



Aug 31, 2020

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

Dear Sirs,

Sub: Unaudited Financial Results of the Company for the quarter ended Jun 30, 2020

Further to our letter dated Aug 24, 2020, we wish to inform you that at the Meeting of the Board of Directors of the Company held on Aug 31, 2020 @ 3.30 P.M, the Board approved and taken on record the Unaudited Financial Results of the Company for the quarter ended Jun 30, 2020.

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
Sd/-
D Balakrishnan
Whole Time Director/ CEO**

Encl: as above

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF UNAUDITED
FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020**

To
The Board of Directors
SPEL SEMICONDUCTOR LIMITED

1. I have reviewed the accompanying "Statement of Unaudited Financial Results for the quarter ended June 30, 2020" (the "Statement") of **SPEL SEMICONDUCTOR LIMITED** (the "Company"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. ('the Listing Regulations').
2. This Statement which is the responsibility of the Company's Management, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors. My responsibility is to express a conclusion on the Statement based on my review.
3. I conducted the review in accordance with the Standard on Review 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 making inquiries, of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. I have not performed an audit and accordingly, I do not express an audit opinion.
4. I draw attention to note 6 in the Statement of Financial Results of the Company. The Company has incurred losses and generated negative cash flows during earlier years which indicate existence of material uncertainty in the Company's ability to continue as a going concern for a reasonable period of time. In order to continue, the company is apparently dependent on the infusion of sufficient funds and restructuring of operations.. Based on the funds infused and business plans of the management, the Company is reasonably assured to carry on the operations as a going concern. On this basis the Company has prepared the



financial statements on going concern basis. My opinion is not modified in respect of this matter.

5. I draw your attention to note 5 of the financial results which explains the uncertainties and the management's assessment of the potential impact due to lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation and consequently the Company's results are highly dependent upon future developments, which are highly uncertain. My opinion is not modified in respect of this matter.

Conclusion

6. Based on my review conducted as stated in paragraph 3 except for the effect of adjustments in paragraph 4, nothing has come to my attention that causes me to believe that the accompanying Statement, prepared in all material aspects in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, 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.

K. Nandhiswaran

K.Nandhiswaran
Chartered Accountant
Membership No. 207644
UDIN: 20207644AAAACI1455
August 31, 2020
Chennai

K. NANDHISWARAN
B.Sc., FCA., FCS., ACIS., DISA., CISA., CISSP., CFE.,
CHARTERED ACCOUNTANT
M.No: 207644
40 A, 1st Circular Road,
Jawahar Nagar, Chennai - 600 082.

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, 2020

Sno	Particulars	Quarter Ended			(Rs. in Lakhs)
		30.06.2020	31.03.2020	30.06.2019	Year Ended
		Unaudited	Unaudited (Refer Note 2)	Unaudited	31.03.2020 Audited
	Income				
1	Revenue from Operations	396.49	951.48	847.15	3,653.74
2	Other Income	28.40	96.54	28.32	179.65
3	Total Income (1+2)	424.89	1,048.02	875.47	3,833.39
	Expenses				
4	a.Cost of Materials Consumed	120.61	337.78	178.87	944.52
	b.Changes in inventories of finished goods and work in progress	(8.17)	19.36	(12.05)	(56.59)
	c.Excise Duty on sale of goods	-	-	-	-
	d.Employee Benefits Expense	119.42	247.37	293.02	1,069.84
	e.Finance Cost	27.25	(10.35)	66.89	142.61
	f.Depreciation and Amortisation Expense	107.49	119.81	128.70	498.24
	g.Power and Fuel	59.00	75.64	92.15	319.03
	h.Other expenses	98.85	237.74	137.00	778.37
	Total expenses	524.46	1,027.35	884.58	3,696.02
5	Profit/ (Loss) before Exceptional items (3-4)	(99.56)	20.67	(9.11)	137.37
6	Exceptional items	-	-	-	(2.72)
7	Profit/ (Loss) from before tax(5-6)	(99.56)	20.67	(9.11)	134.65
8	Tax Expense	-	-	-	-
	a) Current tax Charge/(Credit)	-	-	-	-
	b) Deferred tax charge/(Credit)	15.22	1.51	(16.12)	29.29
	Total Tax expense (a+b)	15.22	1.51	7.01	29.29
9	Profit/ (Loss) for the period (7-8)	(114.78)	19.16	7.01	105.36
10	Other comprehensive income / (Loss)				
	A (i) Items that will not be reclassified to Profit or Loss	10.50	39.86	-	41.99
	(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)	10.50	39.86	-	41.99
11	Total comprehensive income / (Loss) for the period (9+10)	(104.28)	59.02	7.01	147.35
12	Paid-up Equity Share Capital (Face value of Rs 10/- Per Share)	4,613.25	4,613.25	4,613.25	4,613.25
13	Other Equity as per balance sheet of previous accounting year				3,289.93
14	Earnings Per Share (EPS) of Rs 10/- each (Not annualised)				
	a) Basic	(0.25)	0.04	0.02	0.23
	b) Diluted	(0.25)	0.04	0.02	0.23

Notes

1.The above unaudited financial results for the quarter ended June 30, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on August 31, 2020. The Statutory auditors have conducted a limited review on the above unaudited financial results.

2.The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the quarter ended December 31, 2019 respectively, which were subject to limited review by the statutory auditors.

3. Exceptional Items consists of :

sno	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
a.	Provision for Old inventory written back	-	-	-	657.59
b.	Unbilled revenue written off	-	-	-	(660.31)
Total		-	-	-	(2.72)

4.The business activities reflected in the above financial results comprise principally of manufacturing and sale of Integrated Circuits i.e a single business segment. Accordingly, there is no other reportable business segment as per Ind AS 108 (Operating Segments).

5. The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In such a situation, the Company has taken due care in concluding on accounting judgements and estimates and while assessing the recoverability of Company's assets, the Company has considered internal and external information approval of these financial results and expects to recover the carrying amount of the assets. The actual impact of the pandemic may be different from that which has been estimated, as the COVID-19 situation is evolving in India and globally.

6. The issue of negative cash flows and incurrence of operating losses over the years highlighted by Auditors are being addressed by restructuring and infusion of necessary funds by promoters.

7. The previous period figures have been regrouped / reclassified wherever necessary.

Place : Chennai
Date : August 31, 2020

K. Nandhiswaran
B.Sc., FCA, FCS., ACIS., DISA., CISA., CISSP., CFE.,
CHARTERED ACCOUNTANT
M.No: 207644
1st Circular Road,

For and on behalf of the Board of directors
D. Balakrishnan
CEO & Director