



# SPECTRA INDUSTRIES LIMITED

Tel.: 2889 3933, 77 Fax : 91-22-2889 1342  
E-mail : sepl12@rediffmail.com  
Website : www.spectraindustries.co.in

Plot No. 9, Spectra Compound, 4th Floor,  
Ramchandra Lane Extn., Kachpada II,  
Malad (West), Mumbai - 400 064.

CIN : L74999MH1992PLC067849

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

Date: May 30, 2022

Dear Sir,

**Scrip code: 513687**


**Sub.: Audited Financial Results for the quarter and year ended 31.03.2022**

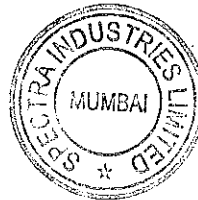
The Board of directors at the meeting held today at 3.00 p.m. and concluded at <sup>4.15</sup>~~4.30~~ p.m., approved the Audited Financial Results & Audited Financial Statement for the quarter and year ended 31.03.2022.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Audited Financial Results for the quarter and year ended 31.03.2022 duly approved by the Board of Directors along with report of the Auditors along and the declaration for unmodified opinion for your records.

Thanking you.

Yours faithfully,  
For Spectra Industries Limited,

  
Jaidev Gupta  
Executive Director & CFO  
DIN No: 00066799



Encl.: As above

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

**SPECTRA INDUSTRIES LIMITED**

Registered Office : Plot No 9, Spectra Compound, Ramchandra Lane Extension, Kanchpada II, Malad (West), Mumbai

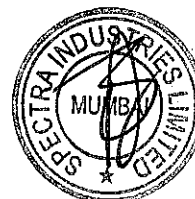
CIN NO : L74999MH1992PLC067849, Email : sepl12@rediffmail.com

Phone No : 022-2889 3933, Fax No : 022-2889 1342, Website : www.spectraindustries.co.in

**Statement of Audited Financial Results for the Quarter and year ended on March 31, 2022**

Rs. In Lakhs

| Sr.<br>No. | Particulars  | Quarter Ended   |                 |                 | Year Ended      |                 |
|------------|--|-----------------|-----------------|-----------------|-----------------|-----------------|
|            |  | 31-Mar-22       | 31-Dec-21       | 31-Mar-21       | 31-Mar-21       | 31-Mar-22       |
|            |  | Audited         | Unaudited       | Audited         | Audited         | Audited         |
| 1)         | <b>Income from Operation :</b>   |                 |                 |                 |                 |                 |
| (a)        | Revenue from Operations  | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            |
| (b)        | Other Income   | 26.74           | 0.07            | 0.81            | 0.81            | 26.81           |
|            | <b>Total Income</b>  | <b>26.74</b>    | <b>0.07</b>     | <b>0.81</b>     | <b>0.81</b>     | <b>26.81</b>    |
| 2)         | <b>Expenses :</b>  |                 |                 |                 |                 |                 |
| (a)        | Cost of Materials consumed (Purchase of Stock in Trade)  | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            |
| (b)        | Changes in inventories of finished goods and W.I.P and stock-in-trade                                | 32.22           | 0.00            | 0.00            | 0.00            | 32.22           |
| (c)        | Employee benefits expenses   | 0.47            | 1.33            | -0.14           | 2.7             | 2.80            |
| (d)        | Finance Cost   | 444.62          | 75.24           | 449.59          | 468.59          | 519.86          |
| (e)        | Depreciation and Amortisation expenses   | 13.22           | 24.68           | 14.95           | 59.82           | 52.87           |
| (f)        | Other Expenses   | 15.35           | 10.04           | 4.92            | 18.12           | 29.23           |
|            | <b>Total Expenses</b>  | <b>505.88</b>   | <b>111.29</b>   | <b>469.32</b>   | <b>549.23</b>   | <b>636.99</b>   |
| 3)         | <b>Profit before Tax (1-2)</b>   | <b>(479.14)</b> | <b>(111.22)</b> | <b>(468.51)</b> | <b>(548.42)</b> | <b>(610.18)</b> |
| 4)         | <b>Tax Expenses</b>  |                 |                 |                 |                 |                 |
| (a)        | Current tax (net of Mat credit)  | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            |
| (b)        | Deferred Tax   | 16.18           | 0.00            | -2.02           | -2.02           | 16.18           |
| (c)        | Income Tax for earlier year  | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            |
|            | <b>Total Tax expense</b>   | <b>16.18</b>    | <b>0.00</b>     | <b>-2.02</b>    | <b>-2.02</b>    | <b>16.18</b>    |
| 5)         | <b>Net Profit after Tax (3-4)</b>  | <b>(462.96)</b> | <b>(111.22)</b> | <b>(470.53)</b> | <b>(550.44)</b> | <b>(594.00)</b> |
| 6)         | <b>Other Comprehensive income :</b><br><b>(Item that will not be reclassified to profit or loss)</b> |                 |                 |                 |                 |                 |
| (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            |
|            | <b>Total Other Comprehensive income /(loss)</b>  | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>     |
| 7)         | <b>Profit for the year (5+6)</b>   | <b>(462.96)</b> | <b>(111.22)</b> | <b>(470.53)</b> | <b>(550.44)</b> | <b>(594.00)</b> |
| 8)         | <b>Paid Up Equity Share Capital (Face Value Rs.10/- each)</b>  | <b>707.85</b>   | <b>707.85</b>   | <b>707.85</b>   | <b>707.85</b>   | <b>707.85</b>   |
| 9)         | (i) <b>Earning per share of Rs. 10 each (for period-not annualised)</b>                              |                 |                 |                 |                 |                 |
|            | Basic and Diluted  | (6.54)          | (1.57)          | (6.65)          | (7.78)          | (8.39)          |



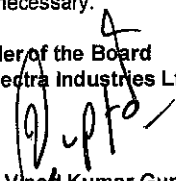
**Notes :**

- 1) The above result were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30.05.2022
- 2) The Statutory Auditors have carried out "Audit Report" of the Financial Results for the quarter and year ended 31st March 2022
- 3) 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 recognition 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 accordance with the recognition and measurement principles of Ind AS 34.
- 4) **The Company is operating in single segment "Trading" in accordance with the provisions of as-17 of ICAI.**
- 5) This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 6) 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.
- 7) The figures for the previous period have been regrouped / rearranged wherever considered necessary.

Place : Mumbai  
Date : 30-05-22



By Order of the Board  
For Spectra Industries Ltd


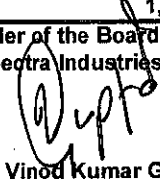
  
Jaidev Vinod Kumar Gupta  
Executive Director & CFO  
DIN - 00066999

**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 31.03.2022<br>Audited   | As at 31.03.2021<br>Audited |
|---|---|---|-----------------------------|
|   | <b>ASSETS :</b>   |   |                             |
| 1 | <b>Non-current assets</b>   |   |                             |
|   | (a) Property, Plant and Equipment   | 915.10  | 977.33                      |
|   | (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 p   | -   | -                           |
|   | (h) Financial Assets  | 10.19   | 11.18                       |
|   | (i) Investments   | -   | -                           |
|   | (ii) Trade receivables  | -   | -                           |
|   | (iii) Loans   | -   | -                           |
|   | (i) Deferred tax assets (net)   | -   | -                           |
|   | (j) Other non-current assets  | 75.00   | 85.14                       |
|   | <b>Total Non-Current Assets</b>   | <b>1000.29</b>  | <b>1073.65</b>              |
| 2 | <b>Current assets</b>   |   |                             |
|   | (a) Inventories   | 32.22   | 64.44                       |
|   | (b) Financial Assets  | -   | -                           |
|   | (i) Investment  | -   | -                           |
|   | (ii) Trade receivable   | 91.86   | 161.52                      |
|   | (iii) Cash in Hand  | 0.34  | 7.44                        |
|   | (iv) Bank balances other than (iii) above   | 2.77  | 0.12                        |
|   | (v) Loans   | 6.57  | 6.86                        |
|   | (vi) Others (to be specified)   | -   | -                           |
|   | (c) Current Tax Assets (Net)  | -   | -                           |
|   | (d) Other current assets  | 11.00   | 11.36                       |
|   | <b>Total Current Assets</b>   | <b>144.76</b>   | <b>251.74</b>               |
|   | <b>Total Assets</b>   | <b>1145.05</b>  | <b>1325.39</b>              |
|   | <b>EQUITY AND LIABILITIES</b>   |   |                             |
|   | <b>Equity</b>   |   |                             |
|   | (a) Equity Share Capital  | 707.85  | 707.85                      |
|   | (b) Other Equity  | (5603.33)   | (5009.33)                   |
|   | <b>Total Equity</b>   | <b>(4895.48)</b>  | <b>(4301.48)</b>            |
| 1 | <b>Liabilities</b>  |   |                             |
|   | <b>Non-current liabilities</b>  |   |                             |
|   | (a) Financial Liabilities   | -   | -                           |
|   | (i) Borrowings  | 1962.32   | 1463.33                     |
|   | (ii) Trade payable  | -   | -                           |
|   | (iii) Other financial liabilities (other than th<br>specified in item (b), to be specified) | -   | -                           |
|   | (b) Provisions  | 30.72   | 30.71                       |
|   | (c) Deferred tax liabilities (Net)  | 79.89   | 96.07                       |
|   | (d) Other non-current liabilities   | -   | -                           |
|   | <b>Total Non Current Liabilities</b>  | <b>2072.93</b>  | <b>1590.11</b>              |
| 2 | <b>Current liabilities</b>  |   |                             |
|   | (a) Financial Liabilities   | -   | -                           |
|   | (i) Borrowings  | 3359.44   | 3414.05                     |
|   | (ii) Trade payables   | 545.08  | 552.51                      |
|   | (iii) Other financial liabilities (other than th<br>specified in item (c))                  | -   | -                           |
|   | (b) Other current liabilities   | 63.08   | 70.19                       |
|   | (c) Provisions  | -   | -                           |
|   | (d) Current Tax Liabilities (Net)   | 0.00  | 0.00                        |
|   | <b>Total Current Liabilities</b>  | <b>3967.60</b>  | <b>4036.75</b>              |
|   | <b>Total Equity and Liabilities</b>   | <b>1145.05</b>  | <b>1,325.39</b>             |
|   | Place : Mumbai  |   |                             |
|   | Date : 30-05-2022   |   |                             |
|   |          | By Order of the Board<br>For Spectra Industries Ltd<br><br>Jaidev Vinod Kumar Gupta<br>Executive Director & CFO<br>DIN - 00066999 |                             |

**SPECTRA INDUSTRIES LIMITED**  
**Statement of Change in equity for the year ended 31st March, 2022**

(Rs. In Lacs)

|   | Particulars                                     | As at 31.03.2022 | As at 31.03.2021 |
|---|---|------------------|------------------|
|   |   | Audited          | Audited          |
| 1 | <b>Equity Share Capital</b>                     |                  |                  |
|   | Balance at the beginning of the year            | 707.85           | 707.85           |
|   | Changes in equity share capital during the year | -                | -                |
|   | <b>Balance at the end of the year</b>           | <b>707.85</b>    | <b>707.85</b>    |
| 2 | <b>Other Equity</b>                             |                  |                  |
|   | <b>Reserve &amp; Surplus</b>                    |                  |                  |
|   | <b>Capital Reserve</b>                          | 30.00            | 30.00            |
|   | Balance at the beginning of the year            | -                | -                |
|   | Changes in Capital Reserve during the year      | -                | -                |
|   | <b>Balance at the end of the year</b>           | <b>30.00</b>     | <b>30.00</b>     |
|   | <b>Security Premium</b>                         | -                | -                |
|   | Balance at the beginning of the year            | -                | -                |
|   | Changes in Security Premium during the year     | -                | -                |
|   | <b>Balance at the end of the year</b>           | <b>-</b>         | <b>-</b>         |
|   | <b>General Reserve</b>                          | 170.00           | 170.00           |
|   | Balance at the beginning of the year            | -                | -                |
|   | Changes in General Reserve during the year      | -                | -                |
|   | <b>Balance at the end of the year</b>           | <b>170.00</b>    | <b>170.00</b>    |
|   | <b>Revaluation Reserve</b>                      | -                | -                |
|   | Balance at the beginning of the year            | -                | -                |
|   | Depriciation on Revalued Building               | -                | -                |
|   | Tax effect on above                             | -                | -                |
|   | <b>Balance at the end of the year</b>           | <b>-</b>         | <b>-</b>         |
|   | <b>Retained Earning</b>                         |                  |                  |
|   | Balance at the beginning of the year            | (5209.33)        | (4658.88)        |
|   | Profit / (Loss) for the year                    | (594.00)         | (550.45)         |
|   | Other Comprehensive Income (Net)                | -                | -                |
|   | <b>Balance at the end of the year</b>           | <b>(5803.33)</b> | <b>(5209.33)</b> |
|   | <b>Total Other Equity</b>                       | <b>(5603.33)</b> | <b>(5009.33)</b> |

Place : Mumbai  
Date : 30.05.2022

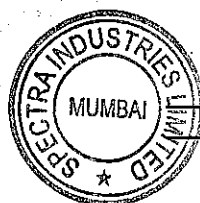


By Order of the Board  
For Spectra Industries Ltd

*(Signature)*  
Jaidev Vinod Kumar Gupta  
Executive Director & CFO  
DIN - 00066999

**SPECTRA INDUSTRIES LIMITED**  
**2 - Cash Flow statement for the year ended March 31, 2022**  
**(Amounts in Indian Rupees)**

|   | March 31, 2022      | March 31, 2021      |
|---|---------------------|---------------------|
| <b>Cash Flow from Operating Activities</b>  |                     |                     |
| Profit/ (Loss) before tax and Extra Ordinary Items                                | (61,018,051)        | (54,842,660)        |
| <b>Adjustment to reconcile loss before tax to net cash flows:</b>                 |                     |                     |
| Depreciation and amortisation   | 5,287,228           | 5,982,490           |
| Employee stock compensation expense   | -                   | -                   |
| Provisions Written back   | -                   | -                   |
| Bad Debts written off   | -                   | -                   |
| Provision for Gratuity  | -                   | -                   |
| Provision for doubtful Debts  | -                   | -                   |
| Provision for Interest Payable  | 45,126,140          | 40,199,919          |
| Interest Expense  | 51,987,194          | 46,837,153          |
| Interest Income   | (18,004)            | (80,960)            |
| <b>Operating loss before working capital changes</b>                              | <b>41,364,507</b>   | <b>38,095,942</b>   |
| <b>Changes in Working Capital</b>   |                     |                     |
| (Decrease)/ Increase in Short Term Borrowings                                     | (5,460,339)         | (3,819,293)         |
| (Decrease)/ Increase in Long Term Borrowings                                      | -                   | -                   |
| (Decrease)/ Increase in Trade Payables  | (743,846)           | 1,517,473           |
| Increase in Provisions  | -                   | -                   |
| Increase in Other Liabilities   | (711,551)           | (214,053)           |
| (Increase)/ Decrease in Trade receivables   | 6,965,735           | 4,115,204           |
| (Increase)/ Decrease in Other Financial Assets                                    | 350                 | -                   |
| (Increase) in Loans and advances  | 29,125              | -                   |
| (Increase) in other current assets  | 135,754             | 200,000             |
| (Increase) in other non current assets  | 1,013,768           | -                   |
| Decrease / (Increase) in Inventories  | 3,222,127           | -                   |
| <b>Cash generated from operations</b>   | <b>45,815,630</b>   | <b>39,895,273</b>   |
| Deferral Sales Tax (SICOM)  | -                   | -                   |
| Taxes paid  | -                   | 196,110             |
| <b>Cash flow before Extra-Ordinary Item</b>                                       | <b>45,815,630</b>   | <b>40,091,383</b>   |
| <b>Net cash flow generated from operating activities (A)</b>                      | <b>45,815,630</b>   | <b>40,091,383</b>   |
| <b>Cash flow from Investing Activities</b>  |                     |                     |
| Purchase of fixed assets including Capital Work in Progress                       | -                   | -                   |
| Sale of Fixed Assets  | 935,876             | -                   |
| Interest Received   | 18,004              | 80,960              |
| <b>Net Cash (Used in) Investing Activities (B)</b>                                | <b>953,880</b>      | <b>80,960</b>       |
| <b>Cash flow from Financing Activities</b>  |                     |                     |
| Proceeds from issuance of Preference Share Capital (including Securities Premium) | 4,773,198           | 5,630,514           |
| Term Loan from HDFC   | (51,987,194)        | (46,837,153)        |
| Interest paid   | -                   | -                   |
| <b>Net Cash flow from Financing Activities (C)</b>                                | <b>(47,213,996)</b> | <b>(41,206,639)</b> |
| <b>Net Increase / (Decrease) in Cash and Cash Equivalents (A)+(B)+(C)</b>         | <b>(444,486)</b>    | <b>(1,034,296)</b>  |
| <b>Cash and Cash equivalents at the beginning of the year</b>                     | <b>755,631</b>      | <b>1,789,928</b>    |
| <b>Cash and Cash equivalents at the end of the year</b>                           | <b>311,146</b>      | <b>755,631</b>      |
| <b>Components of cash and cash equivalents :</b>                                  |                     |                     |
| Cash and Bank balances  | 311,146             | 755,631             |
| Cash Credit accounts  | -                   | -                   |
| <b>Cash and cash equivalents at the end of the year (Note 14)</b>                 | <b>311,146</b>      | <b>755,631</b>      |
|   | <b>444,486</b>      | <b>1,034,296</b>    |





# SPECTRA INDUSTRIES LIMITED

Tel.: 2889 3933, 77 Fax : 91-22-2889 1342  
E-mail : sepl12@rediffmail.com  
Website : www.spectraindustries.co.in

Plot No. 9, Spectra Compound, 4th Floor,  
Ramchandra Lane Extn., Kachpada II,  
Malad (West), Mumbai - 400 064.

CIN : L74999MH1992PLC067849

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

Date: 30/05/2022

Dear Sir,

Scrip code: 513687

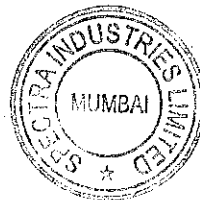
**Sub.: Declaration of Unmodified opinion**

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, 2022 is with unmodified opinion from the Auditors of the company.

Thanking you.

Yours faithfully,  
For **SPECTRA INDUSTRIES LIMITED**

**JAIDEV GUPTA**  
**EXECUTIVE DIRECTOR & CFO**  
DIN: 00066999





## **INDEPENDENT AUDITORS REPORT**

### **To Board of Directors of M/s. SPECTRA INDUSTRIES LIMITED**

We have audited the financial results of **M/s. Spectra Industries Limited** for the Year ended 31.03.2022 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The year to date financial results have been prepared on the basis of the 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 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 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:

- (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 Year ended 31.03.2022.





Emphasis Matters:

1. The company has defaulted in payment of its loans and the credit facilities with Banks, amounting to Rs 293,324,839.87, which is classified by Banks as NPA.
2. Interest and penalty calculations of Bank of India's Term loan account No.010630100001082 has been obtained by the company from Bank. There is uncharged interest of Rs 157,492,441.89 by the Bank as on 31.3.2022.
3. The company has defaulted in payment of Statutory Dues. Total amount overdue was Rs 6,212,887.70 as on Mar 31, 2022.
4. During the 12 months period ended on Mar 31, 2022 business activities was closed.
5. The company has maintained the provision for doubtful debts at Rs 190,700,116.50 amounting to 92% of total receivables.
6. Net worth of the company is negative and Capital is eroded due to losses.

For Choudhary Choudhary & Co  
Chartered Accountants



Alok Kumar Mishra  
(Partner)

Membership No: 124184

Firm Reg No: 002910C

UDIN: 22124184AJVUYN1234

Place: Mumbai

Date: 30.05.2022