



November 14, 2025

**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 Un-audited Financial Results for the Quarter ended 30th September 2025**

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 15<sup>th</sup> March 2023, we wish to inform that the Board of Directors of the Company at its Meeting held today i.e., November 14, 2025 has inter-alia approved the following:-

1. Pursuant to the recommendations of the Audit Committee, the Board of Directors approved the Un-audited Financial Results as per Indian Accounting Standards (INDAS) for the Quarter ended 30<sup>th</sup> September 2025. (Copy enclosed herewith).

The Meeting of Board of Directors commenced today at 12:05PM and concluded at 5.00 P.M

This is for your kind information and records.

Thanking You,  
Yours faithfully

**For SPEL SEMICONDUCTOR LIMITED**

**P BALAMURUGAN**  
**WHOLE-TIME DIRECTOR**  
**DIN: 07480881**

**Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the quarter ended September 30, 2025 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 2025**. 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

VIJAYARAGHA VAN  
DASARATY  
Digitally signed by  
VIJAYARAGHAVAN  
DASARATY  
Date: 2025.11.14  
19:27:34 +05'30'

**CA Dasaraty V**  
Partner  
M No: 026336  
UDIN: **25026336BMINFH6786**  
Chennai., 14<sup>th</sup> November 2025

SPEL Semiconductor Limited							
Regd. Office: 5 CMDA, Industrial Estate, Maraimalai nagar (Chennai) 603 209							
CIN:L3220LTN1984PLC011434 eMail ID: info@spel.com Website: www.spel.com							
Statement of Unaudited Financial results for the Quarter ended Sep 30, 2025							
							(Rs. in Lakhs)
S.No	Particulars	Quarter Ended			YTD		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income							
1	Revenue from Operations	1,52.91	1,93.39	1,39.14	3,46.30	3,52.62	7,86.42
2	Other Income	47.78	42.23	39.16	90.01	75.24	1,65.48
3	Total Income (1+2)	2,00.69	2,35.62	1,78.30	4,36.31	4,27.86	9,51.90
4	Expenses						
	a. Cost of Materials Consumed	52.69	48.87	46.48	1,01.56	1,28.28	2,92.19
	b. Changes in inventories of finished goods and work in progress	(9.55)	8.29	(3.42)	(1.26)	(1,284.02)	(6.04)
	c. Employee Benefits Expense	70.18	73.26	71.89	1,43.44	1,47.83	3,91.28
	d. Finance Cost	66.84	200.46	76.10	2,67.30	1,46.88	2,88.48
	e. Depreciation and Amortisation Expense	28.59	29.29	67.42	57.88	1,34.85	2,00.50
	f. Power and Fuel	59.65	59.56	62.09	1,19.21	1,26.49	2,44.27
	g. Other expenses	43.82	58.41	1,02.41	1,02.23	1,82.62	4,33.09
	Total expenses	3,12.24	4,78.12	4,22.96	7,90.36	(417.08)	18,43.77
5	Profit/ (Loss) before Exceptional items (3-4)	(1,11.54)	(2,42.51)	(2,44.67)	(3,54.05)	8,44.94	(8,91.87)
6	Exceptional items	(11,34.98)	(3,16.27)	(2,22.19)	(14,51.25)	(16,71.01)	(12,57.14)
7	Profit/ (Loss) from before tax(5-6)	(12,46.52)	(5,58.78)	(4,66.86)	(18,05.30)	(8,26.06)	(21,49.01)
8	Tax Expense						
	1. Current tax	-	-	-	-	-	-
	a. Current Period	-	-	-	-	-	-
	b- Prior Period	-	-	-	-	-	-
	c. Deferred tax charge/(Credit)	-	-	(2.25)	-	(3.46)	(44.35)
	Total Tax expense (a+b)	-	-	(2.25)	-	(3.46)	(44.35)
9	Profit/ (Loss) for the year (7-8)	(12,46.52)	(5,58.78)	(4,64.61)	(18,05.30)	(8,22.61)	(21,04.66)
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	-	-	-	-	-	39.97
	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)	-	-	-	-	-	39.97
11	Total comprehensive income / (Loss) for the period (9+10)	(12,46.52)	(5,58.78)	(4,64.61)	(18,05.30)	(8,22.61)	(20,64.69)
12	Paid-up Equity Share Capital (Face value of Rs 10/- Per Share)	4611.74	4,611.74	4,611.74	4,611.74	4,611.74	4,611.74
	(Face value of Rs 10/- Per Share)	-	-	-	-	-	-
13	Other Equity as per balance sheet	-	-	-	-	-	-
14	Earnings Per Share (EPS) of Rs 10/- each (Not annunalised)						



a. Basic	(2.70)	(1.21)	(1.01)	(3.91)	(1.78)	(4.56)
b. Diluted	(2.70)	(1.21)	(1.01)	(3.91)	(1.78)	(4.56)

**Notes**

1.The above results submitted for review was approved by the Audit Committee and recommended it for approval by the Board of Directors in the proposed Meetings conducted on Nov 14, 2025. Board of Directors reviewed and approved the Financials statement. The Statutory Auditor has conducted a limited review on the above unaudited financial results.

2.The Head (Operation) and wholetime 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 :

( Rs. In lacs )

Particulars	Quarter Ended			Year Ended		
	30.09.2025	30.06.2025	30.09.2025	30.09.2025	30.09.2024	31.03.2025
a. Credit balances written back	(0.36)	(54.10)	(1,85.38)	53.74	(1,85.38)	(1,85.38)
b. Inventory Written Off	(11,34.62)	370.37	359.37	(15,04.99)	3,59.37	14,42.52
<b>Total</b>	<b>(11,34.98)</b>	<b>3,16.27</b>	<b>1,73.98</b>	<b>(14,51.25)</b>	<b>1,73.98</b>	<b>12,57.14</b>

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 proposed sale of Surplus land and availing lease rental loan enhancement.

5. The previous period figures have been regrouped / reclassified wherever necessary to conform to current period.

6. The Finished goods wirtte off were buit during Pandamc period

Date : Nov 14, 2025

  
P. Balamurugan

Place : Chennai

HO & WTD

**SPEL Semiconductor Limited**

5, CMDA Industrial Estate, MM Nagar TN 603209 IN

CIN: L32201TN1984PLC011434

**Balance Sheet as on Sep 30, 2025**

Rs. In Lakhs

Particulars	Notes	Sep 30, 2025	Mar 31, 2025
<b>Assets</b>			
<b>A) Non-Current Assets</b>			
a) Property, Plant and Equipment and Intangible assets			
--- (i) Property, Plant and Equipment	4.1	26,00.28	23,36.96
--- (ii) Capital work-in-progress	4.2	11.67	11.67
b) Investment Property	4.3	48,96.42	48,96.42
c) Financial Assets			
--- (i) Security Deposits	4.4	47.11	51.09
<b>Total Non-Current Assets</b>		<b>75,55.27</b>	<b>72,96.14</b>
<b>B) Current Assets</b>			
a) Inventories	4.5	7,73.65	23,09.06
b) Financial Assets			
--- (i) Trade Receivables	4.6	62.97	77.63
--- (ii) Cash and Cash Equivalents	4.7	0.19	0.16
c) Current Tax Assets	4.8	43.58	31.97
d) Other Current Assets	4.9	3.17	14.73
e) Assets held for sale	5.0	35,91.81	30,79.81
<b>Total Current Assets</b>		<b>44,75.37</b>	<b>55,13.37</b>
<b>Total Assets</b>		<b>120,30.64</b>	<b>128,09.50</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>A) Equity</b>			
a) Equity Share Capital	5.1	46,11.74	46,11.74
b) Other Equity	5.2	(43,96.91)	(33,20.48)
<b>Total Equity</b>		<b>2,14.83</b>	<b>12,91.26</b>
<b>B) Liabilities</b>			
<b>Non - Current Liabilities</b>			
a) Financial Liabilities			
--- (i) Borrowings	5.3	16,67.47	20,52.72
--- (ii) Other financial liabilities	5.4	5 37.52	1,26.54
b) Provisions	5.5	71.32	71.32
c) Deferred tax liabilities (Net)	5.6	21,15.19	20,11.07
d) Other non-current liabilities	5.7	49.99	54.53
<b>Total Non - Current Liabilities</b>		<b>44,41.50</b>	<b>43,16.18</b>
<b>Current Liabilities</b>			
a) Financial Liabilities			
--- (i) Borrowings	5.8	10,11.73	10,47.42
--- (ii) Trade Payables			
total outstanding dues of micro enterprises and small enterprises; and	5.9	31.28	31.28
total outstanding dues of creditors other than MSME		2,95.96	3,21.34
--- (iii) Other financial liabilities	5.10	1,06.65	1,05.55
b) Other current liabilities	5.11	57,29.90	55,25.91
c) Provisions	5.12	1,98.80	1,70.56
<b>Total Current Liabilities</b>		<b>73,74.31</b>	<b>72,02.06</b>

Total Equity & Liabilities	120,30.64	128,09.50
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The accompanying notes form an integral part of the financial statements (Note No: 3)



**P Balamurugan**

HO & WTD

DIN : 07480881



**SPEL Semiconductor Limited**  
5 CMDA Industrial Estate  
Maraimalai Nagar TN 603 209 IN  
CIN : L3220TN1984PLC011434

**Cash Flow Statement for the Quarter ended Sep 30, 2025**
**(₹ in Lakhs)**

Particulars	Sep 30, 2025	Mar 31, 2025
<b>Cash Flows From Operating Activities:</b>		
Profit/ (loss) for the year	(18,05.31)	(21,04.66)
<b>Non cash &amp; Non - operating items</b>		
<b>Add:</b>		
Deferred tax	-	(44.35)
Depreciation & Amortisation Expenses	57.88	2,00.5
Revaluation Gain / (Loss)	8,33.00	-
Bad & doubtful debts/advances provided	-	-
Prior Period adjustments	-	47.9
Foreign exchange (gains)/losses	2.55	(8.53)
Finance costs	2,67.30	2,88.48
<b>Less:</b>		
Interest received	13.76	3.78
Rent Income	73.96	1,41.51
Profit on sales of PPE	-	(16.88)
<b>Cash Flow Before Working Capital changes :</b>	<b>(23,98.29)</b>	<b>(17,49.08)</b>
<b>Change in operating assets and liabilities</b>		
Adjustments for changes for		
(Increase)/decrease in Inventories	15,35.42	14,16.26
(Increase)/decrease in Trade receivables	12.12	48.22
(Increase)/decrease in Other non current & current financial assets	3.99	5.48
(Increase)/decrease in Other non current & current assets	(0.04)	61.53
Increase/(decrease) in Trade payables	(25.38)	(98.24)
Increase/(decrease) in Other non current & current financial liabilities	4,12.08	(15.72)
Increase/(decrease) in Other non current & current liabilities	1,99.44	1,28.25
Increase/(decrease) in Non current & current provisions	8,61.24	36.21
<b>Cash generated from operations</b>	<b>6,00.57</b>	<b>(1,67.09)</b>
Less : Income taxes paid (net of refunds)	-	-
<b>Net Cash Generated From Operating Activities (A)</b>	<b>6,00.57</b>	<b>(1,67.09)</b>
<b>Cash Flow from Investing Activities:</b>		
Purchase of PPE (including changes in CWIP)	-	-
Advance for sale of capital asset	-	-
Interest received	13.76	3.78
Rent received	73.96	141.51
Sale of PPE	-	-

Movement in other bank balances	-	-
<b>Net Cash flow used in Investing Activities (B)</b>	<b>87.72</b>	<b>145.29</b>
<b>Cash Flow from Financing Activities:</b>		
Proceeds from/ (repayment of) borrowings	(4 20.94)	310.11
Finance costs	(2,67.30)	-288.48
<b>Net cash flow used in Financing Activities (C)</b>	<b>(6,88.24)</b>	<b>21.63</b>
<b>Net Increase/Decrease) in Cash and Cash Equivalents : (A+B+C)</b>	<b>0.04</b>	<b>-0.17</b>
Cash and cash equivalents at the beginning of the financial year	0.15	0.32
Exchange difference relating to foreign currency cash on hand	-	-
Cash and cash equivalents at end of the year	0.19	0.15
Components of cash and cash equivalents		
Balances with banks (in current accounts)	0.16	0.13
Cash in Hand	0.02	0.02
	<b>0.19</b>	<b>0.16</b>

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, segregations between cash flows
3. Significant cash and cash equivalent balances held by the enterprise are available for use by the Company

**For and on Behalf of the Board**



**P. Balamurugan**

HO & WTD  
DIN : 07480881