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

ISO / TS 16949 REGISTERED FIRM

September 13, 2017

BSE Limited **Phiroze Jeejebhoy Towers** **Dalal Street** **Mumbai – 400 001**	**National Stock Exchange of India Limited** **Exchange Plaza** **Bandra – Kurla Complex** **Bandra (East), Mumbai – 400 051**

Dear Sirs,

Sub: Outcome of the Board Meeting held on 13th September, 2013

As already informed, the Board of Directors of Suprajit Engineering Limited met today and *inter-alia* transacted the following business:

a. Taken note of the order passed by the Hon'ble National Company Law Tribunal (NCLT) approving the amalgamation of Phoenix Lamps Limited with Suprajit Engineering Limited and also necessary steps required to be taken in connection with the implementation of the Scheme thereof effective from 1st April, 2016.

b. Approved the Audited Standalone and Consolidated Annual Accounts for the financial year ended March 31, 2017 (including annual accounts of Phoenix Lamps Limited).

c. Approved the Boards' Report for the financial year ended March 31, 2017.

d. Considered and approved the draft notice of the Annual General Meeting (for the combined single entity, post merger). The Company has received approval from the Ministry of Corporate Affairs for extending the time to hold the Annual General Meeting, post September 30, 2017 in view of the Merger, for a period of 3 months.

e. Approved the un-audited financial results of the Company for the quarter ended June 30, 2017 for the combined single entity, namely Suprajit Engineering Limited including the financials of Phoenix Lamps Limited (IND-AS compliant).

f. Approved the issue and allotment of 4 (Four) Equity Shares of Re. 1/- each (Rupee one only) in Suprajit Engineering Limited for every 5 (Five) Equity Shares of Rs. 10/- each (Rupees Ten only) held by the Minority

Shareholders of Phoenix Lamps Limited, as on the Record Date i.e., September 13, 2017 and for this purpose, empowered the Stakeholders Relationship Committee to take necessary actions of allotment of the aforementioned Shares in exchange; the said Minority Shareholders shall also be eligible to receive dividends which were declared and paid by Suprajit Engineering Limited i.e. Final Dividend for the FY 2015-16 (Re. 0.55 per Share) and Interim Dividend for the FY 2016-17 (Re. 0.50 Per Share), in terms of the Scheme of Amalgamation.

The Meeting commenced at 8.00 a.m. and concluded at 9.00 a.m.

Please take all the above on record and kindly treat this as compliance with Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 Standalone and Consolidated Unaudited Financial Results for the Quarter ended June 30th, 2017

(Rs. in Millions)

	Particulars	Standalone - Ind AS		Consolidated- Ind AS	
		30 June 2017 (Unaudited)	30 June 2016 (Unaudited)	30 June 2017 (Unaudited)	30 June 2016 (Unaudited)
I	**Revenue From Operations**	2,346.54	2,203.79	3,454.49	2,735.49
II	**Other Income**	86.30	57.23	81.56	52.32
III	**Total Income (I+II)**	**2,432.83**	**2,261.02**	**3,536.05**	**2,787.81**
IV	**EXPENSES**				
	Cost of materials consumed	1,286.10	1,208.02	1,595.23	1,342.40
	Purchases of stock-in-trade	12.15	10.90	142.92	140.85
	Changes in inventories of finished goods,work-in-progress and stock-in-trade	(0.64)	(32.15)	21.92	(0.98)
	Excise duty on sale of goods	231.03	206.34	235.56	209.94
	Employee Benefits Expense	291.78	281.24	630.05	360.99
	Finance Costs	45.93	55.04	65.86	60.70
	Depreciation and amortization expense	44.34	34.88	118.20	39.72
	Other Expenses	192.04	177.04	370.04	273.76
	Total expenses (IV)	**2,102.75**	**1,941.30**	**3,179.78**	**2,427.39**
V	**Profit before exceptional items and tax (IIII-IV)**	**330.09**	**319.72**	**356.26**	**360.42**
VI	Exceptional Items	-	-	-	-
VII	**Profit/(loss) before tax (V-VI)**	**330.09**	**319.72**	**356.26**	**360.42**
VIII	Tax expense:				
(1)	Current Tax	110.84	95.94	140.80	100.51
(2)	Deferred Tax	(2.62)	10.97	(12.58)	15.87
(3)	Tax expense / (writeback) relating to earlier years	1.92		1.92	
IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**	**219.95**	**212.81**	**226.12**	**244.04**
X	Profit/(loss) from discontinued operations				
XI	Tax expense of discontinued operations				
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)				
XIII	**Profit/(loss) for the period (IX+ XII)**	**219.95**	**212.81**	**226.12**	**244.04**
XIV	**Other Comprehensive Income**				
A	(i) Items that will not be reclassified to profit or loss	3.02	1.46	2.35	1.39
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.05)	(0.50)	(0.81)	(0.48)
B	(i) Items that will be reclassified to profit or loss			25.98	19.86
	(ii) Income tax relating to items that will be reclassified to profit or loss				
XV	**Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)**	**221.92**	**213.76**	**253.63**	**264.82**
XVI	**Paid-up equity share capital (Face Value Re.1 each/share)**	**139,872,473**	**139,872,473**	**139,872,473**	**139,872,473**
XVII	**Earnings per share (of Re.1/- each) (in Rs.): (Not Annualised)**				
	(a) Basic and Diluted (before extraordinary items)	1.57	1.52	1.62	1.74
	(b) Basic and Diluted (after extraordinary items)	1.57	1.52	1.62	1.74

Notes:

1 The above unaudited standalone and consolidated financial results of Suprajit Engineering Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13th September, 2017. The above unaudited standalone financial results for the quarters ended 30th June, 2017 and 30th June, 2016 consists results of erstwhile Phoenix Lamps Limited on a standalone basis in view of the approval of the Scheme of Amalgamation by the Honourable National Company Law Tribunal ('NCLT'), Bengaluru Bench vide its order dated 11th August, 2017 and as the Scheme of Amalgamation is effective from 01st April, 2016.

The unaudited consolidated financial results relate to Suprajit Engineering Limited Group. The Group consists of the parent company Suprajit Engineering Limited and its subsidiaries, Suprajit Automotive Private Limited, Suprajit Europe Limited, Suprajit USA Inc., Trifa Lamps Germany GmbH, Luxlite Lamps SARL Luxembourg and a step down subsidiary, Wescon Controls LLC.

2 The above unaudited financial results for the quarter ended 30th June, 2017 are in compliance with Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs. Consequently, the financial results and financial information for the quarter ended 30th June 2016 have been restated by the management to comply with Ind AS and to make them comparable as required by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 issued by the Securities and Exchange Board of India ('SEBI') after making the necessary adjustments and the management has exercised necessary due diligence to ensure that such financial results and financial information for the quarter ended 30th June 2016 give a true and fair view which is not mandatorily required to be subjected to limited review or audit.

3 The Company adopted Indian Accounting Standards and accordingly the financial results for the periods presented above have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The date of transition to Ind AS is 1st April, 2016. The impact of transition has been accounted for in opening reserve and the comparative period results have been restated accordingly. The opening balance sheet as at 1st April, 2016 and the results for the subsequent periods would get finalized along with the financial statements for the year ended 31st March, 2018.

4 The Company has prepared reconciliation of profit under Indian GAAP vis-a-vis total comprehensive income under Ind AS for the quarter ended 30th June, 2016 in respect of stand alone and consolidated financial results.
Reconciliation between statement of profit and loss as previously reported (referred to as 'Previous GAAP') and Ind AS:

(Rs. in Millions)

Particulars	Standalone	Consolidated
	Quarter ended 30.06.2016	Quarter ended 30.06.2016
Net Profit as per Previous GAAP	**189.80**	**217.01**
Fair valuation of mutual funds investment	35.11	35.31
Fair valuation of derivative contracts	1.19	1.19
Grant Income on amortisation of deferred grant	0.25	0.25
Increase in depreciation expenses on account of incremental depreciation on grants	(0.25)	(0.25)
Effect of adjustment in relation to FOC and free tours scheme	0.93	0.93
Reversal of consumption and additional depreciation on account of capitalisation of spares (net)	(0.06)	(0.06)
Re-measurement of Defined Benefit Plans recognized in Other Comprehensive Income (OCI)	(1.46)	(1.39)
Net adjustment of reversal of amortisation on leasehold land and recognition of lease rent and interest income on lease deposit	(0.57)	(0.57)
Tax impact (net)	(12.13)	(8.37)
Net profit as per Ind AS	**212.81**	**244.05**
Other comprehensive income	0.95	20.77
Total Comprehensive Income under Ind AS	**213.76**	**264.82**

5 Other comprehensive income - Sl no.XIV A(i) of represents actuarial gains/(losses) relating to employee benefit expenses and Sl no.XIV B(i) represents the exchange differences on translation of the financial statements of foreign operations.

6 The Company has classified its products as Auto Components.

7 The above unaudited financial results have been subjected to limited review by Statutory Auditors, except as mentioned in Note no. 2 above.

8 The Company has fixed the "Record Date" as 13th September, 2017 for the purpose of issue and allotment of equity shares to the minority shareholders of erstwhile Phoenix Lamps Limited (;Transferor Company'), in its equity share capital and entitlement of dividends, pursuant to the Scheme of Amalgamation approved by the Honourable NCLT. In addition to the existing issued shares, 85,33,699 shares to be issued to the minority shareholders of Phoenix Lamps Ltd, considered for the purpose of arriving Earning per share.

9 As per the share exchange ratio in the Scheme of Amalgamation mentioned above, the Company issues 4 (Four) Equity Shares of Re. 1/- each in its equity share capital for every 5 (Five) Equity Shares of Rs. 10/- each held by the minority shareholders in erstwhile Phoenix Lamps Limited as on the record date/ book closure date.

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

For and on behalf of the Board



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

Place : Bengaluru
Date : 13th September,2017