

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
E-MAIL : info@stanroseinvest.com
investorcare@stanroseinvest.com (For Investors)

SAD/169/J

August 5, 2019

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 3.30 P.M. to 5.00 P.M. has approved and taken on record the Standalone and Consolidated Unaudited Financial Results for the First Quarter ended on 30th June, 2019. Enclosed herewith the same along with the Limited Review Report.

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.

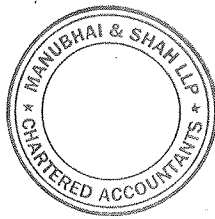
Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE FINANCIAL RESULT

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

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Stanrose Mafatlal Investments and Finance Limited ("the Company") for the Quarter ended June 30, 2019. This statement is the responsibility of Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. 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 specified under Section 133 of the Companies Act, 2013 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 Obligation and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not audited or reviewed the accompanying financial results and other financial information for quarter ended June 30, 2018, which have been presented solely based on the information compiled by the management.



Place: Ahmedabad

Date: August 05, 2019

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

K. C. Patel
Partner
Membership No.: 030083
UDIN :: 19030083AAAADH1374

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.
Gujarat, India. Phone : +91-79-2647 0000 Fax : +91-79-2647 0050

Email : info@msglobal.co.in

Website : www.msglobal.co.in

Ahmedabad • Mumbai • Rajkot • Baroda • Gandhinagar • Udaipur

Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED FINANCIAL RESULT

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Stanrose Mafatlal Investments and Finance Limited** ("Parent") and its subsidiary (the Holding company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2019 ("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.
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 – Holding company
 - Stan Plaza Limited – Subsidiary company
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement



Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878

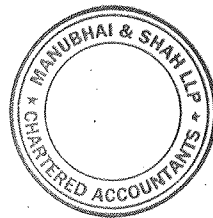
Regd. Office : G-4, Capstone, Opp. Chirag Motors, Sheth Mangaldas Road, Ellisbridge, Ahmedabad - 380 006.
Gujarat, India. Phone : +91-79-2647 0000 Fax : +91-79-2647 0050

Email : info@msglobal.co.in

Website : www.msglobal.co.in

Ahmedabad • Mumbai • Rajkot • Baroda • Gandhinagar • Udaipur

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. 0.24 Lakhs, total net loss after tax of Rs. 0.34 Lakhs and total comprehensive loss of Rs. 0.34 Lakhs for the quarter ended June 30, 2019, 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.
7. We have not audited or reviewed the accompanying financial results and other financial information for quarter ended June 30, 2018, which have been presented solely based on the information compiled by the management.



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

K. C. Patel

K. C. Patel
Partner
Membership No. 030083
UDIN :: 19030083AAAADI1751

Place: Ahmedabad

Date: August 05, 2019

STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED

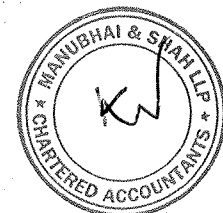
REGD. OFFICE :
6TH FLOOR, "POPULAR HOUSE",
ASHRAM ROAD,
AHMEDABAD-380 009.
CIN - L65910GJ1980PLC003731

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Standalone		Consolidated	
		Quarter ended on		Quarter ended on	
		30/06/2019	30/06/2018	30/06/2019	30/06/2018
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]
1	Revenue from Operations				
	Interest Income	0.05	0.00	0.14	0.17
	Dividend Income	1.55	98.63	1.55	98.63
	Net Gain on Fair Value Changes	0.00	2.33	0.00	2.33
	Other Income	0.00	0.01	0.15	0.01
	Total Income from Operations	1.60	100.97	1.84	101.14
2	Expenditure :				
	Employee benefit expenses	18.79	16.05	18.79	16.05
	Depreciation expenses	5.02	8.34	5.02	8.34
	Other expenses	90.09	61.33	93.37	61.38
	Total Expenditure	113.91	85.72	117.18	85.77
3	Profit / (Loss) before Exceptional Item & Tax	(112.31)	15.25	(115.34)	15.37
	Exceptional Item	0.00	0.00	0.00	0.00
4	Profit / (Loss) before Tax	(112.31)	15.25	(115.34)	15.37
5	Tax Expenses				
	Current Tax	52.30	0.00	52.30	0.00
	Deferred Tax	0.16	(3.51)	0.16	(3.51)
	Adjustment of earlier year tax	(3.94)	0.00	(3.94)	0.00
		48.52	(3.51)	48.52	(3.51)
6	Net Profit / (Loss) after Taxes	(160.82)	18.76	(163.86)	18.88
7	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Fair value (loss) on investment in equity instruments measured as fair value through OCI	(34.45)	(312.60)	(34.45)	(312.60)
	Income tax relating to Items that will not be reclassified to profit or loss	114.64	90.59	114.64	90.59
	Total Other Comprehensive Income	80.19	(222.01)	80.19	(222.01)
	Total Comprehensive Income for the period	(80.63)	(203.25)	(83.67)	(203.13)
8	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	396.79	396.79	396.79	396.79
9	Basic & Diluted Earning per Share in Rs.	(4.05)	0.47	(4.13)	0.48



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
E-MAIL : info@stanroseinvest.com
investorcare@stanroseinvest.com (For Investors)

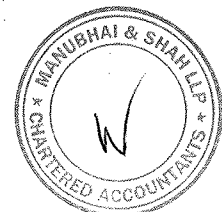
Notes:

- The Consolidated Financial results include financial results of wholly owned Subsidiary Company viz. Stan Plaza Limited
- The above results, reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at their Meeting held on August 05, 2019 and have also been subjected to "Limited Review" by the Statutory Auditors.
- The Company adopted Indian Accounting Standards ("Ind AS") notified by Ministry of Corporate Affairs with effect from April 01, 2019 and accordingly the financial results for all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS - 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. The date of transition to Ind AS is April 01, 2018. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- In accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Statutory Auditors of the Company have carried out Limited Review of the results for the quarter ended June 30, 2019 only.
- As required by the Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 issued by the Securities and Exchange Board of India, the financial results for the quarter ended June 30, 2018 under Ind AS have not been subjected to limited review by the Statutory Auditors of the company. However, the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the company's affairs.
- Statement of reconciliation of the Net Profit After Tax (PAT) under Ind AS and Net PAT reported under previous Indian GAAP (IGAAP) for the quarter ended June 30, 2018

Particulars	Standalone	Consolidated
	Quarter ended June 30, 2018	Quarter ended June 30, 2018
Net Profit after Tax as per IGAAP	39.11	39.23
Less : Net gain on Fair Value Changes	(23.17)	(23.17)
Add : Effect of Deferred Tax	2.82	2.82
Net Profit after Tax as per Ind AS	18.76	18.88
Less : Fair value gain / (loss) on investment in equity instruments measured as fairvalue through OCI	(312.60)	(312.60)
Add : Deferred Tax on above Ind AS Effect	90.59	90.59
Total Comprehensive Income	(203.25)	(203.13)

6.1 Recognition of fair value gain on investments through profit and loss

Under IGAAP, current investments were valued at lower of cost or market value, whereas in Ind AS the same are valued at Fair value.



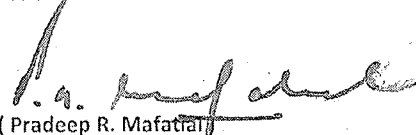
STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED

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
E-MAIL : info@stanroseinvest.com
investorcare@stanroseinvest.com (For Investors)

- 6.2 Recognition of fair value gain on investments through other comprehensive income
Under IGAAP, long term investments were valued at cost and provision was made for diminution in value, other than temporary nature whereas in Ind AS the same are valued at Fair value.
- 7 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".
- 8 The Board at its meeting held on February 03, 2018 approved the merger of Surcot Trading Private Limited (Transferor Company - 1) and Umiya Real Estate Private Limited (Transferor Company - 2) with Stanrose Mafatlal Investments and Finance Limited (Transferee Company), by way of a Scheme of Amalgamation and Arrangement ("Scheme") pursuant to the applicable provisions of the Companies Act, 2013. NCLT bench at Ahmedabad sanctioned, on July 17, 2019, the scheme between the transferee company and transferor company - 1 subject to sanctioning of the scheme by NCLT bench at Chennai between transferee company and transferor company - 2. Approval of NCLT bench at Chennai is awaited.

For Stanrose Mafatlal Investments
and Finance Limited


(Pradeep R. Mafatlal)
Chairman

Place: Mumbai

Date: August 05, 2019

