

# 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@gmail.com CIN: L45200MH1985PLC036089

Website: www.voraconstructions.com

4<sup>th</sup> September, 2020

To,  
Department of Corporate Service,  
Corporate Relation Department,  
Bombay Stock Exchange Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Sub: Submission of Standalone Unaudited Financial Results for the 1<sup>st</sup> Quarter ended 30/03/2020

Ref.: Scrip Code – 512215 (Stephanotis Finance Limited)

Dear Sir / Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we wish to inform you that, the Board of Directors of the Company at their meeting held on Friday, 4<sup>th</sup> September, 2020, has considered and taken on record the Standalone Unaudited Financial Results for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2020.

Please find enclosed herewith a copy of Standalone Unaudited Financial Results for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2020, with limited review report by Statutory Auditors thereon.

The Board Meeting commenced at 5:00 P.M. and concluded at 7:30 P.M.

Kindly take the same on your records.

Thanking you,

Yours Faithfully,

For Stephanotis Finance Limited

  


Sureshbabu Malge  
Managing Director

## 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE '20

As per Schedule III Division III

(In Lakhs)

Sr. No.	Particulars	Quarter Ended			Twelve Months Ended	Twelve Months Ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20	31-Mar-19
	CONTINUING OPERATION	(Unaudited)	Refer Note 5 (Audited)	(Unaudited)	(Audited)	(Audited) (Restated)
	Revenue from Operation					
(i)	Interest Income	18.17	14.63	79.80	179.97	286.39
(ii)	Dividend Income	-	-	-	0.20	0.30
(iii)	Net Gain on Fair Value Changes	-	-	-	-	-
(iv)	Sale of Shares & Securities	-	-	4.45	4.45	76.24
(v)	Other Operating Income	-	-	-	-	0.01
I	Total Revenue from Operation	18.17	14.63	84.25	184.62	362.94
II	Other Income	-	-	-	-	-
III	Total Income (I+II)	18.17	14.63	84.25	184.62	362.94
	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	84.12
(iv)	Changes in Inventories of Finished Goods, Stock-in-Trade and	-	-	3.41	3.41	37.99
(v)	Employee Benefits Expenses	11.85	11.85	2.78	28.65	39.49
(vi)	Impairment of Financial Instruments (Expected Credit Loss)	-	-	-	-	-
(vii)	Depreciation and Amortization Expenses	0.30	0.49	0.14	0.91	0.51
(viii)	Other Expenses	6.23	6.50	10.90	33.97	75.57
IV	Total Expenses	18.37	120.31	17.23	168.45	237.69
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	-	0.21	67.02	16.17	125.26
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	-	0.21	67.02	16.17	125.26
VIII	Tax Expenses:					
	(1) Current Tax	-	15.95	10.00	4.05	35.00
	(2) Deferred Tax	-	-	-	-	-
IX	Profit/(Loss) for the Period from Continuing Operations	-	0.21	57.02	12.12	90.26
X	Profit/(Loss) from Discontinued Operations	-	-	-	-	-
XI	Tax Expenses of Discontinued Operations	-	-	-	-	-
XII	Profit/(Loss) from Discontinued Operations (after tax) (X-	-	-	-	-	-
XIII	Profit/(Loss) for the Period (IX+XII)	-	0.21	57.02	12.12	90.26
XIV	Other Comprehensive Income					
	A (i) Items that will be Reclassified to Profit or Loss	-	17.46	29.57	17.10	9.29
	(ii) Income Tax relating to Items that will be Reclassified to Profit or Loss	4.54	-	7.39	5.81	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)	-	13.13	67.55	5.15	61.03
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	-	-	-	1,865.48	1,889.80
XVIII	Earning per Equity Share (for Continuing Operation):					
	(1) Basic	-	0.00	1.39	0.88	0.19
	(2) Diluted	-	0.00	1.39	0.88	0.19
XIX	Earning per Equity Share (for Discontinued Operation):					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XX	Earning per Equity Share (for Discontinued & Continuing					
	(1) Basic	-	0.00	1.39	0.88	0.19
	(2) Diluted	-	0.00	1.39	0.88	0.19



**Notes:**

- 1 The above Financial Results for the Quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 4th September 2020. Financials results are subject to limited review by Statutory Auditors.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2019 and the effective date of such transition is 1st April 2018. Such transition has been carried out from erstwhile Accounting Standards notified under the Act, read with relevant rules issued there under and guidance issued by the Reserve Bank of India ('RBI') (Collectively known as "Previous GAAP"). The figures have been presented in accordance with the format prescribed for financial statements for a Non-banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated October 11, 2018 issued by the Ministry of Corporate Affairs, Government of India. Accordingly the results for the quarter and year ended March 31, 2019 have been restated for impact of Ind AS adoption.
- 3 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 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.  
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-fulfilment 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.
- 4 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.
- 5 The Figures for the quarter ended March 31, 2020 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, 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 current financial year were subjected to the limited review by the statutory auditors.
- 6 Figure of previous year have been regrouped/rearranged wherever necessary.



PLACE: MUMBAI  
DATE: 04/09/2020

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

A handwritten signature in black ink, appearing to read 'Sureshbabu Malge'.

SURESHBABU MALGE  
MANAGING DIRECTOR  
DIN NO. - 01481222



**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 June 30, 2020 ("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  
UDIN - 20122296AAAACG6765

Mumbai, September 4, 2020



*Bhupendra*

**Bhupendra Gandhi**  
Partner

Membership No. 122296  
has not disclosed the  
bligations and Disclosure  
ed; or that it contains any