

Date: 15th May, 2023

To,

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai -400 051.

Symbol: SPECTRUM
ISIN: INE01EO01010

Sub: Outcome of Board Meeting pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In continuation to our earlier letter dated **7th May, 2023**, we wish to inform you that Board of Directors of the Company at its meeting held on **Monday, 15th Day of May, 2023** at the office of the Company situated at Gat No. 139/1 and 139/2, Umale, Jalgaon 425003, Maharashtra, India has considered, noted, and approved the followings namely:

1. Considered and approve the Audited Financial Results (Standalone and Consolidated) along with Auditor Report thereon for the half year/year ended on 31st March, 2023.
2. Considered and approved the proposal for distribution of Interim Dividend of Rs. 1/- per fully paid-up equity shares amounting to Rs.1,51,19,840/- (Rupees One Crore Fifty One Lakhs Nineteen Thousand Eight Hundred Forty Only) for the Financial Year 2023-24 on the fully paid Equity Shares having face value of Rs. 10/- each.
3. Considered and approved the proposal for shifting registered office of the Company from Plot No. V-195, MIDC Area, Ajanta Road, Jalgaon 425003, Maharashtra, India to Gat No. 139/1 and 139/2, Umala, Jalgaon 425003, Maharashtra, India w.e.f. 15th May, 2023.
4. Other Business

The meeting commenced at 14:00 P.M. and Concluded at 16:50 P.M.

This is for your reference and records

Thanking you,
Yours faithfully,

For Spectrum Electrical Industries Limited

Rahul Vasant Lavane
Digitally signed by
Rahul Vasant Lavane
Date: 2023.05.15
17:00:41 +05'30'

Rahul Lavane
M. No.: A57240

Company Secretary and Compliance Officer
Address: Bari Wada, Yawal, Jalgaon 425301.

Spectrum Electrical Industries Limited

Regd. Office: Plot No. V-195, M.I.D.C., Ajanta Road, Jalgaon – 425003. Tel.: 0257-2210192

Website : www.spectrum-india.com

Email: - info@spectrum-india.com

CIN No. L28100MH2008PLC185764

Date: 15th May, 2023

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: INE01EO01010

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, 2023 in accordance with Regulation 33 of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

This is in continuation of our letter dated 7th May, 2023 regarding intimation of holding 01/2023-24 Meeting of the Board of Directors held on **Monday, 15th Day of May, 2023 at 02.00 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, 2023.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are pleased to submit the Audited Financial Results and Financial Statements along with Audit Report from the Statutory Auditors for the half year and year ended on March 31, 2023, which was approved by the Audit Committee and Board of Directors at their meeting.

Please take the same on your records.

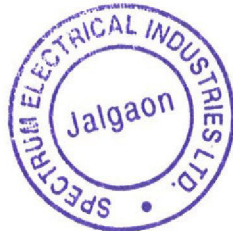
Thanking You.

Yours Faithfully,

For Spectrum Electrical Industries Limited



Deepak Chaudhari
Chairman & Managing Director
DIN: 00538753



Date: 15th May, 2023

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: INE01EO01010

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

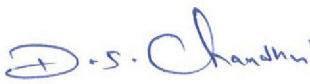
Dear Sir/Madam,

Pursuant to the 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, 2023) 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,

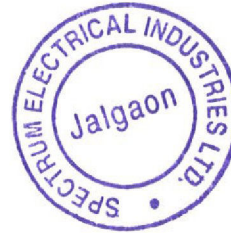
For Spectrum Electrical Industries Limited



Deepak Chaudhari
Chairman & Managing Director
DIN: 00538753



Pankaj Rote
Chief Financial Officer



Date: 15th May, 2023

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: INE01EO01010

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

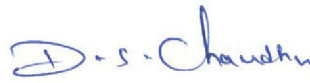
Dear Sir/Madam,

Pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm and declare that the Statutory Auditor of the Company, M/s. SHARPAARTH & CO. LLP, Chartered Accountants, (Firm Registration No. 132748W), Jalgaon, have issued the Audit Report along with Un-modified Opinion in respect of Standalone and Consolidated Financial Results of the Company for the half year and year ended on 31st March, 2023.

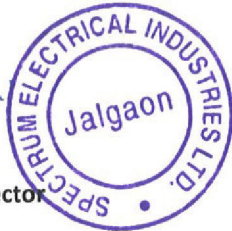
Please take the same on your records.

Thanking You,
Yours Faithfully,

For Spectrum Electrical Industries Limited



Deepak Chaudhari
Chairman & Managing Director
DIN: 00538753



Pankaj Rote
Chief Financial Officer



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, 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March, 2023 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 standalone annual financial results as well as the year-to-date results:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. gives 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, 2023 and as well as the year-to-date result for the period from 1st April, 2022 to 31st March, 2023.



SHARPAARTH & CO LLP

HO: 2nd Floor, Deep Plaza, Above Aakash Plywood, Opp. New B J Market, Jalgaon, Maharashtra -425001. Branches: Nashik, Pune, Mumbai

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🌐 www.sharpaarth.com

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.

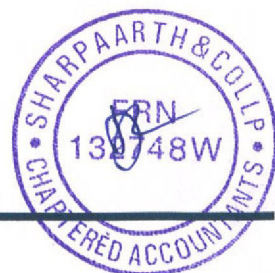
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Management and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of standalone annual financial statements for the year ended on 31st March, 2023.

The Company's Management and Board of Directors are responsible for the preparation and presentation of this 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.



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In preparing the standalone annual financial results, the Management & 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. Under section 143 (3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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.



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SHARPAARTH & CO LLP

Chartered Accountants

- Conclude on the appropriateness of the Management and 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.

Other Matters:

The figures for the last half year ended on March 31, 2023 are the balancing figures between the audited figures in respect of full financial year ended on March 31, 2023 and the figures for the half year ended on September 30, 2022.

For SHARPAARTH & CO. LLP
Chartered Accountants

FRN: 132748W

Harshal Jethale
Partner

M. No. 141162

UDIN: 23141162BGUPLE7417

Date: 15th May, 2023

Place: Jalgaon

SHARPAARTH & CO LLP

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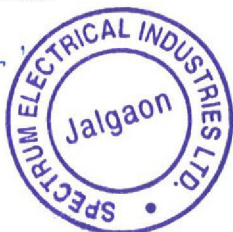
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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2023

		[Rs. in Lakhs]	
Sr. No.	Particulars	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
I	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
a	Share Capital	1,511.98	1,511.98
b	Reserves & Surplus	7,692.84	6,826.45
	Total Shareholders Fund	9,204.82	8,338.43
2	Non-Current Liabilities		
a	Long term borrowing	2,477.30	3,499.82
b	Deferred tax liability (Net)	248.52	210.02
c	Other long-term liabilities	348.71	612.07
d	Long-term provisions	0.00	0.00
	Total Non-Current Liabilities	3,074.53	4,321.91
3	Current Liabilities		
a	Short term borrowings	5,883.60	4,160.50
b	Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	1,043.70	802.03
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,862.51	2,993.88
c	Other Current liabilities	272.55	464.81
d	Short-term provisions	590.52	482.61
	Total Current Liabilities	11,652.88	8,903.83
	Total Equity and Liabilities	23,932.23	21,564.17
II	Assets		
1	Non-Current Assets		
a	Fixed Assets		
i.	Tangible assets	7,525.24	8,034.74
ii.	Intangible assets	0.00	0.00
iii.	Capital work-in-progress	694.02	327.33
iii.	Intangible Assets under development	0.00	0.00
b	Non-current investments	321.50	311.20
c	Deferred tax assets (net)	0.00	0.00
d	Long-term loans and advances	320.49	746.32
e	Other non-current assets	0.00	0.00
	Total Non-Current Assets	8,861.25	9,419.59
2	Current Assets		
a	Current investments	1,242.14	1,228.53
b	Inventories	6,863.61	6,562.25
c	Trade receivables	4,661.57	3,427.90
d	Cash and Bank balances	775.18	220.56
f	Short-term loans and advances	676.84	353.40
g	Other current assets	851.64	351.94
	Total Current Assets	15,070.98	12,144.58
	Total Assets	23,932.23	21,564.17

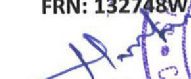
For and on behalf of Board of Directors
Spectrum Electrical Industries Limited


Deepak Chaudhari
Chairman & Managing Director
DIN: 00538753



Date: 15th May, 2023
Place: Jalgaon

For SHARPAARTH & CO. LLP
Chartered Accountants
FRN: 132748W


Harshal Jethale
Partner
(M. No. 141162)



Spectrum Electrical Industries Limited

Regd. Office : Plot No. V-195, M.I.D.C., Ajanta Road, Jalgaon - 425003. Tel.: 0257-2210192

Website : www.spectrum-india.com Email : -info@spectrum-india.com CIN No. L28100MH2008PLC185764

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON
31st MARCH, 2023**

[Rs. in Lakhs]

PARTICULARS	Half Year Ended			Year Ended	
	31.03.2023 (Audited)	30.09.2022 (Un-Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I Revenue from Operations	12,732.42	12,605.21	12,827.08	25,337.63	25,130.12
II Other Operating Income	448.23	45.18	81.79	493.41	123.25
III. Total Revenue/Income	13,180.65	12,650.39	12,908.87	25,831.04	25,253.37
IV Expenses					
(a) Cost of Material Consumed	8,780.27	8,851.94	9,178.55	17,632.21	17,771.65
(b) Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00
(c) Change in inventories of finished goods, work in progress and stock in trade	94.18	(201.40)	96.63	(107.22)	(45.84)
(d) Employee benefit Expenses	823.80	874.32	826.08	1,698.12	1,509.43
(e) Finance Cost	332.88	405.97	399.08	738.85	773.95
(f) Depreciation and amortization expenses	450.83	446.82	402.09	897.65	792.66
(g) Other expenses	1,910.55	1,894.26	1,649.61	3,804.81	3,391.49
Total Expenses	12,392.51	12,271.91	12,552.04	24,664.42	24,193.34
V Profit/Loss before exceptional & extra-ordinary items & tax	788.14	378.48	356.83	1,166.62	1,060.03
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII Profit/Loss before extra-ordinary items & tax (V-VI)	788.14	378.48	356.83	1,166.62	1,060.03
VIII Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00
IX Profit/Loss before tax (VII-VIII)	788.14	378.48	356.83	1,166.62	1,060.03
X Tax expenses					
Current Tax	199.55	86.50	34.13	286.05	223.62
Deferred tax	19.71	18.79	65.14	38.50	71.28
XI Net Profit/Loss for the period (IX-X)	568.88	273.19	257.56	842.07	765.13
XII Paid up Equity Share Capital [Face Value of Rs. 10/- each]	1,511.98	1,511.98	1,511.98	1,511.98	1,511.98
XIII Reserve excluding Revaluation Reserve as per Balance sheet of previous accounting year	--	--	--	7,692.84	6,826.45
XVI Earning per Equity Share					
Basic	3.76	1.81	1.70	5.57	5.06
Diluted	3.76	1.81	1.70	5.57	5.06

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

D. S. Chaudhari

Deepak Chaudhari
Chairman & Managing Director
DIN: 00538753



Date: 15th May, 2023
Place: Jalgaon

For SHARPAARTH & CO. LLP
Chartered Accountants
FRN: 132748W

Marshal Jethale
Partner
(M. No. 141162)



Notes:

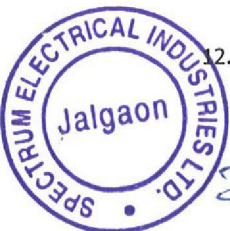
1. The above financial results were audited by the Statutory Auditors, reviewed by the Audit Committee, and approved by the Board of Directors at their meeting held on 15/05/2023.
2. The Auditors has given their Report on the financial results/financial statements for the Half Year/Year ended on March 31, 2023 which was also reviewed by the Audit Committee and the Board of Directors on 15/05/2023. 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 components 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 31-03-2023	Pending Utilization
1.	To set up a Zinc Plating plant at Umale	750.00	750.00	0.00
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	2,587.00	0.00

The amount has been fully utilized for the objects for which funds had been raised.

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, 2022 to 31st March, 2023: **NIL**
 - ii. Disposed during the period from 1st October, 2022 to 31st March, 2023: **NIL**
 - iii. Pending as on 31st March, 2023: **NIL**
8. The figures for the last half year ended on March 31, 2023 are the balancing figures between the audited figures in respect of full financial year ended on March 31, 2023 and the figures for the half year ended on September 30, 2022.
9. 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.
10. Mr. Deepak Suresh Chaudhari, Chairman and Managing Director of the Company, is authorized by the Board of Directors of the Company for signing the financial results (Standalone and Consolidated) for the half year/year ended on 31st March, 2023 and other related documents.
11. The Board of Directors of the Company has approved the proposal for distribution of Interim Dividend of Rs. 1/- per fully paid-up equity shares amounting to Rs. 1,51,19,840/- (Rupees One Crore Fifty One Lakhs Nineteen Thousand Eight Hundred Forty Only) for Financial Year 2023-24 on the fully paid Equity Shares having face value of Rs. 10/- each.
12. **Earnings per share:** Earnings Per share have been calculated on the weighted average of the Share Capital outstanding during the year.



Deepak S. Chaudhari



Spectrum Electrical Industries Limited

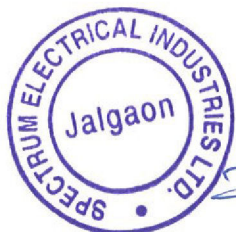
Regd. Office : Plot No. V-195, M.I.D.C., Ajanta Road, Jalgaon - 425003, Tel.: 0257-2210192

Website : www.spectrum-india.com

Email : info@spectrum-india.com

CIN No. L28100MH2008PLC185764

AUDITED STANDALONE CASH FLOW STATEMENT AS ON 31 ST MARCH, 2023			
		[Rs. in Lakhs]	
A	CASH FLOW FROM OPERATING ACTIVITIES	31 st March, 2023	31 st March, 2022
	NET PROFIT BEFORE TAX	1,166.62	1,060.03
	Adjustments for:		
	Depreciation	897.65	792.66
	Preliminary Expenses w/off	0.00	0.00
	Deferred Revenue Expenditure/income	0.00	0.00
	(Profit)/loss on sale of Assets	0.00	0.00
	Interest & Finance Charges	710.20	750.49
	Interest on FD	0.00	0.00
	Other Income	(493.41)	(123.25)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,281.06	2,479.93
	Adjustments for:		
	Decrease/(Increase) in Receivables	(1,233.67)	(885.08)
	Decrease/(Increase) in Inventories	(301.37)	(986.17)
	Decrease/(Increase) in Loan & Advances	102.39	(59.90)
	Increase/(Decrease) in Payables	1,110.30	1,481.89
	Increase/(Decrease) in Provisions	146.40	161.85
	Increase/(Decrease) in other current liabilities	(192.26)	(117.49)
	Increase/(Decrease) in other long-term liabilities	(263.36)	612.07
	Decrease/(Increase) in other assets	(499.70)	(36.87)
	CASH GENERATED FROM OPERATIONS	(1,131.27)	170.30
	Income Tax paid	(324.55)	(294.90)
	Advance Tax & TDS	0.00	0.00
	Income Tax Refund	0.00	0.00
	NET CASH FLOW FROM OPERATING ACTIVITIES	825.24	2,355.33
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(754.83)	(2,016.65)
	Subsidy	0.00	0.00
	Investments	(23.92)	(164.85)
	Mutual Fund	0.00	0.00
	Sale of Fixed Assets	0.00	0.00
	interest	0.00	0.00
	Other Income	493.41	123.25
	NET CASH USED IN INVESTING ACTIVITIES	(285.34)	(2,058.25)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long term Borrowings	(871.62)	(390.46)
	Proceeds from Short term Borrowings	1,572.20	344.82
	Repayment of Unsecured loan	0.00	0.00
	Availment of unsecured loan	0.00	0.00
	Interest paid	(710.2)	(750.49)
	Proceed from issue of share capital including premium	24.33	24.33
	Interim Dividend Paid	0	(151.20)
	NET CASH USED IN FINANCING ACTIVITIES	14.71	(923.00)

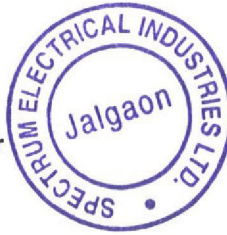


	Net increase in cash & Cash Equivalents	554.61	(625.92)
	Cash and Cash equivalents as at 01.04.2022	220.56	846.48
	Cash and Cash equivalents as at 31.03.2023	775.17	220.56
	Cash & Cash Equivalents	As on 31.03.2023	As on 31.03.2022
	Cash in Hand	2.71	7.08
	Cash at Bank	772.46	213.48
	Cash & Cash equivalents as stated	775.17	220.56

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

D. S. Chaudhari

Deepak Chaudhari
Chairman & Managing Director
DIN: 00538753



Date: 15th May, 2023
Place: Jalgaon

For SHARPAARTH & CO. LLP
Chartered Accountants

Harshal Jethale
Harshal Jethale
Partner (M. No. 141162)
FRN: 132748W



**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 subsidiaries; Spectrum Electrical Life Solutions Private Limited and Spectrum Mass-Tech Private Limited (holding company and its subsidiaries together referred to as "the Group"), for the financial year ended on 31st March, 2023 ("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 based on the consideration of reports of the other auditors on separate financial results of the subsidiaries, the aforesaid consolidated annual financial results:

- A. Also includes the annual financial results of the Subsidiary Companies –
 - i. Spectrum Electrical Life Solutions Private Limited.
 - ii. Spectrum Mass-Tech 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 the 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 half year and year ended on 31st March, 2023.

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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 and other auditor in terms of their report referred to in "other matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Our opinion is not modified in respect of this matter.

The Management and 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 Management and 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 Management and 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.



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In preparing the consolidated annual financial results, the respective management and 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.
- 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.



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Chartered Accountants

- Conclude of the Management and 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 the ability of the Group. 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. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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.



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Other Matter:

The consolidated Financial Results include the audited Financial Results of two subsidiaries, whose Financial Information reflect the total assets of Rs.2,466.68 Lakhs as at 31st March, 2023, the total revenue of Rs. 407.84 Lakhs and net profit/(loss) after tax of Rs. 2.98 Lakhs for the year ended on 31st March, 2023, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The figures for the last half year ended on March 31, 2023 are the balancing figures between the audited figures in respect of full financial year ended on March 31, 2023 and the figures for the half year ended on September 30, 2022.

For SHARPAARTH & CO. LLP

Chartered Accountants

FRN: 132748W

Harshal Jethale

Partner

M. No. 141162

UDIN: 23141162-BGVPLF6885

Date: 15th May, 2023

Place: Jalgaon

SHARPAARTH & CO LLP

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**AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED ON
31ST MARCH, 2023**

		Rs. In Lakhs	
Sr. No.	Particulars	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
I	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
a	Share Capital	1,511.98	1,511.98
b	Reserves & Surplus	7,696.24	6,826.87
c	Minority Interest (Refer Note No. 23)	0.00	0.00
	Total Shareholders Fund	9,208.22	8,338.85
2	Non-Current Liabilities		
a	Long term borrowing	3,794.41	3,693.03
b	Deferred tax liability (Net)	250.53	210.02
c	Other long-term liabilities	348.71	612.07
d	Long-term provisions	0.00	0.00
	Total Non-Current Liabilities	4,393.65	4,515.12
3	Current Liabilities		
a	Short term borrowings	6,133.34	4,175.21
b	Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	1,043.70	802.03
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,881.63	3,025.26
c	Other Current liabilities	288.36	441.42
d	Short-term provisions	595.21	482.76
	Total Current Liabilities	11,942.24	8,926.68
	Total Equity and Liabilities	25,544.11	21,780.65
II	Assets		
1	Non-Current Assets		
a	Fixed Assets		
i.	Tangible assets	7,911.21	8,034.74
ii.	Intangible assets	0.00	0.00
iii.	Capital work-in-progress	1,510.28	892.36
iv.	Intangible assets under development	0.00	0.00
b	Non-current investments	0.50	0.00
c	Deferred tax assets (net)	0.00	0.00
d	Long-term loans and advances	1,784.59	991.20
e	Other non-current assets	0.00	0.00
	Total Non-Current Assets	11,206.58	9,918.30
2	Current Assets		
a	Current investments	1,263.08	1,249.00
b	Inventories	6,974.12	6,567.49
c	Trade receivables	4,166.68	3,427.90
d	Cash and Bank balances	865.11	225.67
f	Short-term loans and advances	144.11	40.31
g	Other current assets	924.43	351.98
	Total Current Assets	14,337.53	11,862.35
	Total Assets	25,544.11	21,780.65

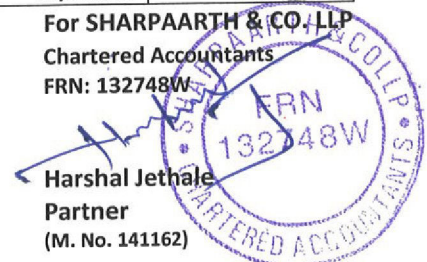
For and on behalf of Board of Directors
Spectrum Electrical Industries Limited

D.S. Chaudhari
Deepak Chaudhari
Chairman & Managing Director
DIN:00538753
Date: 15th May, 2023
Place: Jalgaon



For SHARPAARTH & CO. LLP
Chartered Accountants
FRN: 132748W

Harshal Jethale
Harshal Jethale
Partner
(M. No. 141162)



Spectrum Electrical Industries Limited

Regd. Office : Plot No. V-195, M.I.D.C., Ajanta Road, Jalgaon - 425003. Tel.: 0257-2210192

Website : www.spectrum-india.com Email : -info@spectrum-india.com CIN No. L28100MH2008PLC185764

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON
31st MARCH, 2023**

[Rs. in Lakhs]

PARTICULARS	Half Year Ended			Year Ended	
	31.03.2023 (Audited)	30.09.2022 (Un-Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I Revenue from Operations	12,741.72	12,593.27	12,827.08	25,334.99	25,130.12
II Other Operating Income	448.24	45.70	82.28	493.94	123.78
III. Total Revenue/Income	13,189.96	12,638.97	12,909.36	25,828.93	25,253.90
IV Expenses					
(a) Cost of Material Consumed	8,740.40	8,826.68	9,178.55	17,567.08	17,771.65
(b) Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00
(c) Change in inventories of finished goods, work in progress and stock in trade	87.41	(204.84)	96.63	(117.43)	(45.84)
(d) Employee benefit Expenses	834.03	876.50	826.08	1,710.53	1,509.43
(e) Finance Cost	337.10	405.98	399.08	743.08	773.95
(f) Depreciation and amortization expenses	452.80	447.40	402.09	900.20	792.66
(g) Other expenses	1,946.61	1,907.25	1,649.60	3,853.86	3,391.49
Total Expenses	12,398.35	12,258.97	12,552.03	24,657.32	24,193.34
V Profit/Loss before exceptional & extra-ordinary items & tax	791.61	380.00	357.33	1,171.61	1,060.56
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII Profit/Loss before extra-ordinary items & tax (V-VI)	791.61	380.00	357.33	1,171.61	1,060.56
VIII Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00
IX Profit/Loss before tax (VII-VIII)	791.61	380.00	357.33	1,171.61	1,060.56
X Tax expenses					
Current Tax	199.57	86.48	34.27	286.05	223.77
Deferred tax	21.27	19.23	65.14	40.50	71.28
XI Net Profit/Loss for the period (IX-X)	570.76	274.29	257.92	845.05	765.51
XII Paid up Equity Share Capital [Face Value of Rs. 10/- each]	1,511.98	1,511.98	1,511.98	1,511.98	1,511.98
XIII Reserve excluding Revaluation Reserve as per Balance sheet of previous accounting year	--	--	--	7,696.24	6,826.87
XVI Earning per Equity Share					
Basic	3.77	1.81	1.70	5.59	5.06
Diluted	3.77	1.81	1.70	5.59	5.06

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

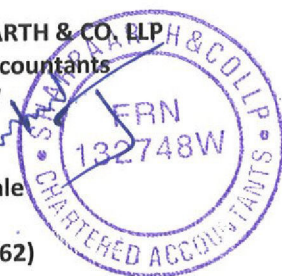
D.S. Chaudhary
Deepak Chaudhari
Chairman & Managing Director
DIN: 00538753



Date: 15th May, 2023
Place: Jalgaon

For SHARPAARTH & CO. LLP
Chartered Accountants
FRN: 132748W

Harshal Jethale
Harshal Jethale
Partner
(M. No. 141162)



Notes:

13. 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 15/05/2023.
14. The Auditors has given their Report on the financial results for the half year/year ended on March 31, 2023 which was also reviewed by the Audit Committee and the Board on 15/05/2023. 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.
15. Previous Year/Period figures are regrouped/rearranged, whenever necessary.
16. **Earnings per share:** Earnings Per share have been calculated on the weighted average of the Share Capital outstanding during the year.
17. 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.
18. 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.

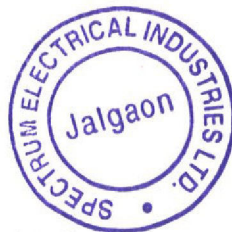
The details of utilization of IPO proceeds are as follows:

[Rs. in Lakhs]				
Serial	Particulars	Objects of the issue	Utilized till 31-03-2023	Pending Utilization
1.	To set up a Zinc Plating plant at Umale	750.00	750.00	0.00
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	2,587.00	0.00

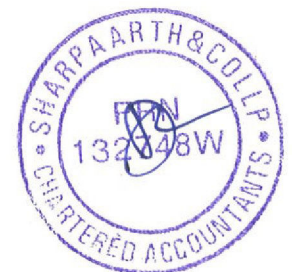
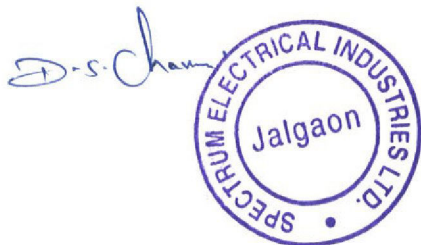
The amount has been fully utilized for the objects for which funds had been raised.

19. The above financials are available on the Company's website – www.spectrum-india.com
20. The Status of investor complaints received by the Company are as follows:
 - iv. Received during the period from 1st October, 2022 to 31st March, 2023: **NIL**
 - v. Disposed during the period from 1st October, 2022 to 31st March, 2023: **NIL**
 - vi. Pending as on 31st March, 2023: **NIL**
21. The figures for the last half year ended on March 31, 2023 are the balancing figures between the audited figures in respect of full financial year ended on March 31, 2023 and the figures for the half year ended on September 30, 2022.
22. Mr. Deepak Suresh Chaudhari, Chairman and Managing Director of the Company, is authorized by the Board of Directors of the Company for signing the financial results (Standalone and Consolidated) for the half year/year ended on 31st March, 2023 and other related documents.
23. Two (2) Equity shares of Subsidiary Companies have been held by minority interest i.e. One (1) Equity shares of Spectrum Electrical Life Solutions Pvt. Ltd. of Rs.10/- each and One (1) Equity share of Spectrum Mass-Tech Pvt. Ltd. of Rs. 10/- each.

D.S. Chauhan



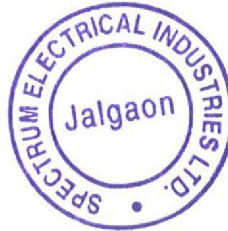
AUDITED CONSOLIDATED CASH FLOW STATEMENT AS ON 31 ST MARCH, 2023			
		[Rs. in Lakhs]	
A	CASH FLOW FROM OPERATING ACTIVITIES	31 st March, 2023	31 st March, 2022
	NET PROFIT BEFORE TAX	1,171.61	1,060.56
	Adjustments for:		
	Depreciation	900.19	792.66
	Preliminary Expenses w/off	0.00	0.00
	Deferred Revenue Expenditure/income	0.00	0.00
	(Profit)/loss on sale of Assets	0.00	0.00
	Interest & Finance Charges	714.39	750.49
	Interest on FD	0.00	0.00
	Other Income	(493.94)	(123.78)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,292.25	2,479.93
	Adjustments for:		
	Decrease/(Increase) in Receivables	(738.79)	(885.08)
	Decrease/(Increase) in Inventories	(406.63)	(991.41)
	Decrease/(Increase) in Loan & Advances	(897.19)	(304.78)
	Increase/(Decrease) in Payables	1,098.04	1,507.50
	Increase/(Decrease) in Provisions	152.96	161.99
	Increase/(Decrease) in other current liabilities	(153.06)	(138.92)
	Increase/(Decrease) in other long-term liabilities	(263.36)	612.07
	Decrease/(Increase) in other assets	(572.44)	(36.92)
	CASH GENERATED FROM OPERATIONS	(1,780.47)	(75.55)
	Income Tax paid	(326.56)	(295.05)
	Advance Tax & TDS	0.00	0.00
	Income Tax Refund	0.00	0.00
	NET CASH FLOW FROM OPERATING ACTIVITIES	185.22	2,109.33
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(1,394.57)	(2,226.45)
	Subsidy	0.00	0.00
	Investments	(14.59)	(175.13)
	Mutual Fund	0.00	0.00
	Sale of Fixed Assets	0.00	0.00
	interest	0.00	0.00
	Other Income	493.94	123.78
	NET CASH USED IN INVESTING ACTIVITIES	(915.22)	(2,277.80)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long term Borrowings	437.29	61.84
	Proceeds from Short term Borrowings	1,622.20	359.54
	Repayment of Unsecured loan	0.00	0.00
	Availment of unsecured loan	0.00	0.00
	Interest paid	(714.38)	(750.48)
	Minority Interest (Refer Note No.: 23)	0.00	0.00
	Proceed from issue of share capital including premium	24.33	24.33
	Interim Dividend Paid	0.00	(151.20)
	NET CASH USED IN FINANCING ACTIVITIES	1,369.44	(455.97)



Net increase in cash & Cash Equivalents	639.44	(624.44)
Cash and Cash equivalents as at 01.04.2022	225.67	850.11
Cash and Cash equivalents as at 31.03.2023	865.11	225.67
Cash & Cash Equivalents	As on 31.03.2023	As on 31.03.2022
Cash in Hand	7.33	12.19
Cash at Bank	857.78	213.48
Cash & Cash equivalents as stated	865.11	225.67

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


Deepak Chaudhari
Chairman & Managing Director
DIN: 00538753



Date: 15th May, 2023
Place: Jalgaon

For SHARPAARTH & CO. LLP
Chartered Accountants
FRN: 132748W


Harshal Jethale
Partner
(M. No. 141162)

