



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 : Unaudited Financial Results for Q3 FY 2016-17

Dear Sirs,

We regret the error while uploading the Unaudited Financial Results for Q3 FY 2016-17.

We are attaching the corrected version of the same duly initialled by our Statutory Auditors.

Thanking You

Yours faithfully
for SPEL Semiconductor Limited

S. S. Arunachalam
Company Secretary & Compliance 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

Website : www.spel.com

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

PART I

(₹ in Lakhs)

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 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	908.84	491.62	2,544.65	1,910.43	2,563.34	
b. Other operating income - (Scraps sales less Excise Duty)	0.69	0.04	2.14	0.72	13.82	31.71	
Total income from operations (net) (a+b)	830.70	908.88	493.76	2,545.37	1,924.25	2,595.05	
2. Expenses							
a. Cost of materials consumed	362.20	314.37	235.62	913.60	850.68	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	(76.39)	62.47	83.60	(14.74)	(30.79)	(25.11)	
d. Employee benefit expense	323.83	333.35	357.36	1,000.01	971.50	1,390.85	
e. Depreciation and amortisation expense (Refer Note c)	158.86	168.51	180.14	476.74	492.81	1,071.33	
f. Other Expenses	174.62	254.62	262.28	676.21	822.31	1,100.14	
Total expenses	943.03	1,123.32	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(1-2)	(112.33)	(214.64)	(615.26)	(504.45)	(1,182.26)	(2,025.28)	
4. Other Income	53.89	58.88	19.70	136.06	62.93	81.74	
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional items(3+4)	(58.44)	(155.96)	(595.56)	(368.39)	(1,119.33)	(1,943.54)	
6. Finance Costs (Refer Note d)	99.75	76.02	123.45	247.69	326.49	304.40	
7. Profit/(Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	(158.19)	(230.98)	(719.01)	(617.09)	(1,445.82)	(2,247.94)	
8. Exceptional items (Refer Note e)	41.65	(230.98)	(719.01)	41.65	114.39	114.39	
9. Profit / (Loss) from Ordinary activities before tax (7-8)	(190.74)	(230.98)	(719.01)	(575.44)	(1,570.21)	(2,362.33)	
10. Tax Expense (Refer Note f)	10.18	(230.98)	(719.01)	10.18	(260.64)	(383.33)	
11. Net Profit / (Loss) from Ordinary activities after tax (9-10)	(209.92)	(230.98)	(719.01)	(585.62)	(1,309.57)	(1,979.00)	
12. Extraordinary items (net of tax)	(209.92)	(230.98)	(719.01)	(585.62)	(1,309.57)	(1,979.00)	
13. Net Profit / (Loss) for the period (11-12)	(209.92)	(230.98)	(719.01)	(585.62)	(1,309.57)	(1,979.00)	
14. Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	4,613.25	4,613.25	4,613.25	4,613.25	4,613.25	4,613.25	
15. Reserves excluding Revaluation Reserves						66.38	
16. Earnings per Share (in ₹)	(0.46)	(0.50)	(1.56)	(1.45)	(2.94)	(4.29)	
Basic and Diluted EPS (not annualized) No. of shares 461.17 Lakhs (of ₹ 10/- each)							

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 ₹ 2,039.13 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 items of plant and machinery (₹ 1,81.97 Lakhs) written off and impairment loss on certain other items of plant and machinery (₹ 2,16.25 Lakhs).
- Finance cost includes reversal of interest of ₹ 1,21.60 Lakhs during year ended Mar 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/Avg
- 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. Employee Benefit Expense ₹ 67.06 lakhs and other associated cost for the said period has been considered and disclosed as an Exceptional item.
- The depreciation charge on plant & machinery ₹ 46.82 lakhs.
- 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 30,170 forfeited shares/ Face Value ₹ 10/- paid up ₹ 30/-.
- 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