

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
E-MAIL : info@stanroseinvest.com
investorcare@stanroseinvest.com (For Investors)

SAD/31/A

February 2, 2021

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

Dear Sirs,

Sub: **Outcome of Board Meeting.**

Ref: **Security Code No. 506105**

As per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Meeting of the Board of Directors of the Company commenced today from 3:00 P.M. to 4.30 P.M.
The Board:

1. has approved and taken on record the Standalone and Consolidated Unaudited Financial Results for the third Quarter ended on 31st December, 2020. We are enclosing herewith the Financial Results along with the Limited Review Report thereon.
2. Appointed Shri Dhansukh Parekh as an Additional Non-Executive Non-Independent Director of the Company with immediate effect till the ensuing Annual General Meeting. A copy of Shri Parekh's letter stating that he is not debarred from holding the Office of Director pursuant to any SEBI Order or any other Authority, is enclosed herewith.
3. Appointed Mrs. Datta Bharat Dave as an Independent Director of the Company with immediate effect for a term of five years, subject to the approval of the shareholders at the next General Meeting. A copy of Mrs. Dave's letter stating that she is not debarred from holding the Office of Director pursuant to any SEBI Order or any other Authority, is enclosed herewith.
4. has inducted Mrs. Datta Bharat Dave as a Member of the Audit Committee and Nomination and Remuneration Committee of the Company.

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5. has inducted Ms. Aziza A. Khatri as a Member of the Stakeholders' Relationship Committee of the Company.
6. has inducted Shri Dhansukh Parekh as a Member of the Corporate Social Responsibility Committee of the Company.
7. has inducted Shri Pradeep R. Mafatlal as the Chairman of the Stakeholders' Relationship Committee of the Company.
8. has inducted Ms. Aziza A. Khatri as the Chairperson of the Audit Committee and Nomination and Remuneration Committee of the Company.

We give hereunder the details under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015:

[A] Details of Shri Dhansukh Parekh

Sr. No.	Particulars	Details
1.	Reason for change	Appointment
2.	Date & term of appointment	w.e.f. 2.2.2021 up to the ensuing Annual General Meeting.
3.	Brief profile	Shri D. H. Parekh is a qualified Chartered Accountant. He has diversified experience of about 44 years in financial, accounting, taxation and management.
4.	Disclosure of relationships between directors	Shri Dhansukh Parekh is not related to any of the Directors of the Company.

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[B] Details of Mrs. Datta Bharat Dave

Sr. No.	Particulars	Details
1.	Reason for change	Appointment
2.	Date & term of appointment	w.e.f 2.2.2021 for a term of five years, subject to the approval of the shareholders in the General Meeting.
3.	Brief profile	Mrs. Datta Bharat Dave, aged 75 years, is associated with certain NGOs for a number of years, possesses very good experience in General Administration and Management.
4.	Disclosure of relationships between directors	Smt. Datta Dave is not related to any of the Directors of the Company.

Kindly take the above information on your record.

Thanking you, we remain,

Yours faithfully,
For STANROSE MAFATLAL
INVESTMENTS AND FINANCE LIMITED



(SOHAM A. DAVE)
COMPANY SECRETARY
& COMPLAINEE OFFICER

Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE QUARTER AND NINE MONTHS ENDED 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 nine months ended on December 31, 2020 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 Engagement (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: February 2, 2021



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

K. B. Solanki

K. B. Solanki
Partner
Membership No.: 110299
UDIN :: 21110299AAAAAL4226

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878
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Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED QUARTER AND NINE MONTHS ENDED 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 nine months ended on December 31, 2020 ("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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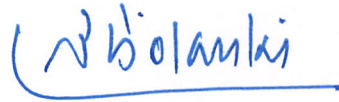
Website : www.msglobal.co.in

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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 revenue of Rs. 0.37 Lakhs and Rs. 1.10 Lakhs, total net profit after tax of Rs.0.20 Lakhs and Rs.0.88 Lakhs and total comprehensive Income of Rs. 0.20 Lakhs and Rs. 0.88 Lakhs, for the quarter and nine months ended on December 31, 2020 respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

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



K. B. Solanki
Partner
Membership No. 110299
UDIN :: 21110299AAAAAM2047

Place: Ahmedabad
Date: February 2, 2021



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

(Rs. in Lakhs except EPS)

r. o.	Particulars	Standalone						Consolidated						
		Quarter ended on			Nine months ended on			Quarter ended on			Nine months ended on			Year ended on
		31/12/2020 [Unaudited]	30/09/2020 [Unaudited]	31/12/2019 [Unaudited]	31/12/2020 [Unaudited]	31/12/2019 [Unaudited]	31/03/2020 [Audited]	31/12/2020 [Unaudited]	30/09/2020 [Unaudited]	31/12/2019 [Unaudited]	31/12/2020 [Unaudited]	31/12/2019 [Unaudited]	31/03/2020 [Audited]	
1	Revenue from Operations													
	Interest Income	0.10	0.12	0.05	0.32	0.15	0.49	0.32	0.32	0.29	0.96	0.74	1.10	
	Dividend Income	0.57	4.54	6.46	6.74	26.81	32.97	0.57	4.54	6.46	6.74	26.81	32.97	
	Net Gain on Fair Value Changes	-	-	0.27	0.95	-	-	-	-	0.27	0.95	-	-	
	Other Income	0.67	-	0.07	1.69	0.07	5.77	0.82	0.15	0.22	2.14	0.52	6.51	
	Total Income from Operations	1.34	4.66	6.84	9.69	27.02	39.23	1.71	5.01	7.23	10.79	28.06	40.58	
2	Expenditure :													
	Finance cost	1.06	0.39	-	1.45	-	-	1.06	0.39	-	1.45	-	-	
	Net Loss on Fair Value Changes	-	-	-	-	0.41	0.36	-	-	-	-	0.41	0.36	
	Financial Instruments written off	-	-	-	-	-	435.00	-	-	-	-	-	435.00	
	Employee benefit expenses	17.91	17.13	20.79	50.90	56.47	75.47	17.91	17.13	20.79	50.90	56.47	75.47	
	Depreciation and amortization	14.87	11.47	11.84	35.95	28.59	40.60	14.87	11.47	11.84	35.95	28.59	40.60	
	Other expenses	57.74	63.52	55.25	166.07	234.50	306.80	57.91	63.56	55.35	166.29	237.94	310.49	
	Total Expenditure	91.58	92.51	87.88	254.37	319.97	858.22	91.76	92.55	87.98	254.59	323.41	861.91	
3	(Loss) before Exceptional Item & Tax	(90.24)	(87.85)	(81.05)	(244.68)	(292.95)	(818.99)	(90.04)	(87.54)	(80.76)	(243.80)	(295.35)	(821.33)	
	Exceptional Item	-	-	-	-	-	(0.45)	-	-	-	-	-	(0.45)	
4	(Loss) before Tax	(90.24)	(87.85)	(81.05)	(244.68)	(292.95)	(819.43)	(90.04)	(87.54)	(80.76)	(243.80)	(295.35)	(821.78)	
5	Tax Expenses													
	Current Tax	-	-	(34.50)	-	72.50	-	-	-	(34.50)	-	72.50	-	
	Deferred Tax	(0.70)	(0.77)	0.34	(1.85)	(0.99)	(2.46)	(0.70)	(0.77)	0.34	(1.85)	(0.99)	(2.46)	
	Adjustment of earlier year tax	-	-	-	-	(3.94)	(3.29)	-	-	-	-	(3.94)	(3.28)	
		(0.70)	(0.77)	(34.16)	(1.85)	67.56	(5.75)	(0.70)	(0.77)	(34.16)	(1.85)	67.56	(5.74)	
6	(Loss) after Taxes	(89.54)	(87.08)	(46.88)	(242.83)	(360.51)	(813.69)	(89.34)	(86.77)	(46.59)	(241.95)	(362.92)	(816.04)	
7	Other Comprehensive Income													
	Items that will not be reclassified to profit or loss													
	Re-measurement of define benefit plan	-	-	-	-	-	0.49	-	-	-	-	-	0.49	
	Fair value gain / (loss) on investment in equity instruments measured as fair value through OCI	315.02	(99.63)	(11.98)	474.02	(414.85)	(949.49)	315.02	(99.63)	(11.98)	474.02	(414.85)	(949.48)	
	Income tax relating to Items that will not be reclassified to profit or loss	(31.44)	10.83	119.30	(53.41)	433.96	441.29	(31.44)	10.83	119.80	(53.41)	433.96	441.29	
	Total Other Comprehensive Income	283.57	(88.80)	107.82	420.62	19.11	(507.70)	283.57	(88.80)	107.82	420.62	19.11	(507.70)	
	Total Comprehensive Income for the period	194.03	(175.87)	60.94	177.79	(341.40)	(1321.39)	194.23	(175.57)	61.22	178.67	(343.81)	(1323.74)	
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.	(2.26)	(2.19)	(1.18)	(6.12)	(9.09)	(20.51)	(2.25)	(2.19)	(1.17)	(6.10)	(9.15)	(20.57)	



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Notes:

- 1 The Consolidated Financial results include financial results of wholly owned Subsidiary Company viz. Stan Plaza Limited
- 2 The above results, reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at their Meeting held on February 2, 2021 and have also been subjected to "Limited Review" by the Statutory Auditors.
- 3 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".
- 4 The Board at its meeting held on February 03, 2018 approved the merger of Surcot Trading Private Limited (Transferor Company - 1) and Umiya Real Estate Private Limited (Transferor Company - 2) with Stanrose Mafatlal Investments and Finance Limited (Transferee Company), by way of a Scheme of Amalgamation and Arrangement ("Scheme") pursuant to the applicable provisions of the Companies Act, 2013. NCLT bench at Ahmedabad sanctioned, on July 17, 2019, the scheme between the transferee company and transferor company - 1 subject to sanctioning of the scheme by NCLT bench at Chennai between transferee company and transferor company - 2. Approval of NCLT bench at Chennai is awaited. In view of this, effect of amalgamation of both the transferor companies has not been given.
- 5 Figures for the previous periods have been regrouped / re- arranged, wherever considered necessary.

Place: Mumbai
Date: February 2, 2021



For and on behalf of the Board


Aziza A. Khatri
Director

D.H. PAREKH

502, Stanrose Apartments, "B" Wing
Palkhy Gully, Near Twin Towers,
Off: Veer Savarkar Marg,
Prabhadevi,
Mumbai 400 025.

To,
The Board of Directors,
Stanrose Mafatlal Investments and Finance Limited,
6th Floor, Popular House,
Ashram Road,
Ahmedabad - 380 009.

Dear Sirs/Madam,

Sub: Letter of confirmation for not being barred from SEBI/BSE Order.

I hereby confirm that I am not debarred from holding the office of a Director by virtue of SEBI's Order, BSE's Circular LIST/COMP/14/2018-19 dated 20th June, 2018 or any other Authority. You may check my DIN/PAN details for the same.

Also, during the tenure of my directorship with the Company if I am restrained from acting as a Director by virtue of any SEBI/BSE order or any such authority, I shall voluntarily resign with immediate effect.

Thanking you, I remain,

Yours faithfully,



(D.H. PAREKH)

Date: 02.02.2021

Place: Mumbai

From:

Datta Bharat Dave
F-51 satellite apartment,
Nr. Kameshwar school,
Jodhpur, Ambawadi Vistar,
Ahmedabad-380015

To,
The Board of Directors,
Stanrose Mafatlal Investments and Finance Limited,
6th Floor, Popular House,
Ashram Road,
Ahmedabad - 380 009.

Dear Sirs/Madam,

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Also, during the tenure of my directorship with the Company if I am restrained from acting as a Director by virtue of any SEBI/BSE order or any such authority, I shall voluntarily resign with immediate effect.

Thanking you, I remain,

Yours faithfully,



(Datta Bharat Dave)

Date: 2nd February, 2021

Place: Ahmedabad