

May 25, 2023

BSE LIMITED
Department of Corporate Services
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Scrip Code: **517166**

Sub: Disclosure of Reasons for Delay in Submission of Financial Results for the Quarter and the Financial Year Ended March 31, 2023 under Regulation 33 of the SEBI (LODR) Regulations, 2015

Ref: SEBI Circular No. CIR/CFD/CMD-1/142/2018 dated November 19, 2018

This is to bring to your kind notice that as per Regulation 33 of SEBI (LODR) Regulations, 2015, the company is required to submit to the Stock Exchange its annual audited standalone financial results along with the audit report for the financial year ended March 31, 2023 within sixty days of the end of the financial year i.e. by May 30, 2023.

Pursuant to the SEBI Circular No. CIR/CFD/CMD-1/142/2018 dated November 19, 2018, we wish to intimate that, due to the reasons as mentioned hereunder, the Company is unable to submit with the Stock Exchange the audited financial results for the quarter and financial year ended 31st March, 2023 along with the audit report within the prescribed time:

1. Mr. K. Nandhiswaran (M. No. 207644), Statutory Auditor of the Company, vide letter dated 15th May, 2023, has intimated the Company about his resignation as Statutory Auditor due to health issues. The Company consequently intimated the resignation to the Stock Exchange on May 16, 2023 along with the communication and resignation letter received from Mr. K. Nandhiswaran.
2. Pursuant to Section 139(8) of the Companies Act, 2013, in view of the casual vacancy caused by the resignation of the Statutory Auditor, the Company is proposing to appoint M/s. Venkatesh & Co., Chartered Accountants (FRN:004636S) as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of Mr. K.

SPEL Semiconductor Limited

CIN : L32201TN1984PLC011434

5, CMDA Industrial Estate, M.M.Nagar (Chennai) – 603 209 India

info@spel.com ; www.spel.com

Nandhiswaran (M.No. 207644) to audit the books of accounts of the company for the financial year 2022-23, through Postal Ballot pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Companies Act, 2013.

3. The notice of the Postal Ballot has been approved by the Board on 25.5.2023 and is under dispatch to the members of the Company. The Postal ballot exercise will conclude on 25th June 2023 whereafter the new Statutory Auditor will be appointed and the audit will be taken up.
4. Due to the circumstances beyond the control of the Company caused by the vacancy in the office of the Statutory Auditor due to health reasons, there has been a delay in completing the audit of the financial statements for the quarter and financial year ended 31st March, 2023.
5. The Company endeavours to file with the Stock Exchange the audited financial results for the quarter and financial year ended 31st March, 2023 along with the audit report at the earliest, upon appointment of M/s. Venkatesh & Co., Chartered Accountants (FRN:004636S) as Statutory Auditors of the Company and completion of audit of books of accounts of the company for the financial year 2022-23.
6. We further submit that the company has generally complied with all other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 till date.

In view of the above circumstances, we request your good office to kindly take on record the above facts and grant us extension of time for submission of the audited financial results along with the audit report for the quarter and financial year ended 31st March, 2023.

In case of any clarification, we would be happy to provide the same.

Thanking you.

Yours faithfully,

For **SPEL SEMICONDUCTOR LIMITED**



SANKARANARAYANAN SIVARAMAN (FCS 2918)
COMPANY SECRETARY