

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2018

(Rs. in million)

	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31 Dec 2018 (Unaudited)	30 Sep 2018 (Unaudited)	31 Dec 2017 (Unaudited)	31 Dec 2018 (Unaudited)	31 Dec 2017 (Unaudited)	31 Mar 2018 (Audited)
I	Revenue from operations (Refer note 3)	2,788.67	2,760.17	2,543.88	7,908.94	7,297.25	9,879.24
II	Other income	95.44	71.69	46.15	228.69	174.83	228.12
III	Total income (I+II)	2,884.11	2,831.86	2,590.03	8,137.63	7,472.08	10,107.36
IV	Expenses						
	Cost of materials consumed	1,725.97	1,702.80	1,669.96	4,980.89	4,344.52	5,894.38
	Purchases of stock-in-trade	31.20	15.79	35.52	57.54	61.21	96.91
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	10.70	(9.81)	(114.88)	(135.84)	(49.55)	(1.94)
	Excise duty on sale of goods (Refer note 3)	-	-	-	-	231.03	231.03
	Employee benefits expense	370.66	374.24	328.36	1,072.63	940.32	1,251.04
	Finance costs	36.20	38.23	47.82	116.59	142.38	184.50
	Depreciation and amortization expense	50.01	50.06	47.32	149.64	137.24	184.44
	Other expenses	172.39	192.22	145.50	553.79	511.82	677.11
	Total expenses	2,397.13	2,363.53	2,159.60	6,795.24	6,318.97	8,517.47
V	Profit before tax expenses (III-IV)	486.98	468.33	430.43	1,342.39	1,153.11	1,589.89
VI	Tax expense (net):						
	Current tax	150.71	144.39	126.46	418.48	354.49	485.74
	Deferred tax charge	32.49	18.82	20.26	53.74	25.90	33.52
	Tax expense relating to earlier periods	-	-	22.30	-	24.22	24.22
	Total tax expenses	183.20	163.21	169.02	472.22	404.61	543.48
VII	Profit for the period (V-VI)	303.78	305.12	261.41	870.17	748.50	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	9.01	(0.85)	(5.86)	6.42	(3.85)	(5.04)
		9.01	(0.85)	(5.86)	6.42	(3.85)	(5.04)
IX	Total comprehensive income for the period (VII+VIII)	312.79	304.27	255.55	876.59	744.65	1,041.37
X	Paid-up equity share capital (Face value: Re.1/- each)	139.87	139.87	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	2.17	2.18	1.87	6.22	5.35	7.48

For Suprajit Engineering Limited


K. AJITH 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 February 11, 2019.
- 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 nine months ended December 31, 2018 is not comparable with the nine months ended December 31, 2017. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

Particulars	Quarter ended			Nine months ended		Year ended
	31 Dec 2018	30 Sep 2018	31 Dec 2017	31 Dec 2018	31 Dec 2017	31 Mar 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	2,788.67	2,760.17	2,543.88	7,908.94	7,297.25	9,879.24
Excise duty	-	-	-	-	(231.03)	(231.03)
Revenue from operations (net of excise duty)	2,788.67	2,760.17	2,543.88	7,908.94	7,066.22	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 Company, in its Annual General Meeting held on August 14, 2018, declared final dividend of Re. 0.80 (80%) per equity share (face value: Re. 1/- each) in respect of the financial year 2017-18. Further, The Board of Directors at its meeting held on February 11, 2019, has declared interim dividend of Re. 0.70 (70%) per equity share (face value: Re. 1/- each) for the financial year 2018-19 (Interim dividend in previous year Re. 0.60 (60%) per equity share [Face value: Re. 1/- each]). The record date for the aforesaid transaction has been fixed as Friday, February 22, 2019.
- 7 The Nomination and Remuneration Committee of the Company approved the grant of SEL Employees Stock Appreciation Rights Plan 2017 ('SEL ESAR 2017') effective June 26, 2018, not exceeding 885,000 options. Accordingly, cost of aforesaid SEL ESAR 2017 for the quarter and nine months ended December 31, 2018 amounting to Rs.15.72 million and Rs.31.94 million respectively has been accounted.

For and on behalf of the Board

Place : Bengaluru
Date : February 11, 2019


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

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 Consolidated Financial Results for the Quarter and Nine months ended December 31, 2018

(Rs. in million)

	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31 Dec 2018 (Unaudited)	30 Sep 2018 (Unaudited)	31 Dec 2017 (Unaudited)	31 Dec 2018 (Unaudited)	31 Dec 2017 (Unaudited)	31 Mar 2018 (Audited)
I	Revenue from operations (Refer note 3)	4,056.18	3,914.02	3,662.88	11,587.69	10,482.19	14,546.16
II	Other income	184.33	29.61	39.48	254.70	155.95	212.28
III	Total income (I+II)	4,240.51	3,943.63	3,702.36	11,842.39	10,638.14	14,758.44
IV	Expenses						
	Cost of materials consumed	2,301.42	2,150.82	2,006.65	6,484.18	5,430.42	7,419.45
	Purchases of stock-in-trade	170.87	158.02	135.86	472.18	408.58	526.95
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(125.57)	(43.89)	(27.42)	(332.55)	(129.17)	60.34
	Excise duty on sale of goods (Refer note 3)	-	-	-	-	235.56	235.56
	Employee benefits expense	762.38	764.42	649.56	2,239.06	1,905.75	2,567.54
	Finance costs	57.87	63.47	71.87	185.29	212.43	271.05
	Depreciation and amortization expense	103.48	101.46	95.32	303.51	277.61	372.48
	Other expenses	340.40	353.27	297.02	1,032.42	1,011.39	1,370.84
	Total expenses	3,610.85	3,547.57	3,228.86	10,384.09	9,352.57	12,824.21
V	Profit before tax expenses (III-IV)	629.66	396.06	473.50	1,458.30	1,285.57	1,934.23
VI	Tax expense (net):						
	Current tax	181.27	161.68	136.15	483.07	420.69	646.21
	Deferred tax charge/(credit)	56.40	(6.25)	32.67	54.54	19.24	(125.81)
	Tax expense relating to earlier periods	-	-	22.30	-	24.22	29.00
	Total tax expenses	237.67	155.43	191.12	537.61	464.15	549.40
VII	Profit for the period (V-VI)	391.99	240.63	282.38	920.69	821.42	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	9.21	(0.39)	(6.68)	6.52	(3.96)	(5.20)
B	Items that will be reclassified to profit or loss						
	Net exchange differences on translation of foreign operations	(121.62)	147.35	(26.72)	101.43	(4.41)	128.98
	Net change in fair value of Hedging instrument	(3.48)	1.47	-	0.21	-	-
		(115.89)	148.43	(33.40)	108.16	(8.37)	123.78
IX	Total comprehensive income for the period (VII+VIII)	276.10	389.06	248.98	1,028.85	813.05	1,508.61
X	Paid-up equity share capital (Face value: Re.1/- each)	139.87	139.87	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	2.80	1.72	2.02	6.58	5.87	9.90

For Suprajit Engineering Limited

K. AJITH 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 February 11, 2019.
- 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 and nine months ended 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 nine months ended December 31, 2018 is not comparable with the nine months ended December 31, 2017. Had the previously reported revenue shown net of excise duty, comparative revenue of the Group would have been as follows:

(Rs in Million)

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	31 Dec 2018 (Unaudited)	30 Sep 2018 (Unaudited)	31 Dec 2017 (Unaudited)	31 Dec 2018 (Unaudited)	31 Dec 2017 (Unaudited)	31 Mar 2018 (Audited)
Revenue from operations	4,056.18	3,914.02	3,662.88	11,587.69	10,482.19	14,546.16
Excise duty	-	-	-	-	(235.56)	(235.56)
Revenue from operations (net of excise duty)	4,056.18	3,914.02	3,662.88	11,587.69	10,246.63	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 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.
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- 7 The Nomination and Remuneration Committee of the Company approved the grant of SEL Employees Stock Appreciation Rights Plan 2017 ('SEL ESAR 2017') effective June 26, 2018, not exceeding 885,000 options. Accordingly, cost of aforesaid SEL ESAR 2017 for the quarter and nine months ended December 31, 2018 amounting to Rs.17.19 million and Rs.34.91 million respectively has been accounted.

For and on behalf of the Board

Place : Bengaluru
Date : February 11, 2019


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