Suprajit Engineering Limited

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

QUALITY SYSTEM CERTIFICATION DNV·GL IATF 16949

November 14, 2018

Ref: 532509 BSE Limited Department of Corporate Services P. J. Towers, 25th Floor, Dalai Street, Mumbai- 400 001	Ref: SUPRAJIT National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051

Dear Sirs,

Sub: Outcome of Board Meeting / Results

As informed vide our letter dated October 15, 2018, please be informed that the Board of Directors of the Company met today and *inter-alia,* approved the un-audited Financial Results of the Company for the quarter and half year ended September 30, 2018; a copy of the results along with Limited Review Reports are enclosed herewith.

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

The Meeting commenced at 10.30 a.m and concluded at 11.15 a.m. This is for your information.

Thanking you,

Yours faithfully,
For Suprajit Engineering Limited

Medappa Gowda J
CFO & Company Secretary

Encl: as above

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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 Standalone Financial Results for the Quarter and Half year ended September 30, 2018

(Rs. in million)

	Particulars	Standalone					
		Quarter ended			Half year ended		Year ended
		30 Sep 2018 (Unaudited)	30 June 2018 (Unaudited)	30 Sep 2017 (Unaudited)	30 Sep 2018 (Unaudited)	30 Sep 2017 (Unaudited)	31 Mar 2018 (Audited)
I	**Revenue from operations (Refer note 3)**	2,760.17	2,360.10	2,406.83	5,120.27	4,753.37	9,879.24
II	**Other income**	71.69	61.56	42.38	133.25	128.68	228.12
III	**Total income (I+II)**	**2,831.86**	**2,421.66**	**2,449.21**	**5,253.52**	**4,882.05**	**10,107.36**
IV	**Expenses**						
	Cost of materials consumed	1,702.80	1,552.12	1,388.46	3,254.92	2,674.56	5,894.38
	Purchases of stock-in-trade	15.79	10.55	13.54	26.34	25.69	96.91
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.81)	(136.73)	65.97	(146.54)	65.33	(1.94)
	Excise duty on sale of goods (Refer note 3)	-	-	-	-	231.03	231.03
	Employee benefits expense	374.24	327.73	320.18	701.97	611.96	1,251.04
	Finance costs	38.23	42.16	48.63	80.39	94.56	184.50
	Depreciation and amortization expense	50.06	49.57	45.58	99.63	89.92	184.44
	Other expenses	192.22	189.18	174.28	381.40	366.32	677.11
	Total expenses	**2,363.53**	**2,034.58**	**2,056.64**	**4,398.11**	**4,159.37**	**8,517.47**
V	**Profit before tax expenses (III-IV)**	**468.33**	**387.08**	**392.57**	**855.41**	**722.68**	**1,589.89**
VI	**Tax expense (net):**						
	Current tax	144.39	123.38	117.19	267.77	228.03	485.74
	Deferred tax charge/(credit)	18.82	2.43	8.26	21.25	5.64	33.52
	Tax expense relating to earlier periods	-	-	-	-	1.92	24.22
	Total tax expenses	**163.21**	**125.81**	**125.45**	**289.02**	**235.59**	**543.48**
VII	**Profit for the period (V-VI)**	**305.12**	**261.27**	**267.12**	**566.39**	**487.09**	**1,046.41**
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	(0.85)	(1.74)	(1.03)	(2.59)	2.01	(5.04)
		(0.85)	**(1.74)**	**(1.03)**	**(2.59)**	**2.01**	**(5.04)**
IX	**Total comprehensive income for the period (VII+VIII)**	**304.27**	**259.53**	**266.09**	**563.80**	**489.10**	**1,041.37**
X	**Paid-up equity share capital (Face value : Re.1/- each)**	**139.87**	**139.87**	**139.87**	**139.87**	**139.87**	**139.87**
XI	**Other equity**	-	-	-	-	-	**5,920.43**
XII	**Earnings per share (Face value : Re.1/- each) (in Rs.) (Not annualised in case of interim periods)**						
	Basic and Diluted	2.18	1.87	1.91	4.05	3.48	7.48

For Suprajit Engineering Limited

K. AJITH KUMAR RAI
Chairman & Managing Director

SUPRAJIT ENGINEERING LIMITED
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Unaudited Statement of Standalone Assets and Liabilities

(Rs. in million)

	Particulars	As at Sep 30, 2018	As at March 31, 2018
I	**ASSETS**		
	Non-current assets		
	Property, plant and equipment	2,253.31	2,283.45
	Capital work in progress	55.49	19.57
	Intangible assets	7.97	10.06
	Intangible assets under development	5.04	7.23
	Financial assets		
	Investments	2,524.59	2,524.59
	Other bank balances	2.34	2.94
	Loans	36.09	35.43
	Income tax assets (net)	4.00	11.81
	Other non-current assets	189.88	214.30
		5,078.71	**5,109.38**
	Current assets		
	Inventories	1,415.41	1,186.12
	Financial assets		
	Investment	1,294.01	1,258.09
	Trade receivables	2,097.21	1,938.82
	Cash and cash equivalents	35.11	41.29
	Other bank balances	21.57	17.26
	Loans	8.56	4.80
	Other financial assets	1.84	1.57
	Other current assets	188.57	192.04
		5,062.28	**4,639.99**
	Total assets	10,140.99	9,749.37
II	**EQUITY AND LIABILITIES**		
A	**EQUITY**		
	Equity share capital	139.87	139.87
	Other equity	6,355.46	5,920.43
		6,495.33	**6,060.30**
B	**LIABILITIES**		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	147.86	262.61
	Other financial liabilities	17.98	15.13
	Provisions	39.63	40.27
	Deferred tax liability (net)	187.29	164.66
	Other non-current liabilities	12.22	13.01
		404.98	**495.68**
	Current liabilities		
	Financial liabilities		
	Borrowings	1,123.69	1,245.72
	Trade payables		
	Total outstanding dues of micro and small enterprises	35.14	39.99
	Total outstanding dues of creditors other than micro and small enterprises	1,316.46	1,286.75
	Other financial liabilities	455.20	369.06
	Provisions	48.10	50.68
	Current tax liabilities (net)	159.75	106.00
	Other current liabilities	102.34	95.19
		3,240.68	**3,193.39**
	Total equity and liabilities	**10,140.99**	**9,749.37**

For Suprajit Engineering Limited

K AJITH KUMAR RAI
Chairman & Managing Director

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 November 14, 2018.

2 The 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

3 Consequent upon the introduction of Goods and Service Tax (GST) with effect from July 1, 2017, Central excise, Service Tax, Value Added Tax, etc. have been replaced by GST. In accordance with Ind AS 18/ Ind AS 115 on Revenue/ Revenue from contracts with customers and Schedule III of the Companies Act 2013, GST is not included in Revenue from operations for the applicable periods. In view of aforesaid restructuring of Indirect taxes, Revenue from operations for the half year ended September 30, 2018 is not comparable with the half year ended September 30, 2017. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

(Rs in Million)

Particulars	Quarter ended			Half year ended		Year ended
	30 Sep 2018 (Unaudited)	30 June 2018 (Unaudited)	30 Sep 2017 (Unaudited)	30 Sep 2018 (Unaudited)	30 Sep 2017 (Unaudited)	31 Mar 2018 (Audited)
Revenue from operations	2,760.17	2,360.10	2,406.83	5,120.27	4,753.37	9,879.24
Excise duty	-	-	-	-	(231.03)	(231.03)
Revenue from operations (net of excise duty)	**2,760.17**	**2,360.10**	**2,406.83**	**5,120.27**	**4,522.34**	**9,648.21**

4 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings as at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.

5 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.

6 The Nomination and Remuneration Committee of the Company approved the grant of SEL Employees Stock Appreciation Rights Plan 2017 ('SEL ESAR 2017') effective June 26, 2018, not exceeding 885,000 options. Accordingly, Rs.16.22 million representing cost of aforesaid SEL ESAR 2017 has been provided for during the quarter ended September 30, 2018.

For and on behalf of the Board

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

Place : Bengaluru
Date : November 14, 2018

SUPRAJIT ENGINEERING LIMITED
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CIN - L29199KA1985PLC006934

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2018

(Rs. in million)

	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		30 Sep 2018 (Unaudited)	30 June 2018 (Unaudited)	30 Sep 2017 (Unaudited)	30 Sep 2018 (Unaudited)	30 Sep 2017 (Unaudited)	31 Mar 2018 (Audited)
I	**Revenue from operations (Refer note 3)**	3,914.02	3,617.49	3,364.82	7,531.51	6,819.31	14,546.16
II	**Other income**	29.61	40.76	34.91	70.37	116.47	212.28
III	**Total income (I+II)**	**3,943.63**	**3,658.25**	**3,399.73**	**7,601.88**	**6,935.78**	**14,758.44**
IV	**Expenses**						
	Cost of materials consumed	2,150.82	2,031.94	1,828.54	4,182.76	3,423.77	7,419.45
	Purchases of stock-in-trade	158.02	143.29	129.80	301.31	272.72	526.95
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(43.89)	(163.09)	(123.67)	(206.98)	(101.75)	60.34
	Excise duty on sale of goods (Refer note 3)	-	-	-	-	235.56	235.56
	Employee benefits expense	764.42	712.26	626.14	1,476.68	1,256.19	2,567.54
	Finance costs	63.47	63.95	74.70	127.42	140.56	271.05
	Depreciation and amortization expense	101.46	98.57	64.09	200.03	182.29	372.48
	Other expenses	353.27	338.75	344.32	692.02	714.37	1,370.84
	Total expenses	**3,547.57**	**3,225.67**	**2,943.92**	**6,773.24**	**6,123.71**	**12,824.21**
V	**Profit before tax expenses (III-IV)**	**396.06**	**432.58**	**455.81**	**828.64**	**812.07**	**1,934.23**
VI	**Tax expense (net):**						
	Current tax	161.68	140.12	143.74	301.80	284.54	646.21
	Deferred tax charge/(credit)	(6.25)	4.39	(0.85)	(1.86)	(13.43)	(125.81)
	Tax expense relating to earlier periods	-	-	-	-	1.92	29.00
	Total tax expenses	**155.43**	**144.51**	**142.89**	**299.94**	**273.03**	**549.40**
VII	**Profit for the period (V-VI)**	**240.63**	**288.07**	**312.92**	**528.70**	**539.04**	**1,384.83**
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	(0.39)	(2.30)	1.18	(2.69)	2.72	(5.20)
B	Items that will be reclassified to profit or loss						
	Net exchange differences on translation of foreign operations	147.35	75.70	(3.67)	223.05	22.31	128.98
	Net change in fair value of derivatives	1.47	2.22	-	3.69	-	-
		148.43	**75.62**	**(2.49)**	**224.05**	**25.03**	**123.78**
IX	**Total comprehensive income for the period (VII+VIII)**	**389.06**	**363.69**	**310.43**	**752.75**	**564.07**	**1,508.61**
X	**Paid-up equity share capital (Face value : Re.1/- each)**	**139.87**	**139.87**	**139.87**	**139.87**	**139.87**	**139.87**
XI	**Other equity**	-	-	-	-	-	6,409.13
XII	**Earnings per share (Face value : Re.1/- each) (In Rs.) (Not annualised in case of interim periods)**						
	Basic and Diluted	1.72	2.06	2.24	3.78	3.85	9.90

For Suprajit Engineering Limited

K. AJITH KUMAR RAI
Chairman & Managing Director

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Unaudited Statement of Consolidated Assets and Liabilities

(Rs. in million)

	Particulars	As at Sep 30, 2018	As at March 31, 2018
I	**ASSETS**		
	Non-current assets		
	Property, plant and equipment	3,033.34	3,023.29
	Capital work in progress	120.63	25.33
	Goodwill	1,496.94	1,357.72
	Other intangible assets	1,132.41	1,059.57
	Intangible assets under development	5.04	7.23
	Financial assets		
	Other bank balances	3.84	2.94
	Loans	43.58	42.71
	Income tax assets (net)	32.47	14.37
	Deferred tax asset (net)	0.58	0.56
	Other non-current assets	213.85	213.03
		6.082.68	**5.746.75**
	Current assets		
	Inventories	2,758.29	2,364.67
	Financial assets		
	Investment	1,491.64	1,303.99
	Trade receivables	2,969.80	2,890.09
	Cash and cash equivalents	261.68	301.47
	Other bank balances	21.57	19.21
	Loans	7.78	5.54
	Other financial assets	10.15	7.55
	Other current assets	440.93	379.21
		7,961.84	**7,271.73**
	Total assets	14,044.52	13,018.48
II	**EQUITY AND LIABILITIES**		
A	**EQUITY**		
	Equity share capital	139.87	139.87
	Other equity	7,026.97	6,409.13
		7,166.84	**6,549.00**
B	**LIABILITIES**		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	1,220.06	1,076.03
	Other financial liabilities	17.98	28.48
	Provisions	54.67	56.04
	Deferred tax liability (net)	578.32	521.09
	Other non-current liabilities	13.29	34.11
		1,884.32	**1,715.75**
	Current liabilities		
	Financial liabilities		
	Borrowings	1,693.06	1,741.72
	Trade payables	1,936.45	1,824.21
	Other financial liabilities	939.06	823.58
	Provisions	101.33	94.78
	Current tax liabilities (net)	188.15	155.32
	Other current liabilities	135.31	114.12
		4,993.36	**4,753.73**
	Total equity and liabilities	**14,044.52**	**13,018.48**

For Suprajit Engineering Limited

K. AJITH KUMAR RAI
Chairman & Managing Director

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 November 14, 2018.

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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The consolidated financial results includes the quarterly and half yearly financial results of Suprajit Engineering Limited (the "Company") and its following subsidiaries:

- Suprajit Automotive Private Limited
- Suprajit Europe Limited
- Suprajit USA Inc.
- Wescon Controls LLC
- Trifa Lamps Germany Gmbh
- Luxlite Lamps SARL

3 Consequent upon the introduction of Goods and Service Tax (GST) with effect from July 1, 2017, Central excise, Service Tax, Value Added Tax, etc. have been replaced by GST. In accordance with Ind AS 18/ Ind AS 115 on Revenue/ Revenue from contracts with customers and Schedule III of the Companies Act 2013, GST is not included in Revenue from operations for the applicable periods. In view of aforesaid restructuring of Indirect taxes, Revenue from operations for the half year ended September 30, 2018 is not comparable with the half year ended September 30, 2017. Had the previously reported revenue shown net of excise duty, comparative revenue of the Group would have been as follows:

(Rs in Million)

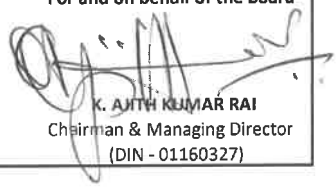
Particulars	Quarter ended			Half year ended		Year ended
	30 Sep 2018 (Unaudited)	30 June 2018 (Unaudited)	30 Sep 2017 (Unaudited)	30 Sep 2018 (Unaudited)	30 Sep 2017 (Unaudited)	31 Mar 2018 (Audited)
Revenue from operations	3,914.02	3,617.49	3,364.82	7,531.51	6,819.31	14,546.16
Excise duty	-	-	-	-	(235.56)	(235.56)
Revenue from operations (net of excise duty)	**3,914.02**	**3,617.49**	**3,364.82**	**7,531.51**	**6,583.75**	**14,310.60**

4 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings as at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.

5 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.

6 The Nomination and Remuneration Committee of the Company approved the grant of SEL Employees Stock Appreciation Rights Plan 2017 ('SEL ESAR 2017') effective June 26, 2018, not exceeding 885,000 options. Accordingly, Rs.17.72 million representing cost of aforesaid SEL ESAR 2017 has been provided for during the quarter ended September 30, 2018.

For and on behalf of the Board



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

Place : Bengaluru
Date : November 14, 2018

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

12th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru - 560 001, India
Tel : +91 80 6648 9000

Limited Review Report On Quarterly and Year to Date Standalone Financial Results of Suprajit Engineering Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

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 September 30, 2018 and year to date from April 01, 2018 to September 30, 2018 (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'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. The preparation of the Statement 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, 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 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, 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.

5. The comparative Ind AS financial information of the Company for the corresponding quarter and period ended September 30, 2017, included in these standalone Ind AS financial results were reviewed by the predecessor auditor who expressed an unmodified conclusion on those standalone Ind AS financial information vide their limited review report dated November 11, 2017.

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

per Rajeev Kumar
Partner
Membership number: 213803

Bengaluru
November 14, 2018

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

12th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru - 560 001, India
Tel : +91 80 6648 9000

Limited Review Report On Quarterly and Year to Date Consolidated Financial Results of Suprajit Engineering Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

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 Group, comprising Suprajit Engineering Limited (the 'Company') and its subsidiaries (together referred to as 'the Group'), for the quarter ended September 30, 2018 and year to date from April 01, 2018 to September 30, 2018 (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'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. The preparation of the Statement 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, 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 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, 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.

5. The comparative Ind AS financial information of the Group for the corresponding quarter and period ended September 30, 2017, included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those consolidated Ind AS financial information vide their limited review report dated November 11, 2017. In the preparation of the aforesaid Ind AS unaudited consolidated financial results of the Group, financial results and other financial information of certain subsidiaries of the Company were considered based on management certification and the predecessor auditor has expressed their conclusion to that extent solely based on management certification.

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

per Rajeev Kumar
Partner
Membership No.: 213803

S.R. Batliboi & Associates LLP Bengaluru

Bengaluru
November 14, 2018

Suprajit

Suprajit Engineering Limited, Bengaluru.

PRESS RELEASE

November 14, 2018.

RESULTS UPDATE :

Rs. in Millions

Consolidated Unaudited results for the half year ended :

PARTICULARS	SEPTEMBER 2018		SEPTEMBER 2017		Growth %
	Amount	%	Amount	%	
Operational Revenue (Net of taxes)	7,531.51		6,583.75		14.40%
EBIDTA (Operational)	1,085.72	14.42%	1,018.45	15.47%	6.61%
PBT	828.64	11.00%	812.07	12.33%	2.04%
PAT	528.70	7.02%	539.04	8.19%	-1.92%

Standalone Unaudited results for the half year ended :

PARTICULARS	SEPTEMBER 2018		SEPTEMBER 2017		Growth %
	Amount	%	Amount	%	
Operational Revenue (Net of taxes)	5,120.27		4,522.34		13.22%
EBIDTA (Operational)	902.18	17.62%	778.48	17.21%	15.89%
PBT	855.41	16.71%	722.68	15.98%	18.37%
PAT	566.39	11.06%	487.09	10.77%	16.28%

Phoenix Lamps Division (Including Trifa & Luxlite) for the half year ended :

PARTICULARS	SEPTEMBER 2018		SEPTEMBER 2017		Growth %
	Amount	%	Amount	%	
Operational Revenue (Net of taxes)	1,541.64		1,515.80		1.71%
EBIDTA (Operational)	202.25	13.12%	180.51	11.91%	12.04%

Suprajit Engineering Limited Non-automotive (SENA) Division (including India and Wescon US) for the half year ended :

PARTICULARS	SEPTEMBER 2018		SEPTEMBER 2017		Growth %
	Amount	%	Amount	%	
Operational Revenue (Net of taxes)	1,549.98		1,364.71		13.58%
EBIDTA (Operational)	203.38	13.12%	194.33	14.24%	4.66%

Suprajit Engineering Limited Automotive Cable division (including Suprajit Automotive and Suprajit Europe) for the half year ended :

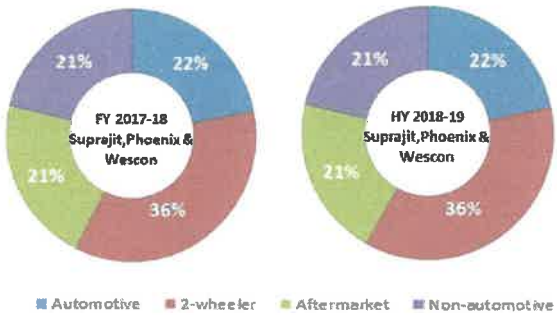
PARTICULARS	SEPTEMBER 2018		SEPTEMBER 2017		Growth %
	Amount	%	Amount	%	
Operational Revenue (Net of taxes)	4,439.88		3,703.24		19.89%
EBIDTA (Operational)	680.09	15.32%	643.61	17.38%	5.67%

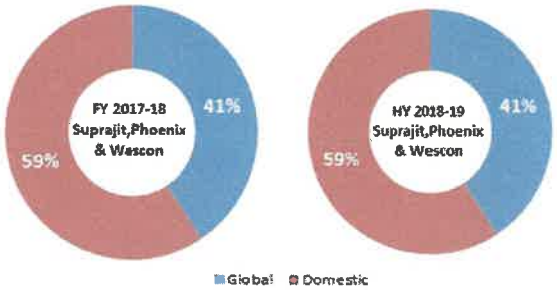
Above Operational EBITDA is without considering all non-operational income, forex gain / loss. However a provision of Rs.17.72 million included in employee cost for the half year ended September 30, 2018 which is non-operational in nature.

For Suprajit Engineering Limited

K. AJITH KUMAR RAI
Chairman & Managing Director

Sector and Geographic splits:





BUSINESS UPDATE:

Consolidated H1 operational revenues increased by 14.40 % on a consolidated basis, and EBIDTA increased by 6.6%, as compared to last year. Provisions relating to foreign currency borrowings & ESAR, increases in minimum wages, impact of US $ appreciation v/s rupee, increased commodity prices, freight cost and US tariffs on Chinese imports, etc., had certain impact on margins at the group level.

However, based on current estimates, H2 is expected to be better than H1.

The results have now been grouped under 3 categories, for clarity of business segments and brands, as under:

Suprajit Engineering - Phoenix Lamps Division -
(including Trifa and Luxlite)

Suprajit Engineering - Non-Automotive (SENA) Division -
(including India and Wescon plants).

Suprajit Engineering Automotive Cable Division –
(including Suprajit Automotive and Suprajit Europe).

Suprajit Engineering - Phoenix Lamps Division :

- Domestic aftermarket business had an excellent year.
- Exports through subsidiaries - Luxlite and Trifa continue to have headwinds.
- Frank Klinkert, currently the Managing Director of Luxlite Lamps, will take over as Managing Director of Trifa from Mary Gentzsch, as per planned succession.
- The operations of Luxlite and Trifa are being reviewed strategically.

For Suprajit Engineering Limited

K. AJITH KUMAR RAI
Chairman & Managing Director

Suprajit Engineering - Non-Automotive (SENA) Division:

- SENA Division's overall performance was satisfactory.
- Margins at Wescon (USA) has dropped due to commodity price increase, US tariffs on Chinese imports, freight costs, expenditure on New Business Developments for SENA / Automotive, etc.
- SENA marketing team is able to get additional new businesses, which is expected to increase significantly in the coming years.
- SENA is expected to grow robustly over the medium term.
- H2 for SENA is expected to be significantly better than the H1.
- Mike Bright has stepped down as CEO of Wescon.
- Steve Fricker, Chief Financial Officer and a longstanding senior executive of Wescon has taken the role of interim CEO until a new CEO is hired.

Suprajit Engineering - Automotive Division:

- Domestic OEM business has grown in line with the industry.
- Domestic aftermarket business had an excellent year.
- Automotive exports through Suprajit Automotive and Suprajit Europe have clocked an excellent growth and have bagged significant new businesses.
- The automotive export is expected to double by financial year 2020- 21, as compared to last year.

Capacity Expansion:

- Greenfield plants of Suprajit Automotive at Doddaballapur (Karnataka) for cable exports and that of Suprajit Engineering at Narsapura (Karnataka), along with infrastructural additions at various other plants with a capital outlay of Rs. 100 crores to increase the annual capacity from 250 million to 300 million cables for the group is progressing as per plan.

Others:

- Company continues to assess certain strategic opportunities to strengthen its position in its core business of Cables and Halogen Lamps through asset purchases / M&A.
- Group Debt Level ((Rs. in millions):

	Sep-2018	Mar-18
Long Term	1,805	1,712
Short Term	1,693	1,741
TOTAL	3,498	3,453

About Suprajit Engineering Limited:

Suprajit is India's largest automotive cable and halogen lamp maker with an annual global capacity of 250 million cables and 87 million halogen lamps. Suprajit's customer list includes most Indian automotive majors. It also exports to many marquee global customers.

For further information, please contact:

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For Suprajit Engineering Limited

K. AJITH KUMAR RAI
Chairman & Managing Director