



May 29, 2024

**BSE LIMITED**  
**Department of Corporate Affairs**  
**PhirozeJeejeebhoy Tower**  
**Dalal Street**  
**Mumbai-400001**

**Dear Sir/Madam,**

Scrip Code: 517166

Sub: **Outcome of Board Meeting**

**Ref: Intimation on Outcome of Board Meeting dated May 29, 2024**

Further to our Intimation dated May 29, 2024, and pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its Meeting held today i.e., May 29, 2024 has inter-alia approved the following:-

1. Re-appointment of M/s. MK Dandekar & Co, Chartered Accountants as the Internal Auditors of the Company for FY 2024-25. The requisite details are enclosed herewith.
2. Appointment of M K Madhavan & Associates Practicing Company Secretary as the Secretarial Auditor for 2024-25. The requisite details are enclosed herewith.
3. To reappoint Mr. CHANDRA MOHAN (DIN: 00052571) as an Independent director of the company for a period of five years w.e.f 29.05.2024.
4. To appoint Mr. RAMANUJAM VENKATESH (DIN: 07242631) as an additional director of the company w.e.f 29.05.24.
5. To approve the cessation of the Mr. RAVIKUMAR KRISHNASAMY (DIN: 00119753) as a Non-executive and Independent Director w.e.f 14.06.24 as he is attaining 75 years.
6. To take note of the resignation of the Mr. MULLOTH JAYASANKAR (DIN: 00048351) as a Non-executive Director w.e.f 01.06.24. The requisite details are enclosed herewith.
7. To take note of the resignation of the Company Secretary Mr. SANKARANARAYANAN w.e.f 31.05.24. Resignation letter is enclosed herewith



8. To convert the convertible debentures into preference shares of the Company subject to the approval of members in the ensuing AGM.
9. Related Party Transactions for the year 2024-25 based on the recommendation of the Audit Committee

The Meeting of Board of Directors commenced at 11.30 A.M and concluded at 6.15 PM today.

This is for your kind information and records.

Thanking You,

Yours faithfully

**For SPEL SEMICONDUCTOR LIMITED**

A handwritten signature in black ink, appearing to read "P. Balamurugan", followed by a horizontal line.

**P.Balamurugan**

**Whole time Director**



**Disclosure with regard to re-appointment of M/s. M K Dandekar & Co, Chartered Accountants as the Internal Auditors of the Company for FY 2024-25 to FY 2026-27 is given hereunder:**

Sr. No	Particulars	Information
1	Name of the Auditor	M/S. M K Dandekar & Co, Chartered Accountants
2	Reason for Change, viz, Appointment, <del>Resignation,</del> <del>Removal,</del> <del>Death or otherwise</del>	Re-appointment as Internal Auditors
3	Term of Appointment	Re-appointment as Internal Auditors for FY 2024-25 to FY 2026-27
4	Brief Profile	M/s. M K Dandekar & Co, Chartered Accountants, started in 1940, is an Audit, Assurance, Risk Management, M&A Advisory and Taxation/Legal firm with its head office in Chennai and branches at Bangalore, Mumbai and Hyderabad. The firm has experience in Statutory Audit, Internal Audit and other audit assignments.
5	Relationship between Directors inter-se	The Internal Auditors are not related to any of the Directors of the Company



**Disclosure with regard to Appointment of M K Madhavan & Associates , Practising Company Secretary as the Secretarial Auditor of the Company for FY 2023-24 and 24-25 is given hereunder:**

<b>Sr. No</b>	<b>Particulars</b>	<b>Information</b>
1	Name of the Auditor	M K Madhavan & Associates Membership No.: F-8408 / C.P. No.: 16796 P.R. No. 1221/2021
2	Reason for Change, viz, Appointment	Appointment as Secretarial Auditor
3	Term of Appointment	For 2024-25
4	Brief Profile	M K Madhavan & Associates, Company Secretaries is managed by Mr. M.K Madhavan, a Fellow Company Secretary having 14 years of experience in secretarial matters.
5	Relationship between Directors inter-se	The Secretarial Auditor is not related to any of the Directors of the Company



**Disclosure with regard to take note of the resignation of the Mr. MULLOTH JAYASANKAR (DIN: 00048351) as a Non-executive Director is given hereunder:**

<b>Sr. No</b>	<b>Particulars</b>	<b>Information</b>
1	Name of the Independent director	Mr. MULLOTH JAYASANKAR (DIN: 00048351)
2	Designation	Non-executive Director
3	Reason for Change, viz, Appointment, Resignation, Removal, Death or otherwise	Due to his advancing age.
4	Letter of resignation	Mail copy attached



**Disclosure with regard to resignation of Mr. Sankaranarayanan Sivaraman, Company Secretary is given hereunder:**

<b>Sr. No</b>	<b>Particulars</b>	<b>Information</b>
1	Name of the Independent director	Mr. Sankaranarayanan Sivaraman
2	Designation	Company Secretary
3	Reason for Change, viz, Appointment, Resignation, Removal, Death or otherwise	Personal reasons
4	Letter of resignation	letter attached

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**From:** Jayasankar <[mullothj@gmail.com](mailto:mullothj@gmail.com)>  
**Sent:** Friday, May 24, 2024 1:53 AM  
**To:** Chairman <[chairman@valingro.com](mailto:chairman@valingro.com)>  
**Subject:** RESIGNATION

Dear Mr Rm Arun

I have been a Director in **SP**EL for the last 7 years. I regret to inform you that I am unable to continue to hold the office of directorship in the company due to my advancing age.

In addition, I am unable to speak and have also lost the ability to write or sign using my right hand. However, I will attend the online board meeting on 29 May 24.

Please accept my resignation with effect from 01 June 24.

I am thankful to you personally, and also to the company and fellow board members for the support extended during my tenure as director.

Regards,

**M JAYASANKAR**

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**29 04 2024**

**S. Sivaraman, M.com, FCS, LLB, ACIS(UK) PG Dip in MSM**  
F1- 33/13 Viswanathapuram Second Street  
Kodambakkam, Chennai -600024.

**To**

**1. The Board of Directors**

**2. Human Resources Manager**  
SPEL Semiconductor Limited  
CMDA Industrial Estate  
M M Nagar, Chennai 603209

Dear Sirs :

**Re: Resignation from the services of the Company.**


Firstly I thank the management and Board of the Company for having given me an opportunity to function as Secretary (CS) of the Company. Although I would like to continue my services, due to some works on the home front and health conditions, I have been driven to send out my resignation from the services of CS w.e.f 31<sup>st</sup> May, 2024. I have no other reasons except personal reasons for tendering the resignation.

I request you to kindly accept my resignation and **relieve me from the position of CS w.e.f. 31<sup>st</sup> May 2024.** As required under the provisions of the Companies Act, please arrange to file Dir 12 form with ROC to notify my resignation and also arrange to send me a copy after filing the same.

**Wishing the Company a glorious step ahead.**

Thanking you,

Yours faithfully,

  
( S. SIVARAMAN )

**FCS 2918**



