



The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001.

February 22, 2021

Dear Sirs,

Kind Attn. Mr. Prasad Bhide

Sub: Outcome of the Board Meeting held on February 22, 2021

Please note that at the Board Meeting held on February 22, 2021, the following are approved:

- a. Unaudited financial results of the Company for the 3rd quarter and Nine months ended December 31, 2020.

Kindly acknowledge receipt.

Thanking You,
Yours faithfully,
For SPEL Semiconductor Limited
S/d
D. Balakrishnan
Whole Time Director

K. NANDHISWARAN

B.Sc.,FCA.,FCS.,ACIS(UK),DISA.,CISA.,CISSP,CFE.,
Chartered Accountant

40A, First Circular Road, Jawahar Nagar
Chennai - 600 082. Mob : 98400 75145
E-mail : nandhiswaran@hotmail.com

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020**

TO THE BOARD OF DIRECTORS OF SPEL SEMICONDUCTOR LIMITED

1. I have reviewed the Unaudited Financial Results of **SPEL SEMICONDUCTOR Limited** (the "Company") for the quarter and nine months ended December 31, 2020 (the "financial results") which are included in the accompanying "Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2020" (the "Statement"). 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 and approved by the Board of Directors, 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. I conducted our review of the Statement 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 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.
4. The Company has made profits for the year ended March 31, 2020. However, the Company has incurred losses and generated negative cash flows for the quarter and nine months ended December 31, 2020 and during the earlier years which indicate the existence of material uncertainty in the Company's ability as a going concern for a reasonable period of time. I draw attention to Note 6 to the Statement. The Company is apparently dependent on the infusion of sufficient funds and reconstruction of the operations. Based on the fund infused and the business plans of the management, the Company is reasonably expected to carry on the operations on going concern basis. My conclusion is not modified in respect of this matter.
5. Based on my review conducted as stated above, nothing has come to my attention that causes us 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, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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6. I draw your attention to Note 4 to the Statement which explains the uncertainties and the management's assessment of the financial impact due to lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. My conclusion is not modified in respect of this matter.

K. Nandhiswaran

K. Nandhiswaran
Chartered Accountant
Membership No. 207644
UDIN:
February 22, 2021
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.

SPIL SEMICONDUCTOR LIMITED
 Regd Office: 5, CMDA, Industrial Estate, Maraimalai Nagar, Chennai-603209
 CIN:L22202TN1904PLC011434- Regd Mail Id: info@spil.com- Website: www.spil.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND NINE MONTHS ENDED DECEMBER 31, 2020

Sno	Particulars	(Rs. in Lakhs)					
		Quarter Ended		Nine months ended		Year Ended	
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
1	Revenue from Operations	450.49	513.47	935.65	1580.44	2702.36	3693.74
2	Other Income	29.69	65.44	17.49	123.54	83.11	179.65
3	Total Income (1+2)	480.18	578.91	953.14	1703.98	2785.47	3873.39
4	Expenses						
a	Cost of Materials Consumed	138.21	152.39	225.72	406.31	806.74	944.53
b	Changes in inventories of finished goods and work in progress	(8.33)	3.39	(87.00)	(13.01)	(75.89)	(56.59)
c	Employee Benefits Expense	214.24	190.26	270.33	823.92	822.47	1069.84
d	Finance Cost	25.59	36.74	45.31	89.56	152.96	143.61
e	Depreciation and Amortisation Expense	102.69	107.87	184.83	322.71	376.43	498.24
f	Power and Fuel	45.56	69.22	72.71	173.26	243.29	319.00
g	Other expenses	43.97	58.55	180.02	293.37	540.83	775.37
	Total expenses	592.99	636.12	854.92	1768.56	2968.67	3995.02
5	Profit/ (Loss) before Exceptional Items (3-4)	(107.81)	(77.21)	98.22	(284.58)	116.29	127.27
6	Exceptional Items	-	-	-	-	(2.72)	(2.72)
7	Profit/ (Loss) from before tax(5-6)	(107.81)	(77.21)	98.22	(284.58)	113.56	124.55
8	Tax Expense	-	-	-	-	-	-
a	Current tax Charge/(reversal)	-	-	-	-	-	-
b	Deferred tax charge/(reversal)	(17.43)	(32.88)	(50.47)	(34.89)	27.77	29.29
	Total Tax expense (a+b)	(17.43)	(32.88)	(50.47)	(34.89)	27.77	29.29
9	Profit/ (Loss) for the period (7-8)	(90.38)	(44.33)	47.75	(249.69)	86.21	105.36
10	Other comprehensive income						
A	(i) Items that will not be reclassified to Profit or Loss	10.50	10.50	0.71	31.49	2.13	41.99
B	(ii) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(i) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Other Comprehensive Income (10A+10B)	10.50	10.50	0.71	31.49	2.13	41.99
11	Total comprehensive income for the period (9+10)	(79.88)	(33.83)	48.46	(218.20)	88.34	147.35
12	Fund-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	-	-	-	-	-	3289.83
14	Earnings Per Share (EPS) of Rs 10/- each (not annualised)						
a	Basic	(0.30)	(0.97)	0.10	(0.94)	0.19	0.23
b	Diluted	(0.30)	(0.97)	0.10	(0.94)	0.19	0.23

Notes

1. The above unaudited financial results for the quarter ended Dec 31, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on Feb 22, 2021. The information for the year ended Mar 31, 2020 presented above is extracted from the audited financial statements. The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Sec 133 of the Companies Act, 2013. The Statutory auditor has conducted a limited review on the above unaudited financial results.

2. Exceptional Items consists of:
 Particulars

Quarter Ended		Nine Months Ended		Year Ended
31.12.2020	30.09.2020	31.12.2020	31.12.2019	31.03.2020
-	-	-	687.59	687.59
-	-	-	(690.31)	(690.31)
-	-	-	(2.72)	(2.72)

3. The Board of Directors of the company being the Chief Operating Decision Maker ('CODM'), based on the internal business reporting system identified that the Company has only one segment viz. manufacturing and sale of Integrated Circuits. Accordingly, there are no other reportable segments in terms of Ind AS 108 ('Operating Segments').

4. 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 globally.

5. The Companies Operations and Financial Results for the quarter ended and nine months ended have been adversely impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed with the requisite precautions during the first quarter with the limited availability of work force and disrupted supply chain. The results for the quarter and nine months ended Dec 31, 2020 are therefore not comparable with those of previous periods.

6. The issue of negative 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.

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

For and on behalf of the Board of Directors

D. Balakrishnan
 CEO & Director

Place : Chennai
 Date : Feb 22, 2021

K. Nandhi Swaran
K. NANDHISWARAN
 B.Sc. FCA, FCS, ACIS, DISA, CISA, CISSP, CFE.
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