

# **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**

16<sup>th</sup> October, 2019

**To**  
**Dept. of Corporate Service**  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 001  
**Scrip Code No. 512153**

**Sub: Outcome of the Board Meeting held on October 16, 2019**

Dear Sir/Madam,

The Board of Directors of the Company at their Meeting held today i.e. on Wednesday, the October 16, 2019:

1. Considered and approved the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2019;
2. Resignation of Mr. Kiritkumar Mehta (DIN: 00212148) has resigned from the post of Independent Director of the company w.e.f. 11.10.2019 and
3. Based on recommendation of Nomination and Remuneration Committee, considered and approved:  
Appointment of Mr. Kerul Parikh (DIN: 05015909) Non-Executive Independent Director of the Company for a term of five consecutive years on the Board of the Company from 11.10.2019, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 02:00 pm.

In respect of this, we enclosed herewith the following:

1. The Un-audited Financial Results for the quarter ended September 30, 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 quarter and half year ended September 30, 2019;
3. Brief Profile of Mr. Kerul Parikh, Independent Director of the Company.

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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## **Brief Profile of Mr. Kerul Parikh**

Mr. Kerul Parikh is a Graduate. He has 28 years of Experience of Management & Trading in Diamond Industry.

Mr. Kerul Parikh has no relationship with any Member of the Board of Directors of the Company.

# SPECULAR MARKETING & FINANCING LIMITED

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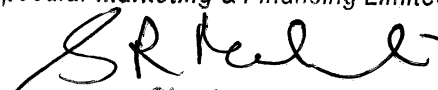
REG. OFFICE: : EC-4052, 4TH FLOOR, BHARAT DIAOND BOURSE, BKC, BANDRA EAST, MUMBAI - 400051  
PHONE: 23682859 . EMAIL: specmkt@gmail.com Web: www.specularmarketing.com

**PART I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019**  
(Rs. in actual)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income</b>						
(a) Revenue from operations (Net of Excise duty)	-	-	-	-	-	-
(b) Other income	-	-	1,271	-	3,357	3,460
<b>Total Income from Operations (net)</b>	-	-	1,271	-	3,357	3,460
<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	37,500	-	82,500	-	10,025
(E) Finance cost.	-	-	-	-	-	-
(F) Depreciation and amortization expense	7	7	10	14	20	39
(g) Other expenses	1,08,956	4,20,716	96,061	5,29,672	4,61,752	8,68,037
<b>Total expenses</b>	1,53,963	4,58,223	96,071	6,12,186	4,61,772	8,78,101
<b>3 .Profit /(Loss) from operations before exceptional items and tax (1-2)</b>	<b>(1,53,963)</b>	<b>(4,58,223)</b>	<b>(94,800)</b>	<b>(6,12,186)</b>	<b>(4,58,415)</b>	<b>(8,74,641)</b>
4. Exceptional items	-	-	-	-	-	-
<b>5. Profit/(Loss) before tax (3+ 4)</b>	<b>(1,53,963)</b>	<b>(4,58,223)</b>	<b>(94,800)</b>	<b>(6,12,186)</b>	<b>(4,58,415)</b>	<b>(8,74,641)</b>
<b>6. Tax expense:</b>						
(a) Current	-	-	-	-	-	-
(b) Deferred	-	-	-	-	-	-
<b>7. Net Profit /(Loss) after tax ( 5-6)</b>	<b>(1,53,963)</b>	<b>(4,58,223)</b>	<b>(94,800)</b>	<b>(6,12,186)</b>	<b>(4,58,415)</b>	<b>(8,74,641)</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) Items that will be re classified to profit & Loss	-	-	-	-	-	-
<b>9.Total Comprehensive Income Income (7+8)</b>	<b>(1,53,963)</b>	<b>(4,58,223)</b>	<b>(94,800)</b>	<b>(6,12,186)</b>	<b>(4,58,415)</b>	<b>(8,74,641)</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>2480000</b>	<b>2480000</b>
<b>11. Basic &amp; Diluted Earning per share Rs. 10 each</b>	<b>(0.62)</b>	<b>(1.85)</b>	<b>(0.38)</b>	<b>(2.47)</b>	<b>(1.85)</b>	<b>(3.53)</b>

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For Specular Marketing & Financing Limited

  
Director

**SPECULAR MARKETING & FINANCING LIMITED**

CIN NO. L51900MH1985PLC034994

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

(Rs. in actual)

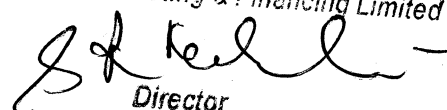
Particulars	Standalone	
	AS AT 30/09/209	AS AT 31/03/2019
	Unaudited	Audited
<b>ASSETS</b>		
<b>1 NON-CURRENT ASSETS</b>		
a. Property ,Plant & Equipment	163	177
b. Capital Work -in Progress	-	-
c. Investment Properties	-	-
d. Goodwill	-	-
e. Intangible Assets	-	-
f. Intangible Assets under development	-	-
g. Financial Assets	-	-
1. Investments	-	-
a. Investment in subdaires	-	-
b. Investment in associates	-	-
c. Other Investments	-	-
h. Differed assets (net)	-	-
i. Income tax assets (net)	-	-
j. Other assets	-	-
<b>Total non current assets</b>	<b>163</b>	<b>177</b>
<b>2 Current Assets</b>		
(a) Current investments		
a. Financial Assets	-	-
i. Investments	-	-
ii. Trade Recevables	49,99,807	49,99,807
iii. Cash and cash equivalents	37,862	30,378
iv. Bank Balance Other then (ii) above	-	-
v. Other Financial Assets	-	-
b. Others Assets	-	-
v) Other Financial Assets	-	-
<b>Total current assets</b>	<b>50,37,668</b>	<b>50,30,185</b>
<b>TOTAL - ASSETS ( 1+2)</b>	<b>50,37,831</b>	<b>50,30,362</b>
<b>EQUITY AND LIABILITIES</b>		
<b>3 EQUITY</b>		
a. Equity Share Capital	24,80,000	24,80,000
b. Other Equity	3,39,931	9,52,118
<b>Total equity</b>	<b>28,19,931</b>	<b>34,32,118</b>
<b>Liabilities</b>		
<b>4 Non-Current Liabilities</b>		
a. Financial Liabilities	6,90,000	25,000
Other Financial Liabilities	-	-
b. Other Liabilities	-	-
<b>Total non current liabilities</b>	<b>6,90,000</b>	<b>25,000</b>
<b>5 Current Liabilities</b>		
<b>Financial Liabilities</b>		
a. Financial Liabilities		
<b>1. Trade Payables</b>		
a. Total outstanding dues of micro enterprises and small enterprises.	-	-
b. Total outstanding dues of creditors other then	-	-
b. Provisions	15,13,000	15,13,000
c. Income tax liabilities (net)	100	5,105
b. Other Liabilities	14,800	55,139
<b>Total current liabilities</b>	<b>15,27,900</b>	<b>15,73,244</b>
<b>TOTAL Equity and Liabilities (3+4+5)</b>	<b>50,37,831</b>	<b>50,30,362</b>

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 Octobet 16, 2019. 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.

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

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For Specular Marketing &amp; Financing Limited


  
Director

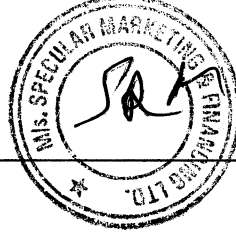
- 3 The above results pertain to investment income which is the only business segment and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments"
- 4 The Ind AS compliant financial results, pertaining to the period ended September 30, 2017 have not been subject to 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 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:  
Rs. In actuals

DESCRIPTION	Corresponding 3 months ended in the previous year September 30, 2018(Refer Note 4)	Corresponding half year ended in the previous year September 30, 2018 (Refer Note 4)
Net profit / (loss) as per Previous GAAP Indian GAAP	(94800.00)	(458415.00)
Ind AS adjustments : Add / (Less)	-	-
Effect of measuring Investments at Fair Value through Profit or Loss	-	-
Deferred tax Adjustments	-	-
Net profit /(loss) as per Ind AS	(94800.00)	(458415.00)
Other comprehensive income, net of income tax	-	-
<b>Total comprehensive income for the period</b>	<b>(94800.00)</b>	<b>(458415.00)</b>

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

By order of the Board

For SPECULAR MARKETING & FINANCING LIMITED



*(Signature)*  
(Shreyas Mehta)

Director

Place : Mumbai

Date :October 16 , 2019

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 and half year ended September 30, 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 thereunder 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 thereunder 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 - 19113582 AAAAC 03233



Place: Mumbai

Date: 16-10-2019