SPECTRA
INDUSTRIES LIMITED

Tel.: 2889 3933, 77 Fax : 91-22-2889 1342
E-mail : spectragrp@gmail.com
Website : www.spectraindustries.in

Plot No. 9, Spectra Compound, 4th Floor,
Ramchandra Lane Extn., Kanchpada II,
Malad (West), MUMBAI - 400 064.
CIN : L74999MH1992PLC067849

Date: July 30,2020

To,
The General Manager
DCS - CRD
BSE LIMITED
PhirozeJeejeebhoy Towers
25th Floor, Dalal Street,
Mumbai- 400001

Scrip code: 513687-Outcome of Board Meeting

Sir,

Pursuant to Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that at theBoard Meeting of Spectra Industries Limited held on **Thursday, July 30, 2020**, commenced **03.00pm** and concluded at **8.30pm** the Board approved,

1. Audited Financial Results& Audited Financial Statement for the quarter and yearended March 31, 2020.

Thanking you.

Yours faithfully,

For SPECTRA INDUSTRIES LIMITED

Jaidev Gupta
Executive Director
Encl:

Audited Financial Results & Audited Financial Statement for the quarter and year ended March 31, 2020. Along with Audit Report.

SPECTRA INDUSTRIES LIMITED

Registered Office : Plot No 9, Spectra Compound, Ramchandra Lane Extension, Kanchpada II, Malad (West),Mumbai - 400 064.
CIN NO : L74999MH1992PLC067849, Email : spectragrp@gmail.com
Phone No : 022-2889 3933, Fax No : 022-2889 1342, Website : www.spectraindustries.in

Statement of Audited Financial Results for the Quarter and year ended on March 31, 2020

Rs. In Lakhs

Sr. No.		Particulars	Quarter Ended			Year Ended	
			31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-19	31-Mar-20
			Audited	Unaudited	Audited	Audited	Audited
1)		**Income from Operation :**					
	(a)	Revenue from Operations	0.00	0.00	(60.47)	53.29	0.28
	(b)	Other Income	0.97	1.02	(3.66)	7.32	2.40
		Total Income	0.97	1.02	(64.13)	60.61	2.68
2)		**Expenses :**					
	(a)	Cost of Materials consumed (Purchase of Stock in Trade)	0.00	0.00	(3.63)	(161.34)	0.00
	(b)	Changes in inventories of finished goods and W.I.P and stock-in-trade	0.00	0.00	1377.33	1565.51	1.44
	(c)	Employee benefits expenses	2.48	1.53	10.10	79.27	9.79
	(d)	Finance Cost	784.76	0.00	7.67	96.31	784.90
	(e)	Depreciation and Amortisation expenses	15.89	15.90	16.23	64.55	63.57
	(f)	Other Expenses	1.28	7.90	1273.53	1343.83	25.14
		Total Expenses	804.41	25.33	2681.23	2988.13	884.84
3)		**Profit before Tax (1-2)**	(803.44)	(24.31)	(2745.36)	(2927.52)	(882.16)
4)		**Tax Expenses**					
	(a)	Current tax (net of Mat credit)	0.00	0.00	0.00	0.00	0.00
	(b)	Deferred Tax	3.29	0.00	11.85	11.85	3.29
	(c)	Income Tax for earlier year	0.00	0.00	7.57	7.57	0.00
		Total Tax expense	3.29	0.00	19.42	19.42	3.29
5)		**Net Profit after Tax (3-4)**	(800.15)	(24.31)	(2725.94)	(2908.10)	(878.87)
6)		**Other Comprehensive income : (Item that will not be reclassified to profit or loss)**					
	(a)	Remeasurements of the defined benefit plans	0.00	0.00	0.00	0.00	0.00
	(b)	Equity Instruments through other comprehensive income	0.00	0.00	0.00	0.00	0.00
	(c)	Deferred Tax relating to the above items	0.00	0.00	0.00	0.00	0.00
		Total Other Comprehensive income /(loss)	0.00	0.00	0.00	0.00	0.00
7)		**Profit for the year (5+6)**	(800.15)	(24.31)	(2725.94)	(2908.10)	(878.87)
8)		Paid Up Equity Share Capital (Face Value Rs.10/- each)	707.85	707.85	707.85	707.85	707.85
9)	(i)	Earning per share of Rs. 10 each (for period-not annualised)					
		Basic and Diluted	(11.30)	(0.34)	(38.51)	(41.08)	(12.42)

SPECTRA INDUSTRIES LIMITED MUMBAI

Notes :

1) The above result were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30.07.2020.

2) The Statutory Auditors have carried out "Audit Report" of the Financial Results for the quarter and year ended 31st March 2020.

3) Interest including penal interest for the period from 01 June, 2018 upto 31 March, 2020 has been charges by the Lenders amounting to Rs. 721.66 Lacs.

4) The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 with transaction date of April 1, of 2016. Accordingly, these financial results have been prepared in accordance with the recongnition and measurement principles laid down in the Indian Accounting Standards (Ins AS) 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issues thereunder and other accounting principles generally accepted in Indian Financial results for all the periods presented have been prepared in accoradance with the recognition and measurement principles of Ind AS 34.

5) The Company has one segment "Automobiles" in accordance with the provisions of as-17 of ICAI.There were no opretions in the company during the Financial Year.

6) This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Discloure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

7) The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the relevant financial year.

8) The figures for the previous period have been regrouped / rearranged whereverconsidered necessary.

Place : Mumbai
Date : 30.07.2020

SPECTRA INDUSTRIES LIMITED MUMBAI

By Order of the Board
For Spectra Industries Ltd

Jaidev Vinod Kumar Gupta
Executive Director
DIN - 00066999

SPECTRA INDUSTRIES LIMITED

Statement of Assets and Liabilities as per Regulation 33(3) (f) of SEBI Lodr 2015:

Standalone Statement of Assets and Liabilities : **(Rs. In Lacs)**

	Particulars	As at 31.03.2020	As at 31.03.2019
		Audited	Audited
	ASSETS :		
1	**Non-current assets**		
	(a) Property, Plant and Equipment	1037.16	1100.73
	(b) Capital work-in-progress	-	-
	(c) Investment in Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible Assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financil Assets	13.18	13.58
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Loans	-	-
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	85.14	0.02
	Total Non-Current Assets	**1135.48**	**1114.33**
2	**Current assets**		
	(a) Inventories	64.44	65.88
	(b) Financial Assets	-	-
	(i) Investment	-	-
	(ii) Trade receivable	202.67	356.23
	(iii) Cash and cash equivalents	17.60	27.43
	(iv) Bank balances other than (iii) above	0.30	0.18
	(v) Loans	6.86	6.20
	(vi) Others (to be specified)	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	11.36	11.00
	Total Current Assets	**303.23**	**466.92**
	Total Assets	**1438.71**	**1581.25**
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	707.85	707.85
	(b) Other Equity	(4458.88)	(3580.01)
	Total Equity	**(3751.03)**	**(2872.16)**
1	**Liabilities**		
	Non-current liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings	1005.02	229.97
	(ii) Trade payable	-	-
	(iii) Other financial liabilities (other than those	-	-
	specified in item (b), to be specified)	-	-
	(b) Provisions	30.71	30.72
	(c) Deferred tax liabilities (Net)	94.05	97.35
	(d) Other non-current liabilities	-	-
	Total Non Current Liabilities	**1129.78**	**358.04**
2	**Current liabilities**		
	(a) Financial Liabilities	-	-
	(i) Borrowings	3452.24	3488.00
	(ii) Trade payables	537.33	539.77
	(iii) Other financial liabilities (other than those	-	-
	specified in item (c)	-	-
	(b) Other current liabilities	72.33	78.70
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	(1.96)	(11.10)
	Total Current Liabilities	**4059.94**	**4095.37**
	Total Equity and Liabilities	**1438.71**	**1,581.25**

Place : Mumbai
Date : 30.07.2020

SPECTRA INDUSTRIES LIMITED MUMBAI

By Order of the Board
For Spectra Industries Ltd

Jaidev Vinod Kumar Gupta
Executive Director
DIN - 00066999

SPECTRA INDUSTRIES LIMITED

Statement of Change in equity for the year ended 31st March, 2020

(Rs. In Lacs)

	Particulars	As at 31.03.2020 Audited	As at 31.03.2019 Audited
1	**Equity Share Capital**		
		707.85	707.85
	Balance at the beginning of the year		
	Changes in equity share capital during the year	-	-
	Balance at the end of the year	**707.85**	**707.85**
2	**Other Equity**		
	Reserve & Surplus		
	Capital Reserve	30.00	30.00
	Balance at the beginning of the year	-	-
	Changes in Capital Reserve during the year	-	-
	Balance at the end of the year	**30.00**	**30.00**
	Security Premium	-	-
	Balance at the beginning of the year	-	-
	Changes in Security Premium during the year	-	-
	Balance at the end of the year	**-**	**-**
	General Reserve	170.00	170.00
	Balance at the beginning of the year	-	-
	Changes in General Reserve during the year	-	-
	Balance at the end of the year	**170.00**	**170.00**
	Revalution Reserve	-	-
	Balance at the beginning of the year	-	-
	Depriciation on Revalued Building	-	-
	Tax effect on above	-	-
	Balance at the end of the year	**-**	**-**
	Retained Earning		
	Balance at the beginning of the year	(3780.02)	(871.91)
	Profit / (Loss) for the year	(878.86)	(2908.11)
	Other Comprehensive Income (Net)	-	-
	Balance at the end of the year	**(4658.88)**	**(3780.02)**
	Total Other Equity	**(4458.88)**	**(3580.02)**

Place : Mumbai
Date : 30.07.2020

SPECTRA INDUSTRIES LIMITED MUMBAI

By Order of the Board
For Spectra Industries Ltd

Gupta

Jaidev Vinod Kumar Gupta
Executive Director
DIN - 00066999

SPECTRA INDUSTRIES LIMITED

2 - Cash Flow statement for the year ended March 31, 2020

(Amounts in Indian Rupees)

		March 31, 2020	March 31, 2019
Cash Flow from Operating Activities			
Profit/ (Loss) before tax and Extra Ordinary Items		**(8,82,16,066)**	**(29,27,52,084)**
Adjustment to reconcile loss before tax to net cash flows:			
Depreciation and amortisation		63,56,884	64,54,695
Employee stock compensation expense		-	-
Provisions Written back		-	-
Bad Debts written off		-	-
Provision for Gratuity		-	-
Provision for doubtful Debts		-	12,27,50,252
Provision for Interest Payable		7,21,66,383	
Interest Expense		7,84,72,220	73,60,959
Interest Income		(2,39,065)	(7,32,018)
Operating loss before working capital changes		**6,85,40,356**	**(15,69,18,196)**
Changes in Working Capital			
(Decrease)/ Increase in Short Term Borrowings		(35,76,155)	(2,08,01,746)
(Decrease)/ Increase in Long Term Borrowings		-	-
(Decrease)/ Increase in Trade Payables		(2,44,315)	(3,51,01,950)
Increase in Provisions		-	7,56,699
Increase in Other Liabilities		(6,36,970)	(28,53,096)
(Increase)/ Decrease in Trade receivables		1,53,55,757	3,80,64,376
(Increase)/ Decrease in Other Financial Assets		-	-
(Increase) in Loans and advances		(65,320)	94,900
(Increase) in other current assets		3,912	24,97,566
(Increase) in other non current assets		(85,12,228)	(1,540)
Decrease / (Increase) in Inventories		1,43,822	15,65,50,947
Cash generated from operations		**7,10,08,859**	**(1,77,12,040)**
Deferral Sales Tax (SICOM)		-	-
Taxes paid		9,14,213	(13,43,105)
Cash flow before Extra-Ordinary Item		**7,19,23,072**	**(1,90,55,145)**
Net cash flow generated from operating activities	(A)	**7,19,23,072**	**(1,90,55,145)**
Cash flow from Investing Activities			
Purchase of fixed assets including Capital Work in Progress		-	-
Sale of Fixed Assets		-	-
Interest Received		2,39,065	7,32,018
Net Cash (Used in) Investing Activities	(B)	**2,39,065**	**7,32,018**
Cash flow from Financing Activities			
Proceeds from issuance of Preference Share Capital (including Securities Premium)			
Term Loan from HDFC		53,38,983	(33,10,942)
Interest paid		(7,84,72,220)	(73,60,959)
Net Cash flow from Financing Activities	(C)	**(7,31,33,237)**	**(1,06,71,901)**
Net Increase / (Decrease) in Cash and Cash Equivalents	(A)+(B)+(C)	**(9,71,099)**	**(2,89,95,028)**
Cash and Cash equivalents at the beginning of the year		**27,61,027**	**3,17,56,055**
Cash and Cash equivalents at the end of the year		**17,89,928**	**27,61,027**
Components of cash and cash equivalents :			
Cash and Bank balances		17,89,928	27,61,027
Cash Credit accounts		-	-
Cash and cash equivalents at the end of the year (Note 14)		**17,89,928**	**27,61,027**
		9,71,099	**2,89,95,028**
Summary of significant accounting policies	2.1		

The accompanying notes form are an integral part of the financial statements.

As per our report of even date

SPECTRA INDUSTRIES LIMITED MUMBAI

JAIDEV VINOD GUPTA
(Executive Director)
DIN NO. 00066999

Mumbai, : 30.07.2020

SPECTRA
INDUSTRIES LIMITED

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CIN : L74999MH1992PLC067849

Date: July 30, 2020

To
The General Manager
DCS - CRD
BSE LIMITED
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Scrip code: 513687

Sub.: Declaration of Unmodified opinion

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI_circular dated 27052016 the company hereby declares and confirms that the Audit Report in respect of Annual Audited. Financial Results for the year ended 31st March, 2020 is with unmodified opinion from the Auditors of the company.

Thanking you.

Yours faithfully,
For **SPECTRA INDUSTRIES LIMITED**

SPECTRA INDUSTRIES LIMITED MUMBAI

JAIDEV GUPTA
EXECUTIVE DIRECTOR
DIN: 00066999

Factory : C-1, MIDC, Murbad, Dist Thane.
Maharashtra-421 401. Tel.: 02524-224298

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 of <u>M/s. SPECTRA INDUSTRIES LIMITED</u>

We Have audited the quarterly financial results of **<u>M/s. Spectra Industries Limited</u>** for the quarter ended 31.03.2020 and the year to date results for the period from 01.04.2019 to 31.03.2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Charter Accountants of India1, 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 attest 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:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
And

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2020 as well as the year to date results for the period from 01.04.2019 to 31.03.2020

Emphasis Matters:

1. The company has defaulted in payment of its loans and the credit facilities with Banks, amounting to Rs 28.05 crores which have been classified by Banks as NPA. Bank of India has given notice under Sec 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act 2002
2. The company has defaulted in payment of Statutory Dues. Total amount overdue was Rs 66,41,248 as on Mar 31, 2020
3. During the 12 months period ended on Mar 31, 2020 business activities was closed.

4. The company has maintained the provision for doubtful debts at Rs 19.07 crs amounting to 90% of total receivables.
5. Net worth of the company is negative and Capital is eroded due to losses.
6. The company has provided for Rs 7,21,66,382 payable to Bank of India towards un-charged interest and un-charged penal interest for the period 31.05.2018 to 31.03.2020.

For Choudhary Choudhary & Co
Chartered Accountants

Place: Mumbai
Date: 30.07.2020

CHOUDHARY CHOUDHARY & CO. MUMBAI Chartered Accountants

Alok Kumar Mishra
(Partner)
Membership No: 124184
Firm Reg No: 002910C
UDIN : 20124184AAAAAN4434