

STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED

REGD. OFFICE :
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ASHRAM ROAD,
AHMEDABAD-380 009.
CIN - L65910GJ1980PLC003731

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SAD/26/J

February 13, 2024

BSE Ltd.,
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

Dear Sirs,

Sub: Outcome of Board Meeting.

Ref: Security Code No. 506105

As per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Meeting of the Board of Directors of the Company commenced today from 4.00 P.M. to 5.00P.M. The Board has approved and taken on record the Standalone and Consolidated Unaudited Financial Results for the third quarter and nine months ended on 31st December, 2023. We are enclosing herewith the Financial Results along with the Limited Review Report thereon.

Kindly take the above information on your record.

Thanking you, we remain,

Yours faithfully,
For STANROSE MAFATLAL
INVESTMENTS AND FINANCE LIMITED

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by SOHAM
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(SOHAM A. DAVE)
COMPANY SECRETARY
& COMPLIANCE OFFICER

Encl: a/a.

Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED QUARTER AND YEAR TO DATE FINANCIAL RESULTS PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

TO,
THE BOARD OF DIRECTORS,
STANROSE MAFATLAL INVESTMENTS AND FINANCE
LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Stanrose Mafatlal Investments and Finance Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and nine months ended on December 31, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities: -
 - Stanrose Mafatlal Investments and Finance Limited – Parent company
 - StanPlaza Limited – Subsidiary company



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the financial results of subsidiary company which have not been reviewed by its auditor, whose financial results reflect, total revenue of Rs. 0.18 Lakhs and of Rs. 0.50 Lakhs, total net loss after tax of Rs. 0.10 Lakhs and of Rs. 0.24 Lakhs, total comprehensive Income of Rs. (0.10) Lakhs and of Rs. (0.24) Lakhs for the quarter and nine months ended on December 31, 2023 respectively as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Ahmedabad
Date: February 13, 2024



For, Manubhai & Shah LLP
Chartered Accountants
Firm Registration No.: 106041W/W100136

K. B. Solanki

K. B. Solanki
Partner
Membership No.: 110299
UDIN:: 24110299BKCURT1391

Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE QUARTER AND YEAR TO DATE FINANCIAL RESULTS PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

TO,
THE BOARD OF DIRECTORS,
STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("Results") of **Stanrose Mafatlal Investments and Finance Limited**. ("the Company") for the quarter and nine months ended on December 31, 2023 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



For, Manubhai & Shah LLP
Chartered Accountants
Firm Registration No.: 106041W/W100136

K. B. Solanki

K. B. Solanki
Partner
Membership No.: 110299
UDIN :: 24110299BKCURS5924

Place: Ahmedabad
Date: February 13, 2024

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STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED)
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. in Lakhs except EPS)

Sr. No	Particulars	Standalone						Consolidated						
		Quarter ended on			Nine months ended on			Quarter ended on			Nine months ended on			Year ended on
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023	31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023	
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]	
1	Revenue from Operations													
	Interest Income	0.31	0.34	-	1.01	-	1.37	0.48	0.50	0.14	1.48	0.46	1.93	
	Dividend Income	0.20	31.99	0.13	135.67	317.18	317.18	0.20	31.99	0.13	135.67	317.18	317.18	
	Net Gain on Fair Value Changes	0.24	0.83	0.72	1.76	2.23	2.48	0.24	0.83	0.72	1.76	2.23	2.48	
	Other Income	1.26	0.05	-	1.31	0.95	0.08	1.28	0.05	0.02	1.33	0.07	0.10	
	Total Income from Operations	2.01	33.22	0.85	139.75	319.46	321.11	2.20	33.37	1.01	140.25	319.94	321.69	
2	Expenditure :													
	Finance cost	1.06	0.41	0.31	1.58	1.24	1.45	1.06	0.41	0.31	1.58	1.24	1.45	
	Employee benefit expenses	21.35	21.25	23.66	62.39	64.47	83.24	21.35	21.25	23.66	62.39	64.47	83.24	
	Depreciation and amortization	10.29	10.29	17.63	30.84	37.87	50.48	10.29	10.29	17.63	30.84	37.87	50.48	
	Other expenses	52.84	49.44	55.35	165.57	161.67	226.18	53.12	49.55	55.86	166.31	162.43	227.19	
	Total Expenditure	85.55	81.39	91.95	260.38	265.24	361.35	85.83	81.50	92.46	261.17	266.90	362.35	
3	Profit / (Loss) before Exceptional Item & Tax	(83.54)	(48.17)	(91.11)	(120.63)	54.22	(40.24)	(83.63)	(48.13)	(91.46)	(120.87)	53.93	(40.67)	
	Exceptional Item	-	-	-	-	-	-	-	-	-	-	-	-	
4	Profit / (Loss) before Tax	(83.54)	(48.17)	(91.11)	(120.63)	54.22	(40.24)	(83.63)	(48.13)	(91.46)	(120.87)	53.93	(40.67)	
5	Tax Expenses													
	Current Tax	0.80	(1.85)	(8.94)	-	8.65	2.65	-	(1.85)	(8.94)	-	8.65	10.68	
	Deferred Tax	(0.34)	5.33	0.28	0.86	6.64	5.47	(0.34)	5.33	0.28	0.86	6.64	5.47	
	Earlier Year Tax Adjustment	(10.68)	-	-	(10.68)	-	-	(10.68)	-	-	(10.68)	-	(8.03)	
		(11.02)	3.48	(8.65)	(9.82)	15.29	8.12	(11.02)	3.48	(8.65)	(9.82)	15.29	8.12	
6	Profit / (Loss) after Taxes	(72.52)	(51.65)	(82.45)	(110.81)	38.03	(48.37)	(72.62)	(51.61)	(82.80)	(111.05)	38.64	(48.80)	
7	Other Comprehensive Income													
	Items that will not be reclassified to profit or loss													
	Re-measurement of defined benefit plan	-	-	-	-	-	1.32	-	-	-	-	-	1.32	
	Fair value gain / (loss) on investment in equity instruments measured at fair value through OCI	191.43	(373.07)	1571.54	(154.99)	2850.64	1768.93	191.43	(373.07)	1571.54	(154.99)	2850.64	1768.93	
	Income tax relating to items that will not be reclassified to profit or loss	(19.68)	51.61	(167.98)	25.16	(206.55)	(82.75)	(19.68)	51.61	(167.98)	25.16	(206.55)	(82.75)	
	Total Other Comprehensive Income	171.75	(321.47)	1403.56	(129.82)	2644.10	1687.48	171.75	(321.47)	1403.56	(129.82)	2644.10	1687.48	
	Total Comprehensive Income for the period	99.23	(373.11)	1321.11	(240.63)	2683.03	1630.11	99.14	(373.07)	1320.76	(240.67)	2662.74	1638.68	
8	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	396.79	396.79	396.79	396.79	396.79	396.79	396.79	396.79	396.79	396.79	396.79	396.79	
9	Basic & Diluted Earning per Share in Rs	(1.83)	(1.30)	(2.08)	(2.79)	0.98	(1.22)	(1.83)	(1.30)	(2.09)	(2.80)	0.97	(1.23)	



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Notes:

- 1 The Consolidated Financial results include financial results of wholly owned Subsidiary Company viz. Stan Plaza Limited
- 2 The above results, reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at their Meeting held on February 13, 2024 and have also been subjected to "Limited Review" by the Statutory Auditors.
- 3 The Company has no activities other than those of an Investments Company and accordingly, no additional disclosures are required in terms of Indian Accounting Standard - 108 on "Operating Segment".
- 4 Figures for the previous periods have been regrouped / re- arranged, wherever considered necessary.

Place: Mumbai
Date: February 13, 2024



For and on behalf of the Board


Pradeep P. Mafatlal
Chairman