

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

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

BSE Script Code: 512215

Subject: Stephanotis Finance Limited : Outcome of Board Meeting held on Monday, 30th May, 2022

Dear Sir/Madam,

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 Monday, 30th May, 2022, has inter alia, considered and approved the following:

- The Audited financial results for the quarter and the financial year ended March 31, 2022. A copy of the duly signed Audited financial results along with the Independent Audit Report and declaration in respect of the Audit Report with unmodified opinion under Regulation 33 of Listing Regulations, is enclosed.
- Other routine businesses with the permission of the chair.

The Board Meeting was commenced at 03:00 PM and concluded at 8.00 PM.

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

For STEPHANOTIS FINANCE LIMITED



Rashmi Raturi
Company Secretary & Compliance Officer



Date: 30th May, 2022

Place: Mumbai

Encl: As Above



Independent Auditor's Report on the audit of the annual financial results of the Company with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To,
The Board of Directors
STEPHANOTIS FINANCE LIMITED**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement of Quarterly and Annual Financial Results of **STEPHANOTIS FINANCE LIMITED** ("the Company") for the quarter and year ended 31/03/2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirement of the Listing Regulations in this regards; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive profit and other financial information of the Company for the quarter and year ended March 31, 2022

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We



believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Results

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with relevant rules issued thereunder and in line with the requirement of the Listing Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company 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 of the company are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the statements as a whole are 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 the statement.

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 statement, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. If 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 statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

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.



NGST & Associates **Chartered Accountants**

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.

We also performed procedures in accordance with the Circular No. CTR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations

Mumbai, May 30, 2022

For NGST & Associates
Chartered Accountants
FRN No. 135159W
UDIN: 22122296AJXTGX3865

BHUPENDR Digitally signed by
A S GANDHI BHUPENDRA S GANDHI
Date: 2022.05.30
18:43:55 +05'30'

Bhupendra Gandhi
Partner
Membership No. 122296

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2022

As per Schedule III Division III

(In Lakhs)

Sr. No.	Particulars	Quarter Ended			Twelve Months Ended	Twelve Months Ended
		31-Mar-22 (Audited)	31-Dec-21 (Unaudited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
	CONTINUING OPERATION					
	Revenue from Operation					
(i)	Interest Income	20.75	19.39	18.24	76.63	74.31
(ii)	Dividend Income	0.00	-	-	0.00	-
(iii)	Net Gain on Fair Value Changes	-	-	-	-	-
(iv)	Sale of Shares & Securities	13.92	17.71	-	55.86	-
(v)	Other Operating Income	-	-	-	-	-
I	Total Revenue from Operation	34.68	37.10	18.24	132.49	74.31
II	Other Income	0.00	0.00	-	4.58	0.10
III	Total Income (I+II)	34.68	37.10	18.24	137.07	74.41
	Expenses					
(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	6.33	18.24	-	59.63	-
(v)	Employee Benefits Expenses	10.87	11.65	11.85	47.42	47.40
(vi)	Impairment of Financial Instruments (Expected Credit Loss)	-	-	-	-	-
(vii)	Depreciation and Amortization Expenses	0.13	0.27	0.68	0.95	1.55
(viii)	Other Expenses	9.17	7.00	7.86	32.18	27.54
IV	Total Expenses	26.50	37.16	20.39	140.18	76.49
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	8.18	0.06	2.15	3.10	2.07
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	8.18	0.06	2.15	3.10	2.07
VIII	Tax Expenses:					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	1.80	0.01	0.46	0.68	0.46
IX	Profit/(Loss) for the Period from Continuing Operations (VII- VIII)	6.38	0.05	1.69	2.42	1.61
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)	6.38	0.05	1.69	2.42	1.61
XIV	Other Comprehensive Income					
	A (i) Items that will be Reclassified to Profit or Loss	22.36	15.42	10.92	55.22	9.55
	(ii) Income Tax relating to Items that will be Reclassified to Profit or Loss	4.92	3.39	2.40	12.15	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	Total Comprehensive Income for the period (XIII+XIV)	11.06	11.98	6.83	40.65	5.84
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	1,911.96	1,871.32	1,871.32	1,911.96	1,871.32
XVIII	Earning per Equity Share (for Continuing Operation):					
	(1) Basic	0.10	0.00	0.03	0.04	0.03
	(2) Diluted	-	-	-	-	-
XIX	Earning per Equity Share (for Discontinued Operation):	-	-	-	-	-
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XX	Earning per Equity Share (for Discontinued & Continuing)					
	(1) Basic	0.10	0.00	0.03	0.04	0.03
	(2) Diluted	-	-	-	-	-



Notes:

- 1 The above Financial Results for the Quarter and Year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 30th May 2022. 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 Comapny 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 Comapny feels that there is liquity issue for some time however loans are recoverable and good. There is no deterioration in the quality of loan disbursed except few temporary deferement of interest and principal for some time.

Details of impact of COVID 19 on NBFC Listed entities:
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 Managment 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/arrangment where non-fulfillment of the obligation by any party which may have impact - The Management is ensuring complaince 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, 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.
- 5 Figure of previous year have been regrouped/rearranged wherever necessary.

PLACE: MUMBAI
DATE: 30/05/2022

For STEPHANOTIS FINANCE LIMITED



MR. SURESHBABU GANPATI MAGLE
MANAGING DIRECTOR
DIN NO:01481222



STEPHANOTIS FINANCE LIMITED
(Formerly known as VORA Constructions Ltd)


BALANCE SHEET AS AT 31st MARCH 2022

(In ₹ Lakhs)

PARTICULARS	AS AT 31 st MARCH 2022 Rs.	AS AT 31 st MARCH 2021 Rs.
ASSETS		
Financial Assets		
Cash and cash equivalents	3.24	0.89
Bank balances other than Cash and Cash equivalents above	-	-
Loans & Advances	1,043.63	931.53
Non-Investments	12.12	4.75
Other Financial Assets	1,701.50	1,716.50
Total Financial Assets	2,760.49	2,653.66
Non-Financial Assets		
Inventories	55.49	66.39
Deferred Tax Assets (Net)	-	10.42
Property, plant and equipment		
(a) Tangible Assets	0.90	1.66
(d) Intangible assets	0.17	0.35
Other Non financial assets	3.95	6.17
Total Non-Financial Assets	60.50	85.00
Total Assets	2,820.99	2,738.67
EQUITY AND LIABILITIES		
Financial Liabilities		
Borrowings	107.00	107.00
Trade payables	48.52	45.45
Other financial liabilities	107.53	69.96
Total Financial Liabilities	263.04	222.41
Non-Financial Liabilities		
Deferred tax liabilities (net)	1.04	-
Provisions	-	-
Total Non-Financial Liabilities	1.04	-
Total Liabilities	264.09	222.41
Equity		
Equity share capital	644.94	644.94
Other equity	1,911.96	1,871.32
Total Equity	2,556.90	2,516.26
TOTAL EQUITY AND LIABILITIES	2,820.99	2,738.67
Other notes to Accounts & the accompanying notes are an Integral part of Standalone Financial Statements		

PLACE: MUMBAI
DATE: 30/05/2022

For STEPHANOTIS FINANCE LIMITED


MR. SURESHBALI GANPATI MAGLE
MANAGING DIRECTOR
DIN NO:01481222



STEPHANOTIS FINANCE LIMITED(Formerly known as VORA Constructions Ltd)**Statement of Cash Flow
for the year ended 31 March 2022**

(in ₹ Lakhs)

Particulars	For the Year Ended 31 March 2022	For the Year Ended 31 March 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax for the year	-3.10	-2.07
Adjustments for:		
Non Cash / Separately Considered Income/Expenses	0.95	1.55
Other Adjustments		
Operating profit before working capital changes	-2.15	-0.53
Movements in working capital:		
(Increase)/Decrease in trade and other receivables	-	-
(Increase)/decrease in Loans & Advances	-112.10	-69.63
(Increase)/decrease in Investments	-	-
(Increase)/decrease in inventories	58.76	-
(Increase)/decrease in other assets	2.22	0.60
Decrease in trade and other payables	3.06	23.38
(Decrease)/increase in Provision	-	-
(Decrease)/increase in other liabilities	37.57	37.68
Cash flow from / (utilized in) operating activities post working capital changes	-10.49	-7.98
Income Taxes	-	-
Net cash flow from / (utilized in) in operating activities (A)	-12.65	-8.50
Cash flows from Investing activities		
Payments to acquire financial assets	-	-1.04
Proceeds on sale of financial assets	-	-
Payments to other financial assets	-	-
Proceeds from other financial assets	15.00	-
Net cash (used in) Investing activities (B)	15.00	-1.04
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	0.89	3.42
Cash and cash equivalents at the end of the year(A+B+C)	3.24	0.89
Reconciliation of cash and cash equivalents as per the cash flow Statement		
Cash and cash equivalents	3.24	0.89
Other Balance with bank	-	-
Balance as per statement of cash flows	3.24	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.

PLACE: MUMBAI
DATE: 30/05/2022

For STEPHANOTIS FINANCE LIMITED


MR. SURESHBABU GANPATI MAGLE
MANAGING DIRECTOR
DIN NO.01481222



STEPHANOTIS FINANCE LIMITED

(FORMERLY: VORA CONSTRUCTIONS LTD)

3, Ground Floor, Durga Chambers, Veena Industrial Estate, Off Veera Desai Road, Andheri (W) Mumbai – 400 050

Email ID: voraconstructions@gmail.com CIN: L45200MH1985PLC036089

Website: www.stephanotis.in

Tel No.: 022- 66929290

30th May, 2022,

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

BSE Script Code: 512215

Subject: Stephanotis Finance Limited : Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations")

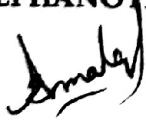
Dear Sir/Madam,

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. NGST & Associates, Chartered Accountants, have issued the Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2022.

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

Thanking You,

For STEPHANOTIS FINANCE LIMITED



Sureshbabu Malge
Managing Director
DIN : 01481222

