

# STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED

REGD. OFFICE :  
6TH FLOOR, "POPULAR HOUSE",  
ASHRAM ROAD,  
AHMEDABAD-380 009.  
CIN - L65910GJ1980PLC003731

PHONE : 079-26580067-96. 66310887, 66311067  
FAX : 079-26589557  
WEBSITE : www.stanroseinvest.com  
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investorcare@stanroseinvest.com (For Investors)

SAD/101/J

May 30, 2019

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

Dear Sirs,

Sub: Outcome of Board Meeting.

Ref: Security Code No. 506105

As per Regulations 30 and 33 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 at 3.30 P.M. and concluded at 4.30 P.M. and the following business was transacted:

1. The Board has approved and taken on record the Standalone and Consolidated Audited Financial Results for the Quarter and Year ended on 31<sup>st</sup> March, 2019. Enclosed herewith the same along with the Auditors' Reports thereon.
2. The Board has recommended a dividend of Rs.6/- per share (60%) for the year ended March 31, 2019 and is payable within 30 days from the Annual General Meeting, subject to the approval of the shareholders thereat.

Kindly take the above information on your record.

Thanking you, we remain,

Yours faithfully,  
For STANROSE MAFATLAL  
INVESTMENTS AND FINANCE LIMITED

(SOHAM A. DAVE)  
COMPANY SECRETARY

Encl: a/a.

**Manubhai & Shah LLP**  
Chartered Accountants

**Auditor's Report on Quarterly and Year to Date Standalone Financial Results of Stanrose Mafatlal Investments and Finance Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

The Board of Directors of Stanrose Mafatlal Investments and Finance Limited

1. We have audited the quarterly financial results of Stanrose Mafatlal Investments and Finance Limited ("the Company") for the quarter ended on March 31, 2019 and the year to date financial results for the period from April 01, 2018 to March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of Interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such Interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, 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.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from April 01, 2018 to March 31, 2019.

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



*K. B. Solanki*

(K. B. Solanki)  
Partner  
Membership No. 110299

Place: Ahmedabad

Date: May 30, 2019

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878  
Regd. Office : G-4, Capstone, Opp. Chirag Motors, Sheth Mangaldas Road, Ellisbridge, Ahmedabad - 380 006.  
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**Manubhai & Shah LLP**  
Chartered Accountants

Auditor's Report On Year to Date Consolidated Financial Results of Stanrose Mafatal Investments and Finance Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
Board of Directors of Stanrose Mafatal Investments and Finance Limited

1. We have audited the consolidated financial results of Stanrose Mafatal Investments and Finance Limited ("the Holding Company") and its subsidiary (the Holding company and its subsidiary together referred to as "the Group") for the year to date period from April 01, 2018 to March 31, 2019 attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated year to date financial results have been prepared from consolidated financial statements, which are the responsibility of the Holding company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard, mandated under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date financial results:
  - (i) include the year to date financial results of Stanrose Mafatal Investments and Finance Limited and Stan Plaza Limited;
  - (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (iii) give a true and fair view of the consolidated net profit and other financial information for the year to date results for the period from April 01, 2018 to March 31, 2019.
4. We did not audit the financial statements of subsidiary, included in the consolidated financial results, whose financial statements reflect total assets of Rs. 431.91 lakhs as at March 31, 2019, total revenues of Rs. 1.48 lakhs for the year ended March 31, 2019. These financial statements have been audited by the other auditors whose report has been furnished to us by the management and our opinion is based solely on the report of the other auditor. Our opinion on the statement is not modified in respect of above matter with regard to our reliance on work done by the other auditor.

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



*(K. B. Solanki)*

(K. B. Solanki)  
Partner  
Membership No.110299

Place: Ahmedabad

Date: May 30, 2019

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## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2019

		Standalone Results				Consolidated Results		
Sr. No.	Particulars	Quarter ended on			Year ended on		Year ended on	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018
		[Audited]	[Unaudited]	[Audited]	[Audited]		[Audited]	
	Part I							
1	(a) Income from Operations	3.96	343.24	92.21	509.74	911.54	509.74	911.54
	(b) Other Income	0.07	0.48	0.17	0.68	0.77	2.16	1.70
	<b>Total Income</b>	<b>4.03</b>	<b>343.72</b>	<b>92.38</b>	<b>510.42</b>	<b>912.31</b>	<b>511.90</b>	<b>913.24</b>
2	Expenditure :							
	(a) Employee benefit expenses	19.12	16.01	11.72	66.02	61.82	66.02	61.82
	(b) Depreciation expenses	8.92	8.82	6.02	34.51	40.92	34.52	40.92
	(c) Other Expenses	90.46	76.77	80.80	361.13	327.67	361.75	332.64
	<b>Total Expenditure</b>	<b>118.50</b>	<b>101.60</b>	<b>98.54</b>	<b>461.66</b>	<b>430.41</b>	<b>462.30</b>	<b>435.38</b>
3	Profit/(Loss) before Exceptional Item & Tax	(114.47)	242.12	(6.16)	48.76	481.90	49.61	477.86
4	Exceptional Item	17.88	-	3.03	17.88	(72.60)	17.88	(72.60)
5	Profit/(Loss) before Tax	(96.59)	242.12	(3.13)	66.64	409.30	67.49	405.26
6	Tax Expenses :							
	Current Tax	(12.50)	12.50	2.00	-	67.00	0.22	67.00
	Deferred Tax	4.03	(0.34)	(0.59)	2.37	1.78	2.37	1.78
	Adjustment of earlier year tax	-	-	-	(6.06)	(1.22)	(4.34)	(1.22)
7	<b>Net Profit/(Loss) after Taxes</b>	<b>(88.12)</b>	<b>229.96</b>	<b>(4.54)</b>	<b>70.33</b>	<b>341.74</b>	<b>69.23</b>	<b>337.70</b>
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
9	Reserves excluding Revaluation Reserves				5,188.74	5,405.42	5,222.55	5,371.59
10	Basic & Diluted Earning per Share in Rs.	(2.22)	5.80	(0.11)	1.77	8.61	1.74	8.51



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[ Rupees in Lacs]

Statement of Assets and Liabilities		Standalone		Consolidated	
		As at 31/03/2019	As at 31/03/2018	As at 31/03/2019	As at 31/03/2018
	Particulars				
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	SHAREHOLDERS' FUNDS :				
	(a) Share Capital	396.79	396.79	396.79	396.79
	(b) Reserves & Surplus	5,188.74	5,405.42	5,222.55	5,371.59
	TOTAL	5,585.53	5,802.21	5,619.35	5,768.38
2	NON-CURRENT LIABILITIES				
	Long Term Borrowings	-	-	197.74	197.74
	Long Term Provisions	13.36	13.48	13.36	13.49
	TOTAL	13.36	13.48	211.10	211.23
3	CURRENT LIABILITIES				
	(a) Trade Payables	3.10	4.61	3.25	9.40
	(b) Other Current Liabilities	73.24	79.82	73.24	79.82
	(c) Short Term Provisions	1.29	1.83	1.29	1.83
	TOTAL	77.63	86.26	77.78	91.05
	TOTAL EQUITY AND LIABILITIES	5,676.52	5,901.95	5,908.23	6,070.66
<b>B</b>	<b>ASSETS :</b>				
1	NON-CURRENT ASSETS				
	(a) Fixed Assets :				
	Tangible Assets	118.93	144.66	371.83	397.57
	Intangible Assets	-	-	70.66	70.66
	(a) Goodwill on Consolidation	-	-	5.03	5.03
	(b) Non-current investments	2,740.69	2,910.74	2,661.91	2,763.21
	(c) Deferred Tax Assets	18.98	21.35	18.98	21.35
	(d) Long Term Loans and Advances	134.05	1,113.81	7.60	987.37
	(e) Other Non Current assets	-	-	89.88	89.88
	TOTAL	3,012.65	4,190.56	3,225.90	4,335.07
2	CURRENT ASSETS				
	(a) Stock-in-Trade	-	14.54	-	14.54
	(b) Trade Receivables	-	-	-	-
	(b) Cash and cash equivalents	112.11	81.93	128.63	102.37
	(c) Short Term Loans and Advances	2,551.48	1,612.47	2,553.28	1,616.17
	(d) Other Current Assets	0.28	2.45	0.42	2.51
	TOTAL	2,663.87	1,711.39	2,682.33	1,735.59
	TOTAL ASSETS	5,676.52	5,901.95	5,908.23	6,070.66

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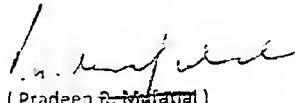
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## NOTES:

- 1 The Directors have recommended a Dividend of Rs. 6/- Per Share for the year ended March 31, 2019 (Previous Year Rs. 6/- Per Share)
- 2 The Board at its meeting held on February 03, 2018 has approved the merger of Surcot Trading Private Limited (Transferor Company) and Umiya Real Estate Private Limited (Transferor Company) with Stanrose Mafatal Investments and Finance Limited (Transferee Company), by way of a Scheme of Amalgamation and Arrangement ("Scheme") effective from April 1, 2017 pursuant to the applicable provisions of the Companies Act, 2013. As on date all the three companies have filled the petition before the National Company Law Tribunal (NCLT) – Ahmedabad Bench and Chennai Bench respectively and are awaiting for their approval.
- 3 The figures of the last quarter in Standalone Results are the balancing figures between audited figures in respect of full Financial year and published year to date figures up to third quarter of the Current Financial Year.
- 4 The Consolidated Financial results include financial results of wholly owned Subsidiary Company viz. Stan Plaza Limited
- 5 The Company has no activities other than those of an Investment Company and accordingly, Accounting Standard 17 - 'Segment Reporting' is not applicable.
- 6 The above results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their Meeting held on May 30, 2019.

For STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED

Mumbai  
Date : 30th May, 2019

  
( Pradeep R. Mafatal )  
Chairman

