

May 30, 2026

BSE Limited
Department of Corporate Affairs
PhirozeJeejeebhoy Tower
Dalal Street
Mumbai-400001

Dear Sir/Madam,

Scrip Code: 517166

Sub: Compliance under Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Secretarial Compliance Report duly issued by Practicing Company Secretary, for the financial year ended Mar 31, 2026.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For SPEL Semiconductor Limited



P. Balamurugan
Head Operations & Whole-Time Director
DIN: 07480881



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**SECRETARIAL COMPLIANCE REPORT OF SPEL SEMICONDUCTOR LIMITED
FOR THE YEAR ENDED 31st MARCH 2026**

[Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Board of Directors

SPEL SEMICONDUCTOR LIMITED

We have been engaged by **SPEL SEMICONDUCTOR LIMITED** (hereinafter referred to as "the Company") bearing CIN: L32201TN1984PLC011434 whose equity shares are listed on BSE Limited, to conduct the Annual Secretarial Compliance Review in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable SEBI Circulars issued thereunder.

We have examined:

- (a) all the documents and records made available to us and explanation provided by SPEL SEMICONDUCTOR LIMITED ("the listed entity");
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report,

for the year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of:

1. Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
2. Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – ***Not applicable, as the Company has not made any further issue of securities during the financial year under review;***
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – ***Not applicable as the Company has not bought back/ proposed to buyback any of its securities during the financial year under review;***
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – ***Not applicable as the Company has not granted any share-based employee benefits during the financial year under review;***
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – ***Not applicable, as the Company has not issued or listed any non-convertible securities during the financial year under review;***
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:



Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action taken by	Type of Action (Advisory / Clarification/ Fine / Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary)	Management Response	Remarks
1.	Submission of quarterly financial results within the prescribed timeline	Regulation 33 of SEBI (LODR) Regulations, 2015	Delay in submission of unaudited financial results for the quarter ended 31 December 2025	BSE Limited	Fine	Non-submission of financial results within the period prescribed under Regulation 33	₹2,65,500 (including GST)	BSE levied fine for delay in submission of financial results for the quarter ended 31 December 2025.	Due to temporary suspension of plant operations and financial constraints, there was delay in finalisation and submission of the financial results.	The Company subsequently submitted the unaudited financial results for the quarter ended 31 December 2025 on 15 April 2026.



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations/Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended 31.03.2025	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	The Company had not intimated BSE about the Board Meeting held on 29.05.2024.	FY ended 31.03.2025	Regulation 29(2)/(3) of SEBI (LODR) Regulations, 2015 – Prior intimation of Board Meeting.	BSE levied a fine of ₹11,800 (including GST) for non-compliance.	The Company paid the fine and strengthened its internal compliance monitoring process to ensure timely submission of Board Meeting intimations.	NIL

I. We hereby report that, during the Review Period the compliance status of the listed entity with the following requirements:

Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<u>Secretarial Standards</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	NIL



2.	<u>Adoption and timely updation of the Policies:</u> - All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities - All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes Yes	NIL NIL
3.	<u>Maintenance and disclosures on Website:</u> - The Listed entity is maintaining a functional website. - Timely dissemination of the documents/ information under a separate section on the website. - Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.	Yes Yes Yes	NIL NIL NIL
4.	<u>Disqualification of Director:</u> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	NIL
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies	Yes	SPEL Semiconductor Packaging Limited is a wholly-owned subsidiary of the listed entity. As per the management's representation,



			the subsidiary is yet to commence operations and its investment has been fully impaired. Accordingly, consolidation of accounts does not arise.
	(b) Requirements with respect to disclosure of material as well as other subsidiaries.	Yes	NIL
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NIL
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	NIL



8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit committee in case no prior approval has been obtained.	Yes NA	NIL Prior approval has been obtained.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	NIL
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	No	Based on the records made available for verification, certain UPSI events relating to the Audited Financial Results for the year ended 31 March 2025 and the Unaudited Financial Results for the quarters ended 30 June 2025 and 30 September



			2025 were not captured in the Structured Digital Database.
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column	No	Refer observation reported in Part (a) above.
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities	NA	There was no resignation of statutory auditors.
13.	<u>Additional Non-compliances, if any:</u> No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	Yes	NIL



Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<u>Compliances with the following conditions while appointing/ re-appointing an auditor</u>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	There was no resignation of statutory auditors.
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	There was no resignation of statutory auditors.
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such	NA	There was no resignation of statutory auditors.



	resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.		
2.	<u>Other conditions relating to resignation of statutory auditor</u>		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall	NA	There was no resignation of statutory auditors.



	receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by	NA	There was no resignation of statutory auditors.
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	the management, as applicable. c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	NA	There was no resignation of statutory auditors.
	ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA	There was no resignation of statutory auditors.



3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	There was no resignation of statutory auditors.
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We further report that

- (a) The disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations are not applicable for this listed entity.
- (b) Structured Digital Database (SDD) pursuant to Regulation 3(5) and Regulation 3(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015: Refer Clause 10 under Part I above.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.



For M K MADHAVAN & ASSOCIATES

Company Secretaries



M K MADHAVAN

Proprietor

Membership No.: F-8408 / C.P. No.: 16796

P.R. No. 7654/2026

UDIN: F008408H000545549



Date: 29 May 2026

Place: Chennai