

# 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.voraconstructions.com](http://www.voraconstructions.com)

16<sup>th</sup> November, 2019

To,  
Department of Corporate Services  
Corporate Relation Department  
**Bombay Stock Exchange Ltd.,**  
Phiroze Ieejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**BSE Script Code: 512215 - Stephanotis Finance Limited**

**Subject: Standalone Un-audited Financial Results and Statements of Cash Flow of the Company for the quarter and Half-Year ended 30<sup>th</sup> September, 2019- Reg.**

Dear Sir/ Madam,

This is to inform you that the Board of Directors of the Company at their meeting held on 14.11.2019 approved the following:

Standalone Un-Audited Financial Results and Statements of Cash Flow of the Company for the quarter ended 30<sup>th</sup> September, 2019 alongwith the Review Report thereon submitted by the Statutory Auditors of the Company.

You are hereby requested to take the same on records.

Thanking you,

Yours faithfully,  
For **STEPHANOTIS FINANCE LIMITED**



**Rahim Raturi**  
Company Secretary & Compliance Officer



Encl: As above



# STEPHANOTIS FINANCE LIMITED

FORMERLY : VORA CONSTRUCTIONS LIMITED

CIN : L45200MH1985PLC036089

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 Result for the Quarter & half year ended 30th September, 2019

(In Lakhs)

Sr. No.	Particular	Quarter Ended			Half Yearly		Year Ended
		30-09-2019 Unaudited	30-06-2019 Unaudited	30-09-2018 Unaudited	30-09-2019 Un-Audited	30-09-2018 Un-Audited	31-03-2019 Audited
<b>1</b>	<b>Income</b>						
	a) Revenue from operations						
	i) Interest Income	65.53	79.80	142.08	145.33	228.93	362.94
	ii) Trading in Shares / Securities	-	4.45	-	4.45	-	-
	iii) Net gain on Fair Value change	-	-	-	-	-	-
	<b>Total Income</b>	<b>65.53</b>	<b>84.25</b>	<b>142.08</b>	<b>149.78</b>	<b>228.93</b>	<b>362.94</b>
<b>2</b>	<b>Expenditure</b>						
	a) Purchase of stock-in-trade	-	-	60.67	0.04	63.86	84.12
	b) Increase / Decrease in Stock in trade	-	3.41	19.38	3.41	16.79	37.99
	c) Net loss on Fair Value change	-	-	-	-	-	-
	d) Employees benefit expenses	2.44	2.78	4.52	5.22	8.78	39.48
	e) Depreciation and amortisation expenses	0.14	0.14	0.27	0.28	0.54	0.51
	f) Other Expenditure	7.28	10.19	9.45	17.93	27.85	75.57
	<b>Total Expenditure</b>	<b>9.86</b>	<b>16.52</b>	<b>94.29</b>	<b>26.88</b>	<b>117.82</b>	<b>237.67</b>
<b>3</b>	<b>Profit before Tax (1-2)</b>	<b>55.67</b>	<b>67.73</b>	<b>47.79</b>	<b>122.90</b>	<b>111.11</b>	<b>125.27</b>
<b>4</b>	<b>Tax Expense</b>						
		10.00	10.00	10.00	20.00	20.00	35.00
<b>5</b>	<b>Net profit (+) / Loss (-) after tax (3-4)</b>	<b>45.67</b>	<b>57.02</b>	<b>37.79</b>	<b>102.90</b>	<b>91.13</b>	<b>90.25</b>
<b>6</b>	<b>Other Comprehensive income, net of Tax</b>						
	a) Items that will not be classified to Profit and Loss Account	(7.61)	(11.28)	(3.40)	(18.89)	(9.97)	(29.23)
	b) Items that will be classified to Profit and Loss Account	-	-	-	-	-	-
<b>7</b>	<b>Total Comprehensive income (5+6)</b>	<b>38.06</b>	<b>45.74</b>	<b>34.39</b>	<b>84.01</b>	<b>81.16</b>	<b>61.02</b>
<b>8</b>	<b>Paid up equity share capital (F.V. Rs. 10/- per share)</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>9</b>	<b>Earning Per Share (before &amp; after extraordinary items) (of' each)- Not Annualised (in ' ) Basic &amp; Diluted</b>						
	Before impact of Ind AS application	0.71	0.88	0.59	1.60	1.41	1.40
	After impact of Ind AS application	0.59	0.71	0.53	1.30	1.26	0.95

### Notes:

- The above financial result of the Company for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 14, 2019.
- The limited review for the quarter ended on 30th September 2019, as required under Regulation 33 of Sebi (Listing Obligation and Disclosure requirements) Regulation, 2015 has been carried out by statutory auditors. The Financial results relating to quarter ended 30th September 2018 under IND AS has not been subjected to Limited review by the statutory auditors of the company. However the management has exercised due diligence to ensure the financial results provide true and fair view of the company affairs.
- The Company has adopted Indian accounting standards ('IND AS') with effect from 1 April, 2019 and consequently, these financial results have been prepared in accordance with the recognition and measurement principles laid down in 'IND AS 34- interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. The date of transition to Ind AS is 1 April, 2018 and the impact of transition has been accounted for in opening reserves and the comparative period results disclosed here are restated accordingly. Quarter ended September 2018 and March 2019 figures are restated based on Ind AS application with effect from transition date.  
There is possibility that these quarterly financial results alongwith the opening balance sheet as of 1 April, 2018 and provisional financial statement as of and for the year ended March 31, 2019 may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2020 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.

- As required by paragraph 32 of IND AS 101, net reconciliation of profit between the figures under the previous GAAP and IND AS is as under :-

Particulars	(Rs. In lakhs)	(Rs. In lakhs)
	Qtr Ended 30-09-2018	Half Yr Ended 30-09-2018
Net Profit / (Loss) as per Previous GAAP (After Tax)	37.79	91.13
Other Comprehensive Income	(3.40)	(9.97)
Gain or loss on arising on fair valuation of Closing stock and Investments (Net)		
<b>Total Comprehensive Income for the period</b>	<b>34.39</b>	<b>81.16</b>

- Figures have been regrouped / rearranged whenever necessary.

For Stephanotis Finance Limited

Sureshbabu Malge  
Managing Director  
DIN: 01451222



Place : Mumbai  
Dated : 14/11/2019



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CIN : L45200MH1985PLC036089

3, Ground Floor, Durga Chambers, Veena Industrial Estate, Off Veera Desai Road, Andheri (West) Mumbai Mumbai  
City MH 400053 IN

Standalone Statement of Assets & Liabilities		(Amt in Lakhs)	
Sr. No.	Particular	As at 30/09/2019 (Unaudited)	As at 31/03/2019 (Audited)
<b>A</b>	<b>EQUITY &amp; LIABILITIES</b>		
1	<b>Shareholders Funds</b>		
	(a) Share Capital	644.94	644.94
	(b) Reserves & Surplus	1,954.58	1,870.29
	<b>Subtotal Shareholders Funds</b>	<b>2,599.51</b>	<b>2,515.23</b>
2	<b>Share Application money pending allotment</b>	-	-
3	<b>Non-Current Liabilities</b>		
	(a) Long term borrowings	-	-
	(b) Long term provisions	-	-
	<b>Subtotal Non-Current Liabilities</b>	<b>-</b>	<b>-</b>
4	<b>Current Liabilities</b>		
	(a) Short term borrowings	-	-
	(b) Trade Payables	9.21	10.73
	(c) Other Current Liabilities	0.89	3.17
	(d) Short Term Provisions	68.97	10.36
	<b>Subtotal Current Liabilities</b>	<b>79.07</b>	<b>24.26</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>2,678.59</b>	<b>2,539.49</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Fixed Assets	2.13	1.39
	(b) Non Current Investments	3.46	5.21
	(c) Defferred tax assets (net)	18.27	9.92
	(d) Long term loans & advances	-	-
	(e) Other Non Current assets	-	-
	<b>Subtotal Non-Current Assets</b>	<b>23.86</b>	<b>16.52</b>
2	<b>Current Assets</b>		
	(a) Current Investments	-	-
	(b) Inventories	49.97	78.88
	(c) Trade Receivables	-	-
	(d) Cash & Cash Equivalent	7.39	354.11
	(e) Short term loans & advances	2,558.68	2,086.58
	(d) Other Current Assets	38.69	3.40
	<b>Subtotal Current Assets</b>	<b>2,654.73</b>	<b>2,522.97</b>
	<b>TOTAL ASSETS</b>	<b>2,678.59</b>	<b>2,539.49</b>

For Stephanotis Finance Limited



Sureshbabu Malge  
Managing Director  
DIN: 01451222



Place : Mumbai

Dated : 14/11/2019



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FORMERLY : VORA CONSTRUCTIONS LIMITED

CIN : L45200MH1985PLC036089

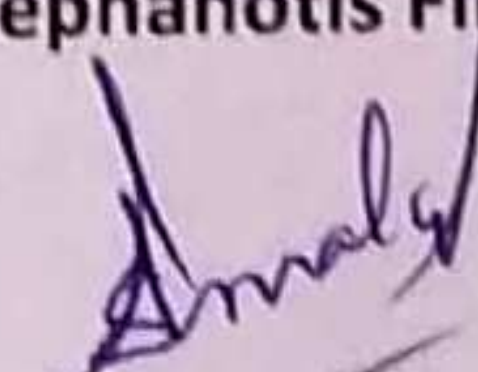
3, Ground Floor, Durga Chambers, Veena Industrial Estate, Off Veera Desai Road, Andheri (West) Mumbai Mumbai City  
MH 400053 IN

## CASH FLOW FOR THE QUARTER ENDED 30TH SEPTEMBER, 2019

Amount in (Rs.)

Particulars	30-09-2019 Half Yearly Unaudited	31-03-2019 Yearly Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax and other extraordinary items	123.40	125.26
Adjustment for :		
Depreciation	0.28	0.51
Dividend Income	(0.20)	(0.30)
Non Operating Interest	-	-
<b>Operating Loss before working capital changes</b>	<b>123.48</b>	<b>125.46</b>
Adustments for:		
Short term loans & advances	(472.10)	210.53
Inventories	3.41	37.99
Other Current Assets	(35.29)	(3.40)
Short term Provisions	37.99	(42.13)
Other Current Liabilities	(2.28)	3.02
Trade Payable	(1.52)	6.20
Income Tax Paid	-	-
<b>Operating Cash Flow after working Capital Changes</b>	<b>(346.31)</b>	<b>337.66</b>
Tax Paid	-	(17.01)
<b>Net Cash Flow from operating activities</b>	<b>(346.31)</b>	<b>320.65</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Income	-	-
Dividend Income	0.20	0.30
Fixed Assets	(0.61)	-
Non-Current Investments	-	-
<b>Net Cash Flow Flow Investing Activities</b>	<b>(0.41)</b>	<b>0.30</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
[Increase) / Decrease in Non- Current Assets	-	-
<b>Net Cash Flow From Financing Activities</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>(346.72)</b>	<b>320.96</b>
Cash And Cash Equivalents As At The Beginning Of The Year	354.11	33.16
<b>CASH AND CASH EQUIVALENTS AS ON 30-09-2019</b>	<b>7.39</b>	<b>354.11</b>

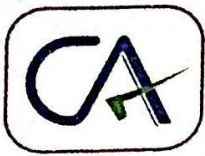
For Stephanotis Finance Limited

  
Sureshbabu Malge  
Managing Director  
DIN: 01451222



Place : Mumbai  
Dated : 14/11/2019





**Independent Auditors' Limited Review Report on unaudited standalone quarterly and year to date results of the Company**

Review report to  
**The Board of Directors**  
**STEPHANOTIS FINANCE LIMITED**  
**(Formerly Known as Vora Constructions Ltd)**

We have reviewed the accompanying statement of unaudited financial results of **Stephanotis Finance Limited** ("the Company") for the quarter ended September 30, 2019 and year-to-date results for the period from April 1, 2019 to September 30, 2019 ("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.

Our conclusion is not modified in respect of this matter.

Mumbai, November 14, 2019



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

*Bhupendra Gandhi*  
Bhupendra Gandhi  
Partner  
Membership No.122296

UDIN - 19122296AAAACT7098