SPECTRUM FOODS LIMITED

Regd. Office: L-5, B-2, Krishna Marg, C-Scheme, Jaipur-302001 Rajasthan (INDIA).
(Ph). : +91 141-5191000, 2379483, 2372946 • Fax : 0141-2365888 • E-mail : salt@suryasalt.com
CIN : L15499RJ1994PLC008016

Ref: SFL/JPR/2020/19 **Date: 30.07.2020**

To,
The Manager,
Department of corporate services
Bombay Stock Exchange
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda, Fort,
Mumbai, Maharashtra-400001

Reg.: Submission of audited financial result and outcome of the meeting of board of directors of the company held on 30th July, 2020 at Jaipur

Ref: Scrip code 531982

Dear Sir,

With reference to above, we hereby intimate you regarding the Board Meeting of Spectrum Foods Limited held on Thursday ,30th July,2020 at 01:00 p.m. at its registered office to transact the following businesses:-

1. Considered and approved the audited financial results of the company for the Financial year ended 31.03.2020.

2. Considered and taken on record the Audit Report given by the Statutory Auditors the company for the Financial year ended 31.03.2020.

3. Considered and approved the Board report for the financial year ended 31st March, 2020.

4. Considered and taken on record the Secretarial Audit Report for the year 31st March, 2020.

We are enclosing the audited financial results of the Company for the year ended on 31st March 2020 along with Audit Report from the Statutory Auditors of the Company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the Financial Year ended March 31, 2020.

The meeting was concluded at 02:30 p.m.

Kindly take the same on record.

Thanking You

Yours Faithfully
For Spectrum Foods Limited

SPECTRUM FOODS LTD. JAIPUR

Girdhar Saboo
(Managing Director)
Encl.: As above

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STATEMENT OF STANDALONEAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH' 2020.

(Rs. In Lacs)

Particulars	3 months ended 31.03.2020	Preceding 3 months ended 31.12.2019	Corresponding 3 months ended in the previous year 31.03.2019	Year to date figures for the current period ended 31.03.2020	Year to date figures for the previous year ended 31.03.2019
(Refer Notes Below)	Audited*	Unaudited*	Audited*	Audited	Audited*
1 Income from operation					
(a) Net Sales/Income from operations	81.70	235.34	161.96	879.74	874.18
(b) Other operating Income		-			-
Total Income from Operations (net)	81.70	235.34	161.96	879.74	874.18
2. Expenses					
(a) Cost of materials consumed	(29.41)	34.24	192.93	50.56	325.05
(b) Purchase of stock in Trade	-	-	-	-	-
(c) changes in inventories of finished goods,work in progress and stock in trade.	48.54	8.61	(122.01)	35.54	(32.83)
(d) Employee benefit expenses.	13.52	10.03	13.07	50.53	64.57
(e) Depreciation	43.02	43.03	30.80	172.11	208.85
(f) Other expenses	96.06	91.65	54.01	443.56	292.16
Total Expenses	171.73	187.56	168.80	752.30	857.80
3. Profit/(Loss) from Operations before other income,finance costs and exceptional items (1-2)	(90.03)	47.78	(6.85)	127.44	16.37
4. Other Income	28.06	2.77	46.01	32.64	48.83
5. Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	(61.97)	50.55	39.17	160.08	65.20
6. Finance costs	34.62	34.93	51.04	145.55	150.16
7. Profit/(loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(96.59)	15.62	(11.88)	14.53	(84.96)
8. Exceptional Items	-	-	-	-	-
9. Profit(+)/Loss(-) from ordinary activities before Tax (7+8)	(96.59)	15.62	(11.88)	14.53	(84.96)
10. Tax expenses	-	-	-	0.87	27.40
11. Net Profit (+)/Loss(-) from Ordinary Activities after Tax (9-10)	(96.59)	15.62	(11.88)	13.66	(112.36)
12. Extraordinary Item (net tax expenses)	-	-	-	-	-
13. Net Profit(-)/Loss(-) for the period (11-12)	(96.59)	15.62	(11.88)	13.66	(112.36)
14. Paid-up equity share capital(Face value of the share shall be indicated)	484.84	484.84	484.84	484.84	484.84
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
16.i Earnings per share (of Rs.10/-each)(not annualised) :					
(a) Basic	(1.99)	0.32	(0.24)	0.28	(2.32)
(b) Diluted	(1.99)	0.32	(0.24)	0.28	(2.32)
16.ii Earnings per share (after extraordinary items) (of Rs.10/-each)(not annualised) :					
(a) Basic	(1.99)	0.32	(0.24)	0.28	(2.32)
(b) Diluted	(1.99)	0.32	(0.24)	0.28	(2.32)
See accompanying note to the Financial Results					

1) The above Unaudited Financial Results of the Company for the Quarter ended 31st March 2020 have been Reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 30.07.2020

2) A Limited Review of the above Standalone Financial Results has been carried out by the Statutory Auditor.

3) The Company operates in only Two Segment i.e. Salt & Wind Mill

4) The Figure of the previous period has been regrouped & rearranged, wherever necessary, to confirm to the Current Quarter Classification.

5) Impact of COVID 19 Pandemic:-

The spread of COVID 19 has severely impacted businesses around the globe . In many countries, including India, there has been severe disruption to regular business operations due to lock-downs, disruption in transportation, supply chains, travel bans, quarantines, social distancing and other emergency measures.

Management believes that it has taken into account all the possible impact of known events arising from COVID 19 pandemic in the preparation of the financial results. However, the impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature & duration . The company will continue to monitor any material changes to future economic conditions.

SPECTRUM FOODS LTD. JAIPUR

BY ORDER OF THE BOARD
FOR SPECTRUM FOODS LIMITED
GIRDHAR SABOO
MANAGING DIRECTOR
DIN:-00364750

PLACE : JAIPUR
DATE : 30.07.2020

SPECTRUM FOODS LIMITED

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Statement of Assets and Liabilities

(Rs. In lacs)

Standalone Statement of Assets and Liabilities	As at (Current Year end)	As at (Previous year end)
Particulars	**31.03.2020**	**31.03.2019**
	Audited	**Audited**
A. EQUITY AND LIABILITIES		
1.Shareholder's funds		
(a)Share Capital	48,483,860.00	48,483,860.00
(b)Reserve and Surplus	(30,967,011.37)	(32,333,215.85)
Sub-total - Shareholder's funds	**17,516,848.63**	**16,150,644.15**
2. Non-current libilites		
(a) Long-term borrowings	119,553,681.16	151,039,938.16
(b) Deferred tax liabilities (Net)	2,600,873.00	2,740,445.00
Sub-total Non-current liabilities	**122,154,554.16**	**153,780,383.16**
3. Current liabilities		
(a)Short-term borrowings	20,367,037.08	19,456,042.37
(b)Trade Payable	4,901,134.87	4,642,761.74
(c)Other Current liabilities	31,595,896.87	22,849,132.61
(d)Short-term Provisions	872,582.87	705,185.00
Sub-total - Current liabilities	**57,736,651.69**	**47,653,121.72**
TOTAL - EQUITY AND LIABILITIES	**197,408,054.48**	**217,584,149.03**
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets	108,132,381.69	125,343,893.69
(b)Non-curent Investment	6,069,320.00	6,069,320.00
(c)Long term Loans & Advances	899,823.00	1,064,139.09
(d) Short Trem Provisions	2,231,601.00	3,347,401.00
Sub-total-non current assets	117,333,125.69	135,824,753.78
2. Current Assets		
(a) Inventories	33,831,107.00	30,725,751.00
(b)Trade Receivables	14,948,746.52	9,112,189.06
(c)Cash and Cash equivalents	906,250.19	755,922.19
(d) Short-term laons and advances	4,630,536.30	17,884,322.00
(e) Other current assets	25,758,288.78	23,281,211.00
Sub-total-current Assets	80,074,928.79	81,759,395.25
Total Assets	197,408,054.48	217,584,149.03
	-	-

PLACE : JAIPUR
DATE : 30.07.2020

BY ORDER OF THE BOARD
FOR SPECTRUM FOODS LIMITED
SPECTRUM FOODS LTD. JAIPUR
GIRDHAR SABOO
MANAGING DIRECTOR
DIN:-00364750

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(Rs In Lacs)

Segment wise Revenue, Results and Capital Employed						
Particulars		**Quarter ended**			**Year Ended**	
Date of start of reporting period		**01.03.2020**	**01.10.2019**	**01.01.2019**	**01.4.2019**	**01.04.2018**
Date of end of reporting period		**31.03.2020**	**31.12.2019**	**31.03.2019**	**31.03.2020**	**31-03-2019**
Whether accounts are audited or unaudited		**Audited**	**Un-Audited**	**Audited**	**Audited**	**Audited**
Nature of report standalone or consolidated		**Standalone**	**Standalone**	**Standalone**	**Standalone**	**Standalone**
1	**Segment Revenue**					
	(net sale/income from each segment should be disclosed)					
1	SALT MANUFACTURING/TRADING	84.210	203.780	148.330	778.910	739.500
2	POWER GENERATION	30.140	31.560	1.360	133.480	134.680
	Total segment revenue	114.350	235.340	149.690	912.390	874.180
	Less: Inter segment revenue	0.000	0.000	0.000	0.000	0.000
	Revenue from operations	114.350	235.340	149.690	912.390	874.180
2	**Segment Result**					
	Profit (+) / Loss (-) before tax and interest from each segment					
1	SALT MANUFACTURING/TRADING	31.340	33.570	-1.860	126.260	-45.650
2	POWER GENERATION	31.500	16.985	29.120	32.940	105.920
	Total Profit before tax	62.840	50.555	27.260	159.200	60.270
	i. Finance cost	34.610	34.935	51.050	145.540	150.170
	ii. Other unallocable expenditure net off unallocable income	0.000	0.000	-11.910	0.000	-4.940
	Profit before tax	28.230	15.620	-11.880	13.660	-84.960
3	**Capital Employed**					
	(Segment Asset - Segment Liabilities)					
1	SALT MANUFACTURING	0.000	0.000	0.000	0.000	0.000
2	POWER GENERATION	0.000	0.000	0.000	0.000	0.000
	Total capital employed	0.000	0.000	0.000	0.000	0.000

PLACE : JAIPUR
DATE : 30.07.2020

FOR SPECTRUM FOODS LIMITED

SPECTRUM FOODS LTD. JAIPUR

GIRDHAR SABOO
MANAGING DIRECTOR
DIN: 00364750

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AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

	Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit (Loss) before Tax and extraordinary items	1,453,355.48	(4,577,160.81)
	Adjustments for :	-	-
	Depreciation and amortization	17,211,512.00	20,667,339.00
	Interest Received	(3,089,641.00)	(1,472,261.00)
	Interest Paid	14,325,552.87	14,461,874.00
	Profit on Sale of Fixed Assets	-	(3,352,552.00)
	Operating Profit before Working Capital Changes	29,900,779.35	25,727,239.19
	Adjustments for :		
	Decrease / (Increase) in Trade & Other Receivables	(5,836,557.46)	3,056,050.91
	Decrease / (Increase) in Inventories	(3,105,356.00)	(3,282,639.90)
	Decrease / (Increase) in Other Assets	-	-
	Increase / (Decrease) in Current Liability	9,172,535.26	(11,916,870.75)
	Preliminary Exp. Not Written Off	1,115,800.00	1,115,800.00
	Cash Generated From Operations	31,247,201.15	14,699,579.45
	Income Tax	(226,723.00)	-
	NET CASH FROM OPERATING ACTIVITIES	**31,020,478.15**	**14,699,579.45**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	(Purchase) / sale of Fixed Assets	-	2,011,451.39
	Profit on Sale of Fixed Assets	-	3,352,552.00
	Interest Received	3,089,641.00	1,472,261.00
	Decrease (Increase) in Loans & Advances	13,418,103.79	(138,573.00)
	(Purchase)/ Sale of Investments	(2,477,079.78)	(801,980.00)
	Net Cash from Investing Activities	**14,030,665.01**	**5,895,711.39**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceed from Share Capital/ Share Application Money	-	-
	Proceeds/(Repayment) of Long Term Borrowings	(31,486,259.00)	(5,411,889.02)
	Proceed/(Repayment) of short Term Borrowings	910,996.71	(552,206.63)
	Proceed of State Capital Investment Subsidy	-	-
	Interest paid	(14,325,552.87)	(14,461,874.00)
	Net Cash used in Financing Activities	**(44,900,815.16)**	**(20,425,969.65)**
	Net Increase (Decrease) in Cash and Cash Equivalents	**150,328.00**	**169,321.19**
	Cash and Cash Equivalents at the Beginning of the year	**755,922.19**	**586,601.00**
	*** Cash and Cash Equivalents at the end of the year**	**906,250.19**	**755,922.19**

PLACE : JAIPUR
DATE : 30.07.2020

SPECTRUM FOODS JAIPUR

BY ORDER OF THE BOARD
FOR SPECTRUM FOODS LIMITED

Girdhar Saboo

GIRDHAR SABOO
MANAGING DIRECTOR
DIN:-00364750

P. K. S. & Co.
Chartered Accountants
9/843, Malviya Nagar, Jaipur – 302018 (Rajasthan)

Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors
Spectrum Foods Ltd.

We have audited the quarterly financial results of Spectrum Foods Ltd. for the quarter ended 31st March, 2020 and the year to date results for the period 01st April, 2019 to 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05,2016.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the 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 for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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(s). 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.

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:

(ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05,2016 in this regard; and

P. K. S. & Co. Chartered Accountants FRN C...07C

(ii) Give a true and fare view of the net profit/ loss and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 01st April 2019 to 31st March, 2020.

For M/s P.K.S. & Company
Chartered Accountant
(Firm Registration No. 007007C)

P. K. S. & Co.
FRN-007007C
Chartered Accountants

Piyush Kumar Singhi
(Membership No. 075922)

Date: 30.07.2020
Place: JAIPUR

SPECTRUM FOODS LIMITED

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CIN : L15499RJ1994PLC008016

Date: 30.07.2020

Ref: SFL/JPR/2020/19

To,
The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
25th Floor P.J. Tower,
Dalal Street, Mumbai- 400001

Scrip Code: 531982

Sub: Declaration with respect to audit report with unmodified opinion for the financial year ended on March 31, 2020.

Dear Sir,

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/LADNRO/GN/2016-17/001 dated May 25, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditor of our Company M/s. **M/s P.K.S. & Company** has issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended 31st March, 2020.

We request you to kindly take the above on record.

Thanking you.

Yours faithfully,
For Spectrum Foods Limited

SPECTRUM FOODS LTD. JAIPUR

Girdhar Saboo
(Managing Director)