

LIMITED REVIEW REPORT

To,  
The Members  
Spectacle Ventures Limited

1. We have reviewed the accompanying statement of unaudited financial result of Spectacle Ventures Limited (formerly known as Spectacle Infotek Limited) for the quarter ended 30<sup>th</sup> September, 2017 except for the disclosures regarding "Public shareholding" and "Promoter and promoter Group shareholding" which have been traced from disclosures made by the management and have not been audited by me. This statement is the responsibility of the company's management and has been approved by the Board of Directors/Audit Committee. Our responsibility is to issue a report on these financial statements based on our review.
2. We have conducted our review in accordance with the Standard on Review Engagement (SRE) to review financial statements 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 provide, 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 notice that causes us to believe that the accompanying statement of Unaudited Financials prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (Interim Financial Reporting), specified u/s 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Without qualifying our opinion, we draw your attention to:

- i) The net worth of the overseas companies in which the Company has invested is completely eroded and hence raises doubts on the carrying cost of the same in the books of the Company;
- ii) Write-off during the quarter of certain non-moving debit and credit balances since a long period and which were in view of the management not recoverable/payable;
- iii) Inadequate current assets to fulfil the obligations of current liabilities, raising doubts about the payment capacity of the Company; and
- iv) No concrete plans for re-starting the business operations of the Company, raising doubts about accounting for the Company on a going concern basis.

For P. D. Saraf & Co.  
Chartered Accountants  
(F.R.No. 109241W)



Madhusudan Saraf  
Partner  
M.No. F 41747  
Mumbai, 18<sup>th</sup> December, 2017

**SPECTACLE VENTURES LIMITED**

Regd. Office: Office No. 1, 22/24/26, Shipping House, 1st Floor, Kumpta Street, Fort Mumbai Mumbai City MH 400001 IN

CIN : L51900MH1985PLC036271 website : www.spectacleventures.com email : fazal@spectacleventures.com Tel: 2265 6051

**PART I****Statement of Un audited Financial Results for the Quarter ended September 30, 2017**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		30.09.2017	31.03.2017	30.09.2016	31.03.2017
		Un audited	Audited	Un audited	Audited
1	<b>Income from Operations</b>				
a	Revenue from operations	0.00	0.00	0.00	0.00
b	Other Income	0.00	0.00	0.00	0.00
	<b>Total Income from Operations (Net)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
2	<b>Expenses</b>				
	Cost of Materials consumed	0.00	0.00	0.00	0.00
	Purchases of stock-in-trade	0.00	0.00	0.00	0.00
	Changes in inventories of Finished goods, WIP and Stock In Trade.	0.00		0.00	0.00
	Employee benefits expenses	0.00	0.00	0.30	1.00
	Power and Fuel	0.00	0.00	0.00	0.00
	Deprecation and Amortisation expense	0.00	0.01	0.00	0.01
	Finance Costs	0.00	0.00	0.00	0.23
	Other operating expenditure	0.37	0.63	1.37	8.44
	<b>Total expenses</b>	<b>0.37</b>	<b>0.64</b>	<b>1.67</b>	<b>9.68</b>
3	Profit / (Loss) before Exceptional Item and Tax	<b>-0.37</b>	<b>-0.64</b>	<b>-1.67</b>	<b>-9.68</b>
4	Exceptional items	0.00	0.00	0.00	-5.67
5	Profit / (Loss) before tax (3-4)	<b>-0.37</b>	<b>-0.64</b>	<b>-1.67</b>	<b>-15.35</b>
6	Tax expense				
	Current Tax	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00
	Total Tax Expense	0.00	0.00	0.00	0.00
7	Net Profit / (Loss) after tax (5-6) for the period	<b>-0.37</b>	<b>-0.64</b>	<b>-1.67</b>	<b>-15.35</b>
8	Other comprehensive income				
	Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
9	Total Comprehensive income for the period	-	-	-	-
10	Paid-up equity share capital (Face Value of Rs.10/- each)	514.50	514.50	514.50	514.50
11	Other Equity	0.00	0.00	0.00	0.00
12	Earnings Per Share (Basic and Diluted)	<b>(0.00)</b>	<b>(0.00)</b>	<b>(0.00)</b>	<b>(0.03)</b>

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 18th October, 2017.
- The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) which are mandatorily applicable to the Company from April 1, 2017. The Company has availed the extension provided by SEBI vide its Circular dated 05.07.2016 in respect of submission of financial results on or before September 14, 2017.
- The figures for the Quarter ended September 30, 2016 are also Ind AS compliant. They have not been subjected to Limited Review or Audit as per Ind AS. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of the Company's affairs. Also the Company has availed the exemption granted by SEBI vide its Circular dated July 5, 2016 in respect of disclosure requirements of corresponding figures of earlier periods.
- The figures have been re-grouped / re-classified / re-arranged wherever necessary.
- Reconciliation of results between previously reported under GAAP and Ind AS is not applicable to the company.
- The company has no subsidiaries and hence standalone financial statement is not applicable to company.

Date: 18th December, 2017

Place: Mumbai

For SPECTACLE VENTURES LIMITED



**FAZAL MEHMOOD SHAIKH**  
 Managing Director