



SPEL Semiconductor Limited

an IC Assembly & Test Company

Aug 14, 2019

To,
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001.

Kind Attn. Kind Attn. Mr. Prasad Bhide

Dear Sirs,

Sub: Unaudited Financial Results of the Company for the quarter ended Jun 30, 2019

Further to our letter dated Aug 05, 2019, we wish to inform you that at the Meeting of the Board of Directors of the Company held on Aug 14, 2019, the Board approved and taken on record the Unaudited Financial Results of the Company for the quarter ended Jun 30, 2019.

A copy of the aforesaid financial results is enclosed for your kind reference. Also, a copy of the publication of the said financial results will be sent to you immediately after the results are published in the newspapers.

Kindly acknowledge receipt.

Thanking you

Yours faithfully
for SPEL Semiconductor Limited

S. S. Arunachalam
Company Secretary & Compliance Officer

Encl: as above



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UNAUDITED
FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019.**

TO THE BOARD OF DIRECTORS OF SPEL SEMICONDUCTOR LIMITED

I have reviewed the accompanying statement of **Unaudited Financial Results** (the "statement") of **SPEL SEMICONDUCTOR LIMITED** (the "Company") for the quarter ended **JUNE 30, 2019** attached herewith, being submitted by the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. (the "Listing Regulations")

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to issue a report on this statement based on my review.

I conducted the review of statement in accordance with the Standard on review of Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the statement is 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. I have not performed an audit and, accordingly, I do not express an audit opinion.

The company has incurred losses during the period and in preceding years, generating negative cash flows and has not been meeting its obligations all of which indicate existence of a material uncertainty in the Company's ability to continue as a going concern for a reasonable period of time. The attached statement do not include any adjustments that might result had the above uncertainties been known.

Based on my review conducted as stated above, except for the effect of adjustments in the above Para, nothing has come to my attention that causes me to believe that the accompanying statement, prepared in accordance with the recognition and measurements principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chennai.
14/08/2019.

K. Nandhiswaran
K. NANDHISWARAN
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CHARTERED ACCOUNTANT
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SPEL SEMICONDUCTOR LIMITED

Regd Office: 5, CMDA, Industrial Estate, Maraimalaiagar, Chennai-603209

CIN:L3220LTN1984PLC011434- Regd Mail.Id: info@spel.com- Website: www.spel.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

₹ in Lakhs

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 Unaudited	31.03.2019 Unaudited	30.06.2018 Unaudited	31.03.2019 Unaudited
	Income				
1	Revenue from Operations	847.15	694.20	452.87	2633.74
2	Other Income	28.32	53.05	136.14	486.10
3	Total Income (1+2)	875.47	747.25	589.01	3119.84
	Expenses				
4	a. Cost of Materials Consumed	178.87	146.11	190.95	899.84
	b. Changes in inventories of finished goods and work in progress	(12.05)	75.59	30.79	77.35
	c. Excise Duty on sale of goods	0.00	0.00	0.00	0.00
	d. Employee Benefits Expense	293.02	287.96	344.43	1255.61
	e. Finance Cost	66.89	77.65	78.59	284.37
	f. Depreciation and Amortisation Expense	128.70	125.23	126.56	514.81
	g. Power and Fuel	92.15	90.34	97.98	389.83
	h. Other expenses	137.00	428.89	112.35	803.89
	Total expenses	884.58	1231.77	981.65	4220.70
	Profit/ (Loss) before Exceptional items (3-4)	(9.11)	(4,84.52)	(3,92.64)	(1,1,00.86)
5	Exceptional items	-	-	-	-
6	Profit/ (Loss) from before tax(5-6)	(9.11)	(4,84.52)	(3,92.64)	(1,1,00.86)
7	Tax Expense				
	a) Current tax Charge/(reversal)	-	-	-	-
	b) Deferred tax charge/(reversal)	(16.12)	55.35	-	(27.28)
	Total Tax expense (a+b)	-	55.35	18.37	(27.28)
8	Profit/ (Loss) for the period (7-8)	7.01	(5,39.87)	(4,11.01)	(1,0,73.58)
9	Other comprehensive income				
10	A (i) Items that will not be reclassified to Profit or Loss	-	(29.17)	8.78	(2.83)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-
	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
	Other Comprehensive Income (10A+10B)	-	(29.17)	8.78	(2.83)
11	Total comprehensive income for the period (9+10)	7.01	(5,10.70)	(4,02.23)	(1,0,70.75)
12	Paid-up Equity Share Capital (Face value of Rs 10/- Per Share)	4613.25	4613.25	4613.25	4613.25
13	Other Equity as per balance sheet of				3142.09



14	previous accounting year				
	Earnings Per Share (EPS) of Rs 10/- each (Not annualised)				
	a) Basic	(0.02)	(1.17)	(0.89)	(2.33)
	b) Diluted	(0.02)	(1.17)	(0.89)	(2.33)

Notes

- The above unaudited financial results for the quarter ended June 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on August 14, 2019. The Statutory auditors have conducted a limited review on the above unaudited financial results.
- The business activities reflected in the above financial results comprise principally of manufacturing and sale Integrated Circuits i.e a single business segment. Accordingly, there is no other reportable business segment as per Ind AS 108 (Operating Segments).
- In accordance with the requirements of Ind AS 115/ Ind AS 18, Revenue from Operations for the quarter ended June 30, 2019 and quarter and year ended March 31, 2019 is shown net of Goods and Service Tax (GST).
- The Ministry of Corporate Affairs (MCA) on 28 March 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as a part of Companies (Indian Accounting Standards) Amendment Rules, 2018. The new standard is effective for accounting periods beginning on or after April 01, 2018. The Company has applied modified retrospective approach in adopting the new Standard. The adoption of the Standard did not have any material impact to the financial results of the Company for the period ended June 30, 2019.
- The Statement includes the results for the quarter ended March 31, 2019 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2018 and the published unaudited year to date figures upto December 31, 2017 as adjusted for regrouping / reclassification wherever necessary.

6.

Exceptional Items consists of (in Rs. Lakhs) Particulars	Quarter Ended			Year Ended 31.03.2019
	30.06.2019	31.03.2019	30.06.2018	
a. Stock written off on settlement of insurance claim	0.00		0.00	33.34
b. Write down of inventory	0.00	-171.14	0.00	-166.81
Total	0.00	-171.14	0.00	-133.47

- The Auditors have qualified the Results of the Company for the quarter ended June 2019 regarding adoption of Going Concern principles in drawing up the financial statements for the said period. The issue of negative operating cash flows and incurrence of operating losses over the years highlighted by Auditors are being addressed by restructuring of operations and infusion of necessary funds by promoters.
- During the last quarter, the Company has elected to adopt a policy of classifying inventories exceeding a defined period as non-moving and providing the same in its financials.
- The previous period figures have been regrouped / reclassified wherever necessary to conform to current period.

K. Nandhi Swaran
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For SPEL Semiconductor Limited

D. Balakrishnan
D. BALAKRISHNAN
 Director &
 Chief Executive Officer

JB