

SUPRAJIT ENGINEERING LIMITED

Regd Office: No. 100 & 101, Bommasandra Industrial Area, Bengaluru-560 099.

Website - www.suprajit.com, email - info@suprajit.com

CIN - L29199KA1985PLC006934


Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2019

(Rs. in Million)

	Particulars	Standalone			
		Quarter ended		Year ended	
		June 30, 2019 (Unaudited)	March 31, 2019 (Audited)*	June 30, 2018 (Unaudited)	March 31, 2019 (Audited)
I	Revenue from operations	2,475.78	2,676.00	2,360.10	10,584.94
II	Other income	54.87	78.03	61.56	306.72
III	Total income (I+II)	2,530.65	2,754.03	2,421.66	10,891.66
IV	Expenses				
	Cost of materials consumed	1,564.79	1,705.44	1,552.12	6,686.33
	Purchases of stock-in-trade	4.75	5.19	10.55	62.73
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(39.75)	14.49	(136.73)	(121.35)
	Employee benefits expense	342.97	371.97	327.73	1,444.60
	Finance costs	39.28	35.33	42.16	151.92
	Depreciation and amortization expense	60.49	52.91	49.57	202.55
	Other expenses	185.76	172.19	189.18	725.98
	Total expenses	2,158.29	2,357.52	2,034.58	9,152.76
V	Profit before tax expenses (III-IV)	372.36	396.51	387.08	1,738.90
	Exceptional items				
	Profit before tax (V-VI)				
VI	Tax expense (net):				
	Current tax	116.40	129.37	123.38	547.85
	Deferred tax charge	5.55	2.32	2.43	56.06
	Current tax relating to earlier periods	-	(13.24)	-	(13.24)
	Total tax expenses	121.95	118.45	125.81	590.67
VII	Profit for the period (V-VI)	250.41	278.06	261.27	1,148.23
VIII	Other comprehensive income, net of taxes				
	Items that will not be reclassified to profit or loss				
	Re-measurement gain/(loss) on defined benefit plan	(8.37)	(14.19)	(1.74)	(7.77)
		(8.37)	(14.19)	(1.74)	(7.77)
IX	Total comprehensive income for the period (VII+VIII)	242.04	263.87	259.53	1,140.46
X	Paid-up equity share capital (Face value: Re.1/- each)	139.87	139.87	139.87	139.87
XI	Other equity	-	-	-	6,870.44
XII	Earnings per share (Face value: Re.1/- each) (in Rs.) (Not annualised in case of interim periods)				
	Basic and Diluted	1.79	1.99	1.87	8.21

* refer note no 6.

For Suprajit Engineering Limited


K Ajith Kumar Rai
 Chairman

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 10, 2019.
- 2 The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
- 3 With effect from April 1, 2019, the Company has adopted IND AS-116 using the modified retrospective approach and accordingly previous period information has not been restated. Under this approach, the Company has recognised lease liabilities and corresponding equivalent right-of-use assets. The application of IND AS-116 did not have any significant impact in the standalone financial results of the Company.
- 4 The Company is engaged in the business of manufacturing and selling of automotive and other components, which are monitored as a single segment by the chief operating decision maker, accordingly, these, in the context of Ind AS 108 on operating segments reporting are considered to constitute one segment and hence the Company has not made any additional segment disclosure.
- 5 During the quarter the Company has entered into an Asset Purchase Agreement to acquire the Halogen bulb manufacturing facility near Chennai from Osram India Private Limited. The transaction is expected to be completed by the end of September 2019.
- 6 The figures for the quarter ended March 31, 2019 is the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures for the nine months ended December 31, 2018, which were subjected to limited review.

For and on behalf of the Board

Place : Bengaluru
Date: August 10, 2019



K. AJITH KUMAR RAI
Chairman
(DIN - 01160327)

SUPRAJIT ENGINEERING LIMITED

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CIN - L29199KA1985PLC006934

Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2019

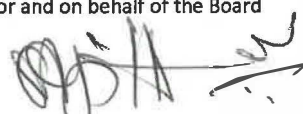
(Rs. in million)

	Particulars	Consolidated			
		Quarter ended			Year Ended
		June 30, 2019 (Unaudited)	March 31, 2019 (Audited)*	June 30, 2018 (Unaudited)	March 31, 2019 (Audited)
I	Revenue from operations	3,633.70	4,311.31	3,617.49	15,899.00
II	Other income	61.45	125.25	40.76	379.95
III	Total income (I+II)	3,695.15	4,436.56	3,658.25	16,278.95
IV	Expenses				
	Cost of materials consumed	1,974.63	2,317.06	2,031.94	8,801.24
	Purchases of stock-in-trade	131.91	136.79	143.29	608.97
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(33.79)	70.51	(163.09)	(262.04)
	Employee benefits expense	719.60	797.72	712.26	3,036.78
	Finance costs	65.58	60.25	63.95	245.54
	Depreciation and amortization expense	128.28	106.46	98.57	409.97
	Other expenses	328.54	353.86	338.75	1,386.28
	Total expenses	3,314.75	3,842.65	3,225.67	14,226.74
V	Profit before tax expenses (III-IV)	380.40	593.91	432.58	2,052.21
VI	Tax expense (net):				
	Current tax	138.98	167.88	140.12	650.95
	Deferred tax charge/(credit)	(7.04)	27.71	4.39	82.25
	Current tax relating to earlier periods	-	(18.93)	-	(18.93)
	Total tax expenses	131.94	176.66	144.51	714.27
VII	Profit for the period (V-VI)	248.46	417.25	288.07	1,337.94
VIII	Other comprehensive income, net of taxes				
A	Items that will not be reclassified to profit or loss				
	Re-measurement gain/(loss) on defined benefit plan	(9.43)	(15.37)	(2.30)	(8.85)
B	Items that will be reclassified to profit or loss				
	Net exchange differences on translation of foreign operations	(11.17)	(23.63)	75.70	77.80
	Net change in fair value of Hedging instrument	(3.74)	(2.65)	2.22	(2.44)
		(24.34)	(41.65)	75.62	66.51
IX	Total comprehensive income for the period (VII+VIII)	224.12	375.60	363.69	1,404.45
X	Paid-up equity share capital (Face value: Re.1/- each)	139.87	139.87	139.87	139.87
XI	Other equity	-	-	-	7,610.86
XII	Earnings per share (Face value: Re.1/- each) (in Rs.) (Not annualised in case of interim periods)				
	Basic and Diluted	1.78	2.98	2.06	9.57

* refer note no 6.

For Suprajit Engineering Limited

K Ajith Kumar Rai
Chairman

Notes:	
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 10, 2019.
2	The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
3	With effect from April 1, 2019, the Group has adopted IND AS-116 using the modified retrospective approach and accordingly previous period information has not been restated. Under this approach, the Group has recognised lease liabilities and corresponding equivalent right-of-use assets. The application of IND AS-116 did not have any significant impact in the consolidated financial results of the Group.
4	The Group is engaged in the business of manufacturing and selling of automotive and other components, which are monitored as a single segment by the chief operating decision maker, accordingly, these, in the context of Ind AS 108 on operating segments reporting are considered to constitute one segment and hence the Group has not made any additional segment disclosure.
5	During the quarter, the Parent has entered into an Asset Purchase Agreement to acquire the Halogen bulb manufacturing facility near Chennai from Osram India Private Limited. The transaction is expected to be completed by the end of September 2019.
6	The figures for the quarter ended March 31, 2019 is the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures for the nine months ended December 31, 2018, which were subjected to limited review.
For and on behalf of the Board	
	
K. ANITH KUMAR RAI Chairman (DIN - 01160327)	
Place : Bengaluru	
Date: August 10, 2019	

For Anith Engineering Limited

K Anith Kumar Rai
Chairman

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Ind AS Financial Results of Suprajit Engineering Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Suprajit Engineering Limited**

1. We have reviewed the accompanying Statement of unaudited standalone Ind AS financial results of Suprajit Engineering Limited (the 'Company') for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004


per Rajeev Kumar
Partner

Membership No.: 213803

Unique Document Identification Number (UDIN): 19213803AAAAAU1207

Place: Bengaluru
Date: August 10, 2019

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Ind AS Financial Results of Suprajit Engineering Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Suprajit Engineering Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated Ind AS Financial Results of Suprajit Engineering Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:

- 1) Suprajit Automotive Private Limited
- 2) Suprajit Europe Limited
- 3) Suprajit USA Inc.
- 4) Wescon Controls LLC
- 5) Trifa Lamps Germany GmbH
- 6) Luxlite Lamps SARL



S.R. BATLIBOI & ASSOCIATES LLP


Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Rajeev Kumar
Partner
Membership No.: 213803
Unique Document Identification Number (UDIN):



19213803AAAAW8935

Place: Bengaluru

Date: August 10, 2019