Suprajit Engineering Limited

Registered & Corporate Office :
#100, Bommasandra Industrial Area, Bangalore - 560 099.
Tel: +91-80-43421100 / 27833828, Fax: +91-80-27833279
E-mail: info@suprajit.com Web : http://www.suprajit.com
Corporate Identity Number (CIN) : L29199KA1985PLC006934

DNV
ISO / TS 16949
REGISTERED FIRM

National Stock Exchange of India Ltd
Exchange Plaza
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051.

February 13, 2017

Dear Sir/Madam,

Sub: Un-Audited Financial Results & Declaration of Interim Dividend.

As already informed, the Board of Directors of Suprajit Engineering Limited met today and among other things, transacted the following business:

1. Approved the Un-Audited Financial Results for the **Third Quarter ended 31st December 2016;** a copy of the results in the prescribed format is enclosed herewith.

2. Declared an **Interim Dividend of Re.0.50 per share of Re.1/- each (50%)** for the year 2016-17 and fixed Thursday, the **"23rd February, 2017"** as the **"RECORD DATE"** for the purpose of payment of Interim Dividend.

Please treat the above as compliance pursuant with the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting commenced at 10.30 a.m and concluded at 11.45 a.m. This is for your information.

Thanking you,

Yours faithfully,
For **SUPRAJIT ENGINEERING LIMITED**

MEDAPPA GOWDA J
COMPANY SECRETARY

Encl: as above

SUPRAJIT ENGINEERING LIMITED

Regd Office: No 100, Bommasandra Industrial Area, Anekal Taluk, Bengaluru-560 099.

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

CIN - L29199KA1985PLC006934

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31 ST DECEMBER, 2016

PART I (Rs. In Lakhs)

	Particulars	STANDALONE						CONSOLIDATED		
		For the 3 months Ended			Nine Months Ended		Financial Year Ended	Nine Months Ended		Financial Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016	31.12.2016	31.12.2015	31.03.2016
		Un-Audited			Un-Audited		Audited	Un-Audited		Audited
1.	**Income from Operations**									
	(a) Gross Sales/Income from Operations	16,898.02	18,666.00	17,683.42	51,430.48	47,643.35	64,924.59	91,512.45	73,554.70	103,259.86
	Less:Excise Duty	1,666.43	1,923.17	1,831.70	5,166.70	4,750.41	6,523.52	6,819.41	5,918.79	8,241.98
	Net Sales/ Income from Operations	15,231.59	16,742.83	15,851.72	46,263.78	42,892.94	58,401.07	84,693.04	67,635.91	95,017.88
	(b) Other Operating Income	134.77	210.39	55.36	401.48	176.99	392.68	228.46	183.66	232.24
	Total Income from operations (net)	**15,366.36**	**16,953.22**	**15,907.08**	**46,665.26**	**43,069.93**	**58,793.75**	**84,921.50**	**67,819.57**	**95,250.12**
2.	**Expenses**									
	(a) Cost of materials consumed	9,459.12	10,241.44	10,415.09	28,708.94	27,003.40	36,381.49	44,276.14	36,312.51	51,275.57
	(b) Purchases of stock-in-trade	-	-		-	-	-	4,475.08	3,314.50	4,671.13
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19.39	419.35	(601.76)	120.60	(201.57)	(22.46)	(331.83)	287.50	402.74
	(d) Employee benefits expense	1,952.81	2,068.51	1,924.94	6,018.99	5,408.21	7,256.51	13,629.25	9,220.42	12,532.29
	(e) Depreciation and amortisation	265.76	261.11	208.56	759.22	616.58	843.38	1,646.51	1,181.84	1,578.03
	(f) Other expenses	1,249.90	1,275.55	1,329.71	3,764.79	3,367.29	5,257.99	9,313.94	7,985.02	10,934.14
	Total Expenses	**12,946.98**	**14,265.96**	**13,276.54**	**39,372.54**	**36,193.91**	**49,716.91**	**73,009.09**	**58,301.78**	**81,393.90**
3.	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)**	**2,419.38**	**2,687.26**	**2,630.54**	**7,292.72**	**6,876.02**	**9,076.84**	**11,912.41**	**9,517.79**	**13,856.21**
4.	Other Income	103.11	1,478.50	296.08	1,786.61	911.32	1,257.53	2,102.29	1,626.22	1,552.65
5.	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**2,522.49**	**4,165.76**	**2,926.62**	**9,079.33**	**7,787.34**	**10,334.37**	**14,014.70**	**11,144.01**	**15,408.86**
6.	Finance costs	578.59	514.36	468.68	1,583.31	1,306.54	1,944.08	2,202.86	1,704.66	2,497.10
7.	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6)**	**1,943.90**	**3,651.40**	**2,457.94**	**7,496.02**	**6,480.80**	**8,390.29**	**11,811.84**	**9,439.35**	**12,911.76**
8.	Exceptional Items	0.00	(426.00)	(100.54)	(426.00)	(460.59)	(569.39)	(203.26)	(460.59)	(569.39)
9.	**Profit/(Loss) from ordinary activities before tax (7±8)**	**1,943.90**	**3,225.40**	**2,357.40**	**7,070.02**	**6,020.21**	**7,820.90**	**11,608.58**	**8,978.76**	**12,342.37**
10.	Tax expense	606.50	984.24	825.00	2,211.32	2,033.00	2,823.47	3,692.07	3,070.69	4,309.67
11.	**Net Profit/ (Loss) from ordinary activities after tax (9±10)**	**1,337.40**	**2,241.16**	**1,532.40**	**4,858.70**	**3,987.21**	**4,997.43**	**7,916.51**	**5,908.07**	**8,032.70**
12.	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-	-	-
13.	**Net Profit/ (Loss) for the period (11±12)**	**1,337.40**	**2,241.16**	**1,532.40**	**4,858.70**	**3,987.21**	**4,997.43**	**7,916.51**	**5,908.07**	**8,032.70**
14.	Share of Profit/(Loss) of associates	-	-	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-	809.68	435.84	838.76
16	**Net Profit / (loss) after taxes, minority interest and Share of profit / (loss) of associates (13±14±15)**	**1,337.40**	**2,241.16**	**1,532.40**	**4,858.70**	**3,987.21**	**4,997.43**	**7,106.83**	**5,472.23**	**7,193.94**
17	Paid-up equity share capital [Face Value Re. 1/-Per Share] (Face Value of the Share shall be indicated)	1,313.39	1,313.39	1,200.20	1,313.39	1,200.20	1,313.39	1,313.39	1,200.20	1,313.39
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	40,123.93	-	-	43,444.47
19.i	**Earnings per share (before extraordinary items) (of Re. 1/- each)(not annualised) (in Rs.):**									
	(a) Basic	1.02	1.71	1.28	3.70	3.32	4.12	5.41	4.56	5.94
	(b) Diluted	1.02	1.71	1.28	3.70	3.32	4.12	5.41	4.56	5.94
19.i	**Earnings per share (after extraordinary items) (of Re. 1/- each)(not annualised) (in Rs.):**									
	(a) Basic	1.02	1.71	1.28	3.70	3.32	4.12	5.41	4.56	5.94
	(b) Diluted	1.02	1.71	1.28	3.70	3.32	4.12	5.41	4.56	5.94

See accompanying notes to the financial results

For Suprajit Engineering Limited

K. AJITHKUMAR RAI
Chairman & Managing Director

Notes:

1 The above un- audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13th February, 2017.

2 The Company has classified its products as Auto Components.

3 Tax Expense includes Deferred Income Tax and Current Income tax.

4 The above un-audited financial results have been subjected to limited review by Statutory Auditors.

5 The Consolidated financial results for the period ended 31st December, 2016 are not comparable with the financial results of corresponding period of previous year, since the financial results for the period ended 31st December, 2015 include consolidated financials results of Phoenix Lamps Ltd w.e.f. 18th June, 2015, i.e. from the date of acquisition of controlling stake in the Company and also on account of acquisition of Wescon controls LLC USA with effect from 10 th September, 2016.

6 During the previous financial year (2015-16), the Company has acquired controlling stake in Phoenix Lamps Limited and has incurred an amount of Rs 100.54 Lakh for the quarter ended 31st December, 2015, Rs.460.59 Lakhs for the period ended 31st December, 2015 and Rs. 569.39 lakhs for the full year ended 31st March, 2016 respectively towards finance charges which is recognized as an expenditure and disclosed under the head 'Exceptional items' in the Profit & Loss Statement.

7 During the nine months ended 31st December, 2016, the Company has invested Rs. 1,41,42.68 Lakhs (USD 21.005 Millions)in Suprajit USA Inc., a Wholly Owned Subsidiary and the Wholly Owned Subsidiary has acquired 100% of equity in the capital of Wescon Controls LLC, USA. The Company has incurred a total expenditure of Rs. 426 Lakhs towards such acquisition by the Wholly Owned Subsidiary which has been disclosed under the head 'Exceptional items' in the Profit & Loss Statement for the period ended 31st December 2016.

8 During the previous financial year (2015-16), the Company has allotted 1,13,18,774 equity shares of Re.1/- each on private placement basis to Qualified Institutional Buyers (QIP) on February 23, 2016 at Rs.132.50 per share.

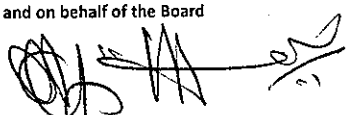
9 Other income of the period ended 31st December, 2016 includes capital gain of Rs.1472.58 Lakhs arising on sale of current investments in Mutual Funds as compared to Rs.733.87 lakhs for the period ended 31st December, 2015 and Rs 740.02 Lakhs for the year ended 31st March, 2016.

10 Previous period figures have been regrouped wherever necessary to conform to the current period's presentation.

11 The Equity shareholders, secured and unsecured creditors have approved the scheme of amalgamation of Phoenix Lamps Limited with Suprajit Engineering Limited at the Court Convened Meetings (CCM) held on 24th September, 2016 .

12 The Board has decelared an interim dividend of Re 0.50 per share of Re 1/- each (50%) for the year 2016-17 (Previous year 50%) and fixed, Thursday, the 23rd February, 2017 as Record Date for the purpose of payment of interim dividend. The Minority shareholders of Pheonix Lamps Ltd will be entitled to this interim dividend subject to requisite approvals for the amalgamation.

For and on behalf of the Board



K. AJITH KUMAR RAI
Chairman & Managing Director
(DIN - 01160327)

Place : Bengaluru
Date : 13th February, 2017