

Spectrum Foods Limited

CIN: L15499RJ1994PLC008016

Regd. Off. :L-5, B-II, Krishna Marg, C-Scheme, Jaipur (Raj.)-01

(O) +91-141-2379483, 2372946 * Fax : +91-141-2365888

Website: www.spectrumfoods.co.in * Email : salt@suryasalt.com

Audited Financial Results for Quarter and year ended 31.03.2019

A	Date of start of reporting period	Quarter ended			Year Ended	
		01-01-2019	01-10-2018	01-01-2018	01-04-2017	01-04-2018
B	Date of end of reporting period	31-03-2019	31-12-2018	31-03-2018	31-03-2018	31-03-2019
C	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
1	Revenue From Operations					
	Revenue from operations	161.960	186.65	216.270	805.900	874.180
	Other income	46.010	0.04	25.970	32.910	48.830
	Total Revenue	207.970	186.690	242.240	838.810	923.010
2	Expenses					
(a)	Cost of materials consumed	192.930	30.43	107.160	224.470	325.050
(b)	Purchase of stock in trade	0.000	0.000	0.000	0.000	0.000
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-122.010	-8.64	-59.280	46.400	-32.830
(d)	Employee benefit expense	13.070	16.54	22.030	63.130	64.570
(e)	Finance costs	51.050	32.21	32.643	133.230	150.170
(f)	Depreciation and amortisation expense	30.800	59.35	55.445	245.470	208.850
(g)	Total other expenses	54.010	85.77	128.500	288.700	292.160
	Total expenses	219.850	215.660	286.498	1001.400	1007.970
7	Profit before tax	-11.880	-28.970	-44.258	-162.590	-84.960
8	Tax Expense	0.000	0.000	0.000	0.000	27.400
	Current tax	0.000	0.000	0.000	0.000	0.000
	Deferred tax	0.000	0.000	0.000	0.000	27.400
13	Net profit (Loss) for the period	-11.880	-28.970	-44.258	-162.590	-112.360
14	Other Comprehensive Income, net of tax	0.000	0.000	0.000	0.000	0.000
15	Total comprehensive income	-11.880	-28.970	-44.258	-162.590	-112.360
16	Details of equity share capital					
	Paid-up equity share capital	484.840	484.840	484.840	484.840	484.840
	Face value of equity share capital	10.000	10.000	10.000	10.000	10.000
17	Earnings per equity share					
	Basic	-0.025	-0.060	-0.091	-0.335	-0.175
	Diluted	-0.025	-0.060	-0.091	-0.335	-0.175

FOR SPECTRUM FOODS LIMITED



Girdhar Saboo
GIRDHAR SABOO
MANAGING DIRECTOR

1. The above Financial results have been reviewed by the Audit Committee and thereafter approved by the Board in its meeting held on 30th May, 2019.
2. Based on the management approach as defined in the IND-AS-108- Operating segments, the chief operating decision maker evaluates the company's performance based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.
3. Assets and liabilities used in the company's business are not identified to any of the reportable segments as these are used interchangeably between segments. The management believes that it is not practicable to provide segment disclosures relating to capital employed since a meaningful segregation of the available data is onerous.
4. Further for the previous periods have been regrouped/reclassified wherever considered necessary.

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audited Financial Results for year ended 31.03.2019			
Sr. no.	Particulars	31st March 2019 Audited	31st March 2018 Audited
	Assets		
1	Non-current assets		
	Property, plant and equipment	1239.93	1480.227
	Non-current financial assets		
	Non-current investments	60.693	60.693
	Loans, non-current	7.17	44.632
	Total non-current financial assets		
	Deferred tax assets (net)	0	0
	Other non-current assets	34.03	5.868
	Total non-current assets	1341.823	1591.42
2	Current assets		
	Inventories	307.26	274.431
	Current financial asset		
	Current investments	232.81	224.792
	Trade receivables, current	89.9	121.682
	Cash and cash equivalents	7.45	5.866
	Loans, current	182.26	182.231
	Total current financial assets	512.42	534.571
	Current tax assets (net)	0.000	0.000
	Other current assets	0.000	0.000
	Total current assets	819.68	809.002
	Total assets	2161.503	2400.422
	Equity and liabilities		
1	Equity		
	Equity share capital	636.924	636.924
	Other equity	-514.61	-402.241
	Total equity	122.314	234.683
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	1511.34	1545.623
	Total non-current liabilities	1511.34	1545.623
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	194.56	200.082
	Trade payables, current	68.83	88.662
	Total current financial liabilities	263.39	288.744
	Other current liabilities	237.06	327.435
	Provisions, current	0.000	3.937
	Deferred tax Liabilities (net)	27.400	0.00
	Total current liabilities	527.850	620.116
	Total liabilities	2039.19	2165.739
	Total equity and liabilities	2161.504	2400.422

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audited Financial Results for Quarter and Year ended 31.03.2019

Segment wise Revenue, Results and Capital Employed						
Particulars		Quarter ended			Year ended	
Date of start of reporting period		01-01-2019	01-10-2018	01-01-2018	01-04-2018	01-04-2018
Date of end of reporting period		31-03-2019	31-12-2018	31-03-2018	31-03-2018	31-03-2019
Whether accounts are audited or unaudited		Audited	Unaudited	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 TRADING	148.330	172.320	197.200	669.260	739.500
2	POWER GENERATION	1.360	14.330	19.070	136.640	134.680
	Total segment revenue	149.690	186.650	216.270	805.900	874.180
	Less: Inter segment revenue	0.000	0.000	0.000	0.000	0.000
	Revenue from operations	149.690	186.650	216.270	805.900	874.180
2	Segment Result					
	Profit (+) / Loss (-) before tax and interest from each segment					
1	SALT TRADING	-1.860	48.230	-46.708	-121.670	-45.650
2	POWER GENERATION	29.120	-45.020	9.123	59.400	105.920
	Total Profit before tax	27.260	3.210	-37.585	-62.270	60.270
	i. Finance cost	51.050	32.210	32.643	133.230	150.170
	ii. Other unallocable expenditure net off unallocable income	-11.910	-0.040	-25.970	-32.910	-4.940
	Profit before tax	-11.880	-28.960	-44.258	-162.590	-84.960
3	Capital Employed					
	(Segment Asset - Segment Liabilities)					
1	SALT TRADING	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



FOR SPECTRUM FOODS LIMITED

GIRDHAR SABOO
MANAGING DIRECTOR

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, 2019 and the year to date results for the period 01st April, 2018 to 31st March, 2019, 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 1, 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

9/843, Malviya Nagar, Jaipur – 302018 (Rajasthan)



- (ii) Give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 01st April 2018 to 31st March, 2019.

For M/s P.K.S. & Company

Chartered Accountant

(Firm Registration No. 007007C)

Piyush
Piyush Kumar Singhi

(Membership-No. 075922)

30/05/19
Date : 30.05.2019
Place : Jaipur



Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019
[Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2015]

I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	92300935	92300935
	2.	Total Expenditure	100797865	100797865
	3.	Net Profit	(8496926)	(8496926)
	4.	Earnings Per Share	-2.32	-3.35
	5.	Total Assets	216150597.80	216150597.80
	6.	Total Liabilities	216150597.80	216150597.80
	7.	Net Worth	12230875.55	12230875.55
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

II Audit Qualification (each audit qualification separately):

Details of Audit Qualification:

1. As per Annexure of Independent Auditor's report of the company has not complied with the mandatory AS-15 and IND-AS 19 on retirement benefits.
2. As per annexure to Independent Auditor's Report of the company, there is qualified opinion on the physical inventories and there valuations as on balance sheet's date.
3. As per Independent Auditor's report of the company there is income tax liability amounting to Rs. 20,50,087/-.
4. As per annual Audited financial statements, inconsistency was found between unaudited quarter results declared by the company and as per books of accounts of the company produced before us.
5. As per annexure to Independent auditor's report of the company there are high value related party transactions entered into by the company during the year.
6. As per annexure to Independent auditor's report of the company, there is Trade discount /Rate difference on sales for the year has been accounted in the last quarter.

Type of Audit Qualification : Qualified Opinion

Frequency of qualification:

Point no. 1: to 5: Repetitive



Point no. 6: Appeared first time

For Audit Qualification(s) where the impact is quantified by the auditor: Management's Views:









The company is in the process to ascertain the exact liability.

For Audit Qualification(s) where the impact is not quantified by the auditor: The company is still in the process to finalize the agency for actuarial valuation.

Management's estimation on the impact of audit qualification: The company will rectify the errors and will pay the liabilities after ascertaining the exact amount.

If management is unable to estimate the impact, reasons for the same: Not Applicable

Auditors' Comments on (i) or (ii) above: There is no impact of these qualifications on the audited figures.

III	Signatories:	
	Managing Director	 
	CFO	 
	Audit Committee Chairman	 
	Statutory Auditor	 30/05/19 
	Place: Jaipur Date: 30/05/2019	