

PRESS RELEASE
August 21, 2020
RESULTS AND BUSINESS UPDATE FOR THE QUARTER ENDED JUNE 30, 2020
RESULTS UPDATE:
Consolidated Unaudited results for the quarter ended:

PARTICULARS	JUNE 2020		JUNE 2019		Growth %
	Amount	%	Amount	%	
Operating Revenue (Net of taxes)	1,774.68		3,633.70		(51.16)
EBIDTA (Operational)	(48.30)	(2.72)	512.81	14.11	
Profit before tax	(183.21)	(10.32)	380.40	10.47	
Profit after tax	(145.09)	(8.18)	248.46	6.84	

Standalone Unaudited results for the quarter ended:
(Rs. In millions)

PARTICULARS	JUNE 2020		JUNE 2019		Growth %
	Amount	%	Amount	%	
Operating Revenue (Net of taxes)	874.74		2,475.78		(64.67)
EBIDTA (Operational)	(77.59)	(8.87)	417.26	16.85	
Profit before tax	(135.11)	(15.45)	372.36	15.04	
Profit after tax	(94.76)	(10.83)	250.41	10.11	

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

PARTICULARS	JUNE 2020		JUNE 2019		Growth %
	Amount	%	Amount	%	
Operating Revenue (Net of taxes)	337.30		666.41		(49.39)
EBIDTA (Operational)	(56.18)	(16.66)	75.20	11.28	

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

PARTICULARS	JUNE 2020		JUNE 2019		Growth %
	Amount	%	Amount	%	
Operating Revenue (Net of taxes)	632.91		833.00		(24.02)
EBIDTA (Operational)	40.18	6.35	101.21	12.15	

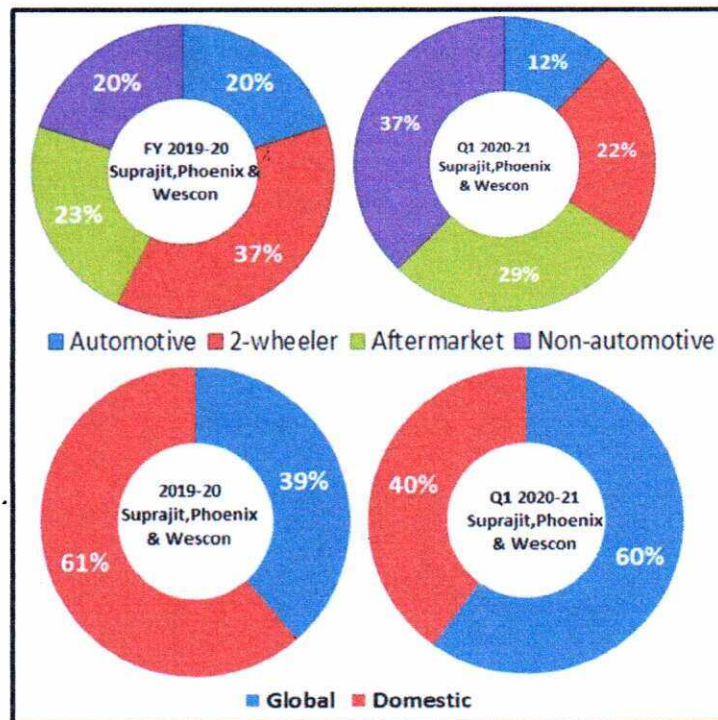
Suprajit Engineering Limited - Automotive Cable division (including Suprajit Automotive and Suprajit Europe) for the quarter ended:

PARTICULARS	JUNE 2020		JUNE 2019		Growth %
	Amount	%	Amount	%	
Operating Revenue (Net of taxes)	804.46		2,134.29		(62.31)
EBIDTA (Operational)	(32.30)	(4.01)	336.40	15.76	

Above Operational EBITDA is without considering all non-operational income, forex gain / loss.

Group debt level (Rs. in million):

DEBT LEVEL (Group)	June 2020	March 2020
Long Term	1,208	1,351
Short Term	2,338	2,453
TOTAL	3,546	3,803

Sector and Geographic splits:**BUSINESS UPDATE:****Operations – COVID-19:**

- The lockdown announced on March 23rd 2020 continued till end of May 2020. In addition to this, there were lockdowns selectively in various parts of the country.
- Multiple lockdowns were in place, elsewhere in the world.
- The Q1 2020-21 performances should be seen from this perspective, with bare minimum business during April and May 2020.
- In view of this, Q1 2020-21 performances were significantly impacted.
- Customers off-take has started to ramp up in June, which enabled a reasonable June month, across the group.

Operations – Overall:

- The standalone operational revenue for the Q1 2020-21 was Rs. 874.74 million as against Rs. 2475.78 million during the Q1 2019-20. The operational EBIDTA for the Q1 2020-21 was Rs. (77.59) million as against Rs. 417.26 million during the Q1 2019-20.
- The consolidated operational revenue for the Q1 2020-21 was Rs. 1774.68 million as against Rs. 3633.70 million during Q1 2019-20. The operational EBIDTA for the Q1 2020-21 was Rs. (48.30) million as against Rs. 512.81 million during the Q1 2019-20.
- Various cost optimization projects across the group were undertaken through overhead reductions, increased operational efficiencies, salary cuts, rightsizing, etc., to contain costs.
- Capex for the year will be kept at minimum, mostly towards maintenance and completion of a few essential projects.

The Group Companies:

- The operations at Wescon was impacted during Q1 2020-21. Both plants at Wichita and Juarez operated below the capacity due to plant shutdowns at customers' end.
- Trifa and Luxlite are operating through a single warehouse now. However, the aftermarket sales were severely impacted across Europe and other markets with many distributors having shut down due to Covid-19.
- Suprajit Automotive Limited (SAL) and Suprajit Europe (SEU) have faced challenging situation with OEMs having either reduced the off-take and/ or shutdowns. The European warehouse at Koper, Slovenia is now fully operational.

COMMENTARY ON THE CURRENT QUARTER AND YEAR:

- Despite the challenging Q1 2020-21, the outlook for Q2 looks promising.
- The recoveries that were noticed in June have further strengthened in the months of July and August. The domestic sales to OEMs are coming close to previous year's levels.
- Domestic aftermarket has picked up very well. During the months of June and July, the aftermarket sales have shown a growth on a YoY basis.
- At Wescon, the business volumes have started to pick up during the month of July and August, to near last year's level.

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- Luxlite and Trifa sales are sluggish in view of the continued softness in the sales to the distribution channels and other customers.
- The automotive exports through SAL / SEU are approaching last year's levels.
- There has been no liquidity issues whatsoever with sufficient cash balances and undrawn credit facilities from the banks.
- The overall outlook for the current quarter looks encouraging although the impact of Covid-19 for the whole year is difficult to assess at this moment.

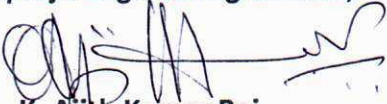
About Suprajit Engineering Limited:

Suprajit is India's largest automotive cable and halogen lamp maker with an annual global capacity of 300 million cables and 110 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.