



Feb 11, 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 Dec 31, 2018

Further to our letter dated Jan 30, 2019, we wish to inform you that at the Meeting of the Board of Directors of the Company held on Feb 11, 2019, the Board approved and taken on record the Unaudited Financial Results of the Company for the quarter ended Dec 31, 2018.

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 DECEMBER 31, 2018.**

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 December 31, 2018 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 provides 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
11/02/2019

K. Nandhiswaran
K. NANDHISWARAN,
B.Sc., FCA., FCS., ACIS., DISA., CISA., CISSP., CFE.,
CHARTERED ACCOUNTANT
M.No: 207644
40A, 1st Circular Road,
Jawahar Nagar, Chennai-600 082.
nandhiswaran@hotmail.com
98400 75145

SPEL Semiconductor Limited
 Regd. Office: 5 CMDA Industrial Estate, Maraimalai Nagar (Chennai) 603 209
 CIN:L3220LTN1984PLC011434 Regd eMail ID: info@spel.com Website: www.spel.com
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND NINE MONTHS ENDED DEC 31, 2018

S. No.	Particulars	Quarter Ended .			Nine months ended		Year Ended
		Dec 31, 2018	Sep 30, 2018	Dec 31, 2017	Dec 31, 2018	Dec 31, 2017	Mar 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from Operations	878.50	608.17	1257.93	1939.54	3574.85	4166.31
2	Other Income	137.53	189.38	36.35	433.05	108.19	233.70
3	Total Income (1+2)	1016.03	797.55	1294.28	2372.59	3683.04	4400.01
4	Expenses						
a.	Cost of Materials Consumed	296.62	266.16	406.43	753.73	1215.05	1497.68
b.	Changes in inventories of finished goods and work in progress	(9.69)	(24.34)	30.51	(3.24)	159.77	120.55
c.	Employee Benefits Expense	309.81	313.41	349.12	967.65	1039.95	1382.12
d.	Finance Cost	64.29	63.84	63.26	206.72	191.92	289.16
e.	Depreciation and Amortisation Expense	135.76	127.26	160.05	389.58	490.53	630.37
f.	Power and Fuel	104.31	97.20	-	299.49	-	390.54
g.	Other expenses	159.47	103.18	305.14	375.00	795.35	1056.27
	Total expenses	1060.57	946.71	1314.51	2988.93	3892.57	5366.89
5	Profit/ (Loss) before Exceptional items (3-4)	(44.54)	(179.16)	(20.23)	(616.36)	(209.53)	(966.88)
6	Exceptional items	-	-	37.67	-	37.67	(133.47)
7	Profit/ (Loss) from before tax(5-6)	(44.54)	(179.16)	(52.90)	(616.36)	(247.20)	(833.41)
8	Tax Expense						
a)	Current tax Charge/(reversal)	-	-	5.23	-	(63.26)	(40.73)
b)	Deferred tax charge/(reversal)	(50.07)	(50.93)	141.90	(82.63)	89.58	54.37
	Total Tax expense (a+b)	(50.07)	(50.93)	147.13	(82.63)	26.32	13.64
9	Profit/ (Loss) for the period (7-8)	5.53	(128.23)	(205.03)	(533.73)	(273.52)	(847.05)
10	Other comprehensive income	8.78	8.78	5.65	26.34	16.94	35.13
A (i)	Items that will not be reclassified to Profit or Loss	-	-	(1.74)	-	(5.23)	-
Loss		-	-	-	-	-	-
B (i)	Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
Loss		-	-	-	-	-	-
	Other Comprehensive Income (10A+10B)	8.78	8.78	3.91	26.34	11.71	35.13
11	Total comprehensive income for the period (9+10)	14.31	(119.45)	(201.12)	(507.39)	(261.82)	(811.92)
12	Paid-up Equity Share Capital (Face value of Rs 10/- Per Share)	4613.25	4613.25	4613.25	4613.25	4613.25	4613.25
13	Other Equity as per balance sheet of previous accounting year	-	-	-	-	-	4090.24
14	Earnings Per Share (EPS) of Rs 10/- each (not annualised)						
a)	Basic	0.01	(0.28)	(0.43)	(1.16)	(0.58)	(1.84)
b)	Diluted	0.01	(0.28)	(0.43)	(1.16)	(0.58)	(1.84)

Notes :

1. The above unaudited financial results for the quarter ended and nine months ended Dec 31, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on February 11, 2019. The Statutory Auditors have conducted a limited review on the above unaudited financial results.

2. 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 Dec 31, 2018.

3	Exceptional Items consists of:	Quarter Ended			Nine months ended		Year Ended
		Dec 31, 2018	Sep 30, 2018	Dec 31, 2017	Dec 31, 2018	Dec 31, 2017	Mar 31, 2018
	Stock written off on settlement of insurance claim	-	-	33.34	-	33.34	33.34
	Write down of inventory	-	-	4.33	-	4.33	(166.81)
	Total	-	-	37.67	-	37.67	(133.47)

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 Auditor has qualified the financial results of the Company for the quarter and nine months ended Dec 31, 2018 regarding adoption of Going Concern principle 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 the Auditor are being addressed by restructuring of operations and infusion of necessary funds by promoters.

6. The previous period figures have been regrouped / reclassified wherever necessary to conform to current period.

Date : Feb 11, 2019
 Place : Chennai

K. Nandhiswaran
K. NANDHISWARAN,
 B.Sc., FCA, FCS., ACIS., DISA., CISA., CISSP., CFE.
CHARTERED ACCOUNTANT
 M.No: 207644
 40A, 1st Circular Road,
 Jawahar Nagar, Chennai-600 082.
 nandhiswaran@hotmail.com
 98400 75145



For and on behalf of the Company

D. Balakrishnan
 D. Balakrishnan
 Whole Time Director & CEO

