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SPS International Ltd.

(Where delivering quality is way of life)

CIN No. L74140HR1993PLC031900



Designers, Printers & Suppliers for OMR/ICR forms,
MCQ Answer Sheets, Examination Answer Booklets,
Scanning of OMR Sheets and processing of result.

11th June 2018

To,
The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
(Scrip Code: 530177)

Sub: Discrepancies in submission of Financial Results-March, 2018

Ref: Query received via email dated 1st June, 2018


Dear Sir/Madam,

With reference to the captioned subject and in furtherance to your email dated 1st June, 2018, which states that Financial Result submitted by **SPS International Limited** ("the Company") in PDF file is not in accordance with Schedule III format of Companies Act, 2013 and not as per IND-AS Format pursuant to SEBI circular Ref. CIR/CFD/FAC/62/2016 dated July 05, 2016.

In this context, we would like to submit the revised financial results for year ended March, 2018 as required by your good office.

We hope you will find the above submissions in order and request you to acknowledge the same.

For SPS International Limited


Surendra Kumar Jain

(Chairman & Managing Director)

Off Add: 93-B, DLF Industrial Estate, Phase-I
Faridabad, Haryana-121003

NEHA PANDEY & CO.

CHARTERED ACCOUNTANTS

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Bata Road, NIT. Faridabad, Haryana-121001

Phone : +91-9582150360

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**Neha Pandey
B.Com, ACA**

Independent Auditor's Report

To
The Members
SPS International Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **SPS International Limited** ('the Company'), which comprise the balance sheet as at 31 March 2018, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Standalone 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

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 standalone Ind AS 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 standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor



considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS 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 Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31 March, 2018, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

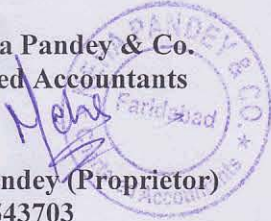
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
 - (e) on the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) 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 the company has made all the disclosures:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative



contracts for which there were any material foreseeable losses.

- iii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any
- iv. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Neha Pandey & Co.
Chartered Accountants



Neha Pandey (Proprietor)
M. No. 543703
FRN :-031755N

Place : Faridabad
Date :- May 21, 2018

ANNEXURE - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March 2018, we report that:

- 1) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- 2) (a) The inventory has been physically verified during the year by management. In our opinion, the frequency of verification is reasonable.
 - (b) The procedures of physical verification of inventory followed by the management
• are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public.
- 6) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.



- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There is no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of duty of customs, , duty of excise, value added tax, cess and any other statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures during the year of audit.
- 9) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- 10) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 11) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of paragraph 3 (xii) of the Order is not applicable.
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Neha Pandey & Co.
Chartered Accountants



Neha Pandey (Proprietor)
M. No. 543703
FRN :-031755N

Place : Faridabad
Date :- May 21, 2018



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
SPS International Limited

We have audited the quarterly financial results of SPS International Limited for the quarter ended 31st March, 2018 and the year to date results for the period 01st April, 2017 to 31st March, 2018 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 / Ind AS 34), 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 31st March, 2018 as well as the year to date results for the period from 01st April, 2017 to 31st March, 2018.

For Neha Pandey & Co.
Chartered Accountants

Neha Pandey (Proprietor)
M.No. :- 543703
FRN : 031755N



Place: Faridabad

Date: May 21, 2018

Name of the Company	SPS INTERNATIONAL LIMITED
Registered Office	93-B DLF Industrial Estate, Phase-I, Faridabad, HR-121003
CIN:	L74140HR1993PLC031900

Statement of Standalone Audited Financial Results for the year quarter and year ended 31st March, 2018

Particulars	Quarter ended			For 12 months Ended		Year Ended
	(31/03/2018)	(31/12/2017)**	31/03/2017	(31/03/2018)	(31/03/2017)	(31/03/2017)
I. Revenue from Operations	303.07	188.08	350.14	948.73	1113.11	1113.11
II. Other Income	31.22	7.17	9.11	191.79	9.12	9.12
III. Total Revenue (I+II)	334.29	195.25	359.25	1,140.52	1,122.23	1,122.23
IV. Expenses						
(a) Cost of Materials consumed	216.83	104.51	201.66	631.53	537.40	537.40
(b) Purchase of stock-in-trade	(23.91)	20.64	(42.85)	20.51	14.82	14.82
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(164.44)	57.58	10.77	-107.78	15.77	15.77
(d) Employee benefits expense	36.29	33.49	71.60	156.95	168.24	168.24
(e) Finance cost	2.87	1.8	1.88	7.93	8.42	8.42
(f) Depreciation and amortisation expense	(6.18)	10.31	15.78	26.3	51.44	51.44
(g) Other expenses	83.08	59.15	116.31	370.56	306.81	306.81
Total Expenses	144.54	287.48	375.15	1,106.00	1,102.90	1,102.90
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	189.75	(92.23)	(15.90)	34.52	19.33	19.33
VI. Exceptional items	-	-	-	-	-	-
VII. Profit/(Loss) before extraordinary items and tax (V-VI)	189.75	(92.23)	(15.90)	34.52	19.33	19.33
VIII. Extraordinary Items	-	-	-	-	-	-
IX. Net Profit/(Loss) before Tax tax (VII-VIII)	189.75	(92.23)	(15.90)	34.52	19.33	19.33
X. Tax Expense:						
1. Current Tax	-	-	(2.66)	0.69	10.64	10.64
2. Deferred Tax	-	-	-	0.12	(4.11)	(4.11)
XI. Net Profit/(Loss) for the period from continuing operation (VII-VIII)	189.75	(92.23)	(13.24)	33.71	12.80	12.80
XII. Net Profit/(Loss) for the period from discontinuing operation	-	-	-	-	-	-
XIII. Tax expense from discontinuing operations	-	-	-	-	-	-
XIV. Net Profit/(Loss) for the discontinuing operations after Tax (XII-XIII)	-	-	-	-	-	-
XV. Net Profit (Loss) for the period (XI + XIV)	189.75	(92.23)	(13.24)	33.71	12.80	12.80
XVI. Earnings Per Equity Share						
(a) Basic	0.59	2.86	0.41	1.05	0.40	0.40
(b) Diluted	0.59	2.86	0.41	1.05	0.40	0.40
Paid up equity share capital (Face Value of the Share shall be indicated)	322.59	322.59	322.59	322.59	322.59	322.59
Face Value	10.00	10.00	10.00	10.00	10.00	10.00
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0	0	0	243.6	207.1	207.1

**31st December, 2017 figures are unaudited.

Notes:

- The Company is having only one business activity so the segment reporting under AS-17 is not required.
- The Above result were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 21st May, 2018. The Statutory Auditor of the Company have provided Audit Report for the same.
- Figures of previous periods were re-grouped/re-classified wherever necessary to confirm to the periods of current periods.

In Behalf of the Board
For SPS International Limited


 Surendra Kumar Jain
 Chairman & Managing Director
 DIN:00088064