



November 6, 2024

BSE LIMITED
Department of Corporate Affairs
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai-400001

Dear Sir/Madam,

Scrip Code: **517166**

Sub: **Outcome of Board Meeting to consider and approve the un-audited financial results of the Company, for the Quarter ended 30th September 2024.**

Ref: **BSE Notice No. 20230315-41 dated 15 Mar 2023**

Pursuant to Regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to BSE Notice No. 20230315-41 dated 15th March 2023, we wish to inform that the Board of Directors of the Company at its Meeting held today i.e., 6th November 2024 has inter-alia approved the following:-

1. Approved the unaudited financial results of the Company for the Quarter ended 30th September 2024.

Copies of the Unaudited Financial Results and Limited Review Report of the Statutory Auditors of the Company for the Quarter ended 30th September 2024 are enclosed pursuant to Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting of Board of Directors commenced at 3.00 P.M and concluded at 6.45 P.M today.

This is for your kind information and records.

Thanking You,
Yours faithfully

For SPEL SEMICONDUCTOR LIMITED

P.Balamurugan
Head (Operations & Whole time Director)
DIN: 07480881



SPEL Semiconductor Limited

an IC Assembly & Test Company

SPEL Semiconductor Limited

Regd Office: 5, CMDA, Industrial Estate, Maraimalainagar, Chennai-603209

CIN:L3220LTN1984PLC011434

Statement of Unaudited Financials for the Quarter ended Sep 30, 2024

Profit & Loss Statement for the Quarter ended Sep 30, 2024

(Rs. in Lakhs)

Sno	Particulars	Quarter Ended			Year to date Ended		Year Ended
		30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	31.03.24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from Operations	1,39.14	2,13.48	2,20.96	3,52.62	7,34.17	12,00.41
2	Other Income	34.05	41.57	26.99	75.62	70.42	1,40.96
3	Total Income (1+2)	1,73.19	2,55.05	2,47.95	4,28.24	8,04.58	13,41.37
4	Expenses						
	a.Cost of Materials Consumed	46.48	81.80	95.06	1,28.28	3,10.70	4,77.24
	b.Changes in inventories of finished goods and work in progress	(3.42)	(5.77)	6.38	(9.19)	6.61	1.97
	c.Employee Benefits Expense	71.89	75.94	96.58	1,47.83	2,43.21	3,94.84
	d.Finance Cost	76.10	70.78	53.58	1,46.88	1,20.94	2,57.02
	e.Depreciation and Amortisation Expense	67.43	67.42	71.35	1,34.85	1,42.79	2,87.91
	f.Power and Fuel	62.09	64.40	59.05	1,26.49	1,38.51	2,50.64
	g.Other expenses	97.29	85.70	77.46	1,82.99	1,60.54	3,32.54
	Total expenses	4,17.85	4,40.27	4,59.46	8,58.12	11,23.30	20,02.16
5	Profit/ (Loss) before Exceptional items (3-4)	(2,44.67)	(1,85.22)	(2,11.51)	(4,29.89)	(3,18.72)	(6,60.79)
6	Exceptional items	(2,22.19)	(1,73.98)	(1,70.46)	(3,96.17)	(4,68.48)	9,76.17
7	Profit/ (Loss) from before tax(5-6)	(4,66.86)	(3,59.20)	(3,81.98)	(8,26.06)	(7,87.20)	(16,36.96)
8	Tax Expense						
	1) Current tax						
	a) Current tax						
	b) Prior Period						
	b) Deferred tax charge/(Credit)	(2.25)	(1.21)	(9.04)	(3.46)	(10.61)	41.78
	Total Tax expense (a+b)	(2.25)	(1.21)	(9.04)	(3.46)	(10.61)	41.78
9	Profit/ (Loss) for the period (7-8)	(4,64.61)	(3,57.99)	(3,72.94)	(8,22.60)	(7,76.59)	(16,78.74)
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			(3.11)		(6.22)	33.80
	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)			(3.11)		(6.22)	33.80
11	Total comprehensive income / (Loss) for the period (9+10)	(4,64.61)	(3,57.99)	(3,76.05)	(8,22.60)	(7,82.81)	(16,44.94)
12	Paid-up Equity Share Capital (Face value of Rs 10/- Per Share)	46,13.25	46,13.25	46,13.25	46,13.25	46,13.25	46,13.25
13	Other Equity as per balance sheet of previous accounting year						(13,05.20)
14	Earnings Per Share (EPS) of Rs 10/- each (Not annualised)						
	a) Basic	(1.01)	(0.78)	(0.81)	(1.78)	(1.68)	(3.64)
	b) Diluted	(1.01)	(0.78)	(0.81)	(1.78)	(1.68)	(3.64)



Notes :

1. The above results were reviewed in the Audit Committee, submitted to the Board of Directors in the meeting and was approved on Nov 6,2024. The Statutory Auditor has conducted a limited review on the above unaudited Financial Results.
2. The Head Operations & Whole-Time Director 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'.
3. Exceptional Items consists of :

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	31.03.24
a. Credit balances written back		(1,85.39)	(1,37.71)	(1,85.39)	(1,44.80)	(298.66)
b. Inventory Written Off	2,22.19	3,59.37	3,08.17	5,81.56	6,13.28	12,74.83
Total	2,22.19	1,73.98	1,70.46	3,96.17	4,68.48	9,76.17

4. The issue of negative cash flows and incurrence of operating losses over the years highlighted by the Auditor are being addressed by restructuring of operations and infusion of necessary funds through enhancement of Working Capital loan, availing lease rental discount loan and through proposed sale of surplus land.
5. The statement of asset and liability as of Sep 30,2024 and statement of cashflow for the half yearended Sep 30,2024 are provided as annexures to the Statement.
6. The previous period figures have been regrouped / reclassified wherever necessary to conform to current period.

For and Behalf of the Board

P. Balamurugan
Head (Operations) and Whole time Director
DIN : 07480881

Place : Chennai
Date : Nov 6, 2024



SPEL Semiconductor Limited

5, CMDA Industrial Estate, Maraimalai Nagar, Chennai 603209.

CIN: L32201TN1984PLC011434

Statement of Asset And Liabilities (Refer Note 5)

Balance sheet for quarter ended Sep 30, 2024

(₹ in lakhs)

Particulars	30-Sep-24	31-Mar-24
Assets		
A) Non-Current Assets		
a) Property, Plant and Equipment and Intangible assets		
--- (i) Property, Plant and Equipment	24,31.16	25,66.01
--- (ii) Intangible assets	-	
b) Investment Property	48,96.42	48,96.42
c) Financial Assets		
--- (i) Others	51.09	56.57
Total Non Current Assets	73,78.67	75,19.00
B) Current Assets		
a) Inventories	31,63.02	37,25.31
b) Financial Assets		
--- (i) Trade Receivables	66.81	1,17.32
--- (ii) Cash and Cash Equivalents	0.11	0.32
--- (iii) Others	23.98	-
c) Other Current Assets	98.01	1,08.23
d) Assets held for sale	30,79.81	30,79.81
Total Current Assets	64,31.74	70,31.00
Total Assets	138,10.41	145,50.00
EQUITY & LIABILITIES		
A) Equity		
a) Equity Share Capital	46,13.25	46,13.25
b) Other Equity	(21,27.81)	(13,05.20)
Total Equity	24,85.44	33,08.05
B) Liabilities		
Non - Current Liabilities		
a) Financial Liabilities		
--- (i) Borrowings	21,87.82	19,60.50
--- (ii) Others	1,21.89	1,17.24
b) Provisions	98.13	98.13
c) Deferred tax liabilities (Net)	20,51.96	20,55.42
d) Other non-current liabilities	78.11	82.76
Total Non - Current Liabilities	45,37.91	43,14.05
Current Liabilities		
a) Financial Liabilities		
--- (i) Borrowings	8,05.08	8,29.54
--- (ii) Trade Payables		
total outstanding dues of micro enterprises and small enterprises; and	1.30	1.76
total outstanding dues of creditors other than micro enterprises and small enterprises	2,84.07	4,49.10
--- (iii) Others	1,43.02	1,30.57
b) Other Current Liabilities	54,04.99	53,69.44
c) Short Term Provisions	1,48.60	1,47.50
Total Current Liabilities	67,87.06	69,27.90
Total Equity & Liabilities	138,10.41	145,50.00



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For SPEL Semiconductor Ltd

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

P.Balamurugan
Head (Operations & Whole Time Director)
DIN : 0748 0881



SPEL Semiconductor Limited

5, CMDA Industrial Estate, Maraimalainagar - 603 209

CIN: L32201TN1984PLC011434

Cash Flow Statement for the Quarter Ended Sep 30, 2024			(₹ in lakhs)
Particulars	30-Sep-24	31-Mar-24	01-Apr-23
Cash Flows from Operating Activities:			
Profit/ (loss) for the year	(8,22.61)	(1,678.75)	(3,08.91)
Non cash & non-operating items			
Add:			
Deferred tax	(3.46)	41.78	(159.25)
Depreciation & Amortisation Expenses	1,34.85	2,87.91	3,94.95
Bad & doubtful debts/advances provided		7.49	.04
Foreign exchange (gains)/losses	(0.38)	(9.92)	33.38
Finance costs	1,46.88	2,,57.02	2,34.59
Less:			
Interest received	0.70		7.74
Rent Income	70.76	140.83	135.95
Profit on sales of PPE		(46.28)	1.91
Cash Flow Before Working Capital changes:	(6,16.18)	(1,189.03)	49.20
Change in operating assets and liabilities			
Adjustments for changes for			
(Increase)/decrease in Inventories	5,62.30	1,332.17	1,75.00
(Increase)/decrease in Trade receivables	50.89	70.38	(80.46)
(Increase)/decrease in Other non-current & current financial assets	5.48		112.45
(Increase)/decrease in Other non-current & current assets	(13.76)	103.98	278.94
Increase/(decrease) in Trade payables	(1,62.95)	(1,89.55)	(4,10.30)
Increase/(decrease) in Other non-current & current financial liabilities	17.10	38.36	(5,94.94)
Increase/(decrease) in Other non-current & current liabilities	30.72	(1,025.65)	184.31
Increase/(decrease) in non-current & current provisions	1.10	(23.94)	(20.49)
Cash generated from operations	(1,27.66)	(8,83.27)	(3,06.28)
Less: Income taxes paid (net of refunds)			16.39
Net Cash Generated from Operating Activities (A)	(1,27.66)	(8,83.27)	(3,22.67)
Cash Flow from Investing Activities:			
Purchase of PPE (including changes in CWIP)		(29.92)	(50.33)
Advance for sale of capital asset		770.00	1,054.50
Interest received	0.70		7.74
Rent received	70.76	140.83	135.95
Sale of PPE			13.60
Movement in other bank balances			
Net Cash flow used in Investing Activities (B)	71.46	8,80.91	1,161.46
Cash Flow from Financing Activities:			



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Proceeds from/ (repayment of) borrowings	2,02.86	2,59.31	(6,04.50)
Finance costs	(1,46.88)	(2,57.02)	(2,34.59)
Net Cash flow used in Financing Activities (C)	55.99	2.29	(8,39.09)
Net Increase/(Decrease) in Cash and Cash Equivalents: (A+B+C)	(0.21)	(0.09)	(0.31)
Cash and cash equivalents at the beginning of the financial year	0.32	.41	.72
Exchange difference relating to foreign currency cash on hand			
Cash and cash equivalents at end of the year	0.11	0.32	0.41
Components of cash and cash equivalents			
Balances with banks (in current accounts)	0.08		
Cash in Hand	0.03	0.32	0.41
	0.11	0.32	0.41

1. The cash flow statement has been prepared in accordance with the requirements of Indian Accounting Standards issued by the Institute of Chartered Accountants of India.

2. Cash flows have been reported using the indirect method, whereby the net profit is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments, segregating between cash flows.

3. Significant cash and cash equivalent balances held by the enterprise are available for use by the company.

For SPEL Semiconductor Ltd

P. Balamurugan

Head (Operations & Whole Time Director)

DIN : 0748 0881



Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the quarter ended September 30, 2024 of SPEL Semiconductor Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Review Report to The Board of Directors,
SPEL Semiconductor Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **SPEL Semiconductors Limited** ('the Company') for the quarter and period ended **30th September 2024**. This statement, is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013. Our Responsibility is to issue a report on these financial statements based on our review.

We conducted our 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 we 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for Qualified Review

We draw reference to accompanying statement where in the Company has incurred losses and generated negative cash flows during the period under review and in earlier years. The above indicates that a material uncertainty exists that may cast significant doubt on Company's ability to continue as a going concern. Pending resolution of the above uncertainty, the Company has prepared the aforesaid statement on going concern basis.

Based on our review conducted as above, *except for the effects of the matters described above*, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for Venkatesh & Co

Chartered Accountants

FRN: 004636S

CA Hrishikesh D

Partner

M No: 272865



UDIN: 24272865BKNPUT2029

Chennai., 6th November 2024