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

February 11, 2019

Ref: 532509 BSE Limited Department of Corporate Services P. J. Towers, 25thFloor,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 Sir/Madam,

Sub: Outcome of Board Meeting

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

1. Approved the un-audited standalone and consolidated financial results of the Company for the quarter ended December 31, 2018; a copy of the results along with Limited Review Reports are enclosed herewith.
2. Declared an Interim Dividend of Re.0.70 (70%) per share of Re.1/- each for the year 2018-19 and fixed Friday, the "February 22, 2019" as "**RECORD DATE**" for the purpose of payment of Interim Dividend.

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 12.30 p.m. This is for your information.

Thanking you,

Yours faithfully,
For Suprajit Engineering Limited

Medappa Gowda J
CFO & 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 Standalone Financial Results for the Quarter and Nine months ended December 31, 2018

(Rs. in million)

	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31 Dec 2018 (Unaudited)	30 Sep 2018 (Unaudited)	31 Dec 2017 (Unaudited)	31 Dec 2018 (Unaudited)	31 Dec 2017 (Unaudited)	31 Mar 2018 (Audited)
I	**Revenue from operations (Refer note 3)**	2,788.67	2,760.17	2,543.88	7,908.94	7,297.25	9,879.24
II	**Other income**	95.44	71.69	46.15	228.69	174.83	228.12
III	**Total income (I+II)**	**2,884.11**	**2,831.86**	**2,590.03**	**8,137.63**	**7,472.08**	**10,107.36**
IV	**Expenses**						
	Cost of materials consumed	1,725.97	1,702.80	1,669.96	4,980.89	4,344.52	5,894.38
	Purchases of stock-in-trade	31.20	15.79	35.52	57.54	61.21	96.91
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	10.70	(9.81)	(114.88)	(135.84)	(49.55)	(1.94)
	Excise duty on sale of goods (Refer note 3)	-	-	-	-	231.03	231.03
	Employee benefits expense	370.66	374.24	328.36	1,072.63	940.32	1,251.04
	Finance costs	36.20	38.23	47.82	116.59	142.38	184.50
	Depreciation and amortization expense	50.01	50.06	47.32	149.64	137.24	184.44
	Other expenses	172.39	192.22	145.50	553.79	511.82	677.11
	Total expenses	**2,397.13**	**2,363.53**	**2,159.60**	**6,795.24**	**6,318.97**	**8,517.47**
V	**Profit before tax expenses (III-IV)**	**486.98**	**468.33**	**430.43**	**1,342.39**	**1,153.11**	**1,589.89**
VI	**Tax expense (net):**						
	Current tax	150.71	144.39	126.46	418.48	354.49	485.74
	Deferred tax charge	32.49	18.82	20.26	53.74	25.90	33.52
	Tax expense relating to earlier periods	-	-	22.30	-	24.22	24.22
	Total tax expenses	**183.20**	**163.21**	**169.02**	**472.22**	**404.61**	**543.48**
VII	**Profit for the period (V-VI)**	**303.78**	**305.12**	**261.41**	**870.17**	**748.50**	**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	9.01	(0.85)	(5.86)	6.42	(3.85)	(5.04)
		9.01	**(0.85)**	**(5.86)**	**6.42**	**(3.85)**	**(5.04)**
IX	**Total comprehensive income for the period (VII+VIII)**	**312.79**	**304.27**	**255.55**	**876.59**	**744.65**	**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	2.17	2.18	1.87	6.22	5.35	7.48

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 February 11, 2019.

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 nine months ended December 31, 2018 is not comparable with the nine months ended December 31, 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			Nine months ended		Year ended
	31 Dec 2018 (Unaudited)	30 Sep 2018 (Unaudited)	31 Dec 2017 (Unaudited)	31 Dec 2018 (Unaudited)	31 Dec 2017 (Unaudited)	31 Mar 2018 (Audited)
Revenue from operations	2,788.67	2,760.17	2,543.88	7,908.94	7,297.25	9,879.24
Excise duty	-	-	-	-	(231.03)	(231.03)
Revenue from operations (net of excise duty)	**2,788.67**	**2,760.17**	**2,543.88**	**7,908.94**	**7,066.22**	**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 Company, in its Annual General Meeting held on August 14, 2018, declared final dividend of Re. 0.80 (80%) per equity share (face value: Re. 1/- each) in respect of the financial year 2017-18. Further, The Board of Directors at its meeting held on February 11, 2019, has declared interim dividend of Re. 0.70 (70%) per equity share (face value: Re. 1/- each) for the financial year 2018-19 (Interim dividend in previous year Re. 0.60 (60%) per equity share [Face value: Re. 1/- each]). The record date for the aforesaid transaction has been fixed as Friday, February 22, 2019.

7 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, cost of aforesaid SEL ESAR 2017 for the quarter and nine months ended December 31, 2018 amounting to Rs.15.72 million and Rs.31.94 million respectively has been accounted.

For and on behalf of the Board

Place : Bengaluru
Date : February 11, 2019

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

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 December 31, 2018 and year to date from April 01, 2018 to December 31, 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.

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

S.R. Batliboi & Associates LLP Bengaluru

per Rajeev Kumar
Partner
Membership No.: 213803

Bengaluru
February 11, 2019

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 Consolidated Financial Results for the Quarter and Nine months ended December 31, 2018

(Rs. in million)

	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31 Dec 2018 (Unaudited)	30 Sep 2018 (Unaudited)	31 Dec 2017 (Unaudited)	31 Dec 2018 (Unaudited)	31 Dec 2017 (Unaudited)	31 Mar 2018 (Audited)
I	**Revenue from operations (Refer note 3)**	4,056.18	3,914.02	3,662.88	11,587.69	10,482.19	14,546.16
II	**Other income**	184.33	29.61	39.48	254.70	155.95	212.28
III	**Total income (I+II)**	**4,240.51**	**3,943.63**	**3,702.36**	**11,842.39**	**10,638.14**	**14,758.44**
IV	**Expenses**						
	Cost of materials consumed	2,301.42	2,150.82	2,006.65	6,484.18	5,430.42	7,419.45
	Purchases of stock-in-trade	170.87	158.02	135.86	472.18	408.58	526.95
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(125.57)	(43.89)	(27.42)	(332.55)	(129.17)	60.34
	Excise duty on sale of goods (Refer note 3)	-	-	-	-	235.56	235.56
	Employee benefits expense	762.38	764.42	649.56	2,239.06	1,905.75	2,567.54
	Finance costs	57.87	63.47	71.87	185.29	212.43	271.05
	Depreciation and amortization expense	103.48	101.46	95.32	303.51	277.61	372.48
	Other expenses	340.40	353.27	297.02	1,032.42	1,011.39	1,370.84
	Total expenses	**3,610.85**	**3,547.57**	**3,228.86**	**10,384.09**	**9,352.57**	**12,824.21**
V	**Profit before tax expenses (III-IV)**	**629.66**	**396.06**	**473.50**	**1,458.30**	**1,285.57**	**1,934.23**
VI	**Tax expense (net):**						
	Current tax	181.27	161.68	136.15	483.07	420.69	646.21
	Deferred tax charge/(credit)	56.40	(6.25)	32.67	54.54	19.24	(125.81)
	Tax expense relating to earlier periods	-	-	22.30	-	24.22	29.00
	Total tax expenses	**237.67**	**155.43**	**191.12**	**537.61**	**464.15**	**549.40**
VII	**Profit for the period (V-VI)**	**391.99**	**240.63**	**282.38**	**920.69**	**821.42**	**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	9.21	(0.39)	(6.68)	6.52	(3.96)	(5.20)
B	Items that will be reclassified to profit or loss						
	Net exchange differences on translation of foreign operations	(121.62)	147.35	(26.72)	101.43	(4.41)	128.98
	Net change in fair value of Hedging instrument	(3.48)	1.47	-	0.21		-
		(115.89)	**148.43**	**(33.40)**	**108.16**	**(8.37)**	**123.78**
IX	**Total comprehensive income for the period (VII+VIII)**	**276.10**	**389.06**	**248.98**	**1,028.85**	**813.05**	**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	2.80	1.72	2.02	6.58	5.87	9.90

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 February 11, 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The consolidated financial results includes the quarterly and nine months ended 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 nine months ended December 31, 2018 is not comparable with the nine months ended December 31, 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			Nine months ended		Year ended
	31 Dec 2018 (Unaudited)	30 Sep 2018 (Unaudited)	31 Dec 2017 (Unaudited)	31 Dec 2018 (Unaudited)	31 Dec 2017 (Unaudited)	31 Mar 2018 (Audited)
Revenue from operations	4,056.18	3,914.02	3,662.88	11,587.69	10,482.19	14,546.16
Excise duty	-	-	-	-	(235.56)	(235.56)
Revenue from operations (net of excise duty)	**4,056.18**	**3,914.02**	**3,662.88**	**11,587.69**	**10,246.63**	**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 Company, in its Annual General Meeting held on August 14, 2018, declared final dividend of Re. 0.80 (80%) per equity share (face value: Re. 1/- each) in respect of the financial year 2017-18. Further, The Board of Directors at its meeting held on February 11, 2019, has declared interim dividend of Re. 0.70 (70%) per equity share (face value: Re. 1/- each) for the financial year 2018-19 (Interim dividend in previous year Re. 0.60 (60%) per equity share [Face value: Re. 1/- each]). The record date for the aforesaid transaction has been fixed as Friday, February 22, 2019.

7 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, cost of aforesaid SEL ESAR 2017 for the quarter and nine months ended December 31, 2018 amounting to Rs.17.19 million and Rs.34.91 million respectively has been accounted.

For and on behalf of the Board

Place : Bengaluru
Date : February 11, 2019

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

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

12th Floor
"UB City" Canberra Block
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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 December 31, 2018 and year to date from April 1, 2018 to December 31, 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 of unaudited consolidated Ind AS financial results prepared in accordance with 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.

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
February 11, 2019