

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@ymail.com CIN: L45200MH1985PLC036089

Website: www.stephanotis.in

Tel. No. 022-66929290

22nd June, 2021

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

BSE Script Code: 512215

Subject : Outcome of the Board Meeting held on Tuesday, 22nd June, 2021

Reference: Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 5, 2015

Dear Sir/Madam,

We are pleased to inform the Stock Exchange that, the Board of Directors at their meeting held today transacted the following Business interalia:

1. Approved Audited Financial Results, Statement of Assets and Liabilities and Cash Flow Statement (Standalone) of the Company for the quarter and financial year ended on 31st March, 2021 along with the Auditor's Report by Statutory Auditor's thereon;

A copy of the said standalone financial results and audit reports are enclosed. The audit reports are submitted with unmodified opinion(s) (free from any qualifications) and a declaration to the effect is enclosed.

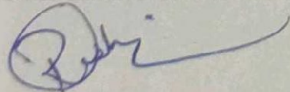
2. Other routine Business.

The meeting of the Board of Director commenced at 04:00 P.M. and concluded at 8:30 P.M.

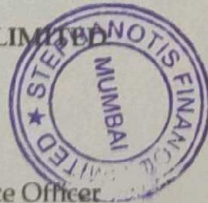
You are hereby requested to take above information in your record.

Thanking you,

Yours Faithfully
For STEPHANOTIS FINANCE LIMITED



Rashmi Raturi
Company Secretary & Compliance Officer





**INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND
REVIEW OF QUARTERLY FINANCIAL RESULTS**

To
The Board of Directors of
STEPHANOTIS FINANCE LIMITED (Formerly known as VORA Constructions Limited)

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31 2021 and (b) reviewed the Standalone Financial Results for the quarter ended March 31 2021 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31 2021" of STEPHANOTIS FINANCE LIMITED (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31 2021:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31 2021

With respect to the Standalone Financial Results for the quarter ended March 31 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section-143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31 2021 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31 2021 has been compiled from the related audited standalone financial statements. This responsibility





includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31 2021 that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31 2021 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If, based on the audit evidence obtained, we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our





conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31 2021

We conducted our review of the Standalone Financial Results for the quarter ended March 31 2021 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

Other Matter

The Statement includes the results for the Quarter ended March 31 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Our report on the Statement is not modified in respect of this matter.

Place: MUMBAI
Date: 22.06.2021



For **NGST & ASSOCIATES**
Chartered Accountants
Firm Regn. No.: 135159W

Bhupendra Gandhi

Bhupendra Gandhi
Partner

Membership Number: 122296
UDIN : 21122296AAAADF2394

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

As per Schedule III Division III

(In Lakhs)

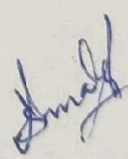
Sr. No.	Particulars	Quarter Ended			Twelve Months Ended	Twelve Months Ended
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Refer Note 4 (Audited)	(Unaudited)	Refer Note 4 (Audited)	Audited	Audited
	CONTINUING OPERATION					
	Revenue from Operation					
(i)	Interest Income	18.24	18.95	14.63	74.31	179.97
(ii)	Dividend Income	-	-	-	-	0.20
(iii)	Net Gain on Fair Value Changes	-	-	-	-	-
(iv)	Sale of Shares & Securities	-	-	-	-	4.45
(v)	Other Operating Income	-	-	-	-	-
I	Total Revenue from Operation	18.24	18.95	14.63	74.31	184.62
II	Other Income	-	0.10	-	0.10	-
III	Total Income (I+II)	18.24	19.05	14.63	74.41	184.62
	Expenses					
(i)	Finance Costs	-	-	-	-	-
(ii)	Income reversed due to change in fair value of assets	-	-	101.47	-	101.47
(iii)	Purchase of Stock-in-Trade	-	-	-	-	0.04
(iv)	Changes in Inventories of Finished Goods, Stock-in-Trade and Work -in-Progress	-	-	-	-	3.41
(v)	Employee Benefits Expenses	11.85	11.85	11.85	47.40	28.65
(vi)	Impairment of Financial Instruments (Expected Credit Loss)	-	-	-	-	-
(vii)	Depreciation and Amortization Expenses	0.68	0.42	0.49	1.55	0.91
(viii)	Other Expenses	7.86	7.22	6.50	27.54	33.97
IV	Total Expenses	20.39	19.49	120.31	76.49	168.45
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	- 2.15	- 0.44	- 105.68	- 2.07	- 16.17
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	- 2.15	- 0.44	- 105.68	- 2.07	- 16.17
VIII	Tax Expenses:					
	(1) Current Tax	-	0.10	15.95	-	4.05
	(2) Deferred Tax	0.46	-	-	0.46	-
IX	Profit/(Loss) for the Period from Continuing Operations (VII-VIII)	- 1.69	- 0.34	- 89.73	- 1.61	- 12.12
X	Profit/(Loss) from Discontinued Operations	-	-	-	-	-
XI	Tax Expenses of Discontinued Operations	-	-	-	-	-
XII	Profit/(Loss) from Discontinued Operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the Period (IX+XII)	- 1.69	- 0.34	- 89.73	- 1.61	- 12.12
XIV	Other Comprehensive Income					
	A (i) Items that will be Reclassified to Profit or Loss	10.92	1.37	29.57	9.55	9.29
	(ii) Income Tax relating to Items that will be Reclassified to Profit or Loss	2.40	0.30	7.39	2.10	2.32
	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	Total Comprehensive Income for the period (XIII+XIV) (Comprising	6.83	0.73	67.55	5.84	5.15
XVI	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	644.94	644.94	644.94	644.94	644.94
XVII	Other Equity as per Balance Sheet	1,871.32	-	1,865.48	1,871.32	1,865.48
XVIII	Earning per Equity Share (for Continuing Operation):					
	(1) Basic	0.03	0.01	1.39	0.03	0.19

	(2) Diluted	-	0.03	-	0.01	-	1.39	-	0.03	0.19
XIX	Earning per Equity Share (for Discontinued Operation):									
	(1) Basic	-	-	-	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-	-	-	-
XX	Earning per Equity Share (for Discontinued & Continuing Operations):									
	(1) Basic	-	0.03	-	0.01	-	1.39	-	0.03	0.19
	(2) Diluted	-	0.03	-	0.01	-	1.39	-	0.03	0.19

Notes:

- The above Financial Results for the Quarter and Year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 22nd June 2021. The Statutory auditors of the Company have expressed an unmodified audit opinion.
- 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.
- 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.
- The figures for the quarter ended March 31, 2021 and March 31, 2020 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 full financial year were subjected to the limited review by the statutory auditors.
- Figure of previous year have been regrouped/rearranged wherever necessary.

PLACE: MUMBAI
DATE: 22-06-2021


MR. SURESHBABU GANPATI MAGLE
MANAGING DIRECTOR



STEPHANOTIS FINANCE LIMITED
(Formerly known as VORA Constructions Ltd)
STANDALONE BALANCE SHEET AS AT 31st MARCH 2021

(in ₹ Lakhs)

PARTICULARS	AS AT 31 st MARCH 2021 Rs.	AS AT 31 st MARCH 2020 Rs.
ASSETS		
Financial Assets		
Cash and cash equivalents	0.89	3.42
Bank balances other than Cash and Cash equivalents above	-	-
Loans & Advances	937.70	868.07
Non-Investments	4.75	4.92
Other Financial Assets	1,716.50	1,716.50
Total Financial Assets	2,659.83	2,592.91
Non-Financial Assets		
Inventories	66.39	56.68
Deferred Tax Assets (Net)	10.42	12.07
Property, plant and equipment		
(a) Tangible Assets	1.66	2.53
Other Non financial assets	-	0.60
Total Non-Financial Assets	78.83	71.87
Total Assets	2,738.67	2,664.78
EQUITY AND LIABILITIES		
Financial Liabilities		
Borrowings	107.00	100.00
Trade payables	45.45	22.08
Other financial liabilities	69.96	32.28
Total Financial Liabilities	222.41	154.36
Non-Financial Liabilities		
Deferred tax liabilities (net)	-	-
Provisions	-	-
Total Non-Financial Liabilities	-	-
Total Liabilities	222.41	154.36
Equity		
Equity share capital	644.94	644.94
Other equity	1,871.32	1,865.48
Total Equity	2,516.26	2,510.42
TOTAL EQUITY AND LIABILITIES	2,738.67	2,664.78

For & on behalf of the Board
STEPHANOTIS FINANCE LIMITED
CIN NO. L45200MH1985PLC036089

Suresh Babu Ganpati Magle



PLACE: MUMBAI
DATE: 22-06-2021

MR. SURESHBABU GANPATI MAGLE
MANAGING DIRECTOR
DIN NO:01481222

STEPHANOTIS FINANCE LIMITED
(Formerly known as VORA Constructions Ltd)
Standalone Statement of Cash Flow for the year ended 31 March 2021

Particulars	(In ₹ Lakhs)	
	For the Year Ended 31 March 2021	For the Year Ended 31 March 2020
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax for the year	(2.07)	16.17
Adjustments for:		
Non Cash / Separately Considered Income/Expenses	1.55	0.91
Other Adjustments		
Operating profit before working capital changes	(0.53)	17.08
Movements in working capital:		
(Increase)/Decrease in trade and other receivables	-	-
(Increase)/decrease in Loans & Advances	(69.63)	(52.52)
(Increase)/decrease in Investments	-	-
(Increase)/decrease in inventories	-	3.41
(Increase)/decrease in other assets	0.60	(0.60)
Decrease in trade and other payables	23.38	11.35
(Decrease)/increase in Provision	-	-
(Decrease)/increase in other liabilities	37.68	18.75
Cash flow from / (utilized in) operating activities post working capital changes	(7.98)	(19.61)
Income Taxes	-	4.05
Net cash flow from / (utilized in) in operating activities (A)	(8.50)	(6.58)
Cash flows from investing activities		
Payments to acquire financial assets	(1.04)	(2.05)
Proceeds on sale of financial assets	-	-
Payments to other financial assets	-	(442.06)
Proceeds from other financial assets	-	100.00
Net cash (used in) investing activities (B)	(1.04)	(344.11)
Cash flows from financing activities		
Proceed From Borrowing	7.00	-
Repayment of Borrowing	-	-
Net cash used in financing activities (C)	7.00	-
Cash and cash equivalents at the beginning of the year	3.42	354.11
Cash and cash equivalents at the end of the year(A+B+C)	0.89	3.72
Reconciliation of cash and cash equivalents as per the cash flow Statement		
Cash and cash equivalents	0.89	3.42
Other Balance with bank	-	-
Balance as per statement of cash flows	0.89	3.42
	(0.00)	0.30

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.

As per our report of even date attached

For & on behalf of the Board
STEPHANOTIS FINANCE LIMITED
 CIN NO. L45200MN1985PLC036089



MR. SURESHBABU GANPATI MAGLE
 MANAGING DIRECTOR
 DIN NO:01481222

PLACE: MUMBAI
 DATE: 22-06-2021

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@ymail.com

CIN: L45200MH1985PLC036089

Website: www.stephanotis.in

Tel. No. 022-66929290

22nd June, 2021

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

BSE Script Code: 512215

Subject : Declaration in terms of Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015)

Dear Sir/Madam,

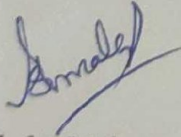
In terms of SESI Circular Nos. SESI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the statutory auditors of the Company, M/s NGST & Associates (FRN : 135159W), Chartered Accountants, have issued their audited report dated June 22, 2021, with unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2021.

You are hereby requested to take above declaration on your record.

Thanking you,

Yours Faithfully,

For STEPHANOTIS FINANCE LIMITED



Sureshbabu Malge
Managing Director

