

Date: 27th June, 2020

To,
The Manager
Listing and Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra,
Mumbai- 400051.

NSE Symbol: **SPECTRUM**; ISIN: **INE01EQ01010**

Sub.: Submission of Standalone and Consolidated Audited Results and Financial Statements along with the Audit Report from Statutory Auditors for the Half Year and Year ended on March 31, 2020 in accordance with Regulation 33 of SEBI(LODR) Regulations, 2015.

Dear Sir/Madam,

This is in continuation of our letter dated 21st June, 2020 regarding intimation of holding 01/2020 Meeting of the Board of Directors held on Saturday, 27th Day of June, 2020 at 12.30 PM for consideration and approval of the Standalone and Consolidated Audited Results and Financial Statements of the Company for the half year and year ended on March 31, 2020.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are pleased to submit the Audited Financial Results along with Audit Report from the Statutory Auditors for the Half Year and Year ended on March 31, 2020, which was approved by the Audit Committee and Board of Directors at their meeting.

Please take the same on your records.

Thanking You.

Yours Faithfully,

For Spectrum Electrical Industries Limited


Deepak Chaudhari
Managing Director
DIN: 00538753





J P L AND ASSOCIATES
CHARTERED ACCOUNTANTS

HEAD OFFICE: 2ND FLOOR, DEEP PLAZA, ABOVE AKASH PLYWOOD,
OPP NEW B J MARKET, JALGAON- 425001 TEL. OFF: 0257-2232262
E-mail: jethalepatil@gmail.com

Harshal G. Jethale
FCA, M Com
Ashish D. Patil
ACA, B Com
Vipul D Lathi
ACA, LLM

Auditor's Report on Audited Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (as amended)

INDEPENDENT AUDITOR'S REPORT

To,
THE BOARD OF DIRECTORS,
SPECTRUM ELECTRICAL INDUSTRIES LIMITED
Plot No. V-195, MIDC Area, Ajanta Road,
Jalgaon 425003, Maharashtra, India.

Report on the audit of the Standalone Annual Financial Results.

Opinion

We have audited the accompanying standalone annual financial results of **Spectrum Electrical Industries Limited** ("the Company") for the half year ended on 31st March, 2020 and the year to date results for the period from 01st April, 2019 to 31st March, 2020 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these annual financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the half year ended on 31st March, 2020 and as well as the year to date result for the period from 1st April, 2019 to 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





J P L AND ASSOCIATES

CHARTERED ACCOUNTANTS

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ACA, LLM

Management's Responsibilities for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued there-under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Board of Directors' are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the Audit of the Standalone Annual Financial Results.

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the management and Board of Directors.





J P L AND ASSOCIATES CHARTERED ACCOUNTANTS

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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For JPL & Associates
Chartered Accountants
FRN: 132748W

Ashish Patil
FOR J P L & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 132748W
ASHISH D. PATIL (PARTNER)
M.No.150439, FRN.132748W
Ashish Patil
Partner
M. No. 150439
UDIN: 20150439AAAADL2404

Date: 27th June, 2020

Place: Jalgaon

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2020

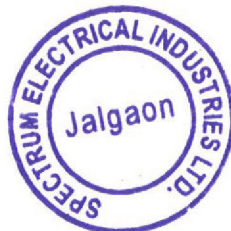
[Rs. in Lakhs]			
Sr. No.	Particulars	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
I	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
a	Share Capital	1511.98	1511.98
b	Reserves & Surplus	5573.30	5105.29
	Total Shareholders Fund	7085.28	6617.27
2	Non-Current Liabilities		
a	Long term borrowing	3733.21	2521.05
b	Deferred tax liability (Net)	69.40	53.49
c	Other long-term liabilities	-	-
d	Long-term provisions	-	-
	Total Non-Current Liabilities	3802.60	2574.54
3	Current Liabilities		
a	Short term borrowings	2933.05	2063.94
b	Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	415.76	632.17
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	932.65	1862.56
c	Other Current liabilities	397.94	159.41
d	Short-term provisions	371.94	419.66
	Total Current Liabilities	5051.34	5137.74
	Total Equity and Liabilities	15939.22	14329.55
II	Assets		
1	Non-Current Assets		
a	Fixed Assets		
	i. Tangible assets	4522.27	4514.48
	ii. Intangible assets	-	-
	iii. Capital work-in-progress	2043.95	636.18
b	Non-current investments	-	-
c	Deferred tax assets (net)	-	-
d	Long-term loans and advances	1408.37	1530.88
e	Other non-current assets	-	-
	Total Non-Current Assets	7974.59	6681.54
2	Current Assets		
a	Current investments	995.29	910.79
b	Inventories	3884.63	3552.39
c	Trade receivables	2345.54	2553.34
d	Cash and Bank balances	281.80	169.65
f	Short-term loans and advances	54.10	59.32
g	Other current assets	403.27	402.52
	Total Current Assets	7964.63	7648.01
	Total Assets	15939.22	14329.55

For and on behalf of Board of Directors
Spectrum Electrical Industries Limited

Deepak Chaudhari

Deepak Chaudhari
Managing Director
DIN:00538753

Date: 27th June, 2020
Place: Jalgaon



Spectrum Electrical Industries Limited

Regd. Office : Plot No. V-195, M.I.D.C., Ajanta Road, Jalgaon - 425003. Tel.: + 91-9423574404, 9823659646

Website : www.spectrum-india.com CIN No. U28100MH2008PLC185764

Formerly Known as Spectrum Electrical Industries Private Limited / Spectrum Electrical Component Private Limited.

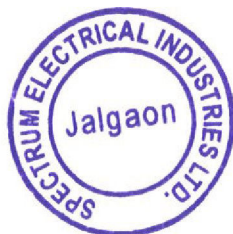
**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON
31st MARCH, 2020**

[Rs. in Lakhs]

PARTICULARS	Half Year Ended			Year Ended	
	31.03.2020 (Audited)	30.09.2019 (Un-Audited)	31.03.2019 (Un-Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
I Revenue from Operations	6793.31	7326.50	7589.35	14119.81	14682.95
II Other Operating Income	70.52	39.42	55.64	109.94	94.74
III. Total Revenue/Income	6863.82	7365.92	7644.99	14229.74	14777.69
IV Expenses					
(a) Cost of Material Consumed	4822.78	4680.43	5191.21	9503.21	10142.40
(b) Purchase of Stock in trade	-	-	-	-	-
(c) Change in inventories of finished goods, work in progress and stock in trade	(342.88)	(152.09)	(162.42)	(494.97)	(807.85)
(d) Employee benefit Expenses	558.11	487.49	447.19	1045.60	919.69
(e) Finance Cost	128.17	199.13	108.47	327.30	285.50
(f) Depreciation and amortization expenses	303.68	302.49	303.59	606.17	560.48
(g) Other expenses	1260.18	1333.85	1193.35	2594.03	2660.31
Total Expenses	6730.05	6851.30	7081.39	13581.35	13760.53
V Profit/Loss before exceptional & extra-ordinary items & tax	133.77	514.62	563.60	648.39	1017.16
VI Exceptional Items	-	-	-	-	-
VII Profit/Loss before extra-ordinary items & tax (V-VI)	133.77	514.62	563.60	648.39	1017.16
VIII Extra Ordinary Items	-	-	-	-	-
IX Profit/Loss before tax (VII-VIII)	133.77	514.62	563.60	648.39	1017.16
X Tax expenses					
Current Tax	18.39	146.08	138.49	164.47	249.18
Deferred tax	18.82	-2.91	18.30	15.91	33.79
XI Net Profit/Loss for the period (IX-X)	96.56	371.45	406.81	468.01	734.19
XII Paid up Equity Share Capital [Face Value of Rs. 10/- each]	1511.98	1511.98	1511.98	1511.98	1511.98
XIII Reserve excluding Revaluation Reserve as per Balance sheet of previous accounting year	--	---	---	5573.30	5105.29
XVI Earning per Equity Share					
Basic	0.64	2.46	2.69	3.10	9.05
Diluted	0.64	2.46	2.69	3.10	9.05

For and on behalf of Board of Directors
Spectrum Electrical Industries Limited

D.S. Chaudhari
Deepak Chaudhari
Managing Director
DIN: 00538753



Date: 27th June, 2020
Place: Jalgaon

Spectrum Electrical Industries Limited

Regd. Office : Plot No. V-195, M.I.D.C., Ajanta Road, Jalgaon - 425003. Tel.: + 91-9423574404, 9823659646

Website : www.spectrum-india.com CIN No. U28100MH2008PLC185764

Formerly Known as Spectrum Electrical Industries Private Limited / Spectrum Electrical Component Private Limited.

Notes:

1. The above financial results were audited by the Statutory Auditors, reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27/06/2020.
2. The Auditors has given their Report on the financial results for the Half/Year ended on March 31, 2020 which was also reviewed by Audit Committee and the Board on 27/06/2020. The Auditors' Report is unmodified and there are no comments or remarks which need to be described in the prescribed form. The Company has also provided declaration to that effect to the Stock Exchange.
3. Previous Year/Period figures are regrouped/rearranged, whenever necessary.
4. The Company is engaged in the business of design and manufacturing of electrical, automobile, and irrigation component which constitute single business segment in terms of Accounting Standard 17 on Segment Reporting. Accordingly, there is no other business or geographical segments to be reported under Accounting Standard 17.
5. The equity shares of the Company were listed on SME Platform of National Stock Exchange of India Limited- Emerge (NSE EMERGE). The Company was listed on October 01, 2018, the Company has raised Rs. 25.87 Crore, by way of issue of 39,80,000 equity share of Rs. 10/- each at a premium of Rs. 55/- per share, aggregating to Rs. 65/- per share.

The details of utilization of IPO proceeds are as follows:

[Rs. in Lakhs]				
Serial	Particulars	Objects of the issue	Utilized till 31-03-2019	Pending Utilization
1.	To set up a Zinc Plating plant at Umale	750.00	0.00	750.00
2.	To meet long term working capital requirements	1,000.00	1,111.00	0.00
3.	General Corporate Purposes	587.00	587.00	0.00
4.	Issue Expenses	250.00	139.00	0.00
Total		2,587.00	1837.00	750.00

6. The above financials are available on the Company's website – www.spectrum-india.com
7. The Status of investor complaints received by the Company are as follows:
 - i. Received during the period from 1st October, 2019 to 31st March, 2020: **NIL**
 - ii. Disposed during the period from 1st October, 2018 to 31st March, 2020: **NIL**
 - iii. Pending as on 31st March, 2020: **NIL**
8. The Company has a Wholly Owned Subsidiary Company incorporated on 16th October, 2019. Accordingly, we have provided financials details in the consolidated financial statements for that period only.
9. The figures for the last half year ended on March 31, 2020 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2020 and the figures for the half year ended September 30, 2019.
10. The Certificate of MD/CEO and CFO in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
11. **Earnings per share:** Earnings Per share have been calculated on the weighted average of the Share Capital outstanding during the year.

D. S. Chaudhri



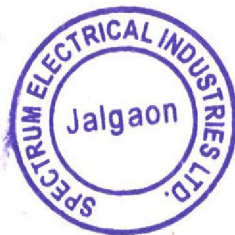
**Spectrum**

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 st March, 2020		
	Rs. In Lakhs	
PARTICULARS	31.03.2020	31.03.2019
(1) Cash flow from operating Activities		
a) Net Profit/Loss before taxation	648.39	1017.16
Adjustment for: -		
Add- Depreciation & Amortization	606.17	560.48
Add- Interest Expenses	321.15	271.62
Add- Provisions for diminution of investments	0.00	0.00
Less- Interest and dividend income	-109.93	-93.40
Operating profit before working capital change	1465.78	1755.86
b) Working capital changes:		
Decrease /Increase in Trade Payables	-1146.32	-650.23
Decrease /Increase in Trade Receivables	207.81	-304.83
Decrease /Increase in long-term loans and advances	122.51	-1290.68
Decrease /Increase in Inventories	-332.23	-1311.39
Decrease/Increase in short term loan and advances	5.21	-29.64
Decrease/Increase in short term provisions	-31.80	154.20
Decrease/Increase in other current assets	-0.76	136.90
Decrease/Increase in other non-current assets		0.00
Decrease/Increase in other current liabilities	238.52	65.79
Cash generated from operation	-937.06	-3229.88
Income tax paid	-180.38	-249.18
Net cash flow from operating activities	348.34	-1723.20
(2) Cash flow from investing activities		
Purchase of tangible fixed assets/Capital work in progress	-2350.91	-725.02
Subsidy	0.00	10.00
Investments	-84.49	-551.81
Sale of Fixed Assets	329.18	15.00
Interest and dividend income	109.93	68.40
Net cash flow from investing activities	-1996.29	-1183.43
(3) Cash flow from financing activities		
Proceed (Net) from issue of share capital including premium	0.00	2465.36
Share application money pending allotment	0.00	0.00
Decrease/Increase in long term borrowing	1187.10	73.01
Decrease/Increase in short term borrowing	869.10	437.78
Availment of Unsecured Loan	25.05	229.05
Interest Paid	-321.15	-271.62
Net cash flow from financing activities	1760.10	2933.58
Net increase in cash & cash equivalents	112.15	26.95
Cash and Cash Equivalents at the beginning of period	169.65	142.70
Cash and Cash Equivalents at the end of the period	281.80	169.65

For and on behalf of Board of Directors
Spectrum Electrical Industries Limited

Deepak Chaudhari
Managing Director
DIN: 00538753

Date: 27th June, 2020
Place: Jalgaon

**Spectrum Electrical Industries Limited**

Regd. Office : Plot No. V-195, M.I.D.C., Ajanta Road, Jalgaon - 425003. Tel.: +91-9423574404, 9823659646

Website : www.spectrum-india.com CIN No. U28100MH2008PLC185764

Formerly Known as Spectrum Electrical Industries Private Limited / Spectrum Electrical Component Private Limited.

Date: 27th June, 2020

To,
The Manager
Listing and Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra,
Mumbai-400051.

NSE Symbol: **SPECTRUM**; ISIN: **INE01EQ01010**

Subject: Declaration pursuant to Regulation 33 (2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Dear Sir/Madam,

Pursuant to Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended we do hereby confirm, declare and certify that, the Standalone and Consolidated Financial Results (Standalone and Consolidated Financial Statements of the Company for the Half Year and Year ended on March 31, 2020) does not contain any false or misleading statement or figures and does not omit any material fact which may make the statements or figures contained therein misleading.

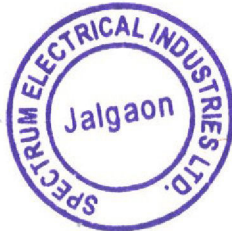
Please take the same on your records.

Thanking You,
Yours Faithfully,

For Spectrum Electrical Industries Limited



Deepak Chaudhari
Managing Director
DIN: 00538753



Pankaj Rote
Chief Financial Officer



Date: 27th June, 2020

To,
The Manager
Listing and Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra,
Mumbai-400051.

NSE Symbol: SPECTRUM

Subject: Disclosure Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

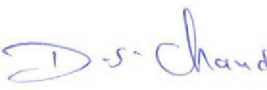
Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby confirm and declare that the Statutory Auditor of the Company, M/s. JPL & Associates, Chartered Accountants, (Firm Registration No. 132748W), Jalgaon, have issued the Audit Report with Unmodified Opinion in respect of Standalone and Consolidated Financial Results of the Company for the Half Year and Year ended on 31st March, 2020.

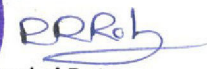
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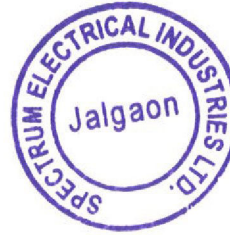
Thanking You,
Yours Faithfully,

For Spectrum Electrical Industries Limited


Deepak Chaudhari
Managing Director
DIN: 00538753




Pankaj Rote
Chief Financial Officer





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Independent Auditor's Report on the consolidated financial results of the company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (as amended)

To,
THE BOARD OF DIRECTORS,
SPECTRUM ELECTRICAL INDUSTRIES LIMITED
Plot No. V-195, MIDC Area, Ajanta Road,
Jalgaon 425003, Maharashtra, India.

Report on the audit of the Consolidated Annual Financial Results

Opinion

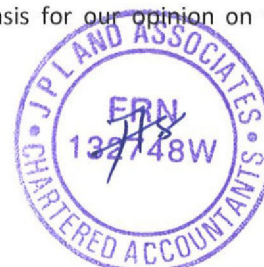
We have audited the accompanying Statement of Consolidated Annual Financial Results of Spectrum Electrical Industries Limited ("Holding Company") and its subsidiary, Spectrum Electrical Life Solutions Private Limited (holding company and its subsidiaries together referred to as "the Group"), for the financial year ended on 31st March, 2020 ("the Statement" or "Consolidated annual financial results"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- A. Also includes the annual financial results of the Subsidiary Company – Spectrum Electrical Life Solutions Private Limited.
- B. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- C. gives a true and fair view, in conformity with the applicable accounting standards prescribed under Section 133 of Companies Act, 2013 (the Act) and other accounting principles generally accepted in India, of consolidated net profit and other financial information of the Group for the year ended on 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.





J P L AND ASSOCIATES

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Our opinion is not modified in respect of this matter.

The Board of Directors' Responsibilities for the Consolidated Financial Results

These consolidated annual financial results have been prepared on the basis of consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other financial information of the Group in accordance with the applicable accounting standards as prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





J P L AND ASSOCIATES

CHARTERED ACCOUNTANTS

**HEAD OFFICE: 2ND FLOOR, DEEP PLAZA, ABOVE AKASH PLYWOOD,
OPP NEW B J MARKET, JALGAON- 425001 TEL. OFF: 0257-2232262
E-mail: jethalepatil@gmail.com**

Harshal G. Jethale
FCA, M Com
Ashish D. Patil
ACA, B Com
Vipul D Lathi
ACA, LLM

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and the Board of Directors of the company.
- Conclude of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Annual Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.





J P L AND ASSOCIATES CHARTERED ACCOUNTANTS

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Ashish D. Patil
ACA, B Com
Vipul D Lathi
ACA, LLM

Other Matter:

We draw your attention to the fact that the "Spectrum Electrical Life Solutions Private Limited" Wholly Owned Subsidiary Company, incorporated on 16th October, 2019, accordingly, we have provided the consolidated financial results for the half year ended on 31st March, 2020 only.

For JPL & Associates
Chartered Accountants
FRN: 132748W

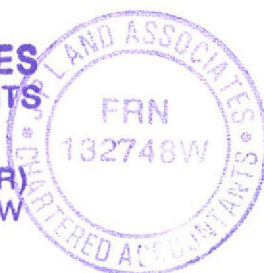
FOR J P L & ASSOCIATES
CHARTERED ACCOUNTANTS

ASHISH D. PATIL (PARTNER)
M. No. 150439, FRN. 132748W

Ashish Patil
Partner

M. No. 150439

UDIN: 20150439 AAAADL2404



Date: 27th June, 2020

Place: Jalgaon

**AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED ON
MARCH 31, 2020**

		Rs. In Lakhs	
Sr. No.	Particulars	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
I	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
a	Share Capital	1511.98	1511.98
b	Reserves & Surplus	5573.30	5105.28
c	Minority Interest (Refer Note No. 21)	0.00	--
	Total Shareholders Fund	7085.28	6617.27
2	Non-Current Liabilities		
a	Long term borrowing	3739.21	2521.05
b	Deferred tax liability (Net)	69.40	53.49
c	Other long-term liabilities	--	--
d	Long-term provisions	--	--
	Total Non-Current Liabilities	3808.61	2574.54
3	Current Liabilities		
a	Short term borrowings	2933.05	2063.94
b	Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	415.78	632.17
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	932.65	1862.56
c	Other Current liabilities	397.94	159.41
d	Short-term provisions	371.95	419.66
	Total Current Liabilities	5051.37	5137.74
	Total Equity and Liabilities	15945.26	14329.55
II	Assets		
1	Non-Current Assets		
a	Fixed Assets		
	i. Tangible assets	4522.27	4514.48
	ii. Intangible assets	--	--
	iii. Capital work-in-progress	2043.95	636.18
	iv. Intangible assets under development	--	--
b	Non-current investments	--	--
c	Deferred tax assets (net)	--	--
d	Long-term loans and advances	1407.37	1530.88
e	Other non-current assets	--	--
	Total Non-Current Assets	7973.59	6681.54
2	Current Assets		
a	Current investments	999.34	910.79
b	Inventories	3884.63	3552.39
c	Trade receivables	2345.54	2553.34
d	Cash and Bank balances	284.79	169.65
f	Short-term loans and advances	54.10	59.32
g	Other current assets	403.27	402.52
	Total Current Assets	7971.67	7648.01
	Total Assets	15945.26	14329.55

For and on behalf of Board of Directors
Spectrum Electrical Industries Limited

Deepak Chaudhari
Managing Director

Date: 27th June, 2020

Place: Jalgaon



Spectrum Electrical Industries Limited

Regd. Office : Plot No. V-195, M.I.D.C., Ajanta Road, Jalgaon - 425003. Tel.: + 91-9423574404, 9823659646

Website : www.spectrum-india.com CIN No. U28100MH2008PLC185764

Formerly Known as Spectrum Electrical Industries Private Limited / Spectrum Electrical Component Private Limited.

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON
31st MARCH, 2020**

[Rs. in Lakhs]

PARTICULARS	Year Ended	
	31.03.2020 (Audited)	31.03.2019 (Audited)
I Revenue from Operations	14119.81	14682.95
II Other Operating Income	109.99	94.74
III. Total Revenue/Income	14229.79	14777.69
IV Expenses		
(a) Cost of Material Consumed	9503.21	10142.40
(b) Purchase of Stock in trade	0.00	0.00
(c) Change in inventories of finished goods, work in progress and stock in trade	-494.97	-807.85
(d) Employee benefit Expenses	1045.60	919.69
(e) Finance Cost	327.30	285.50
(f) Depreciation and amortization expenses	606.17	560.48
(g) Other expenses	2594.07	2660.30
Total Expenses	13581.39	13760.53
V Profit/Loss before exceptional & extra-ordinary items & tax	648.40	1017.16
VI Exceptional Items	0.00	0.00
VII Profit/Loss before extra-ordinary items & tax (V-VI)	648.40	1017.16
VIII Extra Ordinary Items	0.00	0.00
IX Profit/Loss before tax (VII-VIII)	648.40	1017.16
X Tax expenses		
Current Tax	164.47	249.18
Deferred tax	15.91	33.79
XI Net Profit/Loss for the period (IX-X)	468.02	734.19
XII Paid up Equity Share Capital [Face Value of Rs. 10/- each] *	1511.98	1511.98
XIII Reserve excluding Revaluation Reserve as per Balance sheet of previous accounting year		
XVI Earning per Equity Share		
Basic	3.10	9.05
Diluted	3.10	9.05

For and on behalf of Board of Directors
Spectrum Electrical Industries Limited

D.S. Chaudhari
Deepak Chaudhari
Managing Director
DIN: 00538753



Date: 27th June, 2020
Place: Jalgaon

Notes:

12. The above financial results were audited by the Statutory Auditors, reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27/06/2020
13. The Auditors has given their Report on the financial results for the Half/Year ended on March 31, 2020 which was also reviewed by Audit Committee and the Board on 27/06/2020 The Auditors' Report is unmodified and there are no comments or remarks which needs to be described in the prescribed form. The Company has also provided declaration to that effect to the Stock Exchange.
14. Previous Year/Period figures are regrouped/rearranged, whenever necessary.
15. **Earnings per share:** Earnings Per share have been calculated on the weighted average of the Share Capital outstanding during the year.
16. The Company is engaged in the business of design and manufacturing of electrical, automobile, and irrigation component which constitute single business segment in terms of Accounting Standard 17 on Segment Reporting. Accordingly, there is no other business or geographical segments to be reported under Accounting Standard 17.
17. The equity shares of the Company were listed on SME Platform of National Stock Exchange of India Limited- Emerge (NSE EMERGE). The Company was listed on October 01, 2018, the Company has raised Rs. 25.87 Crore, by way of issue of 39,80,000 equity share of Rs. 10/- each at a premium of Rs. 55/- per share, aggregating to Rs. 65/- per share.

The details of utilization of IPO proceeds are as follows:

				[Rs. in Lakhs]
Serial	Particulars	Objects of the issue	Utilized till 31-03-2019	Pending Utilization
1.	To set up a Zinc Plating plant at Umale	750.00	0.00	750.00
2.	To meet long term working capital requirements	1,000.00	1,111.00	0.00
3.	General Corporate Purposes	587.00	587.00	0.00
4.	Issue Expenses	250.00	139.00	0.00
Total		2,587.00	1837.00	750.00

18. The above financials are available on the Company's website – www.spectrum-india.com
19. The Status of investor complaints received by the Company are as follows:
 - iv. Received during the period from 1st October, 2019 to 31st March, 2020: **NIL**
 - v. Disposed during the period from 1st October, 2018 to 31st March, 2020: **NIL**
 - vi. Pending as on 31st March, 2020: **NIL**
20. The Company has a Wholly Owned Subsidiary Company incorporated on 16th October, 2019. Accordingly, we have provided financials details in the consolidated financial statements for that period only.
21. One (1) Equity share of Subsidiary Company has been held by minority interest i.e. One Equity shares of Rs. 10/- each.

D. S. Chaudhary



AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 31 st March, 2020		
	Rs. In Lakhs	
PARTICULARS	31.03.2020	31.03.2019
(1) Cash flow from operating Activities		
a) Net Profit/Loss before taxation	648.40	1017.16
Adjustment for: -		
Add- Depreciation & Amortization	606.17	560.47
Add- Interest Expenses	321.15	271.62
Add- Provisions for diminution of investments		
Less- Interest and dividend income	-109.93	-93.39
Operating profit before working capital change	1465.79	1755.86
b) Working capital changes:		
Decrease /Increase in Trade Payables	-1146.29	-650.23
Decrease /Increase in Trade Receivables	207.81	-304.83
Decrease/Increase in short term loan and advances	128.72	-1320.31
Decrease /Increase in Inventories	-332.23	-1311.39
Decrease/Increase in short term provisions	-31.80	154.20
Decrease/Increase in other current assets	238.52	65.79
Decrease/Increase in other non-current assets	0.00	0.00
Decrease/Increase in other current assets	-0.76	136.90
Cash generated from operation	-936.03	-3229.88
Income tax paid	-180.38	-249.18
Net cash flow from operating activities	349.38	-1723.20
(2) Cash flow from investing activities		
Purchase of tangible fixed assets/Capital work in progress	-2350.91	-725.02
Subsidy	0.00	10.00
Investments	-88.55	-551.81
Sale of Fixed Assets	329.18	15.00
Interest and dividend income	109.94	68.40
Net cash flow from investing activities	-2000.34	-1183.43
(3) Cash flow from financing activities		
Proceed (Net) from issue of share capital including premium	0.00	2465.36
Share application money pending allotment	0.00	0.00
Decrease/Increase in long term borrowing	1187.10	73.01
Decrease/Increase in short term borrowing	869.10	437.78
Availment of Unsecured Loan	31.05	229.05
Interest Paid	-321.15	-271.62
Minority Interest	0.00	0.00
Net cash flow from financing activities	1766.10	2933.58
Net increase in cash & cash equivalents	115.14	26.95
Cash and Cash Equivalents at the beginning of period	169.65	142.70
Cash and Cash Equivalents at the end of the period	284.79	169.65

For and on behalf of Board of Directors
Spectrum Electrical Industries Limited

Deepak Chaudhari
Managing Director
DIN: 00538753

Date: 27th June, 2020
Place: Jalgaon

