

SPECTACLE VENTURES LIMITED

CIN No.:L51900MH1985PLC036271

Office No.1, 1st Floor, 22/24/26, Shipping House, Kumpta Street,
Fort, Mumbai - 400001.

Tel No. : 2265 6051 / 6052 ; Fax No. : 2265 8489.

Email ID: fazal@spectacleventures.com/fazal2761@gmail.com

Web: www.spectacleventures.com

Date: 30.05.2018

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001.

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Dear Sir,

Sub. : Consideration of the Audited Financial Results of the Company for the quarter year ended 31st March, 2018.

We are enclosing herewith the Details of Board meeting to be held on as required under Regulation 13 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking You,
Your faithfully,
For Spectacle Ventures Limited


Shaikh Fazal Mehmood
(Managing Director)



Encl. : As above.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SPECTACLE VENTURES LIMITED**

Report on the Financial Statements

We have audited the accompanying Financial Statements of Spectacle Ventures Limited ("the Company") which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India and as per the section 143(10) of the Act. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view and are in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018.
- (b) in the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date, and
- (c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Emphasis of Matter

We draw attention to the following matters:

- i. The net worth of the overseas companies in which the Company has invested Rs 208.43 Lacs raises doubts on the carrying cost of the same in the books of the Company; as we have not been provided with audited accounts for the same.



- ii. The Company had received notices from both The Bombay Stock Exchange and The National Stock Exchange with respect to alleged listed shell companies, to which company has duly responded.
- 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 its a going concern basis.
- Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies [Auditors report] Order 2015 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the said Order to the extent applicable.

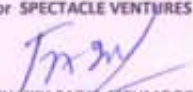
2. As required by Section 143(3) of the Act, we report that:

- a). We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit ;
- b). In our opinion , proper books of account as required by law have been kept by the Company, so far as it appears from our examination of those books.
- c). The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d). In our opinion, the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement comply with the Accounting Standards referred to in Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the Directors as on March 31, 2018 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2018 from being appointed as a Director in terms of section 164(2) of the Act
- g) With respect to the adequacy of the Internal Financial Control over financial reporting of the company are subject to strengthening to operate effectively as at 31st March, 2018 based on the Internal Control over financial reporting criteria established by the Company are the essential component of Internal Control Generally.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- (ii) The Company is not required to make provision for material foreseeable losses, if any, as it does not have any long-term contracts including derivative contracts.

For P.D. Saraf & Co.
Chartered Accountants
FRN: 109241W

Madhusudan Saraf
Partner
M.No: F - 41747
Mumbai 30th May, 2018



SPECTACLE VENTURES LIMITED						
OFFICE NO. 1, 1st FLOOR, 22/24/26, SHIPPING HOUSE, KUMPTA STREET, FORT, MUMBAI - 400 001						
FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2108						
PART I		(Rs. in Lakhs)				
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2018						
Sr. No.	Particulars	for Quarter Ended			For the Year Ended	
1	Income	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
		Audited	Unaudited	Audited	Audited	Audited
	(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	-	-	-	-	1.00
	(e) Finance Costs	-	-	-	-	0.23
	(f) Deprecation and amortisation expense	0.01	-	0.01	0.01	0.01
	(g) Other expenditure	1.24	0.37	0.62	2.73	8.43
	Total expenses	1.25	0.37	0.63	2.74	9.67
3	Profit/(Loss) before exceptional item, extra-ordinary item and tax (1-2)	(1.25)	(0.37)	(0.63)	(2.74)	(9.67)
4	Add/(less) : Exceptional Items / Extra- Ordinary Item (net)	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(1.25)	(0.37)	(0.63)	(2.74)	(9.67)
6	Tax expense					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
	Total Tax expenses	-	-	-	-	-
7	Net Profit(+) / Loss(-) for the period	(1.25)	(0.37)	(0.63)	(2.74)	(9.67)
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 (7+8) (Comprising Profit/(Loss) and other Comprehensive income for the period)	(1.25)	(0.37)	(0.63)	(2.74)	(9.67)
10	Paid-Up Equity Share capital (Face Value of Rs.10/- per share)	514.50	514.50	514.50	514.50	514.50
11	Reserves / Other Equity	-	-	-	-	-
12	Earnings Per Share (of Rs.10/- each) (not annulised)					
	(a) Basic	(0.00)	(0.00)	(0.00)	(0.01)	(0.02)
	(b) Diluted	(0.00)	(0.00)	(0.00)	(0.01)	(0.02)
<u>Notes:</u>						
1 The financial results of the company for the quarter ended March 31, 2018 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on May 30, 2018. The results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.						
2 The format of the above 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.						
3 Reconciliation between the results as per IGAAP and IND AS for the quarter and Year ended on 31.03.2017 is as under:						
		(Rs. in Lakhs)	(Rs. in Lakhs)			
	Particulars	Quarter ended 31/03/2017	Year ended 31/03/2017			
	Net Profit/(loss) as per erstwhile Indian GAAP	(0.63)	(9.67)			
	Adjustment:					
	Reclassification of actuarial gains/losses, arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)	-	-			
	Net Profit/(loss) as per Ind-AS	(0.63)	(9.67)			
5 Segment Reporting as defined in Ind AS 108 is not applicable to the Company.						
6 Comparative figures have been rearranged/regrouped wherever necessary.						
				For SPECTACLE VENTURES LIMITED		
						
				SHAIKH FAZAL MEHMOOD		
				MANAGING DIRECTOR		
Place : Mumbai						
Date : May 30, 2018						

SPECTACLE VENTURES LIMITED

Regd. Office: Office No. 1, 22/24/26, Shipping House, 1st Floor, Kumpta Street, Fort Mumbai Mumbai City MH 400001 IN. CIN : L51900MH1985PLC036271 website : www.spectacleventures.com. Email : fazal2761@gmail.com Tel : Ph. No.: +91-22-28515606

EXTRACT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018 (Rs. in lakhs)

Particulars	For the Quarter Ended		For the Year Ended	
	31-03-2018	31-03-2017	31-03-2018	31-03-2017
	Audited	Audited	Audited	Audited
Total Income from operations (net)	-	-	-	-
Net Profit / (Loss) for the period (before tax , Exceptional and / or Extra Ordinary items)	(1.25)	(0.63)	(2.74)	(9.67)
Net profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(1.25)	(0.63)	(2.74)	(9.67)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1.25)	(0.63)	(2.74)	(9.67)
Equity Share Capital	514.50	514.50	514.5	514.5
Reserves (excluding Revaluation Reserve as shown in the Audited Balance sheet of previous year)	-	-	-	-
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -				
(a) Basic	(0.00)	(0.00)	(0.01)	(0.02)
(b) Diluted	(0.00)	(0.00)	(0.01)	(0.02)

Note :

1. The above is an extract of the detailed format of Quarter and Year ended on 31st March, 2018 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.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2018.
3. Figures for the previous periods have been regrouped/ reclassified/ restated wherever necessary.

For SPECTACLE VENTURES LIMITED

SHAHN FAZAL MEHMOOD
MANAGING DIRECTOR



Place : Mumbai
Date : May 30, 2018

SPECTACLE VENTURES LIMITED

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Tel : Ph. No.: +91-22-28515606

STATEMENT OF ASSETS AND LIABILITIES		(Rs. In Lakhs)	
	Particulars	As at 31-03-2018 Audited	As at 31-03-2017 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	514.50	514.50
	(b) Reserves and surplus	-510.68	-502.25
	(c) Money received against share warrants	0.00	0.00
	Total- Shareholders' funds	3.82	12.25
2	Share application money pending allotment	0.00	0.00
3	Minority Interest*	0.00	0.00
4	Non-current liabilities		
	(a) Long-term borrowings	28.24	27.36
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
	Total - Non-current liabilities	28.24	27.36
5	Current liabilities		
	(a) Short-term borrowings	0.00	0.00
	(b) Trade payables	208.06	206.22
	(c) Other current liabilities	0.00	0.00
	(d) Short-term provisions	0.00	0.00
	Total - Current liabilities	208.06	206.22
	TOTAL - EQUITY AND LIABILITIES	240.12	245.83
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	1. Tangible Asstes	0.06	0.08
	2. Intangible Assets		
	3. Capital Work in progress		
	4. Intangible Assets under development		
	(b) Non-current investments	238.68	238.68
	(c) Deferred tax assets (net)	0.00	5.67
	(d) Long-term loans and advances	0.25	0.25
	(e) Other non-current assets	0.00	0.00
	Total - Non-current assets	238.99	244.68
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	0.00	0.00
	(c) Trade receivables	0.00	0.00
	(d) Cash and cash equivalents	1.13	1.13
	(e) Short-term loans and advances	0.00	0.02
	(f) Other current assets	0.00	0.00
	Total - Current assets	1.13	1.15
	TOTAL - ASSETS	240.12	245.83



For SPECTACLE VENTURES LIMITED

SHAIKH FAZAL MEHMOOD
MANAGING DIRECTOR

Place : Mumbai
Date : May 30, 2018

SPECTACLE VENTURES LIMITED

CIN No.:L51900MH1985PLC036271

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Email ID: fazal@spectacleventures.com/fazal2761@gmail.com

Web: www.spectacleventures.com

Date: May 30, 2018

To
The Department of Corporate Service,
BSE Limited, (BSE)
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001.

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Dear Sir,

Sub.: Declaration under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time we hereby declare that the Statutory Auditors of the Company M/s. P. D. Saraf & Co., Chartered Accounts, (FRN: F41747) have issued the Audit Report with an un-modified opinion on Audited financial results of the Company for the quarter and year ended on 31st March, 2018.

Kindly take the same on your records.

FOR SPECTACLE VENTURES LIMITED



FAZAL MEHMOOD SHAIKH
MANAGING DIRECTOR
DIN: 00710075