

INDEPENDENT AUDITOR'S REPORT

Annexure VII

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of **M/s. Spenta International Limited**


We have audited the quarterly financial results of **M/s. Spenta International Limited** for the quarter ended **31<sup>st</sup> March, 2017** and the year to date results for the period **01<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- I. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- II. Give a true and fair view of the net profit/ loss and other financial information for the quarter ended **31<sup>st</sup> March, 2017** as well as the year to date results for the period from **01<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017**

For **M/s. A. R. Parikh & Co.**  
Chartered Accountants

  
**Ameet R. Parikh**  
(Proprietor)  
Membership No. **038188**  
FR No. **107532W**  
Place: **Mumbai**  
Date: **5<sup>th</sup> May, 2017.**



**spenta**<sup>®</sup>**SPENTA INTERNATIONAL LIMITED**

Corporate Office :  
B/1303, Naman Midtown, Dr. Ambedkar Nagar,  
Behind Kamgar Kala Kendra,  
Senapati Bapat Marg, Elphinston (W), Mumbai-13  
Tel.: 022 2430 0010 / 40

**STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2017****PART I****(Rs. In lakhs)**

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	911.55	785.14	1079.18	3572.75	3774.99
II	Other Income	16.82	19.56	13.34	52.66	50.57
III	<b>Total Revenue (I + II)</b>	<b>928.37</b>	<b>804.70</b>	<b>1092.52</b>	<b>3625.41</b>	<b>3825.56</b>
IV	Expenses :					
	(a) Cost of Materials consumed	479.05	357.25	539.10	1841.08	1936.74
	(b) Purchases of stock-in-trade	191.81	179.04	186.33	711.93	581.15
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	-30.90	-5.22	48.17	-66.55	72.94
	(d) Employee benefits expense	60.93	61.30	53.65	253.56	234.50
	(e) Finance Costs	33.50	40.90	35.27	144.17	113.76
	(f) Depreciation and amortisation expense	24.23	25.67	17.98	95.15	92.30
	(g) Power Cost	32.47	31.24	31.39	127.94	138.37
	(h) Other expenses	78.06	68.11	68.86	277.75	285.25
	<b>Total expenses</b>	<b>869.15</b>	<b>758.29</b>	<b>980.75</b>	<b>3385.03</b>	<b>3455.01</b>
V	Profit before exceptional and extra ordinary items and tax (III -IV)	59.22	46.41	111.77	240.38	370.55
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)	59.22	46.41	111.77	240.38	370.55
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX	Profit before tax (VII - VIII)	59.22	46.41	111.77	240.38	370.55
X	Tax Expense - Current	5.00	24.00	30.00	65.00	100.00
	- Deferred	6.77	2.46	-5.95	12.88	0.42
XI	Profit/(Loss) for the period from continuing operations (IX - X)	47.45	19.95	87.72	162.50	270.13
XII	Profit/(Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIII	Tax Expenses of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII - XIII)	0.00	0.00	0.00	0.00	0.00
XV	Profit/(Loss) for the period (XI + XIV)	47.45	19.95	87.72	162.50	270.13
XVI	Earnings Per Equity Share of Rs. 10/- each)					
	(1) Basic	1.72	0.72	3.17	5.88	9.77
	(2) Diluted	1.72	0.72	3.17	5.88	9.77



**Notes:**

- 1 The above results for the quarter and year ended 31.03.2017 have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors at their meeting held on 5th May,2017
- 2 As the Company's business activity falls within a single segment i.e. Manufacturing of Socks, disclosure requirements of Accounting Standard - 17, "Segment reporting notified under the Companies (Accounting Standards) Rules, 2006 are not applicable.
- 3 Figures of last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2017 and the unaudited published year to date figures upto December 31,2016, being the date of the end of the third quarter of the current financial year which was subject to limited review.
- 4 The board of directors have recommended a Final Dividend of Rs. 1.30/- ( Rupees One and paise Thirty only) per equity share of Rs.10 /- each payable subject to the approval of members at the ensuing Annual General Meeting of the company.
- 5 Figures for previous year/period have been regrouped/ rearranged wherever considered necessary, to conform to the classification for the current quarter/year.
- 6 Pursuant to notification of Schedule II to the Companies Act 2013 with effect from 1 April 2014, depreciation for the year ended 31st March 2017 has been provided on the basis of the estimated economic lives or useful lives of fixed assets as prescribed in Schedule II.

DATE: 5th May, 2017  
PLACE: PALGHAR

For SPENTA INTERNATIONAL LIMITED

  
DANNY HANSOTIA  
Managing Director  
DIN NO:00203497



**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2017**

	Particulars	(Rs. In lakhs)	(Rs. In lakhs)
		As at	As at
		31.03.2017	31.03.2016
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	276.43	276.43
	(b) Reserves and surplus	1,961.84	1,842.59
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>2,238.27</b>	<b>2,119.02</b>
2	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	297.67	256.55
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	48.60	49.95
	<b>Sub-total - Non-current liabilities</b>	<b>346.27</b>	<b>306.50</b>
3	<b>Current liabilities</b>		
	(a) Short-term borrowings	480.14	413.56
	(b) Trade Payables	347.04	378.73
	(c) Other current liabilities	-	-
	(d) Short-term provisions	36.62	50.09
	<b>Sub-total - current liabilities</b>	<b>863.80</b>	<b>842.38</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,448.34</b>	<b>3,267.90</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	883.78	841.00
	(b) Non-current investments	113.89	113.89
	(c) Deferred tax assets (net)	22.13	35.01
	(d) Long-term loans and advances	275.11	251.32
	(f) Other non-current assets	0.39	0.93
	<b>Sub-total - Non-current Assets</b>	<b>1,295.30</b>	<b>1,242.15</b>
2	<b>Current assets</b>		
	(a) Current Investments	71.48	71.47
	(b) Inventories	705.34	546.97
	(c) Trade receivables	579.03	708.58
	(d) Cash and cash equivalents	658.26	601.35
	(e) Short-term loans and advances	66.90	43.03
	(f) Other current assets	72.03	54.35
	<b>Sub-total - Current Assets</b>	<b>2,153.04</b>	<b>2,025.75</b>
	<b>TOTAL - ASSETS</b>	<b>3,448.34</b>	<b>3,267.90</b>



**Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

I, Danny F. Hansotia, Chief Financial Officer of Spenta International Limited having its registered office at Plot No. 13-16, Dewan Industrial Estate, Village Navali, Bidco Rd. Dist. Palghar - 401404, hereby declare that A. R. Parikh & Co. (FRN: 107532W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on Audited Financials Results of the Company (Standalone) for the quarter and year ended March 31, 2017.


This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking you,

Sincerely Yours

**For Spenta International Limited**



**Danny Hansotia**  
Chief Financial Officer