

PRESS RELEASE
February 10, 2021.
RESULTS AND BUSINESS UPDATE FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020.
RESULTS UPDATE:

(Rs. in Million)

Consolidated unaudited results for the quarter ended:

PARTICULARS	Q3 DEC 2020		Q3 DEC 2019		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	5,072.7		4,122.8		23.0%
EBIDTA (Operational)	863.6	17.0%	500.9	12.2%	72.4%
PBT	736.4	14.5%	353.0	8.6%	108.6%

Standalone unaudited results for the quarter ended:

PARTICULARS	Q3 DEC 2020		Q3 DEC 2019		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	3,663.2		2,903.8		26.2%
EBIDTA (Operational)	720.9	19.7%	479.1	16.5%	50.5%
PBT	734.8	20.1%	448.6	15.5%	63.8%

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

PARTICULARS	Q3 DEC 2020		Q3 DEC 2019		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	1,006.0		915.6		9.9%
EBIDTA (Operational)	115.8	11.5%	92.5	10.1%	25.2%

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

PARTICULARS	Q3 DEC 2020		Q3 DEC 2019		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	911.7		709.8		28.4%
EBIDTA (Operational)	108.5	11.9%	89.2	12.6%	21.6%

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

PARTICULARS	Q3 DEC 2020		Q3 DEC 2019		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	3,155.0		2,497.3		26.3%
EBIDTA (Operational)	639.4	20.3%	319.1	12.8%	100.4%




Consolidated unaudited results for the nine months ended:

PARTICULARS	DECEMBER 2020		DECEMBER 2019		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	11,278.8		11,738.4		-3.9%
EBIDTA (Operational)	1,550.2	13.7%	1,637.8	14.0%	-5.4%
PBT	1,175.1	10.4%	1,213.4	10.3%	-3.2%

Standalone unaudited results for the nine months ended:

PARTICULARS	DECEMBER 2020		DECEMBER 2019		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	7,655.2		8,133.2		-5.9%
EBIDTA (Operational)	1,223.3	16.0%	1,435.4	17.7%	-14.8%
PBT	1,155.2	15.1%	1,330.9	16.4%	-13.2%

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

PARTICULARS	DECEMBER 2020		DECEMBER 2019		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	2,264.9		2,392.6		-5.3%
EBIDTA (Operational)	195.9	8.7%	276.1	11.5%	-29.0%

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

PARTICULARS	DECEMBER 2020		DECEMBER 2019		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	2,330.8		2,277.9		2.3%
EBIDTA (Operational)	267.6	11.5%	244.3	10.7%	9.5%

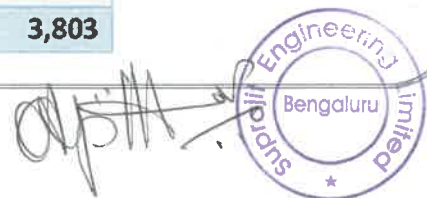
Suprajit Engineering Limited - Automotive Cable division (including Suprajit Automotive and Suprajit Europe) for the nine months ended:

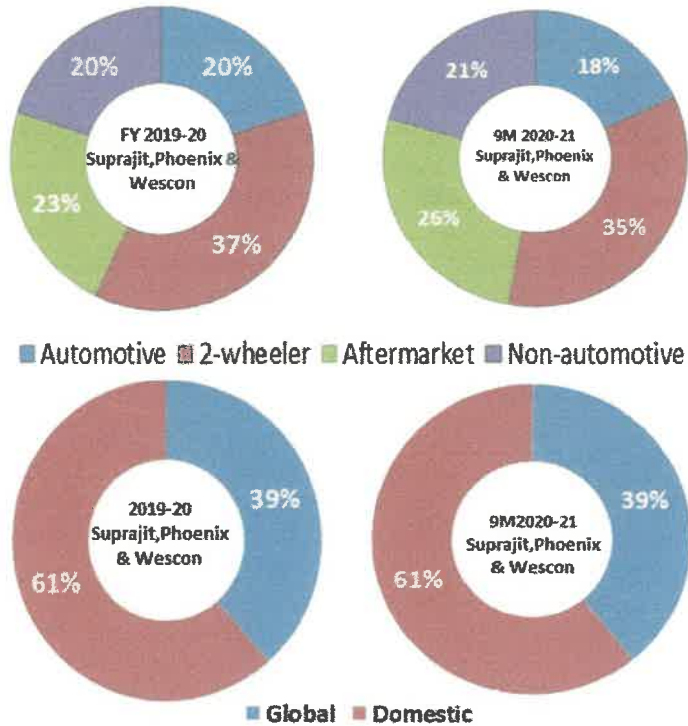
PARTICULARS	DECEMBER 2020		DECEMBER 2019		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	6,683.1		7,067.9		-5.4%
EBIDTA (Operational)	1,086.7	16.3%	1,117.4	15.8%	-2.7%

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

Group debt level (Rs. in Million):

DEBT LEVEL (Group)	Dec-20	Mar-20
Long Term	926	1,351
Short Term	2,202	2,453
TOTAL	3,128	3,803





BUSINESS & FINANCIAL UPDATE:

- The Board discussed the Distribution Policy and after due consideration, accorded approval to enhance the distribution plan to shareholders in the coming years through dividends and buybacks.
- The Board has declared a buy-back of 15,00,000 equity shares at the price of Rs.320/- per equity share.
- The Company has declared an interim dividend of 75% (Re. 0.75 per equity share of Re. 1/-) as against 75% (Re.0.75 per equity share of Re.1/-) last year.
- The Company is actively pursuing certain inorganic growth opportunities.
- The revenues & EBIDTA for Q3 FY 2020-21 were the highest recorded in the history of the Company, surpassing that of Q2 2020-21, which was the earlier high.
- The overall standalone and consolidated financial results of the Company, both Quarter on Quarter and on sequential basis, have been robust and much ahead of the initial assessments made during the beginning of the year.




HIGHLIGHTS OF THE RESULTS :**Q3 V/s Q3 :**

(Rs. in millions)

Standalone :	Q3 Dec 20-21	Q3 Dec 19-20	Growth
Operating Revenue	3663.2	2903.8	26.2%
Operating EBIDTA	720.9	479.1	50.5%
Profit Before Tax	734.8	448.6	63.8%
Consolidated :			
Operating Revenue	5072.7	4122.8	23.0%
Operating EBIDTA	863.6	500.9	72.4%
Profit Before Tax	736.4	353.0	108.6%

Q3 V/s Q2 (Sequential) :

Standalone :	Q3 Dec 20-21	Q2 Sep 20-21	Growth
Operating Revenue	3663.2	3117.2	17.5%
Operating EBIDTA	720.9	580.0	24.3%
Profit Before Tax	734.8	555.6	32.3%
Consolidated :			
Operating Revenue	5072.7	4431.4	14.5%
Operating EBIDTA	863.6	734.9	17.5%
Profit Before Tax	736.4	621.9	18.4%

- Continued focus on cost optimization, operational efficiencies and increased sales have been responsible for improved margins during the quarter.
- Aftermarket sales, both at Suprajit Engineering Limited (SEL) and Phoenix Lamps Division (PLD) have been very strong, along with good off-take from OEMs.
- To meet the increased share of business from a key customer, the Narsapura plant of the Company has taken up an extension of the plant on an urgent basis.
- To meet the increased business prospects, PLD has taken up capacity enhancement of Halogen bulbs with annual additional capacity of 7 million for H4, and HS1 variants.
- The overall debt has been reduced from Rs.3803 million as on 31st March 2020 to Rs.3128 million as on 31st December 2020.

The Group Companies :

- Suprajit Automotive and Suprajit Europe had another robust and record quarter due to the strong off-take from the customers.
- The SENA (Suprajit Engineering Non-Automotive) division performed well despite challenging scenario of Covid-19 in USA & Mexico.



- Sales through Trifa and Luxlite continue to be challenging across Europe due to the demand slowdown and Covid-19 challenges. However, direct exports is getting traction leading to satisfactory exports for the PLD Division. The direct exports recorded a growth of more than 100% in Q3 20-21 against Q3 19-20.

COMMENTARY ON THE CURRENT QUARTER:

- The resurgence of Covid-19 in UK, Europe and US is a matter of concern.
- Shortages of certain electronic parts are affecting customers both in automotive and non-automotive segments across the world, leading to production schedule changes and disruptions.
- Covid-19 scenario in India seems to be further improving with reducing infections and deaths and increased recoveries, leading to stability in the economic front.
- The demand scenario in India appears to be stable, currently.
- There has been a significant increase in commodity prices leading to input costs going up across group companies. The Company is taking effective steps to contain such costs through various measures including approaching customers for a price increase. The overall effect needs to be closely monitored.
- There has been significant port congestion across the world disrupting shipments and deliveries, leading to enhanced freight rates, delayed shipments, disrupting general supply chain across the board.
- Despite these concerns, the Q4 performance of the Company is expected to be satisfactory.

About Suprajit Engineering Limited:

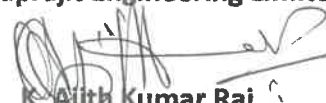
Suprajit is India's largest automotive cable and halogen bulb maker with an annual global capacity of 300 million cables and 110 million halogen bulbs. Suprajit's customer list includes most Indian automotive majors. It also exports to many marquee global customers.

For further information, please contact:

Mr. Medappa Gowda J
Chief Financial Officer & Company Secretary
Suprajit Engineering Limited
Email : medappagowdaj@suprajit.com

Ms. Bhargavi Aithal
Sr. Manager – Corporate Communications
Suprajit Engineering Limited
Email : bhargavi@suprajit.com

For Suprajit Engineering Limited,


K. Ajith Kumar Rai,
Chairman.

