

February 14, 2024  
SEL/SEC/ 2023-2024/80

<b>BSE Limited</b> <b>Department of Corporate Services</b> <b>P. J. Towers, 25th Floor, Dalal Street,</b> <b>Mumbai- 400 001</b> <b>Ref: 532509</b>	<b>National Stock Exchange of India Ltd</b> <b>Exchange Plaza, C-1, Block-G,</b> <b>Bandra Kurla Complex, Bandra (E)</b> <b>Mumbai- 400 051</b> <b>Ref: SUPRAJIT</b>
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Dear Sir,

**Sub: Outcome of the Board Meeting**

As informed vide our letter dated February 2, 2024, we wish to inform that the Board of Directors of the Company met today and inter-alia transacted the following business:

1. Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended December 31, 2023; a copy of the financial results along with copy of Limited Review Report are enclosed herewith.
2. Declared an Interim Dividend of Re. 1.10 (110%) per share of Re.1/- each for the year 2023-24 and fixed Monday, "February 26, 2024." as "**RECORD DATE**" for the purpose of payment of Interim Dividend.
3. Re-Appointment of Mr. Kula Ajith Kumar Rai (DIN: 01160327) as Executive Chairman of the Company, subject to the approval of the shareholders:
4. Re-Appointment of Mr. Mohan Srinivasan Nagamangala (DIN: 01916468) as Managing Director and Group CEO, subject to the approval of the shareholders.

Brief Profile of Mr. K. Ajith Kumar Rai and Mr. Mohan Srinivasan Nagamangala is enclosed herewith and the same is also being uploaded on the Company's website.

The Meeting commenced at 11.00 A.M and concluded at 02.55 P.M.

Please treat the above information as compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours faithfully

**For Suprajit Engineering Limited****Medappa Gowda J**  
**CFO & Company Secretary**  
Encl: as above

**(Details required in terms of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 read with Para A, Part A of Schedule III & SEBI Circular NO. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated July 13, 2023)**

Sl. No.	Details of event that need to be provided	Information of such event(s)	
1	Name:	<b>Mr. K. Ajith Kumar Rai</b>	<b>Mr. Mohan Srinivasan Nagamangala</b>
2	Reason for change viz. appointment	Re-Appointment	Re-Appointment
3	Date of appointment & term of appointment	Re-Appointment of Mr. K. Ajith Kumar Rai (DIN: 01160327) as Executive Chairman of the Company for period of 5 years with effect from April 1, 2024 to March 31, 2029, subject to the approval of shareholders.	Re-Appointment of Mr. Mohan Srinivasan Nagamangala (DIN: 01916468) as Managing Director and Group CEO of the Company for period of 5 years with effect from April 1, 2024 to March 31, 2029, subject to the approval of shareholders.
4	Brief profile	<p>Mr. Ajith Kumar Rai is a first-generation entrepreneur. He is the Founder and Chairman of the Suprajit Group of companies, a listed top 500 company in India, having presence in multiple geographies. He is also the Chairman of Suprajit Foundation, CSR arm of Suprajit Group.</p> <p>Mr. Ajith Kumar Rai is a mechanical engineer, with a master's degree in industrial engineering from Dalhousie University, Canada.</p> <p>Mr. Ajith Kumar Rai is member CII and ACMA – Local Indian business associations. He is a member on the Board of Governors of Indian Institute of Management Mumbai, Mumbai, National Institute of Technology, Karnataka and also a member of Dalhousie Advisory Committee (DAC).</p>	<p>Mr. Mohan Srinivasan Nagamangala is a graduate in Mechanical Engineering, a Member of the Institute of Cost and Works Accountants of India and has a Diploma in Management. He has held various positions including that of Chief Operations Officer, Country Manager, Executive Director, Managing Director, etc.</p> <p>Mr. Mohan Srinivasan Nagamangala has over 39 years of experience having run operations in India, USA, China, Thailand, Europe in the Automotive Industry.</p>
5	Disclosure of relationships between directors	Promoter and spouse of Mrs. Supriya Ajith Rai, Director, Father of Mr. Akhilesh Rai. Director and Chief Strategy Officer	Nil

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2023

(Rs. in million)


	Particulars	Standalone					
		Quarter ended			Nine Months Ended		Year Ended
		December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
I	Revenue from operations	4,052.14	3,854.84	3,683.44	11,239.24	10,915.33	14,313.19
II	Other income	149.45	200.70	139.99	542.65	438.86	435.77
III	<b>Total income (I+II)</b>	<b>4,201.59</b>	<b>4,055.54</b>	<b>3,823.43</b>	<b>11,781.89</b>	<b>11,354.19</b>	<b>14,745.96</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	2,455.29	2,430.43	2,364.03	6,920.11	7,086.27	8,952.14
	Purchases of stock-in-trade	6.93	17.34	8.52	36.75	25.64	32.13
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	39.86	(32.99)	(80.52)	(29.24)	(176.17)	23.98
	Employee benefits expense	534.60	522.43	465.21	1,537.44	1,397.71	1,832.45
	Finance costs	59.71	52.17	47.27	154.00	114.80	162.18
	Depreciation and amortization expense	83.90	82.32	73.72	245.08	216.64	292.13
	Other expenses	271.34	256.85	234.56	779.23	713.21	974.16
	<b>Total expenses</b>	<b>3,451.63</b>	<b>3,328.55</b>	<b>3,112.79</b>	<b>9,643.37</b>	<b>9,378.10</b>	<b>12,269.17</b>
V	<b>Profit before tax expenses (III-IV)</b>	<b>749.96</b>	<b>726.99</b>	<b>710.64</b>	<b>2,138.52</b>	<b>1,976.09</b>	<b>2,476.79</b>
VI	<b>Tax expense (net):</b>						
	Current tax	171.94	150.99	170.83	457.77	484.02	589.79
	Deferred tax charge/ (credit)	4.80	(11.26)	(5.23)	11.13	9.80	19.18
	<b>Total tax expenses (net)</b>	<b>176.74</b>	<b>139.73</b>	<b>165.60</b>	<b>468.90</b>	<b>493.82</b>	<b>608.97</b>
VII	<b>Profit for the period (V-VI)</b>	<b>573.22</b>	<b>587.26</b>	<b>545.04</b>	<b>1,669.62</b>	<b>1,482.27</b>	<b>1,867.82</b>
VIII	<b>Other comprehensive income/ (loss), net of taxes</b> Items that will not be reclassified to profit or loss						
	Re-measurement gain/(loss) on defined benefit plan	0.27	(4.22)	0.16	(16.65)	(10.53)	(2.15)
		<b>0.27</b>	<b>(4.22)</b>	<b>0.16</b>	<b>(16.65)</b>	<b>(10.53)</b>	<b>(2.15)</b>
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>573.49</b>	<b>583.04</b>	<b>545.20</b>	<b>1,652.97</b>	<b>1,471.74</b>	<b>1,865.67</b>
X	<b>Paid-up equity share capital (Face value: Re.1/- each)</b>	<b>138.43</b>	<b>138.43</b>	<b>138.39</b>	<b>138.43</b>	<b>138.39</b>	<b>138.39</b>
XI	<b>Other equity</b>	-	-	-	-	-	<b>10,860.14</b>
XII	<b>Earnings per share (Face value: Re.1/- each) (in Rs.)</b> <b>(Not annualised in case of interim periods)</b>						
	Basic	4.14	4.24	3.94	12.06	10.71	13.50
	Diluted	4.13	4.23	3.93	12.04	10.70	13.48

For Suprajit Engineering Limited

K Ajith Kumar Rai  
Chairman

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 February 14, 2024.
2	The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 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, as amended.
3	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.
4	As part of restructuring of Phoenix Lamps Division of the Company, the Company has acquired Trademarks of Trifa Lamps GmbH from Luxlite Lamps on February 06, 2024.
5	The Board of Directors at its meeting held on February 14, 2024, has declared interim dividend of Re. 1.10 (110%) per equity share (face value: Re. 1/- each) for the financial year 2023-24 (Interim dividend in previous year Re. 1.05 (105%) per equity share [Face value: Re. 1/- each]). The record date for the aforesaid transaction has been fixed as Monday, February 26, 2024.

For and on behalf of the Board of Directors

  
K. AJITH KUMAR RAJ  
Chairman  
(DIN - 01160327)

Place : Bengaluru  
Date: February 14, 2024


**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Suprajit Engineering Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Suprajit Engineering Limited (the "Company") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

  
per Rajeev Kumar

Partner

Membership No.: 213803

Unique Document Identification Number (UDIN): 24213803BKGWLO6790



Place: Bengaluru

Date: February 14, 2024

## SUPRAJIT ENGINEERING LIMITED

Regd Office: No. 100 &amp; 101, Bommasandra Industrial Area, Bengaluru-560 099.

Website - www.suprajit.com, email - info@suprajit.com

CIN - L29199KA1985PLC006934

## Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2023

(Rs. in million)

Particulars	Consolidated					
	Quarter ended			Nine months ended		Year ended
	December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
I Revenue from operations	7,241.76	7,088.74	6,920.99	21,127.33	20,533.46	27,523.55
II Other income	89.54	187.36	51.73	405.59	394.23	386.38
III Total income (I+II)	7,331.30	7,276.10	6,972.72	21,532.92	20,927.69	27,909.93
IV Expenses						
Cost of materials consumed	4,008.74	4,204.60	4,073.71	12,028.93	12,307.34	15,756.54
Purchases of stock-in-trade	128.34	70.86	108.73	355.39	348.02	437.11
Changes in inventories of finished goods, work-in-progress and stock-in-trade	96.85	(74.20)	(102.69)	(43.39)	(393.16)	(24.35)
Employee benefits expense	1,509.54	1,564.63	1,389.06	4,609.59	4,260.06	5,744.03
Finance costs	131.98	136.29	103.71	385.79	241.06	355.71
Depreciation and amortization expense	258.49	256.98	247.14	762.18	723.25	954.55
Other expenses	625.55	624.80	643.22	1,891.13	1,819.63	2,483.94
Total expenses	6,759.49	6,783.96	6,462.88	19,989.62	19,306.20	25,707.53
V Profit before tax expenses (III-IV)	571.81	492.14	509.84	1,543.30	1,621.49	2,202.40
VI Tax expense (net):						
Current tax	182.10	181.24	196.76	552.68	576.22	695.01
Deferred tax charge/ (credit)	(12.75)	(36.69)	(67.30)	(90.58)	(65.73)	(13.70)
Total tax expenses (net)	169.35	144.55	129.46	462.10	510.49	681.31
VII Profit for the period (V-VI)	402.46	347.59	380.38	1,081.20	1,111.00	1,521.09
VIII Other comprehensive income/ (loss), net of taxes						
A Items that will not be reclassified to profit or loss						
Re-measurement gain/(loss) on defined benefit plan	0.54	(4.64)	0.07	(18.21)	(12.51)	(3.71)
B Items that will be reclassified to profit or loss						
Net exchange differences on translation of foreign operations	65.52	(27.90)	176.73	47.66	49.34	160.87
	66.06	(32.54)	176.80	29.45	36.83	157.16
IX Total comprehensive income for the period (VII+VIII)	468.52	315.05	557.18	1,110.65	1,147.83	1,678.25
X Paid-up equity share capital (Face value: Re.1/- each)	138.43	138.43	138.39	138.43	138.39	138.39
XI Other equity	-	-	-	-	-	12,106.41
XII Earnings per share (Face value: Re.1/- each) (in Rs.) (Not annualised in case of interim periods)						
Basic	2.91	2.51	2.75	7.81	8.03	10.99
Diluted	2.90	2.51	2.75	7.80	8.02	10.98


For Suprajit Engineering Limited

K Anil Kumar Rai  
Chairman

**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 February 14, 2024.
- 2 The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 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, as amended.
- 3 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 Company has not made any additional segment disclosure.
- 4 As part of restructuring of Phoenix Lamps Division of the Group, the Company has acquired Trademarks of Trifa Lamps GmbH from Luxlite Lamps on February 06, 2024.
- 5 The Board of Directors at its meeting held on February 14, 2024, has declared interim dividend of Re. 1.10 (110%) per equity share (face value: Re. 1/- each) for the financial year 2023-24 (Interim dividend in previous year Re. 1.05 (105%) per equity share [Face value: Re. 1/- each]). The record date for the aforesaid transaction has been fixed as Monday, February 26, 2024.

For and on behalf of the Board of Directors

  
K. AJITH KUMAR RAI  
Chairman  
(DIN - 01160327)

Place : Bengaluru  
Date: February 14, 2024

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Suprajit Engineering Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Suprajit Engineering Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the Holding Company and its following Subsidiaries:
  - a. Suprajit Automotive Private Limited
  - b. Suprajit Europe Limited
  - c. Suprajit USA Inc.
  - d. Wescon Controls LLC
  - e. Trifa Lamps Germany GmbH (Under liquidation)
  - f. Luxlite Lamp SARL
  - g. Suprajit Brownsville, LLC
  - h. Suprajit Mexico S. de RL de C.V.
  - i. Suprajit Hungary Kft.
  - j. Shanghai Lone-Star Cable Co., Ltd.





# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one subsidiary, whose unaudited interim financial results (before consolidation adjustment) include total revenues of Rs. 279.61 million and Rs. 771.06 million, total net profit/ (loss) after tax of Rs. (9.00) million and Rs. (18.27) million, and total comprehensive income/ (loss) of Rs. (9.00) million and Rs. (18.27) million for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023 respectively, as considered in the Statement which have been reviewed by their independent auditors.

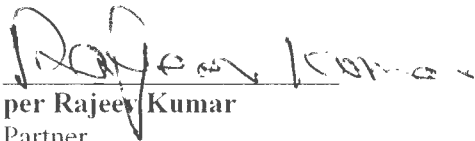
The independent auditor's report on interim financial results of the entity has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

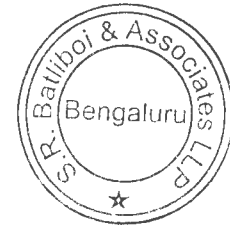


per Rajeey Kumar

Partner

Membership No.: 213803

Unique Document Identification Number (UDIN): 24213803BKGWLP9458



Place : Bengaluru

Date : February 14, 2024