

# **SPECULAR MARKETING & FINANCING LTD.**

REG. OFFICE: EC-4052, 4th Floor, Bharat Diamond Bourse, BKC, Bandra East, Mumbai - 400051  
PHONE: 23682859 EMAIL: [specmkt@gmail.com](mailto:specmkt@gmail.com)  
CIN NO. L51900MH1985PLC034994

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27<sup>th</sup> July, 2021

To,  
BSE Limited  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

Scrip Code: 512153

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on 27<sup>th</sup> July 2021**

The Board noted that Mr. Sanjiv Mulchand Sawla and Mr. Mulchand Lakhamsi Sawla made Open Offer vide Offer Letter dated June 19<sup>th</sup>, 2021 in terms of SEBI (SAST) Regulations, 2011 and the same was completed. The Board also took note of the change in the management and change in the promoter category consequent upon completion of Open Offer.

The Board based on the completion of Open Offer has accepted resignation from the existing directors on the Board and appointed new directors from the team of acquirers and also reconstituted the Audit, Nomination and Remuneration and Stakeholders Relationship Committees.

With reference to the subject cited, the Board in its meeting held on 27<sup>th</sup> July 2021 at the registered office of the Company, the following were considered and approved:

1. Unaudited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2021 along with Limited Review Report issued by K.B. Gosalia & Co., Statutory Auditors of the Company.
2. Appointment of Mr. Sanjiv Mulchand Sawla (DIN: 02045968) as Additional Director of the Company.
3. Appointment of Ms. Mallika Sanjiv Sawla (DIN: 01943285) as Additional Director of the Company.
4. Appointment of Ms. Smita Mayur Parekh (DIN: 02823232) as Additional Independent Director of the Company.
5. To Propose the Appointment of Mr. Kunal Yoddha as Additional Independent Director of the Company.
6. Appointment of Ms. Mallika Sanjiv Sawla as Chief Financial Officer of the Company w.e.f. closing hours of 27.07.2021
7. Resignation of Mr. Shreyas Ramniklal Mehta (DIN: 00211592) from the post of Managing Director w.e.f. closing hours of 27.07.2021.
8. Resignation of Mr. Samir Mahendra Mehta (DIN: 00211712) from the post of Director w.e.f. closing hours of 27.07.2021.

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9. Resignation of Mr. Nilima Shreyas Mehta (DIN: 00211968) from the post of Director w.e.f. closing hours of 27.07.2021.
10. Resignation of Mr. Dilip Navin Dalal (DIN: 00343459) as Independent Director of the Company w.e.f. closing hours of 27.07.2021.
11. Resignation of Mr. Kerul Kiran Parikh (DIN: 05015909) as Independent Director of the Company w.e.f. closing hours of 27.07.2021.
12. Resignation of Mr. Ashay Shreyas Mehta from the post of Chief Financial Officer.
13. Resignation of Statutory Auditor M/s K.B. Gosalia & Co.
14. Appointment of Statutory Auditor M/s Rajen T. Gala & Co.
15. Reconstitution of the Audit, Nomination and Remuneration and Stakeholders Relationship Committees.

The meeting started at 11.30 A.M. and concluded at 04:30 PM

This is for the information and records.

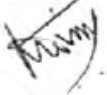
Thanking you.

You are requested to take the same on record and do the needful.

Thanking you,

Yours Sincerely

For & on behalf of  
Specular Marketing and Financing Limited



Nilesh Damjibhai Vira  
Director  
DIN: 00429203  
Encl: as above



## Limited Review Report

To  
The Board of directors  
Specular Marketing & Financing Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Specular Marketing & Financing Limited (The 'Company') for the quarter ended 30<sup>th</sup> June, 2021 (the 'Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular no, CIR/CFD/FAC/62/2016 date July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Interim Financial Reporting find AS 34) prescribed under Section 133 of Companies Act ,2013 read with Rule 3 of Companies {Indian Accounting Standard} Rules,2015 read with SEBI circular no.CIR/CFD/FAC/62/2016 date July 5,2016 is the responsibility of Company's Management and has been approved by Board of Directors of the company. Our responsibility is to express a conclusion on the statement based on our review.

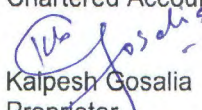
We conduct our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatements. 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act ,2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations ,2015,read with SEBI circular no, CIR/CFD/FAC/62/2016 date July 5,2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matters:

- 1) Note No. 2 to the statement which states that the company has adopted Ind AS for the Financial year commencing from April 1, 2017 and accordingly, the statement has been prepared by the Company's Management in Compliance with Ind AS.

For K.B.Gosalia & Co.  
Chartered Accountants

  
Kalpesh Gosalia  
Proprietor  
Membership No: 113582  
Place: Mumbai

Date: 27/7/21

UDIN: 21113582AAAAC2561



# SPECULAR MARKETING & FINANCING LIMITED

CIN NO. L51900MH1985PLC034994

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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs. in actual)

Particulars	Quarter Ended			Year Ended
	30-06-2021	31-03-2021	30-06-2020	31-03-2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Income</b>				
(a) Revenue from operations (Net of Excise duty)	-	9,00,000	-	9,00,000
(b) Other income	-	-	-	-
<b>Total Income from Operations (net)</b>	-	<b>9,00,000</b>	-	<b>9,00,000</b>
<b>2. Expenses</b>				
(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	1,80,000
(E) Finance cost.	-	-	-	-
(F) Depreciation and amortization expense	5	9	6	27
(g) Other expenses	4,35,654	1,20,112	62,515	6,69,654
<b>Total expenses</b>	<b>4,35,659</b>	<b>1,65,121</b>	<b>1,07,521</b>	<b>8,49,681</b>
<b>3 .Profit /(Loss) from operations before exceptional items and tax (1-2)</b>	<b>(4,35,659)</b>	<b>7,34,879</b>	<b>(1,07,521)</b>	<b>50,319</b>
4. Exceptional items	-	-	-	-
<b>5. Profit/(Loss) before tax (3+ 4)</b>	<b>(4,35,659)</b>	<b>7,34,879</b>	<b>(1,07,521)</b>	<b>50,319</b>
<b>6. Tax expense:</b>				
(a) Current	-	10,000	-	10,000
(b) Deferred	-	-	-	-
<b>7. Net Profit /(Loss) after tax ( 5-6)</b>	<b>(4,35,659)</b>	<b>7,24,879</b>	<b>(1,07,521)</b>	<b>40,319</b>
<b>8. Other Comprehensive Income</b>	-	-	-	-
(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) <b>Items that will be re classified to profit &amp; Loss</b>	-	-	-	-
<b>9.Total Comprehensive Income Income (7+8)</b>	<b>(4,35,659)</b>	<b>7,24,879</b>	<b>(1,07,521)</b>	<b>40,319</b>
<b>10.Paid up Equity share Capital (Face Value of Rs. 10 Per Equity Share )</b>	<b>2480000</b>	<b>2480000</b>	<b>2480000</b>	<b>2480000</b>
<b>11. Other Equity excluding revaluation reserve and perpetual securities</b>	-	-	-	<b>(34,02,824)</b>
<b>12. Basic &amp; Diluted Earning per share Rs. 10 each</b>	<b>(1.76)</b>	<b>2.92</b>	<b>(0.43)</b>	<b>0.16</b>

### NOTES TO STAND ALONE RESULTS:

- The above standalone **Un-Audited Financial results for the Quarter ended 30th June, 2021** have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 27, 2021. The statutory Auditors of the Company have carried out limited review of the above standalone result pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.
- 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.
- 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"
- The financial results for the quarter ended June 30, 2021 are unaudited and presented based on the information compiled by the management after making the necessary adjustments to give a true and fair view of the results in accordance with the Ind AS.
- The figures for the previous period has been regrouped / reclassified, wherever necessary in order to conform to the current grouping

By order of the Board

For SPECULAR MARKETING & FINANCING LIMITED

Place : Mumbai  
Date : July 27, 2021



*(Handwritten Signature)*

(Shreyas Mehta)  
Director

DIN No:-00211592