



# SPEL Semiconductor Limited

an IC Assembly & Test Company

Feb 14, 2017

To,  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001.

Kind Attn. Mr. Prasad Bhide

## Sub : Filing of Q3 Results for FY 2016-17

Dear Sirs,

We wish to inform you that while uploading Q3 Results for FY 2016-17 on Feb 9, 2017, we had inadvertently mentioned "Total Income from operations (Net)" as ₹830.80 Lakhs instead of ₹830.70 Lakhs.

Please find below the corrections made :

Particulars	(₹ in Lakhs)	
	As filed on Feb 9, 2017	As filed on Feb 14, 2017
1. Total income from operations (Net)	830.80	830.70
2. Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(1,58.09)	(1,58.19)
3. Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(1,99.64)	(1,99.74)
4. Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(2,09.82)	(2,09.92)
5. Earnings per Share (of ₹10/- each) for continuing and discontinued operations)		
a. Basic (in ₹)	(0.45)	(0.46)
b. Diluted (in ₹)	(0.45)	(0.46)

Please find attached the corrected Q3 Results for FY 2016-17 for your kind information and records.

Thanking you,

Yours faithfully  
for SPEL Semiconductor Limited

V. Srinivasan  
Chief Financial Officer

Registered Office & Factory  
5 CMDA Industrial Estate  
MM Nagar (Chennai) 603 209, India  
Ph : 91 (44) 4740 5300  
Fax : 91 (44) 4740 5303 / 5404

CIN : L32201TN1984PLC011434

eMail : [info@spel.com](mailto:info@spel.com)

Website : [www.spel.com](http://www.spel.com)

US Sales Office  
4030 Moorpark Ave # 236  
San Jose, CA 95117, USA  
Ph : 1 (408) 512 - 1005

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2016.

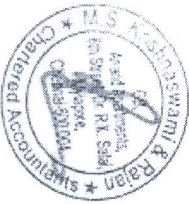
PART I

Particulars	Standalone					
	3 months ended Dec 31, 2016	Preceding 3 months ended Sep 30, 2016	Corresponding 3 months ended Dec 31, 2015 in previous year	Year to Date Figures for current nine months ended Dec 31, 2016	Year to Date Figures for Corresponding nine months ended Dec 31, 2015	Year ended Mar 31, 2016
1. Income from Operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a. Net Sales/Income from Operations (Net of Excise Duty)	830.02	808.64	491.62	2,544.65	1,910.43	2,553.34
b. Other operating income - (Group Sales less Excise Duty)	0.88	0.04	2.14	0.72	13.82	31.71
Total Income from operations (net) (a+b)	830.70	808.68	493.76	2,545.37	1,924.25	2,585.05
2. Expenses						
a. Cost of materials consumed	362.20	314.37	235.82	913.60	850.88	1,073.12
b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(75.38)	62.47	83.60	(14.74)	(30.75)	(25.11)
d. Employee benefit expense	323.83	333.35	357.38	1,000.01	971.50	1,090.85
e. Depreciation and amortisation expense (Refer Note 6)	158.86	158.51	180.14	476.74	492.81	1,071.33
f. Other Expenses	174.52	254.62	252.28	875.21	822.31	1,100.14
Total Expenses	843.03	1,133.32	1,109.02	3,049.82	3,106.51	4,610.33
3. Profit (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (3)	(112.33)	(324.64)	(615.26)	(504.45)	(1,182.26)	(2,025.28)
4. Other Income	53.89	58.08	19.70	135.06	52.83	81.74
5. Profit (Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	(58.44)	(266.56)	(595.56)	(369.39)	(1,129.33)	(1,943.54)
6. Finance Costs (Refer Note 4)	99.75	75.02	123.45	247.69	328.49	304.40
7. Profit (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(158.19)	(341.58)	(719.01)	(617.09)	(1,455.82)	(2,247.94)
8. Exceptional Items (Refer Note 5)	41.55	-	(719.01)	(858.63)	(1,455.82)	(1,455.82)
9. Profit (Loss) from Ordinary activities before tax (7+8)	(116.64)	(341.58)	(719.01)	(617.09)	(1,455.82)	(2,247.94)
10. Tax Expenses (Refer Note 7)	10.18	(230.98)	(719.01)	(858.63)	(1,455.82)	(1,455.82)
11. Net Profit (Loss) from Ordinary activities after tax (9+10)	(206.82)	(572.56)	(719.01)	(1,475.72)	(1,309.57)	(1,979.00)
12. Extraordinary Items (net of tax)	(209.92)	(220.95)	(719.01)	(658.81)	(1,309.57)	(1,979.00)
13. Net Profit (Loss) for the period (11+12)	4,613.25	4,613.25	4,613.25	4,613.25	4,613.25	4,613.25
14. Paid up Equity Share Capital (Face value of share ₹ 10/- each)						
15. Reserves excluding Revenue Reserves						
16. Earnings per Share (in ₹)						
Basic and Diluted EPS (not annualized) No. of shares 46117 lakhs of (₹10/- each)	(0.45)	(0.50)	(1.56)	(1.40)	(2.94)	(4.29)

Notes

- The above standalone results were reviewed by the Audit Committee and then approved by the Board of Directors at the meeting held on Feb 9, 2017.
- The Statutory auditors have conducted a limited review of the above results and have qualified their limited review report regarding non-provision for obsolete box stock inventory estimated at ₹2,035.13 lakhs. The management continues to discuss with its customers regarding lifting of the above box stock produced primarily from raw materials supplied by the said customers. As such the management is of the view no provision is required for the above as of Dec 31, 2016.
- Depreciation and amortisation expense for the year ended Mar 31, 2016 includes carrying value of certain unusable forms of plant and machinery (₹1,81.97 Lakhs) written off and impairment loss on certain other items of plant and machinery (₹2,15.25 Lakhs).
- Finance cost includes provision of interest of ₹1,21.68 Lakhs during year ended Mar 31, 2016 which is based on an understanding with the lender during the said period.
- Exceptional items for three months ended Dec 31, 2016 and nine months ended Dec 31, 2016 consist of write down of inventory value of ₹41.55 lakhs. The production was stopped for 27 days during the year ended March 31, 2016 due to the break down of the air-conditioning plant/Air.
- Tax expenses comprises current tax Rs. 10.18L pertaining to previous years. Deferred tax has not been accrued during the current quarter as a matter of prudence.
- Company has only one segment i.e. Integrated Circuits.
- Share Capital excludes 50,170 forfeited shares/ Face Value ₹10/- paid up ₹5/-.
- The Company would be considering the results of its subsidiary in its consolidated financial statements for the year ending Mar 31, 2017.
- The figures for the previous periods have been reclassified / regrouped / amended wherever necessary.

Date : Feb 09, 2017  
Place : Chennai



For online investors' grievance redressal, email us at : investors@spel.com



For and on behalf of the Board  
D. Balakrishnan  
Whole time Director & CEO