

SPECULAR MARKETING & FINANCING LTD.

REG. OFFICE: EC-4052, 4th Floor, Bharat Diamond Bourse, BKC, Bandra East, Mumbai - 400051

PHONE: 23682859 EMAIL: specmkt@gmail.com

CIN NO. L51900MH1985PLC034994

11th February, 2020

Scrip Code No. 512153

To
Dept. of Corporate Service
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

Sub: Outcome of the Board Meeting held on February 11th, 2020

Dear Sir/Madam,

The Board of Directors of the Company at their Meeting held today i.e. on Tuesday, the February 11th, 2020:

1. Considered and approved the Un-audited Financial Results of the Company for the 3rd Quarter and Nine months ended December 31, 2019;
2. Approved the appointment of Mr. Prashant Diwan, Practicing Company Secretary as Secretarial Auditor of the Company to conduct Secretarial Audit for the F.Y. 2019-2020, and also appointed him to issue Annual Secretarial Compliance Report for the year ended on 31st March, 2020 pursuant to SEBI Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 12:30 pm.

In respect of this, we enclosed herewith the following:

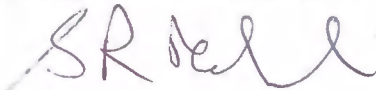
1. The Un-audited Financial Results for the quarter ended December 31, 2019;
2. Limited Review Report issued by K.B. Gosalia & Co., Statutory Auditors of the Company, on the Un-audited Financial Results of the Company for the 3rd quarter and Nine months ended December 31, 2019;

Kindly take the same on records.

Thanking you,

Yours faithfully

For Specular Marketing and Financing Limited



Shreyas Mehta
Managing Director
DIN: 00211592
Encl: As Above

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EXTRACT OF THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

(Rs. in actual)

Particulars	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
(a) Revenue from operations (Net of Excise duty)	-	-	-	-	-	-
(b) Other income	-	-	-	-	3,358	3,460
Total Income from Operations (net)	-	-	-	-	3,358	3,460
2. Expenses						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(D) Employee benefits expense	45,000	45,000	-	1,27,500	-	10,025
(E) Finance cost.	-	-	-	-	-	-
(F) Depreciation and amortization expense	7	7	10	21	30	39
(g) Other expenses	35,62,181	1,08,956	26,563	40,91,853	4,88,315	8,68,037
Total expenses	36,07,188	1,53,963	26,573	42,19,374	4,88,345	8,78,101
3 .Profit /(Loss) from operations before exceptional items and tax (1-2)	(36,07,188)	(1,53,963)	(26,573)	(42,19,374)	(4,84,987)	(8,74,641)
4. Exceptional items	-	-	-	-	-	-
5. Profit/(Loss) before tax (3+ 4)	(36,07,188)	(1,53,963)	(26,573)	(42,19,374)	(4,84,987)	(8,74,641)
6. Tax expense:						
(a) Current	-	-	-	-	-	-
(b) Deferred	-	-	-	-	-	-
7. Net Profit /(Loss) after tax (5-6)	(36,07,188)	(1,53,963)	(26,573)	(42,19,374)	(4,84,987)	(8,74,641)
8. Other Comprehensive Income						
(A) I. Item that will not be reclassified to Profit & Loss	-	-	-	-	-	-
II. Income tax relating to item that will not be reclassified to Profit & Loss	-	-	-	-	-	-
(B) Items that will be re classified to profit & Loss						
9.Total Comorehensive Income Income (7+8)	(36,07,188)	(1,53,963)	(26,573)	(42,19,374)	(4,84,987)	(8,74,641)
10.Paid up Equity share Capital (Face Value of Rs. 10 Per Equity Share)	2480000	2480000	2480000	2480000	2480000	2480000
11. Basic & Diluted Earning per share Rs. 10 each	(14.55)	(0.62)	(0.11)	(17.01)	(1.96)	(3.53)

1. The above standalone results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 11, 2020. The statutory Auditors of the Company have carried out limited review of the above standalone results pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.
2. The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016
3. The above results pertain to investment income which is the only business segment and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments"
4. The Ind AS compliant financial results, pertaining to the period ended December 31, 2019 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs.
5. The statement does not include Ind AS compliant results for the preceeding quarter and year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 05, 2016
6. The figures for the previous period has been regrouped / reclassified, wherever necessary in order to conform to the current grouping
7. As known to the Company and in the opinion of the Directors, some fraud has taken place with NSEL and the entire amount has turned out as a stagnant amount having no yield and / or recovery of principal amount in any form. In view of the available information on the said fraud, the Company is of the opinion that the entire amount may not be recovered and accordingly, Provision for Doubtful Debts for the entire amount of Trade Receivable has been done.
8. The Reconciliation of net profit or loss reported in accordance with India GAAP to total comprehensive income in accordance with Ind AS is given below:

DESCRIPTION	(RS.In Actual)	
	Qtr Ended	Nine Months Ended
	31-Dec-18	31-Dec-18
Net profit / (loss) as per Previous GAAP Indian GAAP	(26573.00)	(484987.00)
Ind AS adjustments : Add / (Less)	-	-
Effect of measuring investments at Fair Value through Profit or Loss	-	-
Deffered tax Adjustments	-	-
Net profit /(loss) as per Ind AS	(26573.00)	(484987.00)
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the period	(26573.00)	(484987.00)

This Reconciliation statement has been provided as per Regulation 33 of SEBI (LODR) Regulations, 2015 as modified with circular CIR / CFD / FAC / 62 / 2016 issued by SEBI dated July, 5, 2016 on account of implementation of Ind - AS by listed companies

Place : Mumbai

Date : FEBRUARY 11, 2020



For SPECULAR MARKETING & FINANCING LIMITED

(Signature)

(Shreyas Mehta)

Director

DIN No:-00211592

Limited Review Report

To
The Board of Directors
Specular Marketing & Financing Limited

We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Specular Marketing & Financing Limited (the "Company") for the quarter ended December 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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.

For K. B. Gosalia & Co.
Chartered Accountants


Kalpesh Gosalia
Proprietor

Membership Number - 113582

UDIN - 20113582AAAABW9985



Place: Mumbai
Date: 11/02/2020