

| SPECTACLE VENTURES LIMITED                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                          |               |            |                |                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|---------------|------------|----------------|-----------------|
| Regd. Office: Office No. 1, 22/24/26, Shipping House, 1st Floor, Kumbha Street, Fort Mumbai Mumbai City MH 400001 IN                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                          |               |            |                |                 |
| CIN : L51900MH1985PLC036271 website : www.spectacleventures.com email : fazal2761@gmail.com Tel : 2265 6051 / 6052                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                          |               |            |                |                 |
| PART I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                          |               |            | (Rs. in Lakhs) |                 |
| STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2017                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                          |               |            |                |                 |
| Sr. No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Particulars                                                                                                              | Quarter Ended |            |                | Half Year Ended |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                          | 30-09-2017    | 30-09-2016 | 30-06-2017     | 30-09-2017      |
| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Income                                                                                                                   | Unaudited     | Unaudited  | Unaudited      | Unaudited       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | (a) Revenue from operations                                                                                              | -             | -          | -              | -               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | (b) Other Income                                                                                                         | -             | -          | -              | -               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Total Income (Net)                                                                                                       | -             | -          | -              | -               |
| 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 expenses                                                                                           | -             | 0.30       | -              | 0.70            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | (e) Finance Costs                                                                                                        | -             | -          | -              | -               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | (f) Depreciation and amortisation expense                                                                                | -             | -          | -              | -               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | (g) Other expenditure                                                                                                    | 0.37          | 1.37       | 0.73           | 1.10            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Total expenses                                                                                                           | 0.37          | 1.67       | 0.73           | 1.10            |
| 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Profit/(Loss) before exceptional item, extra-ordinary item and tax (1-2)                                                 | (0.37)        | (1.67)     | (0.73)         | (1.10)          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Add/(less) : Exceptional Items / Extra- Ordinary item ( net)                                                             | -             | -          | -              | -               |
| 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Profit / (Loss) before tax (3-4)                                                                                         | (0.37)        | (1.67)     | (0.73)         | (1.10)          |
| 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Tax expense                                                                                                              |               |            |                |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | (a) Current Tax                                                                                                          | -             | -          | -              | -               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | (b) Mat Credit Entitlement                                                                                               | -             | -          | -              | -               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | (c) Income tax of earlier years                                                                                          | -             | -          | -              | -               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Total Tax expenses                                                                                                       | -             | -          | -              | -               |
| 7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Net Profit/(+) / Loss(-) for the period                                                                                  | (0.37)        | (1.67)     | (0.73)         | (1.10)          |
| 8                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Other Comprehensive Income                                                                                               |               |            |                |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | A. Items that will not be reclassified to Profit or Loss (Net of Tax)                                                    | -             | -          | -              | -               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | B. Items that will be reclassified to Profit or Loss (Net of tax)                                                        | -             | -          | -              | -               |
| 9                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Total Comprehensive income for the period (5+6) (Comprising Profit/(Loss) and other Comprehensive income for the period) | (0.37)        | (1.67)     | (0.73)         | (1.10)          |
| 10                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Paid-Up Equity Share capital (Face Value of Rs.10/- per share)                                                           | 514.50        | 514.50     | 514.50         | 514.50          |
| 11                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Earnings Per Share ( of Rs.10/- each) ( not annulised )                                                                  |               |            |                |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | (a) Basic                                                                                                                | (0.00)        | (0.00)     | (0.00)         | (0.00)          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | (b) Diluted                                                                                                              | (0.00)        | (0.00)     | (0.00)         | (0.00)          |
| Notes:-                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                          |               |            |                |                 |
| 1 The financial results of the company for the quarter ended September 30, 2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on December 18, 2017. The Statutory Auditors of the Company have carried out Limited Review of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. |                                                                                                                          |               |            |                |                 |
| 2 The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and become mandatorily applicable to the Company with effect from April 1, 2017.                                                                                                                              |                                                                                                                          |               |            |                |                 |
| 3 The format for Un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.                                                                                                                    |                                                                                                                          |               |            |                |                 |
| 4 The Statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.                                                                                                                                                                                                                                                                                           |                                                                                                                          |               |            |                |                 |
| 5 Reconciliation of results between previously reported under IGAAP and Ind AS is not applicable to the company.                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                          |               |            |                |                 |
| 6 Segment Reporting as defined in Ind AS 108 is not applicable, since the Company does not have any operating Income.                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                          |               |            |                |                 |
| 7 The Ind AS compliant corresponding figures in the previous year have not been subject to review/audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.                                                                                                                                                                                                                      |                                                                                                                          |               |            |                |                 |
| 8 Comparative figures have been rearranged / regrouped wherever necessary.                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                          |               |            |                |                 |
| For SPECTACLE VENTURES LIMITED                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                          |               |            |                |                 |
| FAZAL MEHMOOD SHAIKH<br>Managing Director<br>(DIN 00710075)                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                          |               |            |                |                 |
| Place : MUMBAI<br>Date : December 18th, 2017                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                          |               |            |                |                 |

Annexure 1

| Particulars                                                                                                                                                    | Half Yearly<br>Sept 30, 2017 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| <b>ASSETS</b>                                                                                                                                                  |                              |
| <b>I. Non-current assets</b>                                                                                                                                   |                              |
| (a) Property, plant and equipment                                                                                                                              | -                            |
| (b) Capital work-in-progress                                                                                                                                   | 7,555                        |
| (c) Other intangible assets                                                                                                                                    | -                            |
| (d) Non-current financial assets                                                                                                                               | 2,38,67,621                  |
| (i) Investments                                                                                                                                                | 25,000                       |
| (ii) Long-term loans and advances                                                                                                                              | -                            |
| (iii) Other non-current financial assets                                                                                                                       | -                            |
| (i) Deferred tax assets (net)                                                                                                                                  | -                            |
| (j) Other non-current assets                                                                                                                                   | 2,39,00,176                  |
| <b>II. Current assets</b>                                                                                                                                      |                              |
| (a) Inventories                                                                                                                                                | -                            |
| (b) Financial assets                                                                                                                                           | -                            |
| (i) Investments                                                                                                                                                | -                            |
| (ii) Trade and other receivables                                                                                                                               | 19,749                       |
| (iii) Cash and short-term deposits                                                                                                                             | 93,338                       |
| (iv) Bank balances other than above                                                                                                                            | -                            |
| (v) Loans and advances                                                                                                                                         | -                            |
| (vi) Others current financial assets                                                                                                                           | -                            |
| (c) Current tax assets (net)                                                                                                                                   | 97,28,473                    |
| (d) Other current assets                                                                                                                                       | -                            |
| (e) Assets classified as held for distribution                                                                                                                 | -                            |
| <b>Total Assets</b>                                                                                                                                            | <b>3,37,41,737</b>           |
| <b>EQUITY AND LIABILITIES</b>                                                                                                                                  |                              |
| <b>Equity</b>                                                                                                                                                  |                              |
| (a) Equity share capital                                                                                                                                       | 5,14,50,000                  |
| (b) Reserve & Surplus                                                                                                                                          | (5,09,02,594)                |
|                                                                                                                                                                | <b>5,47,406</b>              |
| <b>LIABILITIES</b>                                                                                                                                             |                              |
| <b>I. Non-current liabilities</b>                                                                                                                              |                              |
| (a) Non-current financial liabilities                                                                                                                          | 27,38,238                    |
| (i) Borrowings                                                                                                                                                 | -                            |
| (ii) Other non-current financial liabilities                                                                                                                   | -                            |
| (b) Other Non-current liabilities                                                                                                                              | -                            |
| (c) Provisions                                                                                                                                                 | -                            |
| (d) Deferred tax liabilities (net)                                                                                                                             | -                            |
| (e) Other non-current liabilities                                                                                                                              | -                            |
|                                                                                                                                                                | <b>27,38,238</b>             |
| <b>II. Current liabilities</b>                                                                                                                                 |                              |
| (a) Financial liabilities                                                                                                                                      | 2,30,72,924                  |
| (i) Borrowings                                                                                                                                                 | 22,61,508                    |
| (ii) Trade and other payables                                                                                                                                  | 51,21,661                    |
| (b) Other current liabilities                                                                                                                                  | -                            |
| (c) Provisions                                                                                                                                                 | -                            |
| (e) Current tax liabilities (net)                                                                                                                              | -                            |
|                                                                                                                                                                | <b>3,04,56,093</b>           |
| <b>Total Equity and Liabilities</b>                                                                                                                            | <b>3,37,41,737</b>           |
| FOR SPECTACLE VENTURES LTD<br><br>FAZAL MEHMOOD SHAIKH<br>Managing Director |                              |
| Place : MUMBAI<br>Date : DECEMBER 18TH, 2017                                                                                                                   |                              |

| SPECTACLE VENTURES LIMITED                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                       |            |                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------|---------------------|
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| CIN : L51900MH1985PLC036271 website : www.spectacleventures.com email : fazal2761@gmail.com Tel : 2265 6051 / 6052                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                       |            |                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                       |            | (Rs. In Lakhs)      |
| EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-09-17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                       |            |                     |
| Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | For the Quarter Ended |            | For half year Ended |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 30-09-2017            | 30-09-2016 | 30-09-2017          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Unaudited             | Unaudited  | Unaudited           |
| Total Income from operations ( net )                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | (0.37)                | (1.67)     | (1.10)              |
| Net Profit / (Loss) for the period ( before tax , Exceptional and / or Extra Ordinary items)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | (0.37)                | (1.67)     | (1.10)              |
| Net profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                       |            |                     |
| Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]                                                                                                                                                                                                                                                                                                                                                                                                                                                             | (0.37)                | (1.67)     | (1.10)              |
| Equity Share Capital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 514.50                | 514.50     | 514.50              |
| Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                       |            |                     |
| (a) Basic                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | (0.00)                | (0.00)     | (0.00)              |
| (b) Diluted                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | (0.00)                | (0.00)     | (0.00)              |
| <p>Note :</p> <p>1. The above is an extract of the detailed format of Quarter and half-year ended Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter end Financial Results are available on the Stock Exchange website i.e www.bseindia.com and on the website of the Company i.e www.gujchemdistillers.com.</p> <p>2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 18th December, 2017</p> |                       |            |                     |
| <p style="text-align: right;"><b>For SPECTACLES VENTURES LIMITED</b></p> <div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <p><b>Date : 18th December, 2017</b></p> <p><b>Place : MUMBAI</b></p> </div> <div style="text-align: right;"> <br/> <b>FAZAL SHAIKH</b><br/> <b>Managing Director</b><br/> <b>(DIN 00710075)</b> </div> <div style="text-align: right;">  </div> </div>     |                       |            |                     |

**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