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

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

May 30, 2016

Dear Sir/Madam,

Sub : Audited Financial Results for the Quarter and Financial Year ended 31st March, 2016 as required under Regulation 33 of SEBI(LODR) Regulations, 2015.

Pursuant to Regulation 33 of SEBI(LODR) Regulations, 2015, we are herewith enclosing Audited financial results for the Quarter and Financial year ended 31st March, 2016.

Recommended a Final Dividend of Re. 0.55 per share of Re.1/- each (55%) on the Fully Paid up Equity Shares of the Company for the year 2015-16 in addition to the 50% Interim Dividend already paid by the Company.

The Meeting commenced at 11.00 a.m and concluded at 01.05 p.m

This is for your Information and records.

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, Bengaluru-560 099.

Website:- www.suprajit.com, e-mail:- info@suprajit.com

CIN - L29199KA1985PLC006934

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2016

PART I (Rs. In Lakhs)

	Particulars	STANDALONE					CONSOLIDATED	
		For the 3 months ended			Financial Year Ended		Financial Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Audited	Un-Audited	Audited	Audited		Audited	
1.	**Income from Operations**							
	(a) Gross Sales / Income from Operations	17281.24	17683.42	14668.26	64924.59	57417.47	103259.86	66514.43
	Less: Excise Duty	1773.11	1831.70	1419.50	6523.52	5487.22	8241.98	5594.13
	Net Sales / Income from Operations	15508.13	15851.72	13248.76	58401.07	51930.25	95017.88	60920.30
	(b) Other Operating Income	215.69	55.36	79.08	392.68	292.55	232.24	259.91
	Total Income from operations (net)	**15723.82**	**15907.08**	**13327.84**	**58793.75**	**52222.80**	**95250.12**	**61180.21**
2.	**Expenses**							
	(a) Cost of materials consumed	9378.09	10415.09	8402.36	36381.49	33092.80	51275.57	37572.82
	(b) Purchases of stock-in-trade	-	-	-	-	-	4,671.13	-
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	179.11	(601.76)	53.37	(22.46)	8.23	402.74	(282.25)
	(d) Employee benefits expense	1848.30	1924.94	1574.38	7,256.51	6590.23	12,532.29	8255.46
	(e) Depreciation and amortisation expense	226.80	208.56	150.99	843.38	749.77	1,578.03	899.30
	(f) Other expenses	1890.70	1329.71	1070.07	5,257.99	4136.79	10,934.14	6027.70
	Total Expenses	**13523.01**	**13276.54**	**11251.17**	**49716.91**	**44577.82**	**81393.90**	**52473.03**
3.	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)**	**2200.81**	**2630.54**	**2076.67**	**9076.84**	**7644.98**	**13856.21**	**8707.18**
4.	Other Income	346.21	296.08	(77.15)	1257.53	353.52	1552.65	407.60
5.	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4)**	**2547.02**	**2926.62**	**1999.52**	**10334.37**	**7998.50**	**15408.86**	**9114.78**
6.	Finance costs	637.54	468.68	324.94	1944.08	1351.52	2497.10	1639.92
7.	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6)**	**1909.48**	**2457.94**	**1674.58**	**8390.29**	**6646.98**	**12911.76**	**7474.86**
8.	Exceptional Items (refer notes)	(108.80)	(100.54)	-	(569.39)	-	(569.39)	-
9.	**Profit/(Loss) from ordinary activities before tax (7±8)**	**1800.68**	**2357.40**	**1674.58**	**7820.90**	**6646.98**	**12342.37**	**7474.86**
10.	Tax expense	790.47	825.00	595.60	2823.47	2185.60	4309.67	2445.37
11.	**Net Profit/ (Loss) from ordinary activities after tax (9±10)**	**1010.21**	**1532.40**	**1078.98**	**4997.43**	**4461.38**	**8032.70**	**5029.49**
12.	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13.	**Net Profit/ (Loss) for the period (11±12)**	**1010.21**	**1532.40**	**1078.98**	**4997.43**	**4461.38**	**8032.70**	**5029.49**
14.	Share of Profit/(Loss) of associates	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	838.76	-
16	**Net Profit / (loss) after taxes, minority interest and Share of profit / (loss) of associates (13+14+15)**	**1010.21**	**1532.40**	**1078.98**	**4997.43**	**4461.38**	**7,193.94**	**5029.49**
17	Paid-up equity share capital [Face Value Re. 1/- Per Share] (Face Value of the Share shall be indicated)	1313.39	1200.20	1200.20	1313.39	1200.20	1313.39	1200.20
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				40123.93	21809.47	43444.47	22880.83
19.i	**Earnings per share (before extraordinary items)**							
	(of Re. 1 /-each)(not annualised) (in Rs.):							
	(a) Basic	0.83	1.28	0.90	4.12	3.72	5.94	4.19
	(b) Diluted	0.83	1.28	0.90	4.12	3.72	5.94	4.19
19.ii	**Earnings per share (after extraordinary items)**							
	(of Re. 1 /-each)(not annualised) (in Rs.):							
	(a) Basic	0.83	1.28	0.90	4.12	3.72	5.94	4.19
	(b) Diluted	0.83	1.28	0.90	4.12	3.72	5.94	4.19
	See accompanying note to the financial results							

Suprajit Engineering Limited Bangalore

PART II

(Rs. In Lakhs)

	Particulars	STANDALONE					CONSOLIDATED	
		For the 3 months Ended			Financial Year Ended		Financial Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Audited	Un-Audited	Audited	Audited		Audited	
A	PARTICULARS OF SHAREHOLDING							
1	**Public shareholding**							
	- Number of shares	69125617	57806843	57806843	69125617	57806843	69125617	57806843
	- Percentage of shareholding	52.63	48.16	48.16	52.63	48.16	52.63	48.16
2	**Promoters and Promoter Group Shareholding**							
	a) Pledged/ Encumbered							
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered							
	- Number of shares	62213157	62213157	62213157	62213157	62213157	62213157	62213157
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	47.37	51.84	51.84	47.37	51.84	47.37	51.84

	Particulars	For the 3 months Ended
		31.03.2016
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

Suprajit Engineering Limited Bangalore

NOTES:

1 **Standalone & Consolidated Statement of Assets and Liabilities**

(Rs. In Lakhs)

	PARTICULARS	STANDALONE		CONSOLIDATED	
		As at Year end 31.03.2016 Audited	As at Year end 31.03.2015 Audited	As at Year end 31.03.2016 Audited	As at Year end 31.03.2015 Audited
A.	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a)Share Capital	1,313.39	1,200.20	1,313.39	1,200.20
	(b)Reserves and Surplus	40,123.93	21,809.47	43,444.47	22,880.83
	(c)Money received against share warrants	-	-	-	
	Sub-total-Shareholders' funds	**41,437.32**	**23,009.67**	**44,757.86**	**24,081.03**
2	**Share application money pending allotment**	-	-	-	-
3	**Minority interest**	-	-	5,418.55	-
4	**Non-current liabilities**				
	(a)Long-term borrowings	6,793.63	6,208.78	7,570.33	6,549.77
	(b)Deferred tax liabilities(net)	960.94	799.97	1,069.15	908.42
	(c)Other long-term liabilities	117.60	104.33	117.60	104.33
	(d)Long-term provisions	323.79	282.53	809.32	320.69
	Sub total-Non-current liabilities	**8,195.96**	**7,395.61**	**9,566.41**	**7,883.21**
5	**Current Liabilities**				
	(a)Short-term borrowings	11,344.66	7,968.46	18,292.86	10,046.81
	(b)Trade payables	5,611.23	4,503.81	9,439.23	5,684.85
	(c)Other Current liabilities	5,019.28	3,863.60	6,964.24	4,251.03
	(d)Short-term provisions	1,459.23	907.31	1,367.24	914.11
	Sub total-current liabilities	**23,434.40**	**17,243.18**	**36,063.58**	**20,896.80**
	TOTAL - EQUITY AND LIABILITIES	**73,067.68**	**47,648.46**	**95,806.39**	**52,861.04**
B	**ASSETS**				
1	**Non-current assets**				
	(a)Fixed assets	19,266.45	16,409.61	24,146.82	18,498.64
	(b)Goodwill on consolidation	-	-	10,661.30	-
	(c)Non-current investments	17,743.08	2,058.97	-	-
	(d)Deferred tax assets (net)	-	-	204.67	-
	(e)Long-term loans and advances	713.43	624.61	2,335.39	677.90
	(f) Other non-current assets	11.73	10.86	15.67	10.86
	Sub total-Non-current Assets	**37,734.69**	**19,104.05**	**37,363.85**	**19,187.40**
2	**Current Assets**				
	(a)Current investments	14,871.15	11,175.00	14,871.15	11,175.00
	(b)Inventories	6,289.32	5,745.65	16,694.20	7,992.53
	(c)Trade receivables	12,580.54	10,581.49	20,956.84	12,504.90
	(d)Cash and cash equivalents	240.03	452.74	1,887.11	557.54
	(e)Short- term loans and advances	1,345.45	577.19	3,946.09	1,320.83
	(f) Other current assets	6.50	12.34	87.14	122.84
	Sub total-Current Assets	**35,332.99**	**28,544.41**	**58,442.53**	**33,673.64**
	TOTAL-ASSETS	**73,067.68**	**47,648.46**	**95,806.39**	**52,861.04**

Notes:

2 The above Audited Financial Results for the quarter ended 31st March 2016 are the balancing figures between full financial year & published year-to-date figures upto 31st December 2015. The 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 30th May 2016.

3 The Boards of Directors of the Company and of Phoenix Lamps Limited, the Subsidiary company, have approved a draft scheme of amalgamation of Phoenix Lamps Limited with the company at their respective meetings held on April 18, 2016 and further steps have been initiated towards seeking the requisite approvals.

4 The Company has classified its products as Auto Components.

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

6 The Company has acquired 51% Equity Share capital at a consideration of Rs. 12,717.96 Lacs, 0.05% Equity Share capital at a consideration of Rs. 15.02 Lacs and 10.88% Equity Shares capital at a consideration of Rs. 2,712.11 Lacs in the capital of Phoenix Lamps Limited on 18th June 2015, 14th August 2015 and 9th October 2015 respectively and accordingly Phoenix Lamps Limited has become a subsidiary of Suprajit Engineering Limited from 18th June 2015. For the purpose of arriving at the Goodwill and Minority Interest in the consolidated financial statements, net results of operations and net assets attributable to the Company and Minority shareholders on the respective dates mentioned above have been considered.

7 The Company has incurred a total expenditure of Rs. 808.41 Lacs towards acquisition of Phoenix Lamps Limited, out of which Rs.239.02 Lacs relating to professional charges, have been capitalized as part of Cost of Investment and balance amount of Rs.569.39 lacs relating to finance charges is recognized as an expenditure and disclosed under the head 'Exceptional items' in the Profit & Loss Statement for the year ended 31st March 2016.

8 The Company has allotted 1,13,18,774 equity shares of Re.1/- each on private placement basis to Qualified Institutional Buyers on (QIP) February 23, 2016 at Rs.132.50 Per share.

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

10 Other Income for the financial year ended 31.03.2016 includes Capital Gain of Rs 740.02. lacs arising on sale of current investments in Mutual Funds as compared to Rs.206.76 Lacs for the financial year ended 31.03.2015.

11 The Board has recommended a final dividend of Re.0.55 per share of Re.1/- (55%) for the year 2015-16 as against the final dividend 50% paid during the previous year, in addition to the Interim dividend of Re.0.50 per Share of Re.1/- (50%) already paid by the Company. The Minority shareholders of Pheonix Lamps Ltd will be entitled to this final dividend subject to requisite approvals for the amalgamation.

Place : Bangalore

Date : 30th May 2016

For and on behalf of the Board
K. AJITH KUMAR RAI
Chairman & Managing Director
(DIN - 01160327)