



**Suprajit
Engineering
Limited**

Registered & Corporate Office :

#100, Bommasandra Industrial Area, Bangalore - 560 099.

Tel: +91-80-43421100 / 27833828, Fax: +91-80-27833279

E-mail: info@suprajit.com Web : http://www.suprajit.com

Corporate Identity Number (CIN) : L29199KA1985PLC006934



May 29, 2017

BSE Limited Phiroze Jeejebhoy Towers Dalal Street Mumbai – 400 001	National Stock Exchange of India Limited Exchange Plaza Bandra – Kurla Complex Bandra (East), Mumbai – 400 051
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Dear Sir/Madam,

Sub: Outcome of Board Meeting

As already informed, the Board of Directors of Suprajit Engineering Limited met today and among other things, transacted the following business:

1. Approved the Audited Financial Results of the Company for the quarter / year ended 31st March 2017; a copy of the results with copy of Auditors Report thereon and a declaration on Unmodified opinion pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015 are enclosed herewith.
2. Recommended a **Final Dividend of Re. 0.60 per share of Re.1/- each (60%)** for the year 2016-17 in addition to the 50% Interim Dividend already paid by the Company.

The Meeting commenced at 11.00 a.m and concluded at 2.00 p.m

This is for your Information and records.

Thanking you,

Yours faithfully,

For Suprajit Engineering Limited



**Medappa Gowda J
CFO & Company Secretary**

SUPRAJIT ENGINEERING LIMITED
 Regd Office: No 100, Bommasandra Industrial Area, Anekal Taluk, Bengaluru-560 099.
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31 ST MARCH, 2017

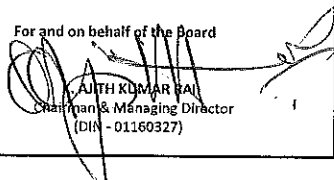
PART I		(Rs. In Lakhs)						
Particulars		STANDALONE				CONSOLIDATED		
		For the 3 months ended			Financial Year Ended		Financial Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		Audited	Un-Audited	Audited	Audited		Audited	
I	Revenue from Operations							
	(a) Gross Sales/Revenue from Operations	18,189.56	16,898.02	17,281.24	69,620.04	64,924.59	130,102.66	
	Less: Excise Duty	1,854.84	1,666.43	1,773.11	7,021.54	6,523.52	9,260.01	
	Net Sales/ Revenue from Operations	16,334.72	15,231.59	15,508.13	62,598.50	58,401.07	120,842.65	
	(b) Other Operating Income	138.28	134.77	215.69	539.76	392.68	535.99	
	Total Revenue from operations (net)	16,473.00	15,366.36	15,723.82	63,138.26	58,793.75	121,378.64	
II	Other Income	29.49	103.11	346.21	1,816.10	1,257.53	2,400.68	
III	Total Revenue (I+II)	16,502.49	15,469.47	16,070.03	64,954.36	60,051.28	123,779.32	
IV	Expenses							
	(a) Cost of materials consumed	9,771.58	9,459.12	9,378.09	38,480.52	36,381.49	62,022.75	
	(b) Purchases of stock-in-trade	-	-	-	-	-	5,774.12	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	453.45	19.39	179.11	574.05	(22.46)	829.87	
	(d) Employee benefits expense	1,977.65	1,952.81	1,848.30	7,996.64	7,256.51	19,875.25	
	(e) Finance costs	400.00	578.59	637.54	1,983.31	1,944.08	2,888.44	
	(f) Depreciation and amortisation expense	269.93	265.76	226.80	1,029.15	843.38	2,192.92	
	(g) Other expenses	1,378.48	1,249.90	1,890.70	5,143.27	5,257.99	12,789.98	
	Total Expenses	14,251.09	13,525.57	14,160.54	55,206.94	51,660.99	106,373.32	
V	Profit/(Loss) before exceptional and Extraordinary items and tax (III-IV)	2,251.40	1,943.90	1,909.49	9,747.42	8,390.29	17,406.00	
VI	Exceptional Items	57.82	-	(108.80)	(368.18)	(569.39)	(149.41)	
VII	Profit/ (loss) before extraordinary items and tax (V - VI)	2,309.22	1,943.90	1,800.69	9,379.24	7,820.90	17,256.59	
VIII	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	
IX	Profit before tax (VII- VIII)	2,309.22	1,943.90	1,800.69	9,379.24	7,820.90	17,256.59	
X	Tax expense	742.79	606.50	790.47	2,954.11	2,823.47	4,990.81	
XI	Profit / loss for the period	1,566.43	1,337.40	1,010.22	6,425.13	4,997.43	12,265.78	
XII	Minority interest	-	-	-	-	-	1,117.93	
XIII	Net Profit / (loss) after taxes, minority interest and Share of profit / (loss) of associates (XI+XII)	1,566.43	1,337.40	1,010.22	6,425.13	4,997.43	11,147.85	
XIV	Paid-up equity share capital [Face Value Re. 1/-Per Share] (Face Value of the Share shall be indicated)	1,313.39	1,313.39	1,313.39	1,313.39	1,313.39	1,313.39	
XV	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	46,011.90	40,123.93	52,080.20	
XV. i	Earnings per share (before extraordinary items)							
	(of Re. 1/- each)(not annualised) (in Rs.):							
	(a) Basic	1.19	1.02	0.83	4.89	4.12	8.49	
	(b) Diluted	1.19	1.02	0.83	4.89	4.12	8.49	
ii	Earnings per share (after extraordinary items)							
	(of Re. 1/- each)(not annualised) (in Rs.):							
	(a) Basic	1.19	1.02	0.83	4.89	4.12	8.49	
	(b) Diluted	1.19	1.02	0.83	4.89	4.12	8.49	
	See accompanying notes to the financial results							

For Suprajit Engineering Limited


 K. K. RAVI
 Chairman & Managing Director

NOTES:				
1 Standalone & Consolidated Statement of Assets and Liabilities				
(Rs. In Lakhs)				
PARTICULARS	STANDALONE		CONSOLIDATED	
	As at Current Year ended	As at Previous Year ended	As at Current Year ended	As at Previous Year ended
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
	Audited	Audited	Audited	Audited
A. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	1,313.39	1,313.39	1,313.39	1,313.39
(b) Reserves and Surplus	46,011.92	40,123.93	52,080.20	43,444.47
(c) Money received against share warrants	-	-	-	-
Sub total - Shareholders' funds	47,325.31	41,437.32	53,393.59	44,757.86
2 Share application money pending allotment	-	-	-	-
3 Minority interest	-	-	6,369.73	5,418.55
4 Non-current liabilities				
(a) Long-term borrowings	4,578.27	6,793.63	19,265.72	7,570.33
(b) Deferred tax liabilities (net)	1,220.42	960.94	2,583.54	1,069.15
(c) Other long-term liabilities	133.45	117.60	145.01	117.60
(d) Long-term provisions	349.20	323.79	977.86	809.32
Sub total - Non-current liabilities	6,281.33	8,195.96	22,972.12	9,566.41
5 Current liabilities				
(a) Short-term borrowings	9,133.75	11,344.66	13,684.62	18,292.86
(b) Trade payables	4,942.28	5,611.23	10,739.74	9,439.23
(c) Other current liabilities	3,828.52	5,019.28	8,170.13	6,964.24
(d) Short-term provisions	643.58	1,459.23	1,319.06	1,367.24
Sub total - Current liabilities	18,548.13	23,434.40	33,913.57	36,063.58
TOTAL - EQUITY AND LIABILITIES	72,154.78	73,067.68	116,649.00	95,806.39
B. ASSETS				
1 Non-current assets				
(a) Fixed assets	20,057.23	19,266.45	32,673.05	24,146.82
(b) Goodwill on consolidation	-	-	28,513.49	10,661.30
(c) Non-current investments	31,882.38	17,743.08	-	-
(d) Deferred tax assets (net)	-	-	130.83	204.67
(e) Long-term loans and advances	463.09	713.43	727.59	2,335.39
(f) Other non-current assets	10.54	11.73	89.50	15.67
Sub total - Non-current Assets	52,413.24	37,734.69	62,134.46	37,363.85
2 Current Assets				
(a) Current investments	1,365.00	14,871.15	1,765.00	14,871.15
(b) Inventories	5,080.69	6,289.32	20,184.68	16,694.20
(c) Trade receivables	11,811.52	12,580.04	24,421.05	20,956.84
(d) Cash and cash equivalents	330.38	240.03	2,230.63	1,887.11
(e) Short-term loans and advances	1,149.54	1,345.45	5,221.26	3,946.09
(f) Other current assets	4.37	6.50	691.92	87.14
Sub total - Current Assets	19,741.50	35,332.99	54,514.54	58,442.53
TOTAL-ASSETS	72,154.78	73,067.68	116,649.00	95,806.39
Notes:				
2	The above Audited Financial Results for the quarter ended 31st March 2017 are the balancing figures between full financial year & published year-to-date figures upto 31st December 2016. The Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 29th May 2017.			
3	The Company has classified its products as Auto Components.			
4	Tax Expense includes Deferred Income Tax and Current Income tax.			
5	The Consolidated financial results for the period ended 31st March, 2017 are not comparable with the financial results of corresponding period of previous year, since the financial results for the period ended 31st March, 2016 include consolidated financials results of Phoenix Lamps Ltd w.e.f. 18th June, 2015, i.e. from the date of acquisition of controlling stake in the Company as compared to the entire year ended 31st March, 2017 and also on account of acquisition of Wescon Controls LLC USA through Suprajit USA INC., USA with effect from 9th September, 2016.			
6	During the previous financial year 2015-16, the Company had acquired controlling stake in Phoenix Lamps Limited and has incurred an amount of Rs.8.26 Lakhs for the quarter ended 31st March 2016 and Rs. 569.39 lakhs for the full year ended 31st March, 2016 respectively towards finance charges which is recognized as an expenditure and disclosed under the head 'Exceptional items' in the Profit & Loss Statement.			
7	During the year ended 31st March, 2017, the Company had invested Rs. 14139.30 Lakhs (USD 21 Millions) in Suprajit USA Inc., a Wholly Owned Subsidiary and the Wholly Owned Subsidiary acquired 100% of equity in the capital of Wescon Controls LLC, USA. The Company incurred a total expenditure of Rs. 368.18 Lakhs towards such acquisition by the Wholly Owned Subsidiary which has been disclosed under the head 'Exceptional items' in the Profit & Loss Statement for the period ended 31st March, 2017.			
8	During the previous financial year (2015-16), the Company allotted 1,13,18,774 equity shares of Re.1/- each on private placement basis to Qualified Institutional Buyers (QIB) on February 23, 2016 at Rs.132.50 per share.			
9	Other income of the year ended 31st March, 2017 includes amount of Rs.1396.14 Lakhs relating to profit on sale of current investments in Mutual Funds as compared to Rs 740.02 Lakhs for the year ended 31st March, 2016.			
10	Previous period figures have been regrouped wherever necessary to conform to the current period's presentation.			
11	The Equity Shareholders, secured and unsecured creditors have approved the scheme of amalgamation of Phoenix Lamps Limited with Suprajit Engineering Limited at the Court Convened Meetings (CCM) held on 24th September, 2016. The Company has filed petition with the Hon'ble High Court of Karnataka initially and subsequently the said petition was moved to National Company Law Tribunal (NCLT) as per the directions of the Ministry of Company Affairs (MCA) and the proceedings are currently pending with NCLT.			
12	The Board has recommended a final dividend of Re 0.60 per share of Re 1/- each (60%) for the year 2016-17 as against the final dividend 55% paid during the previous year, in addition to the Interim dividend of Re.0.50 per Share of Re.1/- (50%) already paid by the Company. The minority shareholders of Phoenix Lamps Ltd will be entitled to the dividend subject to requisite approvals for the amalgamation.			

For and on behalf of the Board


ANITH KUMAR
Chairman & Managing Director
(DIN - 01160327)

Place : Bengaluru
Date : 29th May, 2017



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May 29, 2017

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Dear Sir/Madam,

Sub: Declaration on Audit Report with unmodified opinion pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

This is to confirm that Messrs Varma & Varma, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the standalone and consolidated financial results of the Company for the year ended March 31, 2017.

This declaration is provided pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

For Suprajit Engineering Limited


**Medappa Gowda J
CFO & Company Secretary**