

STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED

REGD. OFFICE :
6TH FLOOR, "POPULAR HOUSE",
ASHRAM ROAD,
AHMEDABAD-380 009.
CIN - L65910GJ1980PLC003731

PHONE : 079-26580067-96. 66310887, 66311067
FAX : 079-26589557
WEBSITE : www.stanroseinvest.com
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investorcare@stanroseinvest.com (For Investors)

SAD/145/J

November 7, 2024

BSE Ltd.,
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

Dear Sirs,

Sub: **Submission of Standalone & Consolidated Unaudited Financial Results for the second quarter ended 30th September, 2024.**

Security Code: **506105**

As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the following:

- (i) Standalone and Consolidated Unaudited Financial Results for the Second Quarter and half year ended on 30th September, 2024, duly signed as approved and taken on record by the Board of Directors of the Company at their Meeting held today from 3.30 P.M. to 4.30 P.M.
- (ii) Report of the Auditors, viz. M/s. Manubhai & Shah LLP, Chartered Accountants, Ahmedabad, dated November 7, 2024 addressed to the Board of Directors of the Company on the Limited Review of the Standalone and Consolidated Unaudited Financial Results as aforesaid.

Kindly take the same on your record.

Thanking you, we remain,

Yours faithfully,
For STANROSE MAFATLAL
INVESTMENTS AND FINANCE LIMITED

SOHAM ARUN DAVE
Digitally signed
by SOHAM
ARUN DAVE
Date: 2024.11.07
16:49:16 +05'30'

(SOHAM A. DAVE)
COMPANY SECRETARY
& COMPLIANCE OFFICER

Encl: a/a.

Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE QUARTERLY AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

TO,
THE BOARD OF DIRECTORS,
STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("Results") of Stanrose Mafatlal Investments and Finance Limited. ("the Company") for the quarter and half year ended on September 30, 2024 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Ahmedabad
Date: November 7, 2024

For, Manubhai & Shah LLP
Chartered Accountants
Firm Registration No.: 106041W/W100136

K. B. Solanki
Partner

Membership No.: 110299

UDIN :: 24110299BKCVAS4118

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878
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INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED QUARTERLY AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

**TO,
THE BOARD OF DIRECTORS,
STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Stanrose Mafatlal Investments and Finance Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and half year ended on September 30, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities: -
 - Stanrose Mafatlal Investments and Finance Limited – Holding company
 - Stan Plaza Limited – Subsidiary company
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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6. The consolidated unaudited financial results include the financial results of subsidiary company which have not been reviewed by its auditor, whose financial results reflect, total assets of Rs. 379.36 Lakhs as at September 30, 2024 and total revenue of Rs. 0.17 Lakhs and of Rs. 0.34 Lakhs, total net profit / (loss) after tax of Rs. (0.41) Lakhs and of Rs. (0.63) Lakhs, total comprehensive Income of Rs. (0.41) Lakhs and of Rs. (0.63) Lakhs for the quarter and half year ended on September 30, 2024 respectively and cash flows (Net) of Rs. 14.26 Lakhs for the half year ended September 30, 2024 as considered in the consolidated unaudited financial results.

Our conclusion on the Statement is not modified in respect of the above matter.



For, Manubhai & Shah LLP
Chartered Accountants
ICAI Firm Registration No. - 106041W/W100136

K. B. Solanki

K. B. Solanki
Partner

Membership No. 110299
UDIN:: 24110299BKCVAT4588

Place: Ahmedabad
Date: November 07, 2024

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STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED)
FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2024

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Half year ended		Year ended	Quarter ended		Half year ended		Year ended		
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024	30/09/2024	30/06/2024	30/09/2023	30/09/2023	31/03/2024	
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]	
1	Revenue from Operations												
	Interest Income	0.64	-	0.34	0.64	0.69	1.40	0.81	0.17	0.50	0.98	1.01	2.04
	Dividend Income	71.51	62.75	31.99	134.27	135.47	135.67	71.52	62.75	31.99	134.27	135.47	135.67
	Net Gain on Fair Value Changes	0.00	-	(0.00)	0.00	0.68	1.76	0.00	-	(0.00)	0.00	0.68	1.76
	Other Income	-	0.00	0.05	0.00	0.05	1.31	0.00	-	0.05	0.00	0.05	1.33
	Total Income from Operations	72.16	62.75	32.39	134.91	136.90	140.14	72.33	62.92	32.54	135.25	137.21	140.81
2	Expenditure :												
	Finance cost	0.80	0.89	0.41	1.68	0.52	2.55	0.79	0.99	0.41	1.68	0.52	2.55
	Employee benefit expenses	20.87	30.11	21.25	50.98	41.04	92.11	20.87	30.11	21.25	50.98	41.04	92.11
	Depreciation and amortization	11.02	11.02	10.29	22.03	20.54	48.32	11.01	11.02	10.29	22.03	20.54	48.32
	Other expenses	67.17	42.42	49.44	109.60	112.73	213.56	67.76	42.81	49.55	110.57	113.19	214.54
	Total Expenditure	99.85	84.44	81.39	184.29	174.83	356.54	100.43	84.83	81.50	185.26	175.29	357.53
3	Profit/(Loss) before Exceptional Item & Tax	(27.69)	(21.69)	(49.00)	(49.38)	(37.93)	(216.40)	(28.10)	(21.91)	(48.96)	(50.01)	(38.07)	(216.72)
	Exceptional item	-	-	-	-	-	(538.41)	-	-	-	-	-	(538.41)
4	Profit/(Loss) before Tax	(27.69)	(21.69)	(49.00)	(49.38)	(37.93)	(754.80)	(28.10)	(21.91)	(48.96)	(50.01)	(38.07)	(755.13)
5	Tax Expenses												
	Current Tax	-	-	(1.85)	-	-	-	-	-	(1.85)	-	-	-
	Deferred Tax	0.56	0.34	5.33	0.91	1.19	0.41	0.57	0.34	5.33	0.91	1.19	0.41
	Earlier Year Tax Adjustment	-	-	-	-	-	(10.43)	-	-	-	-	-	(10.68)
	Total Tax Expenses	0.56	0.34	3.48	0.91	1.19	(10.01)	0.57	0.34	3.48	0.91	1.19	(10.27)
6	Profit/(Loss) after Taxes	(28.26)	(22.03)	(52.40)	(50.29)	(39.13)	(744.79)	(28.67)	(22.25)	(52.44)	(50.92)	(39.27)	(744.86)
7	Other Comprehensive Income												
	Items that will not be reclassified to profit or loss												
	Re-measurement of define benefit plan	-	-	-	-	-	0.71	-	-	-	-	-	0.71
	Fair value gain / (loss) on investment in equity instruments measured as fair value through OCI	298.40	388.66	(373.07)	687.06	(346.42)	(378.09)	298.40	388.66	(373.07)	687.06	(346.42)	(378.09)
	Income tax relating to items that will not be reclassified to profit or loss	(53.64)	(40.99)	51.61	(94.65)	44.84	47.03	(53.66)	(40.99)	51.61	(94.65)	44.84	47.09
	Total Other Comprehensive Income	244.74	347.67	(321.47)	592.41	(301.58)	(330.30)	244.74	347.67	(321.47)	592.41	(301.58)	(330.29)
	Total Comprehensive Income for the period	216.48	325.64	(373.95)	542.12	(340.70)	(1075.10)	216.07	325.42	(373.90)	541.49	(340.85)	(1075.15)
8	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	396.79	396.79	396.79	396.79	396.79	396.79	396.79	396.79	396.79	396.79	396.79	396.79
9	Basic & Diluted Earning per Share in Rs.	(0.71)	(0.56)	(1.32)	(1.27)	(0.99)	(18.77)	(0.72)	(0.56)	(1.32)	(1.28)	(0.99)	(18.77)



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UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS ON SEPTEMBER 30, 2024

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	30/09/2024	31/03/2024	30/09/2024	31/03/2024
	[Unaudited]	[Audited]	[Unaudited]	[Audited]
ASSETS				
(1) Financial Assets				
(a) Cash and Cash Equivalents	94.73	34.42	108.98	49.21
(b) Bank balances other than (a) above	50.52	50.52	50.52	50.52
(c) Loans	146.00	164.88	19.55	38.43
(d) Investments	3853.38	3277.71	3843.35	3267.68
(e) Other Financial Assets	6.59	5.95	6.59	5.95
Total Financial Assets	4151.22	3533.48	4028.99	3411.79
(2) Non-Financial Assets				
(a) Current Tax Assets (Net)	27.80	14.36	27.84	14.82
(b) Deferred tax Assets (Net)	-	3.92	-	3.92
(c) Investment Property	-	-	112.16	112.16
(d) Property, Plant and Equipment	76.57	84.36	329.47	84.36
(e) Right of use asset	36.93	46.56	36.93	46.56
(f) Goodwill on Consolidation	-	-	5.03	5.03
(g) Other Non-Financial Assets	1200.51	1177.30	1200.51	1430.21
Total Non-Financial Assets	1341.81	1326.50	1711.94	1697.06
Total Assets	5493.03	4859.98	5740.93	5108.84
LIABILITIES				
(1) Financial Liabilities				
(a) Trade Payables				
(i) total outstanding dues to micro enterprises and small enterprises	-	-	-	-
(ii) total outstanding due to creditors other than micro enterprises and small enterprises	15.25	5.69	15.43	5.94
(b) Borrowings	-	-	201.34	201.34
(c) Lease liability	38.51	47.63	38.51	47.63
(d) Other Financial Liabilities	50.52	50.52	50.52	50.62
Total Financial Liabilities	104.28	103.84	305.80	305.52
(2) Non-Financial Liabilities				
(a) Provisions	6.99	8.37	6.99	8.37
(b) Deferred Tax Liabilities (Net)	91.65	-	91.64	-
(c) Other non financial liability	1.60	1.37	1.60	1.27
Total Non-Financial Liabilities	100.23	9.75	100.22	9.65
EQUITY				
(a) Equity share capital	396.79	396.79	396.79	396.79
(b) Other equity	4891.73	4349.60	4938.11	4396.88
Total Equity	5288.51	4746.39	5334.90	4793.67
Total Liabilities and Equity	5493.03	4859.98	5740.93	5108.84



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UNAUDITED CASH FLOW STATEMENT FOR SIX MONTHS ENDED SEPTEMBER 30, 2024

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	Half year ended		Half year ended	
	30/09/2024	30/09/2023	30/09/2024	30/09/2023
	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before tax as per the Statement of Profit & Loss	(49.38)	(37.93)	(50.01)	145.14
Adjustments for:				
Depreciation and amortization expenses	22.03	20.54	22.03	25.23
Finance cost	1.68	0.52	1.68	0.93
Net (Gain) / Loss on Fair Value Changes	(0.00)	(0.68)	(0.00)	(1.51)
Operating Profit/(Loss) Before Working Capital and Investments Change	(25.67)	(17.56)	(26.30)	169.79
Changes in Working Capital :				
Adjustments for:				
Loan	18.88	(4.73)	18.88	3.14
Other Financial Assets and other assets	(28.48)	(4.94)	(28.45)	(17.28)
Trade Payables, othe financial liabilities and other liabilities	8.42	5.55	8.35	8.58
Changes in Investments	111.40	(50.25)	111.40	(69.88)
	110.22	(54.37)	110.17	(75.45)
Cash generated from operations	84.55	(71.93)	83.87	94.35
Direct Taxes (Paid)/ Refund Received	(13.45)	(13.55)	(13.31)	(31.10)
Cash flows from operating activities	71.10	(85.47)	70.56	63.25
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipments	-	(0.62)	-	(3.60)
Cash flows from investing activities	-	(0.62)	-	(3.60)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Interest and finance charges paid	-	-	-	(0.93)
Payment of Lease liabilities	(10.80)	(10.80)	(10.80)	(9.87)
Cash flows from financing activities	(10.80)	(10.80)	(10.80)	(10.80)
Net increase in cash and cash equivalents (A) + (B) + (C)	60.30	(96.90)	59.76	48.85
Cash and Cash Equivalents at the beginning of the year	84.94	194.10	99.73	76.50
Cash and Cash Equivalents at the close of the year	145.24	97.20	159.49	125.35

Note - 1 :: Cash and cash equivalents as at the end of the year :

Particulars	Standalone		Consolidated	
	30/09/2024	30/09/2023	30/09/2024	30/09/2023
Cash on hand	13.94	3.76	13.94	5.86
Balance with Banks in Current Accounts	80.79	31.48	85.05	109.49
Balance with Banks in Fixed Deposits Accounts	-	-	10.00	10.00
Cash and cash equivalent as per cash flow	94.73	35.24	108.98	125.35
Bank balances of unpaid dividend accounts	50.51	61.96	50.51	73.17
Cash and cash equivalent as per balance sheet	145.24	97.20	159.50	198.51



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NOTES TO THE UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED)


Notes:

1. The above results, reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at their Meeting held on November 07, 2024 and have also been subjected to "Limited Review" by the Statutory Auditors.
2. The Consolidated Financial results include financial results of wholly owned Subsidiary Company viz. Stan Plaza Limited.
3. These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards - Ind AS) Rules issued thereafter and the provisions of the Companies Act 2013, as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI") and other recognised accounting principles and policies generally accepted in India to the extent possible. These financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with other relevant rules and circulars issued thereunder.
4. The Company has no activities other than those of an Investments Company and accordingly, no additional disclosures are required in terms of Indian Accounting Standard - 108 on "Operating Segment".
5. Figures for the previous periods have been regrouped / re-arranged, wherever considered necessary.

Place: Mumbai
Date: November 07, 2024



For and on behalf of the Board


Pradeep R. Mafatlal
Chairman