Spectrum

Date: 14th May, 2021

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, 2021 in accordance with Regulation 33 of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

This is in continuation of our letter dated **4th May, 2021** regarding intimation of holding 01/2021 Meeting of the Board of Directors held on **Friday, 14th Day of May, 2021** at **03.00 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, 2021.

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, 2021, 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

D. S. Chaudhari

Deepak Chaudhari
Managing Director
DIN: 00538753

SPECTRUM ELECTRICAL INDUSTRIES LTD. Jalgaon

Spectrum

Date: 14th May, 2021

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, 2021) 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

SPECTRUM ELECTRICAL INDUSTRIES LTD. Jalgaon

Deepak Chaudhari
Managing Director
DIN: 00538753

SPECTRUM ELECTRICAL INDUSTRIES LTD. Jalgaon

Pankaj Rote
Chief Financial Officer

Date: 14th May, 2021

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., 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, 2021.

Please take the same on your records.

Thanking You,
Yours Faithfully,

For Spectrum Electrical Industries Limited

SPECTRUM ELECTRICAL INDUSTRIES LTD. Jalgaon

Deepak Chaudhari
Managing Director
DIN: 00538753

Pankaj Rote
Chief Financial Officer

SPECTRUM ELECTRICAL INDUSTRIES LTD. Jalgaon

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, 2021 and the year-to-date results for the period from 1st April, 2020 to 31st March, 2021 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. 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, 2021 and as well as the year-to-date result for the period from 1st April, 2020 to 31st March, 2021.

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.

SHARPAARTH & CO
FRN
132748W
CHARTERED ACCOUNTANTS

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.

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.

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.

SHARPAARTH & CO
FRN 132748W
CHARTERED ACCOUNTANTS

S H A R P A A R T H & CO
CHARTERED ACCOUNTANTS
HEAD OFFICE: 2ND FLOOR, DEEP PLAZA, ABOVE AKASH PLYWOOD,
OPP NEW B J MARKET, JALGAON- 425001 TEL. OFF: 0257-2232262, 9028511962
E-mail: harshaljethale@yahoo.com & aashishpatil2286@gmail.com

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.
- 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.

SHARPAARTH & CO • FRN 132748W • CHARTERED ACCOUNTANTS •

SHARPAARTH & CO
CHARTERED ACCOUNTANTS
HEAD OFFICE: 2ND FLOOR, DEEP PLAZA, ABOVE AKASH PLYWOOD,
OPP NEW B J MARKET, JALGAON- 425001 TEL. OFF: 0257-2232262, 9028511962
E-mail: harshaljethale@yahoo.com & aashishpatil2286@gmail.com

Other Matters:

The figures for the last half year ended on March 31, 2021 are the balancing figures between the audited figures in respect of full financial year ended on March 31, 2021 and the figures for the half year ended on September 30, 2020.

For SHARPAARTH & CO.
Chartered Accountants
FRN: 132748W

SHARPAARTH & CO CHARTERED ACCOUNTANTS FRN 132748W

Ashish Patil

Ashish Patil
Partner
M. No. 150439

UDIN: 21150439AAAAFX8089

Date: 14th May, 2021
Place: Jalgaon

Spectrum

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2021

[Rs. in Lakhs]

Sr. No.	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
I	**EQUITY AND LIABILITIES**		
1	**Shareholder's Funds**		
a	Share Capital	1511.98	1511.98
b	Reserves & Surplus	6188.19	5573.30
	Total Shareholders Fund	**7700.17**	**7085.28**
2	**Non-Current Liabilities**		
a	Long term borrowing	4713.46	3733.21
b	Deferred tax liability (Net)	138.74	69.40
c	Other long-term liabilities	-	-
d	Long-term provisions	-	-
	Total Non-Current Liabilities	**4852.21**	**3802.60**
3	**Current Liabilities**		
a	Short term borrowings	2992.50	2933.05
b	Trade payables	2314.02	
	(A) Total outstanding dues of micro enterprises and small enterprises	97.68	415.76
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2216.34	932.65
c	Other Current liabilities	582.30	397.94
d	Short-term provisions	392.04	371.94
	Total Current Liabilities	**6280.86**	**5051.34**
	Total Equity and Liabilities	**18833.23**	**15939.22**
II	**Assets**		
1	**Non-Current Assets**		
a	**Fixed Assets**		
	i. Tangible assets	7041.51	4522.27
	ii. Intangible assets	-	-
	iii. Capital work-in-progress	96.58	2043.95
b	Non-current investments	-	-
c	Deferred tax assets (net)	-	-
d	Long-term loans and advances	1256.49	1408.37
e	Other non-current assets	-	-
	Total Non-Current Assets	**8394.58**	**7974.59**
2	**Current Assets**		
a	Current investments	1073.87	995.29
b	Inventories	5576.08	3884.63
c	Trade receivables	2542.81	2345.54
d	Cash and Bank balances	846.48	281.80
f	Short-term loans and advances	84.32	54.10
g	Other current assets	315.08	403.27
	Total Current Assets	**10438.65**	**7964.63**
	Total Assets	**18833.23**	**15939.22**

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

D.S. Chaudhari

Deepak Chaudhari
Managing Director
DIN: 00538753

SPECTRUM ELECTRICAL INDUSTRIES LTD. Jalgaon

For SHARPAARTH & CO.
Chartered Accountants
FRN: 132748W

Ashish Patil
Partner
(M. No. 150439)

SHARPAARTH & CO. FRN 132748W CHARTERED ACCOUNTANTS

Date: 14th May, 2021
Place: Jalgaon

Spectrum

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON 31st MARCH, 2021

[Rs. in Lakhs]

PARTICULARS	Half Year Ended			Year Ended	
	31.03.2021 (Audited)	30.09.2020 (Un-Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
I Revenue from Operations	9669.54	5461.08	6793.31	15130.62	14119.81
II Other Operating Income	131.50	50.23	70.52	181.73	109.94
III. Total Revenue/Income	**9801.04**	**5511.31**	**6863.82**	**15312.34**	**14229.74**
IV Expenses					
(a) Cost of Material Consumed	6468.60	3632.14	4822.78	10100.74	9503.21
(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	(197.96)	(80.44)	(342.88)	(278.40)	(494.97)
(d) Employee benefit Expenses	572.01	397.73	558.11	969.74	1045.60
(e) Finance Cost	285.08	299.86	128.17	584.94	327.30
(f) Depreciation and amortization expenses	330.09	312.75	303.68	642.84	606.17
(g) Other expenses	1581.55	892.75	1260.18	2474.30	2594.03
Total Expenses	**9039.37**	**5454.79**	**6730.05**	**14479.16**	**13581.35**
V Profit/Loss before exceptional & extra-ordinary items & tax	**761.67**	**56.52**	**133.77**	**818.18**	**648.39**
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII Profit/Loss before extra-ordinary items & tax (V-VI)	**761.67**	**56.52**	**133.77**	**818.18**	**648.39**
VIII Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00
IX Profit/Loss before tax (VII-VIII)	**761.67**	**56.52**	**133.77**	**818.18**	**648.39**
X Tax expenses					
Current Tax	136.98	21.29	18.39	158.27	164.47
Deferred tax	74.92	-5.57	18.82	69.35	15.91
XI Net Profit/Loss for the period (IX-X)	**549.77**	**40.80**	**96.56**	**590.56**	**468.01**
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	--	--	--	6188.19	5573.30
XVI Earning per Equity Share					
Basic	3.64	0.27	0.64	3.91	3.10
Diluted	3.64	0.27	0.64	3.91	3.10

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

D. S. Chaudhari

Deepak Chaudhari
Managing Director
DIN: 00538753

SPECTRUM ELECTRICAL INDUSTRIES LTD. Jalgaon

For SHARPAARTH & CO.
Chartered Accountants
FRN: 132748W

Ashish Patil
Partner
(M. No. 150439)

SHARPAARTH & CO. CHARTERED ACCOUNTANTS FRN 132748W

Date: 14th May, 2021
Place: Jalgaon

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 14/05/2021.

2. The Auditors has given their Report on the financial results/financial statements for the Half Year/Year ended on March 31, 2021 which was also reviewed by the Audit Committee and the Board of Directors on 14/05/2021. The Auditors' Report is unmodified and there are no comments or remarks which need to be described in the prescribed from. 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 31-03-2021	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, 2020 to 31st March, 2021: **NIL**
   ii. Disposed during the period from 1st October, 2020 to 31st March, 2021: **NIL**
   iii. Pending as on 31st March, 2021: **NIL**

8. The company has incorporated a subsidiary company "Spectrum Mass-Tech Private Limited" on 4th February, 2021. No business operations have been carried on by the subsidiary company up to 31st March, 2021, according to this, no financial statements are available of the newly incorporated subsidiary company for the financial year ended on 31st March, 2021.

   As per section 2(41) of the Companies Act, 2013, first financial year of Spectrum Mass-Tech Private Limited will be from the 4th February, 2021 to 31st March, 2022.

9. The figures for the last half year ended on March 31, 2021 are the balancing figures between the audited figures in respect of full financial year ended on March 31, 2021 and the figures for the half year ended on September 30, 2020.

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. Chaud

SPECTRUM ELECTRICAL INDUSTRIES LTD. Jalgaon

Spectrum

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March, 2021		
		Rs. In Lakhs
PARTICULARS	**31.03.2021**	**31.03.2020**
(1) Cash flow from operating Activities		
a) Net Profit/Loss before taxation	818.18	648.39
Adjustment for: -		
Add- Depreciation & Amortization	642.84	606.17
Add- Interest Expenses	580.51	321.15
Add- Provisions for diminution of investments	0.00	0.00
Less- Interest and dividend income	-181.73	-109.93
Operating profit before working capital change	**1859.80**	**1465.78**
b) Working capital changes:		
Decrease /Increase in Trade Payables	965.61	-1146.32
Decrease /Increase in Trade Receivables	-197.28	207.81
Decrease /Increase in long-term loans and advances	-151.88	122.51
Decrease /Increase in Inventories	-1691.45	-332.23
Decrease/Increase in short term loan and advances	30.22	5.21
Decrease/Increase in short term provisions	89.44	-31.80
Decrease/Increase in other current assets	88.2	-0.76
Decrease/Increase in other non-current assets		
Decrease/Increase in other current liabilities	184.36	238.52
Cash generated from operation	**-439.47**	**-937.06**
Income tax paid	-227.62	-180.38
Net cash flow from operating activities	**1192.71**	**348.34**
(2) Cash flow from investing activities		
Purchase of tangible fixed assets/Capital work in progress	-1214.71	-2350.91
Subsidy	0.00	0.00
Investments	-78.59	-84.49
Sale of Fixed Assets	0.00	329.18
Interest income	181.73	109.93
Net cash flow from investing activities	**-1111.56**	**-1996.29**
(3) Cash flow from financing activities		
Proceed (Net) from issue of share capital including premium	24.33	0.00
Share application money pending allotment	0.00	0.00
Decrease/Increase in long term borrowing	980.26	1187.10
Decrease/Increase in short term borrowing	59.45	869.10
Availment of Unsecured Loan	0.00	25.05
Interest Paid	-580.51	-321.15
Net cash flow from financing activities	**483.53**	**1760.10**
Net increase in cash & cash equivalents	564.68	112.15
Cash and Cash Equivalents at the beginning of period	281.8	169.65
Cash and Cash Equivalents at the end of the period	846.48	281.80

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

D. S. Chaudhari

SPECTRUM ELECTRICAL INDUSTRIES LTD. Jalgaon

Deepak Chaudhari
Managing Director
DIN: 00538753

Date: 14th May, 2021
Place: Jalgaon

For SHARPAARTH & CO.
Chartered Accountants

Ashish Patil

SHARPAARTH & CO. FRN 132748W CHARTERED ACCOUNTANTS

Ashish Patil
Partner (M. No. 150439)
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 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, 2021 ("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 audited financial statements results of the subsidiary, 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 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, 2021.

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.

SHARPAARTH & CO
FRN
132748W
CHARTERED ACCOUNTANTS

HEAD OFFICE: 2ND FLOOR, DEEP PLAZA, ABOVE AKASH PLYWOOD,
OPP NEW B J MARKET, JALGAON- 425001 TEL. OFF: 0257-2232262, 9028511962
E-mail: harshaljethale@yahoo.com & aashishpatil2286@gmail.com

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.

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.

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.

SHARPAARTH & CO
FRN 132748W
CHARTERED ACCOUNTANTS

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.

- 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.

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.

SHARPAARTH & CO
FRN 132748W
CHARTERED ACCOUNTANTS

HEAD OFFICE: 2ND FLOOR, DEEP PLAZA, ABOVE AKASH PLYWOOD,
OPP NEW B J MARKET, JALGAON- 425001 TEL. OFF: 0257-2232262, 9028511962
E-mail: harshaljethale@yahoo.com & aashishpatil2286@gmail.com

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.

Other Matter:

This Consolidated audited financial results have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on such audited financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

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 and the financial results certified by the Board of Directors.

The company has incorporated a subsidiary company **"Spectrum Mass-Tech Private Limited"** on 4th February, 2021. No business operations have been carried on by the subsidiary company up to 31st March, 2021, according to this, no financial statements are available of the newly incorporated subsidiary company for the financial year ended on 31st March, 2021. As per Section 2(41) of the Companies Act, 2013, first financial year of Spectrum Mass-Tech Private Limited will be from the 4th February, 2021 to 31st March, 2022.

The figures for the last half year ended on March 31, 2021 are the balancing figures between the audited figures in respect of full financial year ended on March 31, 2021 and the figures for the half year ended on September 30, 2020.

For SHARPAARTH & CO.
Chartered Accountants
FRN: 132748W

SHARPAARTH & CO CHARTERED ACCOUNTANTS FRN 132748W

Ashish Patil
Partner
M. No. 150439
UDIN: 21150439AAAAFY6400

Date: 14th May, 2021
Place: Jalgaon

Spectrum

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED ON MARCH 31, 2021

Rs. In Lakhs

Sr. No.	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
I	**EQUITY AND LIABILITIES**		
1	**Shareholder's Funds**		
a	Share Capital	1511.98	1511.98
b	Reserves & Surplus	6188.22	5573.30
c	Minority Interest (Refer note no. 22)	0.00	0.00
	Total Shareholders Fund	**7700.21**	**7085.28**
2	**Non-Current Liabilities**		
a	Long term borrowing	4767.46	3739.21
b	Deferred tax liability (Net)	138.74	69.40
c	Other long-term liabilities	0.00	0.00
d	Long-term provisions	0.00	0.00
	Total Non-Current Liabilities	**4906.21**	**3808.61**
3	**Current Liabilities**		
a	Short term borrowings	2992.50	2933.05
b	**Trade payables**		
	(A) Total outstanding dues of micro enterprises and small enterprises	97.68	415.78
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2222.11	932.65
c	Other Current liabilities	580.34	397.94
d	Short-term provisions	392.05	371.95
	Total Current Liabilities	**6284.68**	**5051.37**
	Total Equity and Liabilities	**18891.09**	**15945.26**
II	**Assets**		
1	**Non-Current Assets**		
a	**Fixed Assets**		
	i. Tangible assets	7041.51	4522.27
	ii. Intangible assets	0.00	0.00
	iii. Capital work-in-progress	451.82	2043.95
	iv. Intangible assets under development	0.00	0.00
b	Non-current investments	0.00	0.00
c	Deferred tax assets (net)	0.00	0.00
d	Long-term loans and advances	955.49	1407.37
e	Other non-current assets		--
	Total Non-Current Assets	**8448.82**	**7973.59**
2	**Current Assets**		
a	Current investments	1073.87	999.34
b	Inventories	5576.08	3884.63
c	Trade receivables	2542.81	2345.54
d	Cash and Bank balances	850.11	284.79
f	Short-term loans and advances	84.32	54.10
g	Other current assets	315.07	403.27
	Total Current Assets	**10442.27**	**7971.67**
	Total Assets	**18891.09**	**15945.26**

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

D. S. Chaudhari

Deepak Chaudhari
Managing Director
DIN:00538753
Date: 14th May, 2021
Place: Jalgaon

SPECTRUM ELECTRICAL INDUSTRIES LTD. Jalgaon

For SHARPAARTH & CO.
Chartered Accountants
FRN: 132748W

SHARPAARTH & CO. FRN 132748W CHARTERED ACCOUNTANTS

Ashish Patil
Partner
(M. No. 150439)

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 31st MARCH, 2021

[Rs. in Lakhs]

PARTICULARS	Half Year Ended			Year Ended	
	31.03.2021 (Audited)	30.09.2020 (Un-Audited)	31.03.2020 (Un-Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
I Revenue from Operations	9669.54	5461.08	14119.81	15130.62	14119.81
II Other Operating Income	131.50	50.27	109.99	181.77	109.99
III. Total Revenue/Income	**9801.04**	**5511.35**	**14229.80**	**15312.38**	**14229.79**
IV Expenses					
(a) Cost of Material Consumed	6468.60	3632.14	9503.21	10100.74	9503.21
(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	-197.96	-80.44	-494.97	-278.40	-494.97
(d) Employee benefit Expenses	572.01	397.73	1045.60	969.74	1045.60
(e) Finance Cost	285.08	299.86	327.30	584.94	327.30
(f) Depreciation and amortization expenses	330.09	312.75	606.18	642.84	606.17
(g) Other expenses	1581.55	892.75	2594.07	2474.30	2594.07
Total Expenses	**9039.37**	**5454.79**	**13581.39**	**14494.16**	**13581.39**
V Profit/Loss before exceptional & extra-ordinary items & tax	**761.67**	**56.56**	648.40	**818.22**	**648.40**
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII Profit/Loss before extra-ordinary items & tax (V-VI)	**761.67**	**56.56**	648.40	**818.22**	**648.40**
VIII Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00
IX Profit/Loss before tax (VII-VIII)	**761.67**	**56.56**	648.40	**818.22**	**648.40**
X Tax expenses					
Current Tax	136.98	21.30	164.47	158.28	164.47
Deferred tax	74.92	-5.57	15.91	69.35	15.91
XI Net Profit/Loss for the period (IX-X)	**549.77**	**40.83**	**468.02**	**590.59**	**468.02**
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	0.00	0.00	0.00	0.00	0.00
XVI Earning per Equity Share					
Basic	3.64	0.27	3.10	3.91	3.10
Diluted	3.64	0.27	3.10	3.91	3.10

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

D-S. Chaudhari

Deepak Chaudhari
Managing Director
DIN: 00538753

SPECTRUM ELECTRICAL INDUSTRIES LTD. Jalgaon

Date: 14th May, 2021
Place: Jalgaon

For SHARPAARTH & CO.
Chartered Accountants
FRN: 132748W

Ashish Patil
Partner
(M. No. 150439)

SHARPAARTH & CO. FRN 132748W CHARTERED ACCOUNTANTS

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 14/05/2021.

13. The Auditors has given their Report on the financial results for the half year/year ended on March 31, 2021 which was also reviewed by the Audit Committee and the Board on 14/05/2021. The Auditors' Report is unmodified and there are no comments or remarks which needs to be described in the prescribed from. 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 31-03-2021	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, 2020 to 31st March, 2021: **NIL**
    - v. Disposed during the period from 1st October, 2020 to 31st March, 2021: **NIL**
    - vi. Pending as on 31st March, 2021: **NIL**

20. The company has incorporated a subsidiary company "Spectrum Mass-Tech Private Limited" on 4th February, 2021. No business operations have been carried on by the subsidiary company up to 31st March, 2021, according to this, no financial statements are available of the newly incorporated subsidiary company for the financial year ended on 31st March, 2021.

    As per Section 2(41) of the Companies Act, 2013, first financial year of Spectrum Mass-Tech Private Limited will be from the 4th February, 2021 to 31st March, 2022.

21. The figures for the last half year ended on March 31, 2021 are the balancing figures between the audited figures in respect of full financial year ended on March 31, 2021 and the figures for the half year ended on September 30, 2020.

22. One (1) Equity share of Subsidiary Company has been held by minority interest i.e. One Equity shares of Rs.10/- each.

D. S. Chaudhari

SPECTRUM ELECTRICAL INDUSTRIES LTD. Jalgaon

Spectrum

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 31st March, 2021		
		Rs. In Lakhs
PARTICULARS	**31.03.2021**	**31.03.2020**
(1) Cash flow from operating Activities		
a) Net Profit/Loss before taxation	818.22	648.40
Adjustment for: -		
Add- Depreciation & Amortization	642.84	606.17
Add- Interest Expenses	580.51	321.15
Add- Provisions for diminution of investments		
Less- Interest and dividend income	-181.77	-109.93
Operating profit before working capital change	**1859.80**	**1465.79**
b) Working capital changes:		
Decrease /Increase in Trade Payables	971.35	-1146.29
Decrease /Increase in Trade Receivables	-197.28	207.81
Decrease/Increase in short term loan and advances	421.65	128.72
Decrease /Increase in Inventories	-1691.45	-332.23
Decrease/Increase in short term provisions	89.44	-31.80
Decrease/Increase in other current liabilities	182.40	238.52
Decrease/Increase in other non-current assets	0.00	0.00
Decrease/Increase in other current assets	88.20	-0.76
Cash generated from operation	**-135.68**	**-936.03**
Income tax paid	-227.63	-180.38
Net cash flow from operating activities	**1496.49**	**349.38**
(2) Cash flow from investing activities		
Purchase of tangible fixed assets/Capital work in progress	-1569.94	-2350.91
Subsidy	0.00	0.00
Investments	-74.53	-88.55
Sale of Fixed Assets	0.00	329.18
Interest income	181.77	109.94
Net cash flow from investing activities	**-1462.71**	**-2000.34**
(3) Cash flow from financing activities		
Proceed (Net) from issue of share capital including premium		0.00
Share application money pending allotment		0.00
Decrease/Increase in long term borrowing	1028.26	1187.10
Decrease/Increase in short term borrowing	59.45	869.10
Availment of Unsecured Loan	0.00	31.05
Interest Paid	-580.51	-321.15
Minority Interest	0.00	0.00
Net cash flow from financing activities	**531.53**	**1766.10**
Net increase in cash & cash equivalents	565.32	115.14
Cash and Cash Equivalents at the beginning of period	284.79	169.65
Cash and Cash Equivalents at the end of the period	850.11	284.79

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

Deepak Chaudhari
Managing Director
DIN: 00538753

SPECTRUM ELECTRICAL INDUSTRIES LTD. Jalgaon

Date: 14th May, 2021
Place: Jalgaon

For SHARPAARTH & CO.
Chartered Accountants
FRN: 132748W

Ashish Patil
Partner
(M. No. 150439)

SHARPAARTH & CO. CHARTERED ACCOUNTANTS FRN 132748W