

RITA FINANCE AND LEASING LIMITED

(Formerly known as Rita Holdings Limited)

Regd. Off.: 324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi 110085

E-mail: info@ritaholdings.in, ritaholdingsltd@gmail.com; Website: www.ritaholdings.in; Tel.: 011-45689444

CIN: L67120DL1981PLC011741

February 08, 2021

To,

Department of Corporate Relations BSE Limited P. J. Towers, Dalal Street, Fort Mumbai-400 001	Metropolitan Stock Exchange of India Limited 4th Floor, Vibgyor Towers, Bandra Kurla Complex, Bandra East, Mumbai – 400 098
Security Code: 543256	Symbol: RFLI

Dear Sir,

Subject: Statement of Deviation or Variation for proceeds of warrants issued on preferential basis and upon conversion thereof.

With reference to the captioned subject and pursuant to Regulations 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No.: CIR/CFD/CMD1/162/2019 dated 24.12.2019, please find enclosed herewith Statement of Deviation or Variation for the quarter ended 31st December 2020, for the preferential issue of equity shares.

We hereby confirm that;

- there was no deviation in the utilization of the preferential issue from the object as stated in explanatory statement to the notice of Annual General Meeting held on 19th August 2020.
- there has been no variation in the use of proceeds preferential issue of equity shares from the object stated in explanatory statement to the notice of the AGM held on 19th August 2020.

This statement has also been reviewed by the Audit Committee of the Company in its meeting held on 08th February 2021 as required under Regulation 32(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015.

This is for your information & record.

Thanking You,
Yours Faithfully,

For Rita Finance and Leasing Limited
(Formerly Rita Holdings Limited)


Kiran Mittal
Director

DIN: 00749457

Address: I-19, Sai Appt., Sector-13,
Rohini, Delhi-110085



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STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED - TO BE SUBMITTED TO THE STOCK EXCHANGES

Name of listed entity	RITA FINANCE AND LEASING LIMITED
Mode of fund raising	Preferential Issues(Conversion of Warrants into equity shares)
Date of fund Raising	<p>26.08.2020 65,00,000 Warrants were allotted on 26.08.2020 and In-principle approval of the same received on 24.08.2020.</p> <p>11.09.2020 21,66,650 Warrants were converted into 21,66,650 equity shares on 11.09.2020, and listing approval received on September 25,2020 and admitted for trading on the exchange w.e.f October 13,2020.</p> <p>19.09.2020 21,66,650 Warrants were converted into 21,66,650 equity shares on 19.09.2020, and listing approval received on October 12,2020 and trading approval awaited..</p> <p>30.09.2020 21,66,700 Warrants were converted into 21,66,700 equity shares on 30.09.2020, and listing and trading approval awaited.</p>
Amount Raised	<p>Rs 7,80,00,000</p> <p>(Rs 1,95,00,000 being 25% of Issue Price of 65,00,000 Warrants utilized towards working capital requirements .</p> <p>Rs 5,85,00,000 being 75% of issue price of warrants to be received at the time of conversion of warrants into equity shares, adjusted towards working capital requirements.</p>
Report filed for Quarter ended	31 st December 2020
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable



If Yes, Date of shareholder Approval			Not applicable			
Explanation for the Deviation / Variation			Not applicable			
Comments review of the Audit Committee after			None .			
Comments of the auditors, if any			None			
Objects for which funds have been raised , and where there has been a deviation, in the following table			Working capital requirements and General Corporate purposes			
Original Object	Modified Object, if any	Original Allocation (Rs)	Modified allocation, if any	Funds Utilised (Rs)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Working capital requirements and General Corporate purposes	N/A	7,80,00,000	N/A	7,80,00,000	None	All the 65,00,000 warrants issued on preferential basis has now been converted into equity shares and the whole amount raised through said issue have now been utilized towards working capital requirements..

For Rita Finance and Leasing Limited
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Kiran Mittal
Director

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