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

DNV
ISO / TS 16949
REGISTERED FIRM

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

31st October, 2013

Dear Sir/Madam

Sub: Un-Audited financial results for the Second Quarter ended 30th September 2013.

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 **Second Quarter ended 30th September 2013** a copy of the results in the prescribed format is enclosed along with **Limited Review Report and Press release on results.**

We request you to treat the above as compliance pursuant to the provisions of Listing Agreement.

Thanking you,

Yours faithfully,
for **Suprajit Engineering Limited**

Medappa Gowda J
Company Secretary

Encls : as above

SUPRAJIT ENGINEERING LIMITED

Regd Office: No 100, Bommasandra Industrial Area, Anekal Taluk, Bangalore-99.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED 30TH SEPTEMBER 2013

PART I (₹ In Lakhs)

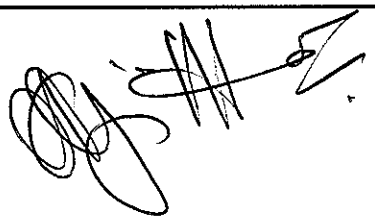
	Particulars	STANDALONE						CONSOLIDATED		
		For the 3 months ended			Half Year Ended		Financial Year Ended	Half Year Ended		Financial Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013	30.09.2013	30.09.2012	31.03.2013
		Un-Audited			Un-Audited		Audited	Un-Audited		Audited
1.	**Income from Operations**									
	(a) Gross Sales/Income from Operations	12,489.01	10,559.07	10,825.78	23,048.08	21,344.81	46,342.16	25,295.64	23,602.82	50,478.26
	Less:Excise Duty	1,248.52	991.51	1,053.66	2,240.03	2,046.20	4,479.15	2,275.64	2,097.61	4,545.01
	Net Sales/ Income from Operations	11,240.49	9,567.56	9,772.12	20,808.05	19,298.61	41,863.01	23,020.00	21,505.21	45,933.24
	(b) Other Operating Income	66.96	54.50	54.36	121.46	112.14	235.16	114.83	105.95	320.36
	Total Income from operations (net)	**11,307.45**	**9,622.06**	**9,826.48**	**20,929.51**	**19,410.75**	**42,098.17**	**23,134.83**	**21,611.16**	**46,253.60**
2.	**Expenses**									
	(a) Cost of materials consumed	7,299.03	5,853.24	6,095.75	13,152.27	12,325.37	27,396.31	14,132.25	13,316.13	29,605.05
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(177.40)	277.07	177.02	99.67	67.23	(356.27)	86.71	104.84	(709.05)
	(d) Employee benefits expense	1,301.05	1,228.46	1,078.05	2,529.51	2,226.77	4,676.82	3,184.56	2,757.78	5,699.65
	(e) Depreciation and amortisation expense	172.90	159.51	140.48	332.41	268.52	567.15	387.29	387.30	814.67
	(f) Other expenses	897.62	731.00	646.09	1,628.62	1,316.90	3,115.69	2,096.63	1,759.18	3,938.91
	Total Expenses	**9,493.20**	**8,249.28**	**8,137.39**	**17,742.48**	**16,204.79**	**35,399.70**	**19,887.44**	**18,325.23**	**39,349.23**
3.	**Profit/(Loss) from operations before other income,finance costs and exceptional items (1-2)**	**1,814.25**	**1,372.78**	**1,689.09**	**3,187.03**	**3,205.96**	**6,698.47**	**3,247.39**	**3,285.93**	**6,904.38**
4.	Other Income	150.68	162.87	15.52	313.55	57.80	314.32	509.32	61.04	277.38
5.	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**1,964.93**	**1,535.65**	**1,704.61**	**3,500.58**	**3,263.76**	**7,012.79**	**3,756.71**	**3,346.97**	**7,181.75**
6.	Finance costs	296.79	267.62	235.74	564.41	439.59	958.61	619.24	477.38	1,017.24
7.	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6)**	**1,668.15**	**1,268.03**	**1,468.87**	**2,936.17**	**2,824.17**	**6,054.18**	**3,137.47**	**2,869.59**	**6,164.51**
8.	Exceptional Items	-	-	-	-	518.36	518.36	-	518.36	518.36
9.	**Profit/(Loss) from ordinary activities before tax (7±8)**	**1,668.15**	**1,268.03**	**1,468.87**	**2,936.17**	**3,342.53**	**6,572.54**	**3,137.47**	**3,387.95**	**6,682.87**
10.	Tax expense	517.00	380.00	372.99	897.00	888.99	1,827.36	957.00	948.99	1,970.44
11.	**Net Profit/ (Loss) from ordinary activities after tax (9±10)**	**1,151.15**	**888.03**	**1,095.88**	**2,039.17**	**2,453.54**	**4,745.18**	**2,180.47**	**2,438.96**	**4,712.43**
12.	Extraordinary Items (net of tax expense ₹ Lakhs)	-	-	-	-	-	-	-	-	-
13.	**Net Profit/ (Loss) for the period (11±12)**	**1,151.15**	**888.03**	**1,095.88**	**2,039.17**	**2,453.54**	**4,745.18**	**2,180.47**	**2,438.96**	**4,712.43**
14.	Share of Profit/(Loss) of associates	-	-	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-	-	-	-
16	**Net Profit / (loss) after taxes, minority interest and Share of profit / (loss) of associates (13±14±15)**	**1,151.15**	**888.03**	**1,095.88**	**2,039.17**	**2,453.54**	**4,745.18**	**2,180.47**	**2,438.96**	**4,712.43**
17	Paid-up equity share capital [Face Value ₹ 1/-Per Share]	1,200.20	1,200.20	1,200.20	1,200.20	1,200.20	1,200.20	1,200.20	1,200.20	1,200.20
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	15,293.56	-	-	15,473.88
19.i	**Earnings per share (before extraordinary items)**									
	(of ₹ 1 /-each)(not annualised):									
	(a) Basic	0.96	0.74	0.91	1.70	2.04	3.95	1.82	2.03	3.93
	(b) Diluted	0.96	0.74	0.91	1.70	2.04	3.95	1.82	2.03	3.93
19.ii	**Earnings per share (after**									
	(of ₹ 1 /-each)(not annualised):									
	(a) Basic	0.96	0.74	0.91	1.70	2.04	3.95	1.82	2.03	3.93
	(b) Diluted	0.96	0.74	0.91	1.70	2.04	3.95	1.82	2.03	3.93

See accompanying notes to the financial results

PART II (₹ In Lakhs)

	Particulars	STANDALONE						CONSOLIDATED		
		For the 3 months Ended			Half Year Ended		Financial Year Ended	Half Year Ended		Financial Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013	30.09.2013	30.09.2012	31.03.2013
		Un-Audited			Un-Audited		Audited	Un-Audited		Audited
A	**PARTICULARS OF SHAREHOLDING**									
1	**Public shareholding**									
	- Number of shares	57,806,843	57,806,843	57,806,843	57,806,843	57,806,843	57,806,843	57,806,843	57,806,843	57,806,843
	- Percentage of shareholding	48.16	48.16	48.16	48.16	48.16	48.16	48.16	48.16	48.16
2	**Promoters and Promoter Group Shareholding**									
	a) Pledged/ Encumbered									
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered									
	- Number of shares	62,213,157	62,213,157	62,213,157	62,213,157	62,213,157	62,213,157	62,213,157	62,213,157	62,213,157
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100	100	100	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	51.84	51.84	51.84	51.84	51.84	51.84	51.84	51.84	51.84

	Particulars	For the 3 months Ended
		30.09.2013
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil



NOTES:

1 Statement of Assets and Liabilities

(₹ In Lakhs)

	PARTICULARS	STANDALONE		CONSOLIDATED	
		As at Current Half Year end 30.09.2013	As at Previous Year end 31.03.2013	As at Current Half Year end 30.09.2013	As at Previous Year end 31.03.2013
		Un-Audited	Audited	Un-Audited	Audited
A.	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a)Share Capital	1,200.20	1,200.20	1,200.20	1,200.20
	(b)Reserves and Surplus	17,332.73	15,293.56	17,760.45	15,473.88
	(c)Money received against share warrants	-	-	-	-
	Sub-total-Shareholders' funds	**18,532.93**	**16,493.76**	**18,960.65**	**16,674.08**
2	**Share application money pending allotment**	-	-	-	-
3	**Minority interest**	-	-	-	-
4	**Non-current liabilities**				
	(a)Long-term borrowings	3,077.87	3,579.63	3,514.41	3,917.13
	(b)Deferred tax liabilities(net)	596.06	529.06	685.32	603.74
	(c)Other long-term liabilities	73.96	68.61	73.96	68.61
	(d)Long-term provisions	77.60	60.63	390.32	139.21
	Sub total-Non-current liabilities	**3,825.49**	**4,237.93**	**4,664.01**	**4,728.69**
5	**Current Liabilities**				
	(a)Short-term borrowings	7,785.30	5,183.56	9,160.40	6,374.89
	(b)Trade payables	3,574.92	4,502.61	4,305.01	4,679.10
	(c)Other Current liabilities	2,830.86	1,801.91	3,149.25	2,040.26
	(d)Short-term provisions	220.25	663.80	258.55	690.51
	Sub total-current liabilities	**14,411.33**	**12,151.88**	**16,873.21**	**13,784.76**
	TOTAL - EQUITY AND LIABILITIES	**36,769.74**	**32,883.57**	**40,497.87**	**35,187.53**
B	**ASSETS**				
1	**Non-current assets**				
	(a)Fixed assets	12,735.87	12,048.96	14,566.76	13,645.59
	(b)Goodwill on consolidation	-	-	-	-
	(c)Non-current investments	2,108.97	2,108.97	50.00	50.00
	(d)Deferred tax assets (net)	-	-	-	-
	(e)Long-term loans and advances	394.47	727.30	629.02	1,042.98
	(f) Other non-current assets	8.13	6.21	8.23	6.30
	Sub total-Non-current Assets	**15,247.44**	**14,891.44**	**15,254.01**	**14,744.87**
2	**Current Assets**				
	(a)Current investments	6,880.26	4,492.56	6,880.26	4,492.56
	(b)Inventories	3,592.15	3,695.59	5,013.19	4,860.27
	(c)Trade receivables	8,835.33	8,440.46	10,520.03	9,283.74
	(d)Cash and cash equivalents	748.67	597.89	945.83	763.58
	(e)Short- term loans and advances	1,421.07	744.22	1,839.18	1,020.56
	(f) Other current assets	44.81	21.41	45.36	21.95
	Sub total-Current Assets	**21,522.30**	**17,992.13**	**25,243.86**	**20,442.66**
	TOTAL-ASSETS	**36,769.74**	**32,883.57**	**40,497.87**	**35,187.53**

Notes:

2 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 31st October 2013.

3 The Company has classified its products as Auto Components.

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

5 Previous period figures have been regrouped wherever necessary to conform to the current period's presentation consequent to the change in the format prescribed by the SEBI.

6 Limited Review was carried out by the Statutory Auditors on the Standalone results of Suprajit Engineeing Limited.

7 Current period's profit is not comparable with that of the corrosponding period of the previous year, which had an exceptional income of Rs 518.36 Lakhs.

For Suprajit Engineering Limited

K. Ajith Kumar Rai
Chairman & Managing Director

For and on behalf of the Board

K. AJITH KUMAR RAI
Chairman & Managing Director

Place : Bangalore
Date : 31st October 2013

Suprajit

Suprajit Engineering Limited, Bangalore.

Press Release

SUPRAJIT ANNOUNCES Q2 RESULTS

October 31, 2013 : The Board of Directors of Suprajit Engineering Limited (Suprajit) met to approve the financial results for the second quarter and half year ended 30th September 2013. Suprajit reported robust quarterly results for the second quarter.

Company has showed all-round improvement in sales in 2-wheeler, automotive and aftermarket businesses in the domestic front in spite of tough automotive market. Exports in the automotive and non-automotive sectors have also shown impressive growth..

The gross income for the Q2 ended 30th September 2013 was Rs.127.06 crores as against Rs. 108.95 crores for the same period last year, a growth of 16.62%. The EBIDTA, without exceptional items, has increased to Rs.21.36 crores as against Rs. 18.43 crores for the same period last year, an increase of 15.89%. PBT grew to Rs. 16.68 crores as against Rs. 14.68 crores for the corresponding period of the last financial year, an increase of 13.62%.

The income for the Half Year ended 30th September 2013 was Rs. 234.83 crores as against Rs.215.13 crores for the same period last year, a growth of 9.15%. The EBIDTA, without exceptional items, has increased to Rs.38.32 crores as against Rs.35.30 crores for the same period last year. PBT grew to Rs.29.36 crores as against Rs. 28.24 crores, an increase of 3.96% for the corresponding period of the last financial year.

The EBIDTA for the Half Year ended 30th September 2013 was at 18.03% compared to 18.13% last year, in line with historic averages.

The consolidated income for the Half Year ended 30th September 2013 was Rs.259.19 crores as against Rs.242.88 crores for the same period last year, a

growth of 6.71 %. The EBIDTA, without exceptional items, has increased to Rs. 41.44 crores as against Rs.37.34 crores for the same period last year, an increase of 10.98% . PBT grew to Rs.31.37 crores as against Rs. 28.69 crores, an increase of 9.34% for the corresponding period of the last financial year

It may be noted that last year, during the half year, the Company had an exceptional income on sale of property of Rs. 5.18 crores.

Subsidiaries, Suprajit Automotive Limited and Suprajit Europe Limited have performed creditably for the half year. The consolidated EBIDTA of the subsidiaries, for the period ended 30th September 2013 has increased to Rs. 3.17 crores from Rs. 2.01 crores for the same period last year, an increase of 57.71%, showing a significant turnaround of performance of the subsidiaries.

About Suprajit Engineering Limited:

Suprajit is India's largest automotive cable maker with an annual cable capacity of 150 mn cables. Suprajit group has 15 plants. 14 in India and 1 in the UK, which also operates as a Tech Centre. 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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