



SPEL Semiconductor Limited

an IC Assembly & Test Company

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

February 14, 2022

Dear Sirs,

Kind Attn. Mr. Prasad Bhide

Sub: Outcome of the Board Meeting held on February 14, 2022

Please note that at the Board Meeting held on February 14, 2022, the following are approved:

- a. Unaudited financial results of the Company for the Nine months and Third Quarter ended December 31, 2021.
- b. Mr. M. Jayasanker was appointed as an Additional Director of the company with effect from 14-02-2022

Kindly acknowledge receipt.

Thanking You,
Yours faithfully,
For SPEL Semiconductor Limited

[D. Balakrishnan]
Whole Time Director

SPEL SEMICONDUCTOR LIMITED
 Regd Office: 5, CMDA, Industrial Estate, Maraimalai Nagar, Chennai-603209
 CIN:L3220LTN1984PLC011434- Regd Mail Id: info@spel.com- Website: www.spel.com
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Sno	Particulars	(Rs. in Lakhs)					
		Quarter Ended			Nine months ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income							
1 Revenue from Operations		321.49	283.66	450.49	690.70	1360.44	1592.11
2 Other Income		19.81	63.45	29.69	90.01	123.54	545.23
3 Total Income (1+2)		341.30	347.11	480.18	780.71	1483.98	2137.34
Expenses							
a. Cost of Materials Consumed		87.32	76.84	139.21	193.27	408.21	482.86
b. Changes in inventories of finished goods and work in progress		(85.30)	(60.24)	(8.23)	(106.11)	(13.01)	12.53
c. Employee Benefits Expense		173.47	173.14	214.24	503.88	523.92	708.46
d. Finance Cost		21.26	23.65	25.59	65.38	89.58	116.45
e. Depreciation and Amortisation Expense		125.43	115.13	107.65	345.67	322.71	430.44
f. Power and Fuel		72.08	74.18	45.56	199.56	173.78	218.73
g. Other expenses		108.15	109.68	63.87	262.13	263.37	732.12
Total expenses		502.41	512.27	587.99	1464.78	1768.56	2701.59
5 Profit/ (Loss) before Exceptional items (3-4)		(161.11)	(165.16)	(107.81)	(684.07)	(284.58)	(564.25)
6 Exceptional items		-	-	-	-	-	280.08
7 Profit/ (Loss) from before tax(5-6)		(161.11)	(165.16)	(107.81)	(684.07)	(284.58)	844.23
8 Tax Expense		-	-	-	-	-	-
a) Current tax Charge/(reversal)		-	-	-	-	-	-
b) Deferred tax charge/(reversal)		-	-	-	-	-	-
Total Tax expense (a+b)		(58.00)	8.20	(17.43)	(45.47)	(34.89)	19.17
9 Profit/ (Loss) for the period (7-8)		(58.00)	8.20	(17.43)	(45.47)	(34.89)	19.17
10 Other comprehensive income		(103.11)	(173.36)	(90.38)	(638.60)	(249.69)	(863.50)
A (i) Items that will not be reclassified to Profit or Loss		-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		40.94	40.94	10.50	122.82	31.49	163.76
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)		-	-	-	-	-	-
11 Total comprehensive income for the period (9+10)		40.94	40.94	10.50	122.82	31.49	163.76
12 Paid-up Equity Share Capital (Face value of Rs 10/- Per Share)		(62.17)	(132.41)	(79.88)	(515.78)	(218.20)	(699.74)
13 Other Equity as per balance sheet of previous accounting year		4613.25	4613.25	4613.25	4613.25	4613.25	4613.25
14 Earnings Per Share (EPS) of Rs 10/- each (not annualised)		-	-	-	-	-	2590.85
a) Basic		(0.22)	(0.38)	(0.20)	(1.38)	(0.54)	(1.87)
b) Diluted		(0.22)	(0.38)	(0.20)	(1.38)	(0.54)	(1.87)

Notes

1. The above unaudited financial results for the quarter ended Dec 31, 2021 and nine month ended Dec 31, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on Feb 14, 2022. The information for the year ended Mar 31, 2021 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

a. Credit Balance written back
 b. Unbilled revenue written off
 Total (Net)

31.12.2021	Quarter Ended		Nine Months Ended		Year Ended
	30.09.2021	31.12.2020	31.12.2021	31.12.2020	
-	-	-	-	-	(1,647.55)
-	-	-	-	-	1,927.63
-	-	-	-	-	280.08

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 upto the date of 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.

5. The issue of negative cash flows and incurrance of operating losses over the years highlighted by Statutory Auditors 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.

Place : Chennai
 Date : Feb 14, 2022



For and on behalf of the Board of Directors

D. Balakrishnan
 Director & CEO

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022 OF SPEL SEMICONDUCTOR LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.

To

The Board of Directors of
SPEL SEMICONDUCTOR LIMITED

1. I have reviewed the accompanying "Statement of Unaudited Financial Results for the quarter ended December 31, 2021 and nine months ended December 31, 2021" (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 my 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 5 in the Statement of the Company. The Company has incurred losses and generated negative cash flows during the period under review and in the 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 4 of the Statement 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.
6. Based on my review conducted as stated in paragraph 3 above, 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: **22207644ACASNC5852**

February 14, 2022

Chennai

K. NANDHISWARAN
B.Sc., FCA, FCS, ACISUKI, BBA, CISA, CISP, CFE,
CHARTERED ACCOUNTANT
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Jawahar Nagar, Chennai - 600 062.