

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/141/J

November 11, 2022

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 has approved and taken on record the Standalone and Consolidated Unaudited Financial Results for the Second Quarter and Half Year ended on 30th September, 2022. We are enclosing herewith the Financial Results along with the Limited Review Report thereon.

Kindly take the above information 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: 2022.11.11
16:55:39 +05'30'

(SOHAM A. DAVE)
COMPANY SECRETARY
& COMPLIANCE OFFICER

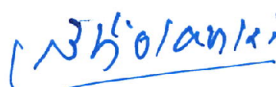
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INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE QUARTER AND YEAR TO DATE FINANCIAL RESULTS PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

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, 2022 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.

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



K. B. Solanki
Partner
Membership No.: 110299
UDIN :: 22110299BCVRWJ6645



Place: Ahmedabad
Date: November 11, 2022

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED QUARTER AND YEAR TO DATE 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, 2022 ("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.



Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878
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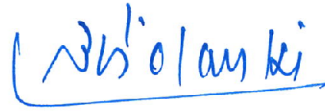
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6. The consolidated unaudited financial results include the financial results of subsidiary company which have not been reviewed by its auditor, whose financial results reflect, total assets of Rs. 380.61 Lakhs as at September 30, 2022 and total revenue of Rs. 0.15 Lakhs and of Rs. 0.32 Lakhs, total net loss after tax of Rs. 0.36 Lakhs and of Rs. 0.19 Lakhs, total comprehensive Income of Rs. (0.36) Lakhs and of Rs. (0.19) Lakhs for the quarter and half year ended on September 30, 2022 respectively and cash flows (Net) of Rs. 0.13 Lakhs for the half year ended September 30, 2022 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
Partner
Membership No. 110299
UDIN:: 22110299BCVSUB2421

Place: Ahmedabad
Date: November 11, 2022



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STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED)
FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2022

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half year ended			Quarter ended			Half year ended		
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]	
1	Revenue from Operations												
	Interest Income	-	-	0.61	-	0.61	1.27	0.15	0.17	0.76	0.32	0.92	1.88
	Dividend Income	98.20	218.86	5.61	317.06	5.61	5.78	98.20	218.86	5.61	317.06	5.61	5.78
	Net Gain on Fair Value Changes	1.35	0.16	-	1.51	-	-	1.35	0.16	-	1.51	-	-
	Other Income	0.05	0.05	-	0.05	0.76	0.76	0.05	0.05	-	0.05	0.76	38.66
	Total Income from Operations	99.55	219.06	6.22	318.61	6.98	7.81	99.69	219.24	6.37	318.93	7.29	46.33
2	Expenditure :												
	Finance cost	0.41	0.51	0.80	0.93	1.68	2.09	0.41	0.51	0.80	0.92	1.68	2.99
	Employee benefit expenses	19.78	21.02	19.19	40.81	38.25	82.72	19.78	21.02	19.19	40.81	38.25	82.72
	(Depreciation and amortization)	12.62	12.62	12.19	25.23	24.07	53.30	12.62	12.62	12.19	25.23	24.07	53.30
	Other expenses	61.72	44.60	87.48	106.22	132.68	248.28	62.22	44.60	87.57	106.92	132.87	250.09
	Total Expenditure	94.53	78.75	119.57	173.29	196.68	387.30	95.04	78.75	119.67	173.79	196.86	389.11
3	Profit/(Loss) before Exceptional Items & Tax	5.01	140.31	(113.34)	145.33	(189.70)	(379.48)	4.66	140.48	(113.30)	145.14	(189.57)	(342.78)
	Exceptional Item	-	-	-	-	-	(0.18)	-	-	-	-	-	(0.18)
4	Profit/(Loss) before Tax	5.01	140.31	(113.34)	145.33	(189.70)	(379.67)	4.66	140.48	(113.30)	145.14	(189.57)	(342.96)
5	Tax Expenses												
	Current Tax	(5.94)	23.53	-	17.59	-	8.03	(5.94)	23.53	-	17.59	-	8.03
	Deferred Tax	0.08	6.27	(0.13)	5.35	(0.32)	(8.43)	0.08	6.27	(0.13)	5.35	(0.32)	(8.43)
		(5.86)	29.80	(0.13)	23.94	(0.22)	(0.40)	(5.86)	29.80	(0.13)	23.94	(0.32)	(0.40)
6	Profit/(Loss) after Taxes	10.87	110.51	(113.21)	121.38	(189.38)	(379.27)	10.51	110.68	(113.17)	121.20	(189.25)	(342.56)
7	Other Comprehensive Income												
	Items that will not be reclassified to profit or loss												
	Re-measurement of define benefit plan	-	-	-	-	-	0.82	-	-	-	-	-	0.82
	Fair value gain / (loss) on investments in equity instruments measured at fair value through OCI	(663.97)	1943.07	(225.46)	1279.10	(445.21)	(776.32)	(663.97)	1943.07	(225.46)	1279.10	(445.21)	(776.32)
	Income tax relating to items that will not be reclassified to profit or loss	66.98	(105.55)	27.86	(38.57)	16.15	45.99	66.98	(105.55)	27.86	(38.57)	16.15	45.99
	Total Other Comprehensive Income	(596.99)	1837.52	(197.60)	1240.53	(429.06)	(725.51)	(596.98)	1837.52	(197.60)	1240.53	(429.06)	(725.51)
	Total Comprehensive Income for the period	(586.11)	1948.03	(310.81)	1361.92	(618.44)	(1104.78)	(586.47)	1948.20	(310.77)	1361.73	(618.31)	(1068.07)
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	0.27	2.79	(2.85)	3.06	(4.77)	(9.56)	0.26	2.79	(2.85)	3.05	(4.77)	(8.63)



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UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS ON SEPTEMBER 30, 2022

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	30/09/2022	31/03/2022	30/09/2022	31/03/2022
	[Unaudited]	[Audited]	[Unaudited]	[Audited]
ASSETS				
(1) Financial Assets				
(a) Cash and Cash Equivalents	110.01	61.03	125.35	76.50
(b) Bank balances other than (a) above	73.17	73.51	73.17	73.51
(c) Loans	166.51	169.64	40.06	43.19
(d) Investments	3,388.20	2,037.71	3,378.17	2,027.68
(e) Other Financial Assets	3.17	3.17	3.17	3.18
Total Financial Assets	3,741.05	2,345.06	3,619.91	2,224.07
(2) Non-Financial Assets				
(a) Current Tax Assets (Net)	36.61	23.06	36.82	23.31
(b) Deferred tax Assets (Net)	0.56	45.48	.56	45.48
(c) Investment Property	-	-	112.16	108.56
(d) Property, Plant and Equipment	120.19	135.79	120.19	135.79
(e) Right of use asset	17.66	27.30	17.66	27.30
(f) Goodwill on Consolidation	-	-	5.03	5.03
(g) Other Non-Financial Assets	1,741.16	1,723.87	1,994.07	1,976.77
Total Non-Financial Assets	1,916.19	1,955.50	2,286.49	2,322.24
Total Assets	5,657.24	4,300.56	5,906.40	4,546.31
LIABILITIES AND EQUITY				
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	13.14	7.14	16.99	7.39
(b) Borrowings	-	-	197.74	197.74
(c) Lease liability	19.15	29.02	19.15	29.02
(d) Other Financial Liabilities	73.17	73.68	73.17	73.68
Total Financial Liabilities	105.45	109.84	307.04	307.83
(2) Non-Financial Liabilities				
(a) Provisions	7.42	7.93	7.42	7.93
(b) Other non financial liability	0.08	0.41	0.08	0.41
Total Non-Financial Liabilities	7.49	8.34	7.49	8.34
EQUITY				
(a) Equity share capital	396.79	396.79	396.79	396.79
(b) Other equity	5,147.50	3,785.59	5,195.08	3,833.34
Total Equity	5,544.30	4,182.38	5,591.87	4,230.14
Total Liabilities and Equity	5,657.24	4,300.56	5,906.40	4,546.31



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UNAUDITED CASH FLOW STATEMENT FOR SIX MONTHS ENDED SEPTEMBER 30, 2022

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	Half year ended		Half year ended	
	30/09/2022	30/09/2021	30/09/2022	30/09/2021
	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before tax as per the Statement of Profit & Loss	145.33	(189.70)	145.14	(189.57)
Adjustments for:				
Depreciation and amortization expenses	25.23	24.07	25.23	24.07
Finance cost	0.93	1.68	0.93	1.68
Net (Gain) / Loss on Fair Value Changes	(1.51)	-	(1.51)	-
Operating Profit/(Loss) Before Working Capital and Investments Change	169.98	(163.95)	169.79	(163.82)
Changes in Working Capital :				
Adjustments for:				
Loan	3.14	0.27	3.14	8.04
Other Financial Assets and other assets	(17.29)	(10.79)	(17.28)	(18.56)
Trade Payables, othe financial liabilities and other liabilities	4.98	(4.24)	8.58	(4.51)
Changes in Investments	(69.88)	235.63	(69.88)	235.63
	(79.06)	220.86	(75.45)	220.59
Cash generated from operations	90.92	56.91	94.35	56.78
Direct Taxes (Paid)/ Refund Received	(31.14)	(0.56)	(31.10)	(0.59)
Cash flows from operating activities	59.77	56.35	63.25	56.19
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipments	-	(2.87)	-	(2.87)
Addition in Investment Property	-	-	(3.60)	-
Cash flows from investing activities	0.00	(2.87)	(3.60)	(2.87)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Dividend paid	-	(238.08)	-	(238.08)
Interest and finance charges paid	(0.93)	(1.68)	(0.93)	(1.68)
Payment of Lease liabilities	(9.87)	(9.12)	(9.87)	(9.12)
Cash flows from financing activities	(10.80)	(248.88)	(10.80)	(248.88)
Net increase in cash and cash equivalents (A) + (B) + (C)	48.97	(195.40)	48.85	(195.56)
Cash and Cash Equivalents at the beginning of the year	61.03	260.70	76.50	276.22
Cash and Cash Equivalents at the close of the year	110.01	65.31	125.35	80.66

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

Particulars	Standalone		Consolidated	
	30/09/2022	30/09/2021	30/09/2022	30/09/2021
Cash on hand	5.86	7.49	5.86	7.49
Balance with Banks in Current Accounts	104.15	57.82	109.49	59.19
Balance with Banks in Fixed Deposits Accounts	-	-	10.00	13.99
Cash and cash equivalent as per cash flow	110.01	65.31	125.35	80.66
Bank balances of unpaid dividend accounts	73.17	86.42	73.17	86.42
Cash and cash equivalent as per balance sheet	183.17	151.72	198.51	167.08



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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 November 11, 2022 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. NCLT Bench at Chennai sanctioned the scheme between the transferee company and transferor company - 2 on April 25, 2022. The Company has submitted required forms with ROC in this regard.

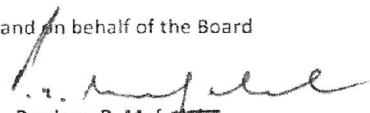
As per the scheme sanctioned by the NCLT Bench at Chennai, the appointed date is April 01, 2017. As per the scheme filed with NCLT, upon the scheme becoming effective, with effect from appointed date, the transferee company shall account for the amalgamation in its books as per the purchase method / acquisition method. Accordingly, the Company has accounted for amalgamation in its books of account as per purchase method / acquisition method from appointed date i.e. April 01, 2017. The effect of financial transactions of the transferor companies for the period from April 01, 2017 to March 31, 2020 and for the period from April 01, 2020 to March 31, 2021 have been given in reserve and surplus balance as on April 01, 2020 and by restatement of financial statements for the year ended on March 31, 2021 respectively. The financial results of the Company, for the quarter and year ended on March 31, 2022, have been disclosed considering transactions carried out by the Transferor Companies in the financial year 2021 - 22. In view of this, financial results for the quarter and half year ended on September 30, 2021 have been restated.

- 5 Figures for the previous periods have been regrouped / re- arranged, wherever considered necessary.

Place: Mumbai
Date: November 11, 2022



For and on behalf of the Board


Pradeep R. Mafatlal
Chairman