

# 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](mailto:voraconstructions@ymail.com)

CIN: L45200MH1985PLC036089

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

Tel. No. 022-66929290

13<sup>th</sup> February, 2023

To,  
The Corporate Relations Department,  
Bombay Stock Exchange Limited,  
PJ Tower, Dalal Street, Fort,  
Mumbai- 400 001.

Dear Sir/ Madam,

**Ref: - Scrip Code: 512215**

**Sub: Outcome of the Board Meeting.**

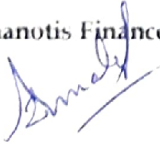
We are pleased to inform the Stock Exchange that the Board of Directors at their meeting held on 13<sup>th</sup> February, 2023 at 3, Ground Floor, Durga Chambers, Veena Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai : 400053 has considered and approved the following:

- Approved and adopted the un-audited Financial Results of the Company for the Quarter ended 31<sup>st</sup> December, 2022.
- Approved Limited Review Report for the Quarter ended 31<sup>st</sup> December, 2022.
- Other routine Business.

The Meeting had commenced at 06.00 p.m. and concluded on 8.00 p.m.

Kindly acknowledge the receipt of the same.

Stephanotis Finance Ltd



Sureshbabu Malge

Director

DIN: 01481222



**STEPHANOTIS FINANCE LIMITED (Formerly known as VORA Constructions Ltd)**

CIN: I45200MH1985PLC036089

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 ENDED 31ST DECEMBER, 2022

As per Schedule III Division III

(In Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended		Twelve Months Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>CONTINUING OPERATION</b>						
	<b>Revenue from Operation</b>						
(i)	Interest Income	20.46	22.51	19.39	61.72	55.88	76.63
(ii)	Dividend Income	-	-	-	-	-	0.00
(iii)	Net Gain on Fair Value Changes	-	-	-	-	-	-
(iv)	Sale of Shares & Securities	-	-	17.71	-	41.94	55.86
(v)	Other Operating Income	-	-	-	-	-	-
<b>I</b>	<b>Total Revenue from Operation</b>	<b>20.46</b>	<b>22.51</b>	<b>37.10</b>	<b>61.72</b>	<b>97.82</b>	<b>132.49</b>
II	Other Income	-	-	0.00	-	4.58	4.58
<b>III</b>	<b>Total Income (I+II)</b>	<b>20.46</b>	<b>22.51</b>	<b>37.10</b>	<b>61.72</b>	<b>102.40</b>	<b>137.07</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	-	-	18.24	-	53.30	59.63
(v)	Employee Benefits Expenses	11.08	11.37	11.65	33.39	36.55	47.42
(vi)	Impairment of Financial Instruments (Expected Credit Loss)	-	-	-	-	-	-
(vii)	Depreciation and Amortization Expenses	0.07	0.07	0.27	0.22	0.82	0.96
(viii)	Other Expenses	14.71	13.29	7.00	34.62	23.01	32.18
<b>IV</b>	<b>Total Expenses</b>	<b>25.87</b>	<b>24.73</b>	<b>37.16</b>	<b>68.23</b>	<b>113.68</b>	<b>140.18</b>
<b>V</b>	<b>Profit/(Loss) before Exceptional Items and Tax (III-IV)</b>	<b>- 5.41</b>	<b>- 2.22</b>	<b>- 0.06</b>	<b>- 6.51</b>	<b>- 11.28</b>	<b>- 3.10</b>
VI	Exceptional Items	-	-	-	-	-	-
<b>VII</b>	<b>Profit/(Loss) before Tax (V-VI)</b>	<b>- 5.41</b>	<b>- 2.22</b>	<b>- 0.06</b>	<b>- 6.51</b>	<b>- 11.28</b>	<b>- 3.10</b>
<b>VIII</b>	<b>Tax Expenses:</b>						
(1)	Current Tax	-	0.28	-	0.28	-	-
(2)	Deferred Tax	- 0.01	-	- 0.01	-	2.48	0.68
<b>IX</b>	<b>Profit/(Loss) for the Period from Continuing Operations (VII- VIII)</b>	<b>- 5.40</b>	<b>- 1.94</b>	<b>- 0.05</b>	<b>- 6.23</b>	<b>- 8.80</b>	<b>- 2.42</b>
X	Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-
XI	Tax Expenses of Discontinued Operations	-	-	-	-	-	-
<b>XII</b>	<b>Profit/(Loss) from Discontinued Operations (after tax) (X-XI)</b>						
<b>XIII</b>	<b>Profit/(Loss) for the Period (IX+XII)</b>	<b>- 5.40</b>	<b>- 1.94</b>	<b>- 0.05</b>	<b>- 6.23</b>	<b>- 8.80</b>	<b>- 2.42</b>
<b>XIV</b>	<b>Other Comprehensive Income</b>						
A (i)	Items that will be Reclassified to Profit or Loss	38.17	4.23	15.42	62.76	77.57	55.22
(ii)	Income Tax relating to Items that will be Reclassified to Profit or Loss	- 8.40	- 0.93	- 3.39	- 5.41	- 17.07	- 12.15
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	-	-	-	-	-	-
<b>XV</b>	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>24.38</b>	<b>1.35</b>	<b>11.98</b>	<b>51.12</b>	<b>51.71</b>	<b>40.65</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>1,911.96</b>
<b>XVIII</b>	<b>Earning per Equity Share (for Continuing Operation)</b>						
(1)	Basic	- 0.08	- 0.03	- 0.00	- 0.10	- 0.14	- 0.04
(2)	Diluted	- 0.08	- 0.03	- 0.00	- 0.10	- 0.14	- 0.04
<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)</b>						
(1)	Basic	- 0.08	- 0.03	- 0.00	- 0.10	- 0.14	- 0.04
(2)	Diluted	- 0.08	- 0.03	- 0.00	- 0.10	- 0.14	- 0.04



Notes:

The above Financial Results for the Quarter ended DECEMBER 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13th FEBRUARY, 2022. 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, 2022 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, 2022 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.

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

PLACE: MUMBAI  
DATE: 13-02-2023

For STEPHANOTIS FINANCE LIMITED

  
MR. SURESHBABU GANPATI MAGLE  
MANAGING DIRECTOR  
DIN NO:01481222





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**Independent Auditors' Limited Review Report on unaudited standalone quarterly 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 December 31, 2022 ("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.

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

**Mumbai, February 13, 2023**

**BHUPENDRA S**  
**A S GANDHI** Digitally signed by  
BHUPENDRA S GANDHI  
Date: 2023.02.13  
20:31:32 +05'30'

**Bhupendra Gandhi**  
**Partner**

**Membership No. 122296**  
**UDIN: 23122296BGUOFR9544**