

# STEPHANOTIS FINANCE LIMITED

(FORMERLY: VORA CONSTRUCTIONS LTD)

3, Ground Floor, Durga Chambers, Veena Industrial Estate, Off Veera Desai Road, Andheri (W) Mumbai – 400 053

Email ID: [voraconstructions@gmail.com](mailto:voraconstructions@gmail.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 Saturday, 13<sup>th</sup> November, 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 Saturday, 13<sup>th</sup> November, 2021, has inter alia, considered and approved the following:

- Un-Audited Standalone Financial Results of Company for the quarter and half year ended on 30th September, 2021 pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Limited Review Report thereon.
- Other routine businesses with the permission of the chair.

The Board Meeting was commenced at 04:00 PM and concluded at 6.00 PM.

We request you to kindly take the above information on your record.

For STEPHANOTIS FINANCE LIMITED



Rashmi Raturi

Company Secretary & Compliance Officer



Date: 13<sup>th</sup> November, 2021

Place: Mumbai

Encl: As Above

**STEPHANOTIS FINANCE LIMITED**  
(Formerly known as VORA Constructions Ltd)  
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 HALF YEAR ENDED 30TH SEPTEMBER, 2021

As per Schedule III Division III

(In Lakhs)

Sr. No.	Particulars	Quarter Ended 30-Sep-21 (Unaudited)	Quarter Ended 30-Jun-21 (Unaudited)	Quarter Ended 30-Sep-20 (Unaudited)	Half Year Ended 30-Sep-21 (Unaudited)	Half Year Ended 30-Sep-20 (Unaudited)	Twelve Months Ended 31-Mar-21 (Audited)
	<b>CONTINUING OPERATION</b>						
	<b>Revenue from Operation</b>						
(i)	Interest Income	18.39	18.10	18.95	36.49	37.12	74.31
(ii)	Dividend Income	-	-	-	-	-	-
(iii)	Net Gain on Fair Value Changes	-	-	-	-	-	-
(iv)	Sale of Shares & Securities	14.18	10.05	-	24.23	-	-
(v)	Other Operating Income	-	-	-	-	-	-
I	<b>Total Revenue from Operation</b>	<b>32.57</b>	<b>28.15</b>	<b>18.95</b>	<b>60.72</b>	<b>37.12</b>	<b>74.31</b>
II	Other Income	4.40	0.18	-	4.58	-	0.10
III	<b>Total Income (I+II)</b>	<b>36.97</b>	<b>28.33</b>	<b>18.95</b>	<b>65.30</b>	<b>37.12</b>	<b>74.41</b>
	<b>Expenses</b>						
(i)	Finance Costs	-	-	-	-	-	-
(ii)	Income reversed due to change in fair value of assets	-	-	-	-	-	-
(iii)	Purchase of Stock-in-Trade	-	-	-	-	-	-
(iv)	Changes in Inventories of Finished Goods, Stock-in-Trade and	14.35	20.71	-	35.07	-	-
(v)	Employee Benefits Expenses	13.05	11.85	11.85	24.90	23.70	47.40
(vi)	Impairment of Financial Instruments (Expected Credit Loss)	-	-	-	-	-	-
(vii)	Depreciation and Amortization Expenses	0.27	0.27	0.23	0.55	0.45	1.55
(viii)	Other Expenses	10.07	5.93	6.23	16.01	12.45	27.54
IV	<b>Total Expenses</b>	<b>37.75</b>	<b>38.77</b>	<b>18.31</b>	<b>76.52</b>	<b>36.61</b>	<b>76.49</b>
V	<b>Profit/(Loss) before Exceptional Items and Tax (III-IV)</b>	<b>- 0.78</b>	<b>- 10.44</b>	<b>0.64</b>	<b>- 11.22</b>	<b>0.51</b>	<b>- 2.07</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before Tax (V-VI)</b>	<b>- 0.78</b>	<b>- 10.44</b>	<b>0.64</b>	<b>- 11.22</b>	<b>0.51</b>	<b>- 2.07</b>
VIII	<b>Tax Expenses:</b>						
(1)	Current Tax	-	-	0.13	-	0.13	-
(2)	Deferred Tax	- 0.17	- 2.30	-	- 2.47	-	- 0.46
IX	<b>Profit/(Loss) for the Period from Continuing Operations</b>	<b>- 0.61</b>	<b>- 8.14</b>	<b>0.52</b>	<b>- 8.75</b>	<b>0.38</b>	<b>- 1.61</b>
X	Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-
XI	Tax Expenses of Discontinued Operations	-	-	-	-	-	-
XII	<b>Profit/(Loss) from Discontinued Operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(Loss) for the Period (IX+XII)</b>	<b>- 0.61</b>	<b>- 8.14</b>	<b>0.52</b>	<b>- 8.75</b>	<b>0.38</b>	<b>- 1.61</b>
XIV	<b>Other Comprehensive Income</b>						
A (i)	Items that will be Reclassified to Profit or Loss	44.54	17.61	-	62.16	-	9.55
(ii)	Income Tax relating to Items that will be Reclassified to Profit or Loss	- 9.80	- 3.87	-	- 13.67	-	- 2.10
B (i)	Items that will not be Reclassified to Profit or Loss	-	-	-	-	-	-
(ii)	Income Tax Relating to Items that will not be Reclassified to Profit or Loss	-	-	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>34.13</b>	<b>5.60</b>	<b>0.52</b>	<b>39.73</b>	<b>0.38</b>	<b>5.84</b>
XVI	Paid -up Equity Share Capital (Face Value of Rs. 10/- each)	644.94	644.94	644.94	644.94	644.94	644.94
XVII	Other Equity as per Balance Sheet	-	-	-	-	1,866.02	1,871.32
XVIII	<b>Earning per Equity Share (for Continuing Operation):</b>						
(1)	Basic	- 0.01	- 0.13	- 0.01	- 0.14	- 0.01	- 0.03
(2)	Diluted	- 0.01	- 0.13	- 0.01	- 0.14	- 0.01	- 0.03
XIX	<b>Earning per Equity Share (for Discontinued Operation):</b>						
(1)	Basic	-	-	-	-	-	-
(2)	Diluted	-	-	-	-	-	-
XX	<b>Earning per Equity Share (for Discontinued &amp; Continuing)</b>						
(1)	Basic	- 0.01	- 0.13	- 0.01	- 0.14	- 0.01	- 0.03
(2)	Diluted	- 0.01	- 0.13	- 0.01	- 0.14	- 0.01	- 0.03



For Stephanotis Finance Limited

Chairman / Managing Director

**Notes:**

- 1 The above Financial Results for the Quarter and Half Year ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13th November, 2021. The Statutory auditors of the Company have expressed an unmodified audit opinion.
- 2 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 management of the Company feels that there is liquidity issue for some time however loans are recoverable and good. There is no deterioration in the quality of loan disbursed except few temporary deferment of interest and principal for some time.  
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. The Company has reversed income accrued on certain financial assets due to deterioration in value of accrued income and delay recoveries.  
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
- 3 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.
- 4 The Figures for the quarter ended March 31, 2021 duly adjusted to comply with Ind AS, have been approved by the Board of Directors, but have not been subjected to audit/review. The figures for the quarter ended March 31, 2021 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year were subjected to the limited review by the statutory auditors.
- 5 Figure of previous year have been regrouped/rearranged wherever necessary.

PLACE: MUMBAI  
DATE: 13-11-2021

For STEPHANOTIS FINANCE LIMITED

  
Sureshbabu Malge  
Managing Director  
DIN :01481222



**STEPHANOTIS FINANCE LIMITED**  
**(Formerly known as VORA Constructions Ltd)**  
**STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2021**

(In Lakhs)

PARTICULARS	NOTE NO.	AS AT 30th SEPTEMBER 2021 Rs.	AS AT 31 <sup>st</sup> MARCH 2021 Rs.
<b>ASSETS</b>			
<b>Financial Assets</b>			
Cash and cash equivalents	11	4.44	0.89
Bank balances other than Cash and Cash equivalents above		-	-
Loans & Advances	12	975.33	937.70
Non-Investments	9	14.28	4.75
Other Financial Assets	13	1,716.50	1,716.50
<b>Total Financial Assets</b>		<b>2,710.54</b>	<b>2,659.83</b>
<b>Non-Financial Assets</b>			
Inventories	10	83.96	66.39
Deferred Tax Assets (Net)		-	10.42
Property, plant and equipment	8		
(a) Tangible Assets		1.21	1.66
(b) Right to Use Assets		-	-
(c) Capital work-in-progress		-	-
(d) Intangible assets		0.26	0.35
Other Non financial assets	14	2.16	-
<b>Total Non-Financial Assets</b>		<b>87.59</b>	<b>78.83</b>
<b>Total Assets</b>		<b>2,798.13</b>	<b>2,738.67</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Financial Liabilities</b>			
Borrowings	4	107.00	107.00
Trade payables	5	45.21	45.45
Other financial liabilities	6	89.15	69.96
<b>Total Financial Liabilities</b>		<b>241.36</b>	<b>222.41</b>
<b>Non-Financial Liabilities</b>			
Deferred tax liabilities (net)		0.78	
Provisions	7	-	-
<b>Total Non-Financial Liabilities</b>		<b>0.78</b>	-
<b>Total Liabilities</b>		<b>242.14</b>	<b>222.41</b>
<b>Equity</b>			
Equity share capital	2	644.94	644.94
Other equity	3	1,911.05	1,871.32
<b>Total Equity</b>		<b>2,555.99</b>	<b>2,516.26</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,798.13</b>	<b>2,738.67</b>

Other notes to Accounts & the accompanying notes are an integral part of Standalone Financial Statements

PLACE: MUMBAI  
DATE: 13-11-2021

For & on behalf of the Board  
For STEPHANOTIS FINANCE LIMITED

Sureshbabu Malge  
Managing Director  
DIN :01481222



**STEPHANOTIS FINANCE LIMITED**  
**(Formerly known as VORA Constructions Ltd)**  
**Statement of Cash Flow**  
**for the half year ended 30 September 2021**

(In Lakhs)

Particulars	For the half Year Ended 30 September 2021	For the Year Ended 31 March 2021
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax for the year	-11.22	-2.07
<b>Adjustments for:</b>		
Non Cash / Separately Considered Income/Expenses	0.55	1.55
Reversal of Loss on Sale of Inventory from P/L to OCI	-6.46	-
Other Adjustments		
<b>Operating profit before working capital changes</b>	-17.13	-0.53
<b>Movements in working capital:</b>		
(Increase)/Decrease in trade and other receivables		-
(Increase)/decrease in Loans & Advances	-37.63	-69.63
(Increase)/decrease in Investments	-	-
(Increase)/decrease in inventories	41.53	-
(Increase)/decrease in other assets	-2.16	0.60
(Decrease)/increase in Trade Payables	-0.25	23.38
(Decrease)/increase in Provision	-	-
(Decrease)/increase in other liabilities	19.20	37.68
<b>Cash flow from / (utilized in) operating activities post working capital changes</b>	20.69	-7.98
Income Taxes		-
<b>Net cash flow from / (utilized in) in operating activities (A)</b>	3.55	-8.50
<b>Cash flows from investing activities</b>		
Payments to acquire Plant, Property & Equipment	-	-1.04
Proceeds on sale of Plant, Property & Equipment	-	-
Payments to other financial assets	-	-
Proceeds from other financial assets	-	-
<b>Net cash (used in) investing activities (B)</b>	-	-1.04
<b>Cash flows from financing activities</b>		
Proceed From Borrowing	-	7.00
Repayment of Borrowing		
<b>Net cash used in financing activities ( C)</b>	-	7
Cash and cash equivalents at the beginning of the year	0.89	3.42
<b>Cash and cash equivalents at the end of the year(A+B+C)</b>	4.44	0.89
<b>Reconciliation of cash and cash equivalents as per the cash flow Statement</b>		
Cash and cash equivalents	4.44	0.89
Other Balance with bank	-	-
<b>Balance as per statement of cash flows</b>	4.44	0.89
The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.		



For Stephanotis Finance Limited

Chairman / Managing Director



**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 LIMITED)

We have reviewed the accompanying statement of unaudited financial results of **STEPHANOTIS FINANCE LIMITED (Formerly known as VORA CONSTRUCTIONS LIMITED)** ("the Company") for the quarter ended September 30, 2021 ("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.

Mumbai, November 13, 2021



For **NGST & Associates**  
Chartered Accountants  
FRN No. 135159W

*Bhupendra Gandhi*

**BHUPENDRA GANDHI**  
Partner

Membership No. 122296  
UDIN : 21122296AAAAFW3564