

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: RFLL

Dear Sir,

Sub: Submission of Compliances

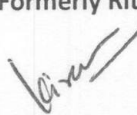
We are submitting herewith the following documents in respect of compliances under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Outcome of the Board meeting held today i.e. 08th day of February, 2021 at 04:00 p.m.
2. Auditor's Report for the quarter ended December 31, 2020 of the company as per the format prescribed by SEBI.
3. Audited financial results for the quarter ended December 31, 2020.
4. Statement of deviation/variation under Reg.32 of SEBI (LODR) Regulations , 2015 from the director of the company

You are requested to take the same on your records.

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

Place: New Delhi

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Security Code: 543256	Symbol: RFL

Dear Sir,

Sub: Intimation of Outcome of Board Meeting of RITA FINANCE AND LEASING LIMITED (Formerly Rita Holdings Limited) held today i.e. Monday, 08th February, 2021.

In terms of Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Monday, 08th February, 2021, inter alia, has :

1. Considered and approved the Audited Standalone Financial results for the quarter ended December 31, 2020.
2. Took note of Audit report on the Audited Standalone Financial results for the quarter ended December 31, 2020.
3. Consider and approved the Statement of Deviation/Variation under Reg.32 of SEBI (LODR) Regulations, 2015 .

The Meeting Commenced at 04:00 P.M. and Concluded at 07:10. P.M.

Kindly take the above information on record and oblige.

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





INDEPENDENT AUDITOR'S REPORT

To Board of Directors of Rita Finance and Leasing Limited
324A, IIIrd Floor,
Aggarwal Plaza, Sector-14,
Rohini New Delhi - 110085
(CIN: L67120DL1981PLC011741)

Report on audit of Interim Condensed Financial Statements

Opinion

1. We have audited the accompanying interim condensed financial statements of Rita Finance and Leasing Limited (hereinafter referred to as "the company") which comprises the condensed Balance Sheet as at December 31, 2020, the condensed statement of profit and loss (including other comprehensive income) for nine months period ended on that date, the condensed statement of changes in equity and condensed statement of cash flows for the nine months period ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "interim condensed financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid interim condensed financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standard 34 Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at December 31, 2020, the profit and total comprehensive income for nine months period ended on that date, changes in equity and its cash flows for the nine months period ended on that date.

Basis for Opinion

2. We conducted our audit of the interim condensed financial statements in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Interim Condensed Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the interim condensed financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is



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sufficient and appropriate to provide a basis for our audit opinion on the interim condensed financial statements.

Emphasis of Matter

3. We draw your attention to Note 4 of the financial results which explains the uncertainties and management's assessment of the financial impact due to the lockdown/ restrictions related to COVID-19 pandemic imposed by the Government for which definitive assessment of the impact is dependent upon the future economic conditions. Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Interim Condensed Financial Statements

4. The Company's Board of Directors is responsible for the preparation and presentation of these interim condensed financial statements that give a true and fair view of the financial position, financial performance, including total comprehensive income, changes in equity and cash flows of the Company in accordance with Ind AS 34 and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the interim condensed standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the interim condensed standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of Interim Condensed Financial Statements

5. Our objectives are to obtain reasonable assurance about whether the condensed financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these interim condensed financial statements.
6. As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:



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- Identify and assess the risks of material misstatement of the interim condensed financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Company's internal financial controls.
- Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the interim condensed financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of interim condensed financial statements including the disclosures and whether the interim condensed financial statements represent the underlying transactions and events in the manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the interim condensed financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim condensed standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the interim condensed financial statements.

7. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence, and wherever applicable, related safeguards.



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Other Matters

8. We draw your attention to the Note 25 of the interim condensed financial statements which explains the uncertainties and management's assessment of the financial impact due to the lockdown/ restrictions related to COVID-19 pandemic imposed by the Government for which definitive assessment of the impact is dependent upon the future economic conditions. Our opinion is not modified in respect of this matter.

FOR V. N PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

O.P. Pareek

O.P. Pareek
Partner
Membership No. 014238
UDIN: 21014238AAAACG4503



Date: 8th February, 2021
Place: New Delhi

RITA FINANCE AND LEASING LIMITED
(Formerly known as Rita Holdings Limited)
Regd. Off.: 324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085
CIN: L67120DL1981PLCO11741

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2020 - IND-AS COMPLIANT

(Rupees in lakhs)

Particulars	Three Months Ended for			Nine Months Ended		Year Ended
	CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEAR TO DATE FIGURES		YEAR TO DATE FIGURES FOR PREVIOUS YEAR
	01.10.2020 to 31.12.2020 (₹)	01.07.2020 to 30.09.2020 (₹)	01.10.2019 to 31.12.2019 (₹)	01.04.2020 to 31.12.2020	01.04.2019 to 31.12.2019	01.04.2019 to 31.03.2020 (₹)
	Audited	Unaudited	Unaudited	Audited	Unaudited	Audited
1 Income						
(a) Revenue from Operations						
Interest Income	29.63	14.24	9.70	53.69	30.11	38.08
Consultancy Income	-	-	-	-	10.00	-
Total Revenue from Operations	29.63	14.24	9.70	53.69	40.11	38.08
(b) Other Income	-	109.48	-	109.48	-	10.12
TOTAL INCOME	29.63	123.72	9.70	163.17	40.11	48.20
2 Expenses						
(a) Finance costs	0.09	-	1.01	0.09	3.12	0.11
(b) Employee Benefit Expenses	3.73	2.31	1.86	7.99	5.56	7.59
(c) Depreciation and amortisation expenses	0.37	0.26	0.14	0.89	0.42	1.51
(d) Other Expenses	45.00	10.99	0.50	56.42	24.74	39.26
TOTAL EXPENSES	49.19	13.56	3.51	65.39	33.84	48.47
3 Profit before tax (1-2)	(19.56)	110.16	6.19	97.78	6.27	(0.27)
4 Tax Expense						
(a) Current Tax	(6.53)	(16.16)	(1.61)	(12.11)	(1.63)	(5.05)
(b) Deferred Tax	0.02	(0.06)	-	0.08	-	0.20
Total tax expense	(6.51)	(16.22)	(1.61)	(12.03)	(1.63)	(4.85)
5 Profit after tax (3-4)	(26.07)	93.93	4.58	85.75	4.64	(5.12)
6 Other Comprehensive income						
(a) (i) Items that will not be reclassified to profit or loss	(6.49)	(110.42)	(11.80)	(18.78)	4.15	58.42
(ii) Income tax related to items that will not be reclassified to profit or loss	0.67	26.79	3.07	1.95	(1.08)	(13.37)
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income (net of tax)	(5.82)	(83.62)	(8.73)	(16.83)	3.07	45.05
7 Total comprehensive income for the year (5+6)	(31.89)	10.31	(4.15)	68.92	7.71	39.93
8 Pad up equity share capital (face value of Rs. 10)	1,000.00	1,000.00	350.00	1,000.00	350.00	350.00
9 Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year	182.18	182.18	176.50	182.18	176.50	176.50
10 Earning per share (not annualised)						
Basic (Rs.)	(1.09)	0.15	0.13	1.45	0.13	(0.15)
Diluted (Rs.)	(1.09)	0.15	0.13	1.45	0.13	(0.15)

Notes:

- The above audited financial results for the quarter ended 31st December, 2020 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 8th February, 2021.
- The above results have been prepared in compliance with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment Rules, 2016) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable, beginning 1st April, 2019, the company has for the first time adopted Ind AS with a transition date of 1st April, 2018.
- The format for above results as prescribed in SEBI's circular CIR/SFD/CMS/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division-III) to the companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- The outbreak of Covid-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The management has considered the possible effects that may result from the pandemic on the recoverability / carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.
- The financial results include the results for the quarter ended on December 31, 2020 being the balancing figures between audited figures in respect of the nine months and the audited figures in respect of the six months of the financial year. Also, the figures upto the end of the first quarter had only been reviewed and not subjected to audit.
- Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.

For and on behalf of board of directors of
Rita Finance and Leasing Limited

Kiran Mittal
DIRECTOR
DIN: 00749457
Date: 8th February, 2021
Place: New Delhi



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February 08, 2021

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Department of Corporate Relations BSE Limited P. J. Towers, Dalal Street, Fort Mumbai-400 001 Security Code: 543256	Metropolitan Stock Exchange of India Limited 4th Floor, Vibgyor Towers, Bandra Kurla Complex, Bandra East, Mumbai – 400 098 Symbol: RFL
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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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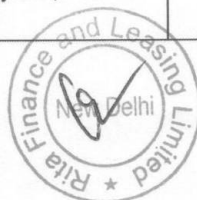
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CIN: L67120DL1981PLC011741

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
(Formerly Rita Holdings Limited)




Kiran Mittal
Director

DIN: 00749457

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