

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 ended June 30, 2018

(Rs. in million)

| | Particulars | Standalone | | | |
|------|---|-----------------------------|---------------------------|-----------------------------|--------------------------|
| | | Quarter ended | | | Year ended |
| | | 30 June 2018 (Unaudited) | 31 Mar 2018 (Audited)* | 30 June 2017 (Unaudited) | 31 Mar 2018 (Audited) |
| I | Revenue from operations (Refer note 3) | 2,360.10 | 2,581.99 | 2,346.54 | 9,879.24 |
| II | Other income | 61.56 | 57.27 | 86.30 | 228.12 |
| III | Total income (I+II) | 2,421.66 | 2,639.26 | 2,432.84 | 10,107.36 |
| IV | Expenses | | | | |
| | Cost of materials consumed | 1,552.12 | 1,537.05 | 1,286.10 | 5,894.38 |
| | Purchases of stock-in-trade | 10.55 | 35.70 | 12.15 | 96.91 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (136.73) | 47.61 | (0.64) | (1.94) |
| | Excise duty on sale of goods (Refer note 3) | - | - | 231.03 | 231.03 |
| | Employee benefits expense | 327.73 | 310.72 | 291.78 | 1,251.04 |
| | Finance costs | 42.16 | 42.12 | 45.93 | 184.50 |
| | Depreciation and amortization expense | 49.57 | 47.20 | 44.34 | 184.44 |
| | Other expenses | 189.18 | 182.08 | 192.06 | 677.11 |
| | Total expenses | 2,034.58 | 2,202.48 | 2,102.75 | 8,517.47 |
| V | Profit before tax expenses (III-IV) | 387.08 | 436.78 | 330.09 | 1,589.89 |
| VI | Tax expense (net): | | | | |
| | Current tax | 123.38 | 131.25 | 110.84 | 485.74 |
| | Deferred tax charge/(credit) | 2.43 | 7.62 | (2.62) | 33.52 |
| | Tax expense relating to earlier periods | - | - | 1.92 | 24.22 |
| | Total tax expenses | 125.81 | 138.87 | 110.14 | 543.48 |
| VII | Profit for the period (V-VI) | 261.27 | 297.91 | 219.95 | 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 | (1.74) | (1.19) | 1.97 | (5.04) |
| | | (1.74) | (1.19) | 1.97 | (5.04) |
| IX | Total comprehensive income for the period (VII+VIII) | 259.53 | 296.72 | 221.92 | 1,041.37 |
| X | Paid-up equity share capital (Face value : Re.1/- each) | 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 | 1.87 | 2.13 | 1.57 | 7.48 |

* refer note 6

For Suprajit Engineering Limited


ANANTH 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 August 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 quarter ended June 30, 2018 is not comparable with the quarter ended June 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 | | | Year ended |
|---|-----------------------------|--------------------------|-----------------------------|--------------------------|
| | 30 June 2018 (Unaudited) | 31 Mar 2018 (Audited) | 30 June 2017 (Unaudited) | 31 Mar 2018 (Audited) |
| Revenue from operations | 2,360.10 | 2,581.99 | 2,346.54 | 9,879.24 |
| Excise duty | - | - | (231.03) | (231.03) |
| Revenue from operations (net of excise duty) | 2,360.10 | 2,581.99 | 2,115.51 | 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 figures for the quarter ended March 31, 2018 is the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures for the nine months ended December 31, 2017, which were subjected to limited review.

For and on behalf of the Board



K. AJITH KUMAR RAI

Chairman & Managing Director

(DIN: 01160327)

Place : Bengaluru

Date : August 14, 2018

SUPRAJIT ENGINEERING LIMITED

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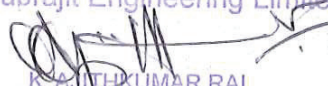
Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2018

(Rs. in million)

| | Particulars | Consolidated | | | |
|------|---|-----------------------------|---------------------------|-----------------------------|--------------------------|
| | | Quarter ended | | | Year ended |
| | | 30 June 2018 (Unaudited) | 31 Mar 2018 (Audited)* | 30 June 2017 (Unaudited) | 31 Mar 2018 (Audited) |
| I | Revenue from operations (Refer note 3) | 3,617.49 | 4,063.97 | 3,454.49 | 14,546.16 |
| II | Other income | 40.76 | 67.71 | 81.56 | 212.28 |
| III | Total income (I+II) | 3,658.25 | 4,131.68 | 3,536.05 | 14,758.44 |
| IV | Expenses | | | | |
| | Cost of materials consumed | 2,031.94 | 1,969.66 | 1,595.23 | 7,419.45 |
| | Purchases of stock-in-trade | 143.29 | 118.37 | 142.92 | 526.95 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (163.09) | 189.51 | 21.92 | 60.34 |
| | Excise duty on sale of goods (Refer note 3) | - | - | 235.56 | 235.56 |
| | Employee benefits expense | 712.26 | 661.79 | 630.05 | 2,567.54 |
| | Finance costs | 63.95 | 58.62 | 65.86 | 271.05 |
| | Depreciation and amortization expense | 98.57 | 94.87 | 118.20 | 372.48 |
| | Other expenses | 338.75 | 390.20 | 370.05 | 1,370.84 |
| | Total expenses | 3,225.67 | 3,483.02 | 3,179.79 | 12,824.21 |
| V | Profit before tax expenses (III-IV) | 432.58 | 648.66 | 356.26 | 1,934.23 |
| VI | Tax expense (net): | | | | |
| | Current tax | 140.12 | 225.52 | 140.80 | 646.21 |
| | Deferred tax charge/(credit)(Refer note 5) | 4.39 | (145.05) | (12.58) | (125.81) |
| | Tax expense relating to earlier periods | - | 4.78 | 1.92 | 29.00 |
| | Total tax expenses | 144.51 | 85.25 | 130.14 | 549.40 |
| VII | Profit for the period (V-VI) | 288.07 | 563.41 | 226.12 | 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 | (2.30) | (1.24) | 1.53 | (5.20) |
| B | Items that will be reclassified to profit or loss | | | | |
| | Net exchange differences on translation of foreign operations | 75.70 | 133.39 | 25.98 | 128.98 |
| | Net change in fair value of derivatives | 2.22 | - | - | - |
| | | 75.62 | 132.15 | 27.51 | 123.78 |
| IX | Total comprehensive income for the period (VII+VIII) | 363.69 | 695.56 | 253.63 | 1,508.61 |
| X | Paid-up equity share capital (Face value : Re.1/- each) | 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 | 2.06 | 4.03 | 1.62 | 9.90 |

* refer note 7

For Suprajit Engineering Limited


K. ANITH 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 August 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 standalone 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 quarter ended June 30, 2018 is not comparable with the quarter ended June 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 | | | Year ended |
|---|-----------------------------|--------------------------|-----------------------------|--------------------------|
| | 30 June 2018 (Unaudited) | 31 Mar 2018 (Audited) | 30 June 2017 (Unaudited) | 31 Mar 2018 (Audited) |
| Revenue from operations | 3,617.49 | 4,063.97 | 3,454.49 | 14,546.16 |
| Excise duty | - | - | (235.56) | (235.56) |
| Revenue from operations (net of excise duty) | 3,617.49 | 4,063.97 | 3,218.93 | 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 During the quarter and year ended March 31, 2018, the Group has recorded reduction in deferred income tax liability amounting to Rs.127.84 million relating to the re-measurement of the deferred tax liability of Wescon Controls LLC, a subsidiary based in USA, on account of the change in the U.S. statutory income tax rate.
- 6 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.
- 7 The figures for the quarter ended March 31, 2018 is the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures for the nine months ended December 31, 2017, which were subjected to limited review.

For and on behalf of the Board


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

Place : Bengaluru
Date : August 14, 2018