

August 14, 2024
SEL/SEC/ 2024-2025/38

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

Sub: Press Release

Please find enclosed Press Release dated August 14, 2024.

Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Thanking you,

Yours faithfully,

For Suprajit Engineering Limited**Medappa Gowda J**
CFO & Company

Encl: as above

PRESS RELEASE

FINANCIAL RESULTS AND BUSINESS UPDATE – 14th August 2024

(Rs. In Million)

Unaudited results for the quarter ended :

CONSOLIDATED	June 2024		June 2023		Growth
	Amount	%	Amount	%	
OPERATING REVENUE	7,348.57		6,796.83		8.12%
EBITDA (Operational)	863.57	11.75%	743.60	10.94%	16.13%

STANDALONE	June 2024		June 2023		Growth
	Amount	%	Amount	%	
OPERATING REVENUE	3,768.94		3,332.26		13.10%
EBITDA (Operational)	646.90	17.16%	590.90	17.73%	9.48%

Suprajit Controls Division (SCD)	June 2024		June 2023		Growth
	Amount	%	Amount	%	
OPERATING REVENUE	3,608.95		3,493.86		3.29%
EBITDA (Operational)	291.25	8.07%	250.27	7.16%	16.38%

Domestic Cable Division (DCD)	March 2024		March 2023		Growth
	Amount	%	Amount	%	
OPERATING REVENUE	2,542.10		2,275.24		11.73%
EBITDA (Operational)	397.90	15.65%	429.09	18.86%	(7.27%)

Phoenix Lamps Division Consolidated (PLD)	June 2024		June 2023		Growth
	Amount	%	Amount	%	
OPERATING REVENUE	888.78		876.76		1.37%
EBITDA (Operational)	144.45	16.25%	70.37	8.03%	105.27%

Suprajit Electronics Division (SED)	June 2024		June 2023		Growth
	Amount	%	Amount	%	
OPERATING REVENUE	308.74		150.97		104.49%
EBITDA (Operational)	29.97	9.71%	(6.13)	(4.06%)	589.22%

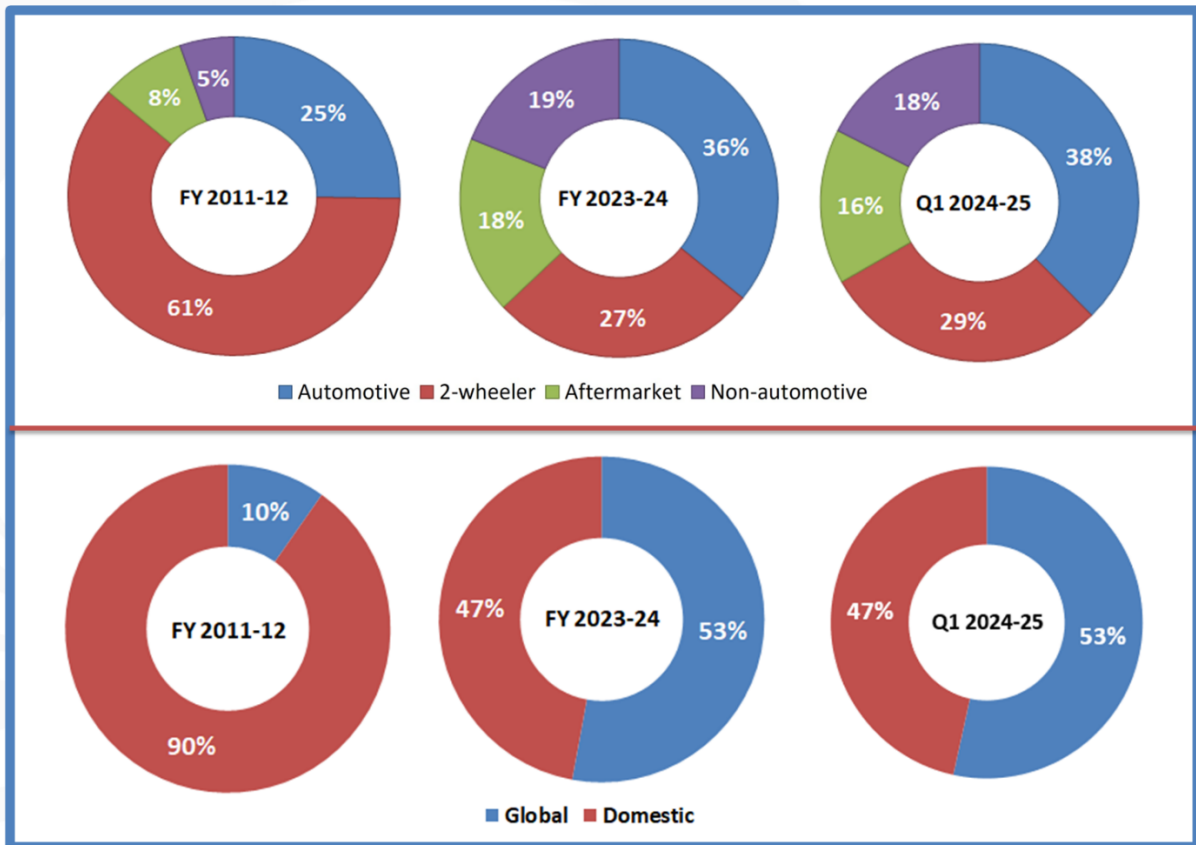
Above Operational EBITDA is without considering all non-operational income, forex gain/ loss & acquisition expenses.

Group Debt Level & Investments:

(Rs. In Million)

PARTICULARS	June-24	March-24
Long Term	2,640	2,801
Short Term	3,174	3,438
TOTAL	5,814	6,239
Investment in Mutual Funds & Bonds	4,930	5,127

Sector and Geographical Transformation:



BUSINESS UPDATE:

- The Board has declared a buyback of equity shares. The last buyback was in March 2021. Subject to necessary clearances, the Company will buyback of 15,00,000 equity shares at a price of Rs. 750/- amounting to Rs. 1,125 million from all eligible shareholders on the record date that will be announced. This buyback is expected to be completed before 30th of September 2024.
- Suprajit's India business grew at 13%, and consolidated revenue grew by 8.1%. The standalone EBITDA grew by 9.5% while consolidated EBITDA grew by 16.1%.

DIVISIONAL HIGHLIGHTS FOR THE FIRST QUARTER 2024-25:**A. Suprajit Controls Division (SCD) :**

- Despite weak global conditions, operational revenue for the first quarter grew by 3.3%. However, EBITDA grew by 16.4%. SCD's EBITDA margins crossed the 8% threshold for the first time.
- Order wins continue to be strong in the automotive division, despite flat growth in the global automotive industry.
- SCD has started securing new non-automotive contracts for the coming years, continued negative growth in the non-automotive Industry.

SCD - China (Shanghai Lonestar):

- The new China plant is operating well and has secured new business wins for the coming years.

SCD - Europe:

- Suprajit Europe (SEU) continues to bag large new contracts for Suprajit Automotive Limited (SAL).
- Growth in Hungary remains muted due to the geopolitical situation in Europe.

SCD - North America:

- Wescon witnessed a good margin recovery during the quarter, due to various restructuring measures.
- The nonautomotive business in both Wescon and Matamoros continues to be negatively impacted by sluggish market conditions.
- Matamoros operations faced challenges due to employee cost issues, China tariffs, etc., as reported earlier.

SCD - India (Exports):

- SAL continues to win significant large contracts with good margins in the automotive segment, in multiple geographies.
- Unit 9, the non-automotive export plant, had a flat quarter, in line with the tepid North American non-automotive segment. However, the outlook remains positive for the balance year.

Domestic Cable Division (DCD):

- DCD performed satisfactorily.
- The division's margin declined slightly due to increased costs at STC, certain price reductions for customers, etc.

B. Phoenix Lamps Division (PLD):

- The margins improved significantly due to operational performance in India and at Luxlite, although the revenue growth remained flat.
- The restructured Luxlite has started doing well, with good improvements in margins and increased sales of the Trifa brand.

C. Suprajit Electronics Division (SED):

- As previously informed, from this quarter, SED reports performance of both electronics and the continuing business of mechanical speedometers at Doddaballapur facility. The numbers have been regrouped accordingly.
- SED has made good progress with business growth and EBITDA margins.
- Volumes in the EV segments have not grown as projected by customers.
- Business wins continue to provide a good roadmap for robust growth and improved margins.
- New business wins have been secured in electronic throttle from a major 2-wheeler EV player and sensors for a marquee non-automotive customer.

D. Suprajit Technology Centre (STC):

- STC continues to strengthen its team to support the development of products and implementation of multiple new projects launched across various units of the Company.

GENERAL:

- During the quarter, Suprajit has announced the signing of Share and Asset Purchase Agreement (SAPA) for the acquisition of Stahlschmidt Group Companies (SCS), out of insolvency proceedings in Germany. SCS is a well-known Light Duty Cable maker with a marquee customer base. SCS brings valuable low-cost manufacturing capabilities in Morocco, a strong German engineering and sales team, and China exports through Canada. Headquartered in Germany, SCS has plants in Morocco and China, and relocated operations from a legacy plant in Poland to Morocco. On July 16, 2024, Company has signed the closing memorandum for Asset and business acquisition in Germany and equity purchase in Poland and Morocco as First Stage of acquisition of the business of SCS.
- Suprajit continues to scout for additional industrial properties for its strategic long-term plans.

About Suprajit Engineering Limited:

Suprajit is India's largest automotive cable and halogen bulb maker with an annual global capacity of 400 Million cables and 110 Million halogen bulbs. Suprajit's customers list includes a large number of global automotive majors. Suprajit group has footprints in four continents with multiple plants, tech centers and warehouses.

For further information, please contact:

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