

# STEPHANOTIS FINANCE LIMITED

(FORMERLY: VORA CONSTRUCTIONS LTD)

3, Ground Floor, Durga Chambers, Veena Industrial Estate, Off Veera Desai Road, Andheri (W) Mumbai – 400 0

Email ID: voraconstructions@ymail.com CIN: L45200MH1985PLC036089

Website: [www.stephanotis.in](http://www.stephanotis.in)

Tel No.: 022- 66929290

To,  
Department of Corporate Services  
BSE Ltd.,  
Phiroze Ijeebhoy Towers,  
Dalal Street, Mumbai – 400 001.

BSE Script Code: 512215

Subject : **Outcome of Board Meeting held on Friday, 12<sup>th</sup> February, 2021**

Dear Sir,

In compliance with Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform Exchange that the Board of Directors of the Company at their meeting held on Friday, 12<sup>th</sup> February, 2021, has, inter alia, considered and approved the followings:

- 1) The Un-Audited Financial Results for the third quarter and nine months ended 31<sup>st</sup> December, 2020 along with the Limited Review Report of the Statutory Auditors.
- 2) Resignation of Samuel & Associates, Practicing Company Secretaries (COP- 21096), as a Secretarial Auditor of the Company.
- 3) CS Shreyas Athavale, Practicing Company Secretaries (COP- 20573), as a Secretarial Auditor of the Company with effect from 12/02/2021.

The brief details of Secretarial Auditor as required under Regulation 30 of SEBI (Listing obligation & Disclosure Requirements) Regulation, 2015 is enclosed herewith as **Annexure-A**.

The Board Meeting was commenced at 04:00 PM and concluded at 08.00 PM.

Kindly take the same on record and oblige.

For STEPHANOTIS FINANCE LIMITED

  
Rashmi Raturi  
Company Secretary & Compliance Officer



Date: 12<sup>th</sup> February, 2021

Place: Mumbai



**STEPHANOTIS FINANCE LIMITED**  
CIN: L45200MH1985PLC036089

Regd Off : 3, Ground Floor, Durga Chambers, Veena Industrial Estate, Off Veera Desai Road, Andheri (West) Mumbai Mumbai City MH 400053 IN

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(In Lakhs)

As per Schedule III Division III

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Twelve Months Ended
		31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)
	<b>CONTINUING OPERATION</b>						
	<b>Revenue from Operation</b>						
	(i) Interest Income	18.95	18.95	20.21	56.07	165.54	179.97
	(ii) Dividend Income	-	-	-	-	-	0.20
	(iii) Net Gain on Fair Value Changes	-	-	-	-	-	-
	(iv) Sale of Shares & Securities	-	-	-	-	4.45	4.45
	(v) Other Operating Income	-	-	-	-	-	-
<b>I</b>	<b>Total Revenue from Operation</b>	<b>18.95</b>	<b>18.95</b>	<b>20.21</b>	<b>56.07</b>	<b>169.99</b>	<b>184.62</b>
<b>II</b>	<b>Other Income</b>	<b>0.10</b>	<b>-</b>	<b>-</b>	<b>0.10</b>	<b>-</b>	<b>-</b>
<b>III</b>	<b>Total Income (I+II)</b>	<b>19.05</b>	<b>18.95</b>	<b>20.21</b>	<b>56.17</b>	<b>169.99</b>	<b>184.62</b>
	<b>Expenses</b>						
	(i) Finance Costs	-	-	-	-	-	-
	(ii) Income reversed due to change in fair value of assets	-	-	-	-	-	101.47
	(iii) Purchase of Stock-in-Trade	-	-	-	-	0.04	0.04
	(iv) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-	-	-	-	-	3.41	3.41
	(v) Employee Benefits Expenses	11.85	11.85	11.58	35.55	16.80	28.65
	(vi) Impairment of Financial Instruments (Expected Credit Loss)	-	-	-	-	-	-
	(vii) Depreciation and Amortization Expenses	0.42	0.23	0.14	0.87	0.42	0.91
	(viii) Other Expenses	7.22	6.23	9.54	19.68	27.47	33.97
<b>IV</b>	<b>Total Expenses</b>	<b>19.49</b>	<b>18.30</b>	<b>21.26</b>	<b>56.10</b>	<b>48.14</b>	<b>168.45</b>
<b>V</b>	<b>Profit/(Loss) before Exceptional Items and Tax (III-IV)</b>	<b>- 0.44</b>	<b>0.65</b>	<b>-1.05</b>	<b>0.07</b>	<b>121.85</b>	<b>16.17</b>
<b>VI</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII</b>	<b>Profit/(Loss) before Tax (V-VI)</b>	<b>- 0.44</b>	<b>0.65</b>	<b>- 1.05</b>	<b>0.07</b>	<b>121.85</b>	<b>16.17</b>
<b>VIII</b>	<b>Tax Expenses:</b>						
	(1) Current Tax	- 0.10	0.13	-	0.02	20.00	4.05
	(2) Deferred Tax	-	-	-	-	-	-
<b>IX</b>	<b>Profit/(Loss) for the Period from Continuing Operations (VII-VIII)</b>	<b>- 0.34</b>	<b>0.52</b>	<b>- 1.05</b>	<b>0.05</b>	<b>101.85</b>	<b>12.12</b>
<b>X</b>	<b>Profit/(Loss) from Discontinued Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XI</b>	<b>Tax Expenses of Discontinued Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XII</b>	<b>Profit/(Loss) from Discontinued Operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XIII</b>	<b>Profit/(Loss) for the Period (IX+XII)</b>	<b>- 0.34</b>	<b>0.52</b>	<b>-1.05</b>	<b>0.05</b>	<b>101.85</b>	<b>12.12</b>
<b>XIV</b>	<b>Other Comprehensive Income</b>						
	A (i) Items that will be Reclassified to Profit or Loss (Net of tax)	1.07	-	-10.25	1.07	-29.14	-6.97
	B (i) Items that will not be Reclassified to Profit or Loss (Net of tax)	-	-	-	-	-	-
<b>XV</b>	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising</b>	<b>0.73</b>	<b>0.52</b>	<b>-11.30</b>	<b>1.12</b>	<b>72.71</b>	<b>5.15</b>
<b>XVI</b>	<b>Paid-up Equity Share Capital (Face Value of Rs. 10/- each)</b>	<b>644.94</b>	<b>644.94</b>	<b>644.94</b>	<b>644.94</b>	<b>644.94</b>	<b>644.94</b>
<b>XVII</b>	<b>Other Equity as per Balance Sheet</b>						<b>1,865.48</b>
<b>XVIII</b>	<b>Earning per Equity Share (for Continuing Operation):</b>						
	(1) Basic	-0.01	0.01	-0.02	0.00	1.58	0.19
	(2) Diluted	- 0.01	0.01	- 0.02	0.00	1.58	0.19
<b>XIX</b>	<b>Earning per Equity Share (for Discontinued Operation):</b>						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
<b>XX</b>	<b>Earning per Equity Share (for Discontinued &amp; Continuing Operations):</b>						
	(1) Basic	- 0.01	0.01	- 0.02	0.00	1.58	0.19
	(2) Diluted	- 0.01	0.01	- 0.02	0.00	1.58	0.19





Notes:

The above Financial Results for the Quarter ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 12th February 2021. Financials results are subject to limited review by Statutory Auditors.

The outbreak of COVID 19 Pandemic and consequent lockdown has severely impacted business and operation of the Company since mid of the March 2020. The business of the companies are affected negatively all over the world and across industries since March 2020. There are major impact on business of NBFC Companies. There are few impact on the business is impact as follows:

The revenue stream of the Company has been impacted due to deterioration in quality of financial assets.

The Company has disbursed loans and advances to group Companies and others. Management of the Company feels that there is liquidity issue for some time due to Covid 19 Pandemic, however loans are recoverable. Future impact in deterioration in the quality of loan disbursed are uncertain and unascertainable at present.

Details of impact of COVID 19 on NBFC Listed entities:

Capital and Financial resources - The Company has majorly own funds and inter corporate funds and does not depend on banking funds hence there is no major impact on capital and financial resources of the Company.

Profitability - Company has reassessed the value of financial assets and reversed certain income booked due to deterioration quality of financial assets.

Liquidity Positions - The Company has sufficient liquidity as on balance sheet date. However due to Covid Impact subsequent year liquidity may impact cash flow movement of the Company due to delay in receipt of income on various loans and financial assets.

Assets - The Company has financial assets distributed between deposits and investment in loans & financial assets.

Internal Financial Reporting and Controls - The Management is ensuring an effective internal financial reporting and control measures. System has been established to ensure the validity of transactions and safeguarding of assets.

Existing contracts/arrangement where non-fulfillment of the obligation by any party which may have impact - The Management is ensuring compliance with obligation by the borrowers and there may be some impact in future if situation persist for longer time. However at present the impact is unascertainable and uncertain.


The Company is engaged primarily in the business of Financial Services, share Trading and accordingly there are no separate reportable segments dealing with Segment Reporting. The Company's business is not subject to seasonal variation.

Figure of previous period have been regrouped/rearranged wherever necessary.

PLACE: MUMBAI  
DATE: 12/02/2021



For & on behalf of Board  
STEPHANOTIS FINANCE LIMITED

  
SURESH BABU MALGE  
MANAGING DIRECTOR  
DIN NO. - 01481222



**Independent Auditors' Limited Review Report on unaudited standalone quarterly and year to date results of the Company**

Review report to

**The Board of Directors**

**Stephanotis Finance Limited (Formerly Known as Vora Constructions Ltd)**

We have reviewed the accompanying statement of unaudited financial results of **Stephanotis Finance Limited** ("the Company") for the quarter ended December 31, 2020 and year-to-date results for the period from April 1, 2020 to December 31, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended.

This statement is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting (Ind AS-34) as prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.



For **NGST & Associates**

*Chartered Accountants*

FRN No. 135159W

UDIN – 21122296AAAAAU6808

*Bhupendra S. Gandhi*

Bhupendra S. Gandhi

Partner

Membership No. 156938

Mumbai, February 12, 2021



**Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 pertaining to Appointment of CS Shreyas Athavale, Practicing Company Secretaries**

**Particulars pertaining to appointment of Secretarial Auditor:**

<b>Name of the Audit Firm/ Auditor</b>	CS Shreyas Athavale, Practicing Company Secretary
<b>Name of the Partner/Proprietor</b>	Mr. Shreyas Athavale
<b>Membership No. of Partner</b>	A52266
<b>Certificate of Practice No.</b>	20573
<b>Address and e-mail id</b>	A-104, Shubh Chintan CHS, Nr. Oak Highschool, Datta Lane, Tilak Chowk, Kalyan West - 421 301. E-Mail id: csshreyasathavale@gmail.com
<b>Date and term of appointment</b>	With effect from 12/02/2021
<b>Brief Profile</b>	Enclosed

# **CS Shreyas Athavale**

(Practicing Company Secretaries)

Office Address: - A-104, Shubh Chintan CHS, Nr Oak Highschool, Datta Lane, Tilak Chowk,  
Kalyan West – 421 301

Mobile – 9920700528

E-mail – [csshreyasathavale@gmail.com](mailto:csshreyasathavale@gmail.com)

## **Professional Profile**

**CS Shreyas Athavale** is a Proprietary Concern. Shreyas Chandrakant Athavale is a sole proprietor, working as a Practicing Company Secretary. Shreyas has started this proprietary concern since 1<sup>st</sup> September, 2016.

### **Profile of Proprietor: -**

#### **CS Shreyas Chandrakant Athavale**

Shreyas is Qualified Company Secretary since 2016 and is an Associate Member of Institute of Company Secretaries of India having **Membership Number A52266** and having **Certificate of Practice Number 20573**. Also, he is completed his Graduation from Commerce Faculty in Birla College, Kalyan under Mumbai University. He has total 9 years of Working Experience, in segregation, he is having 4 Years of core experience in core practice with abovesaid Proprietary Concern and 3 years of working experience as Assistant Manager with CS Amita Saxena, Practicing Company Secretary at Thane. Also, he has worked with a CA Firm situated in Kalyan for 2 years in Accounting and Taxation after completion of his graduation.

### **Work Experience as follows: -**

1. Incorporation of Private Limited Companies and LLPs;
2. Incorporation of Unlisted Public Limited;
3. Incorporation of Section 8 Company;
4. Increase in Authorized and Paid-up capital of the Company;
5. Creation, Modification and Satisfaction of Charge;
6. Annual Filing of Companies XBRL and Non XBRL and Annual Filing of LLPs;
7. Search Reports required under Companies Act, 2013 to Banks (Important Assignment: Search Report drafted of Tata Capital Housing Finance Limited);
8. Annual Compliance applicable under Companies Act, 2013 of Private Limited Companies and Unlisted Public Limited Companies on the Basis of Retainership;
9. Due Diligence Report to Banks;
10. Conversion of Private Limited Company to LLP;
11. Maintenance of Statutory Books, Registers and Records;
12. Drafting of Resolutions, Agendas and Minutes of meetings;
13. Issue of Shares on Rights Basis;

## **CS Shreyas Athavale**

(Practicing Company Secretaries)

Office Address: - A-104, Shubh Chintan CHS, Nr Oak Highschool, Datta Lane, Tilak Chowk,  
Kalyan West – 421 301

Mobile – 9920700528

E-mail – [csshreyasathavale@gmail.com](mailto:csshreyasathavale@gmail.com)

14. Appointment and Resignation of Directors and Transfer of Shares under Companies Act, 2013;
15. Change in situation of Registered Office outside local limit from one ROC to another ROC within same state (presently under process);
16. Change in situation of Registered Office from one State to another state (presently under process);
17. Change in Name and Main Object of the Company;
18. Change in situation of Registered Office within same local limit;
19. Conversion of Partnership Firm into LLP;
20. Registration of Trademarks;
21. FC GPR Returns of Companies required to intimate and comply with RBI;
22. Registration of Partnership Firm, Registration of Import/ Export Codes;
23. Preparation and filing of Income Tax Returns.

**Thank You**