



Feb 14, 2023

BSE Limited

2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 517166

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held today i.e., Tuesday, Feb 14, 2023

Furtherance to our intimation dated 02-Feb-2023 and 07-Feb-2023 and pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e., Tuesday, Feb 14, 2023 has inter-alia:

- 1) Approved the unaudited financial results of the Company for the quarter and nine months ended 31st Dec 2022. Copies of the Unaudited Financial Results and Limited Review Report of the Statutory Auditors of the Company for the Quarter and nine months ended 31st Dec 2022 are enclosed pursuant to Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 2) Appointed Mr. P. Balamurugan as the Whole-Time Director of the Company with effect from Feb 14, 2023;
- 3) Resignation of Mr. D. Balakrishnan as the Whole-Time Director with effect from Jan 2, 2023 and continuation as the Director on the Board with effect from Jan 3, 2023;



- 4) Resignation of Mr. N. Suryanarayanan as Independent Director with effect from Feb 14, 2023;

We also wish to bring to the notice of the Exchange that the Board Meeting commenced at 11.15 AM and concluded at 2:20 PM today.

Please take the above information on record.

Thanking you

Yours faithfully,

FOR SPEL SEMICONDUCTOR LIMITED



SANKARANARAYANAN SIVARAMAN

COMPANY SECRETARY

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 Dec 31, 2022

		(Rs. in Lakhs)					
Sno	Particulars	Quarter Ended			Year to date Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from Operations	221.95	1,159.41	321.49	2,416.04	690.70	1,564.58
2	Other Income	36.38	26.70	19.81	93.82	90.01	135.73
3	Total Income (1+2)	258.33	1,186.11	341.30	2,509.86	780.71	1,700.31
4	Expenses						
	a. Cost of Materials Consumed	76.47	359.53	87.32	762.22	193.27	458.79
	b. Changes in inventories of finished goods and work in progress	4.32	69.90	(85.30)	140.47	(105.11)	(91.82)
	c. Employee Benefits Expense	185.56	192.67	173.47	574.42	503.88	704.34
	d. Finance Cost	110.60	20.28	21.26	151.81	65.38	86.41
	g. Depreciation and Amortisation Expense	98.69	98.40	125.43	320.74	345.67	469.23
	h. Power and Fuel	75.47	68.05	72.08	207.88	199.56	277.93
	i. Other expenses	58.91	122.18	108.15	326.24	262.13	383.85
	Total expenses	610.02	931.01	502.41	2,483.78	1,464.78	2,288.73
5	Profit/ (Loss) before Exceptional items (3-4)	(351.70)	255.10	(161.11)	26.08	(684.07)	(588.42)
6	Exceptional items	552.11	-	-	552.11	-	567.00
7	Profit/ (Loss) from before tax(5-6)	(903.81)	255.10	(161.11)	(526.03)	(684.07)	(1,155.42)
8	Tax Expense						
	a) Current tax Charge/(Credit)						-
	b) Deferred tax charge/(Credit)	(19.24)	(35.03)	(58.00)	(96.66)	(45.47)	28.93
	Total Tax expense (a+b)	(19.24)	(35.03)	(58.00)	(96.66)	(45.47)	28.93
9	Profit/ (Loss) for the period (7-8)	(884.57)	290.13	(103.11)	(429.37)	(638.60)	(1,184.35)
10	Other comprehensive income / (Loss)						
	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	(8.21)	(8.20)	40.94	(24.62)	122.82	(32.82)
	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)	(8.21)	(8.20)	40.94	(24.62)	122.82	(32.82)
11	Total comprehensive income / (Loss) for the period (9+10)	(892.78)	281.93	(62.17)	(453.97)	(515.78)	(1,217.17)
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	4,613.25	4,613.25
13	Other Equity as per balance sheet of previous accounting year	-	-	-	-	-	1,440.20
14	Earnings Per Share (EPS) of Rs 10/- each (Not annualised)						
	a) Basic	(1.92)	0.63	(0.22)	(0.93)	(1.38)	(2.57)
	b) Diluted	(1.92)	0.63	(0.22)	(0.93)	(1.38)	(2.57)

Notes

- The above results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meetings held on Feb 14, 2023. The Statutory Auditor has conducted a limited review on the above unaudited financial results.
- The Head (Operations) based on the internal business reporting system, identified that the Company has only one segment viz. manufacture and sale of Integrated Circuits. Accordingly there are no other reportable segments in terms of Ind AS 108 'Operating Segments'.
- Exceptional Items consists of :

	Particulars	Quarter Ended			Year to date Ended		Year Ended
		31.12.2022	30.09.22	31.12.2021	31.12.2022	31.12.2021	31.03.22
	Termination Compensation for Employees	-	-				567.00
	Inventory write off	552.11					
	Total	-	-				567.00

4. The global macroeconomic and geopolitical factors are emerging as the dominant forces shaping the semiconductor industry. Market slowdown in US and Europe, longer lead times for supply of raw materials and consumables, working capital raising difficulties, rising interest rates, high inflation, lower consumer confidence has affected the business operations of the Company.

5. 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.

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

Place : Chennai
Date : February 14, 2023



For and on behalf of the Board of directors

P. Balamurugan
P. Balamurugan
Director & Head (Operations)

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF UNAUDITED
FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED
DECEMBER 31, 2022**

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, 2022 and nine months ended December 31, 2022 (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 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 funds and restructuring of operations. Based on the funds infused and business plans of the management, the Company is reasonably expected 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 qualified in respect of this matter.



Conclusion

5. Based on my review conducted as stated in paragraph 3 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: **23207644BGWKPB4598**

February 14, 2023

Chennai

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