



# 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

Date: August 14, 2023

To  
The General Manager  
BSE LIMITED  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400001

Scrp code: 513687

Sub.: Outcome of Board Meeting held on August 14, 2023.

Dear 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 the 2nd (2023-2024) Meeting of Board of Directors of Spectra Industries Limited held on **Monday, August 14, 2023** commenced at **3.00 p.m.** and concluded at **6.50 p.m.** The Board has considered & approved the following businesses:

1. Un-audited Financial Results for the quarter ended June 30, 2023;
2. Limited Review report from the Auditor for the quarter ended June 30, 2023;
3. Decided to convene the 31<sup>st</sup> Annual General Meeting of the company on Saturday, September 30, 2023.

Request you to take the above on your records.

Thanking you.

Yours faithfully,  
For SPECTRA INDUSTRIES LIMITED

Yours faithfully,  
For Spectra Industries Limited



**Kamal Kishor Gurnani**

As Interim Resolution Professional of Spectra Industries Limited

vide Hon'ble NCLT, Mumbai order dated 16th June 2023.

IBBI Registration No.: IBBI/LPA-001/IP/P-01463/2018-2019/12338

Correspondance Address: Renascence Insolvency Resolution Professionals Private Limited,  
101, Kanakia Atrium 2, Cross Road A, Chakala MIDC, Andheri East, Mumbai - 400093;

Factory: C-1, MIDC, Murbad, Dist Thane,  
Maharashtra-421401. Tel.: 02524-224298

**SPECTRA INDUSTRIES LIMITED**

Registered Office: Plot No.9, Spectra Compound, Ramphandra Lane Extension, Kanchpada II, Matad (West), Mumbai - 400 064.

CIN NO.: L74999MH1662PLC067849, Email: sopi12@radiffmail.com

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

**Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2023**

(Rs. in Lakhs, except EPS)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
1)	Income from Operation:				
(a)	Revenue from Operations	0.00	0.00	0.00	0.00
(b)	Other Income	0.28	0.09	0.07	0.31
	Total Income	0.28	0.09	0.07	0.31
2)	Expenses:				
(a)	Cost of Materials consumed (Purchase of Stock in Trade)	0.00	0.00	0.00	0.00
(b)	Changes in inventories of finished goods and W.I.P. and stock-in-trade	0.00	0.00	0.00	19.11
(c)	Employee benefits expenses	0.72	0.72	0.72	3.12
(d)	Finance Cost	112.31	163.82	18.02	230.31
(e)	Depreciation and Amortisation expenses	9.92	13.21	13.21	52.86
(f)	Other Expenses	2.49	7.37	4.73	43.13
	Total Expenses	125.44	247.12	35.68	348.63
3)	Profit before Tax (1-2)	(125.66)	124.75	(33.61)	(346.32)
4)	Tax Expenses:				
(a)	Current tax (net of Mat credit)	0.00	0.00	0.00	0.00
(b)	Deferred Tax	0.00	11.31	0.00	11.31
(c)	Income Tax for earlier year	0.00	0.00	0.00	0.00
	Total Tax expense	0.00	11.31	0.00	11.31
5)	Net Profit after Tax (3-4)	(125.66)	136.06	(33.61)	(335.01)
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
(b)	Equity Instruments through other comprehensive income	0.00	0.00	0.00	0.00
(c)	Deferred Tax relating to the above items	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income/(loss)	0.00	0.00	0.00	0.00
7)	Profit for the year (5+6)	(125.66)	136.06	(33.61)	(335.01)
8)	Paid Up Equity Share Capital (Face Value Rs.10/- each)	707.85	707.85	707.85	707.85
9)	(i) Earning per share of Rs. 10 each (for period not annualised)				
	Basic and Diluted	(1.78)	1.92	(0.47)	(4.72)

**Notes**

- The above standalone unaudited financial result prepared in accordance with the recognition & measurement principles laid down in the Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14.06.2023. The Statutory auditors have carried out a Limited Review on the standalone financial results.
- The figures for the quarter ended 31.03.2023 are the balancing figures between the Audited figures in respect of the full financial year and year-to-date figures upto the first quarter of the financial year.
- The figures for the previous periods / year have been regrouped / reclassified wherever considered necessary.

Place: Mumbai  
Date: 14.06.2023



By Order of the Board  
For Spectra Industries Ltd

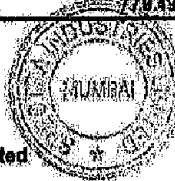
Jaidev Vinod Kumar Gupta  
Executive Director & CFO  
DIN - 00086998

Kamal Kishor Gurnani  
As Interim Resolution Professional of Spectra Industries Limited  
vide Hon'ble NCLT, Mumbai order dated 16th June 2023  
IBBI Registration No.: IBBI/PA-001/IR/P-01463/2018-20/19/12338

**SPECTRA INDUSTRIES LIMITED**  
**Statement of Assets and Liabilities as per Regulation 33(3) (f) of SEBI Ldr 2015:** (Rs. In Lacs)  
**Standalone Statement of Assets and Liabilities:**

Particulars	As at 30.06.2023 Unaudited	As at 31.03.2023 Audited
<b>ASSETS:</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	663.05	662.25
(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) Financial Assets	10.27	10.19
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(j) Deferred tax assets (net)	-	-
(k) Other non-current assets	76.00	92.51
<b>Total Non-Current Assets</b>	<b>689.32</b>	<b>664.95</b>
<b>2 Current assets</b>		
(a) Inventories	16.11	16.11
(b) Financial Assets	-	-
(c) Investment	-	-
(i) Trade receivables	91.63	91.63
(ii) Cash and cash equivalents	-	-
(iv) Bank balances other than (ii) above	3.09	3.63
(v) Loans	-	-
(vi) Others (to be specified)	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	0.33	0.60
<b>Total Current Assets</b>	<b>111.17</b>	<b>111.37</b>
<b>Total Assets</b>	<b>779.49</b>	<b>1,076.35</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	707.96	707.96
(b) Other Equity	(6082.95)	(5937.24)
<b>Total Equity</b>	<b>(5384.99)</b>	<b>(5229.39)</b>
<b>1 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	2190.77	2067.96
(ii) Trade payable	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	68.59	68.59
(d) Other non-current liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>2249.36</b>	<b>2136.54</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	3600.92	3297.37
(ii) Trade payables	627.86	628.23
(iii) Other financial liabilities (other than those specified in item (c))	-	-
(b) Other current liabilities	56.43	343.60
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	0.00	0.00
<b>Total Current Liabilities</b>	<b>3685.21</b>	<b>4168.20</b>
<b>Total Equity and Liabilities</b>	<b>779.49</b>	<b>1,076.35</b>

Place : Mumbai  
 Date : 14.08.2023



By Order of the Board  
 For Spectra Industries Ltd

Jaidev Vinod Kumar Gupta  
 Executive Director & CFO  
 DIN - 00086999

Kamal Kishor Gurnani  
 As Interim Resolution Professional of Spectra Industries Limited  
 vide Hon'ble NCLT, Mumbai order dated 18th June 2023  
 IBBI Registration No.: IBBI/PA-001/PP-01463/2018-2019/12138



**Limited Review Report for Spectra Industries Limited - Unaudited standalone quarterly and year to date results**

**Review Report to Directors of Spectra Industries Limited**

We have reviewed the accompanying statement of unaudited financial results of Spectra Industries Limited for the quarter ended on 30<sup>st</sup> June 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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 audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention except for the effects of the matter described in the basis for Qualified Opinion below, that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for Qualified Opinion:**

1. The company has not registered sale deed till date, for the transaction of Sale of land at Ajivali Village, Raigad, Maharashtra, where sale consideration reported is Rs. 2,87,00,000 as per books of accounts, due to change of name pending in 7/12 extract. Hence we believe that transfer of title has not taken place.
2. CIRP order under section 7 of the Insolvency and Bankruptcy code 2016, against the company has been passed by NCLT on 16<sup>th</sup> June, 2023. Application under section 7 was made on 1<sup>st</sup> of March 2023 for an amount of Rs 29.52 Crores including uncharged interest and penal interest.
3. Details about capital Advances granted has not been provided, provision for these advances has been made in the books of accounts.

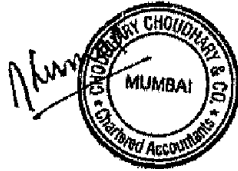
**Other points to be highlight are as below:**

1. The company has defaulted in payment of its loans and the credit facilities with Banks, amounting to Rs 24.77 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. Loans from related parties outstanding as at 30.06.2023 amounts to Rs. 8.24 crores.
3. The company has defaulted in payment of Statutory Dues. Total amount overdue was Rs.0.56 crores as on June 30, 2023.



4. During the 3 months period ended on June 30, 2023 business activities was closed.
5. The notice has been issued by the GST department on Company u/s 73 which involve demand raised amounting to Rs.0.34 crores
6. The notice has been issued by the Income tax department u/s 270A which involve demand raised amounting to Rs. 0.134 crores.
7. No TDS has been deducted on expenses by the company during the reporting period.
8. Net worth of the company has become negative and Capital is eroded due to losses.
9. CIRP order under section 7 of the Insolvency and Bankruptcy code 2016, against the company has been passed by NCLT on 16<sup>th</sup> June, 2023. Application under section 7 was made on 1<sup>st</sup> of March 2023, however, the same has not been informed to us by the company.

**For Choudhary Choudhary & Co**  
Chartered Accountants



**CA Alok Kumar Mishra (Partner)**

Membership No: 124184

Firm Reg No: 002910C

UDIN: 23124184BGWIHK5813

Palce: Mumbai

Date: 14.08.2023