

**SUPRAJIT ENGINEERING LIMITED**

Regd Office: No 100, Bommasandra Industrial Area, Anekal Taluk, Bengaluru-560 099.

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CIN - L29199KA1985PLC006934

**Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter ended June 30<sup>th</sup>, 2017**

*(Rs. in Millions)*

Particulars	Standalone - Ind AS		Consolidated- Ind AS	
	30 June 2017 (Unaudited)	30 June 2016 (Unaudited)	30 June 2017 (Unaudited)	30 June 2016 (Unaudited)
<b>I Revenue From Operations</b>	2,346.54	2,203.79	3,454.49	2,735.49
<b>II Other Income</b>	86.30	57.23	81.56	52.32
<b>III Total Income (I+II)</b>	<b>2,432.83</b>	<b>2,261.02</b>	<b>3,536.05</b>	<b>2,787.81</b>
<b>IV EXPENSES</b>				
Cost of materials consumed	1,286.10	1,208.02	1,595.23	1,342.40
Purchases of stock-in-trade	12.15	10.90	142.92	140.85
Changes in inventories of finished goods,work-in-progress and stock-in-trade	(0.64)	(32.15)	21.92	(0.98)
Excise duty on sale of goods	231.03	206.34	235.56	209.94
Employee Benefits Expense	291.78	281.24	630.05	360.99
Finance Costs	45.93	55.04	65.86	60.70
Depreciation and amortization expense	44.34	34.88	118.20	39.72
Other Expenses	192.04	177.04	370.04	273.76
<b>Total expenses (IV)</b>	<b>2,102.75</b>	<b>1,941.30</b>	<b>3,179.78</b>	<b>2,427.39</b>
<b>V Profit before exceptional items and tax (III-IV)</b>	<b>330.09</b>	<b>319.72</b>	<b>356.26</b>	<b>360.42</b>
<b>VI Exceptional Items</b>	-	-	-	-
<b>VII Profit/(loss) before tax (V-VI)</b>	<b>330.09</b>	<b>319.72</b>	<b>356.26</b>	<b>360.42</b>
<b>VIII Tax expense:</b>				
(1) Current Tax	110.84	95.94	140.80	100.51
(2) Deferred Tax	(2.62)	10.97	(12.58)	15.87
(3) Tax expense / (writeback) relating to earlier years	1.92		1.92	
<b>IX Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>219.95</b>	<b>212.81</b>	<b>226.12</b>	<b>244.04</b>
<b>X Profit/(loss) from discontinued operations</b>				
<b>XI Tax expense of discontinued operations</b>				
<b>XII Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>				
<b>XIII Profit/(loss) for the period (IX+ XII)</b>	<b>219.95</b>	<b>212.81</b>	<b>226.12</b>	<b>244.04</b>
<b>XIV Other Comprehensive Income</b>				
A (i) Items that will not be reclassified to profit or loss	3.02	1.46	2.35	1.39
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.05)	(0.50)	(0.81)	(0.48)
B (i) Items that will be reclassified to profit or loss			25.98	19.86
(ii) Income tax relating to items that will be reclassified to profit or loss				
<b>XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)</b>	<b>221.92</b>	<b>213.76</b>	<b>253.63</b>	<b>264.82</b>
<b>XVI Paid-up equity share capital (Face Value Re.1 each/share)</b>	<b>139,872,473</b>	<b>139,872,473</b>	<b>139,872,473</b>	<b>139,872,473</b>
<b>XVII Earnings per share (of Re.1/- each) (in Rs.): (Not Annualised)</b>				
(a) Basic and Diluted (before extraordinary items)	1.57	1.52	1.62	1.74
(b) Basic and Diluted (after extraordinary items)	1.57	1.52	1.62	1.74

**Notes:**

1 The above unaudited standalone and consolidated financial results of Suprajit Engineering Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13th September, 2017. The above unaudited standalone financial results for the quarters ended 30th June, 2017 and 30th June, 2016 consists results of erstwhile Phoenix Lamps Limited on a standalone basis in view of the approval of the Scheme of Amalgamation by the Honourable National Company Law Tribunal ('NCLT'), Bengaluru Bench vide its order dated 11th August, 2017 and as the Scheme of Amalgamation is effective from 01st April, 2016.

The unaudited consolidated financial results relate to Suprajit Engineering Limited Group. The Group consists of the parent company Suprajit Engineering Limited and its subsidiaries, Suprajit Automotive Private Limited, Suprajit Europe Limited, Suprajit USA Inc., Trifa Lamps Germany GmbH, Luxlite Lamps SARL Luxembourg and a step down subsidiary, Wescon Controls LLC.

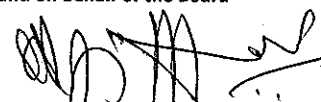
- 2 The above unaudited financial results for the quarter ended 30th June, 2017 are in compliance with Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs. Consequently, the financial results and financial information for the quarter ended 30th June 2016 have been restated by the management to comply with Ind AS and to make them comparable as required by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 issued by the Securities and Exchange Board of India ('SEBI') after making the necessary adjustments and the management has exercised necessary due diligence to ensure that such financial results and financial information for the quarter ended 30th June 2016 give a true and fair view which is not mandatorily required to be subjected to limited review or audit.
- 3 The Company adopted Indian Accounting Standards and accordingly the financial results for the periods presented above have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The date of transition to Ind AS is 1st April, 2016. The impact of transition has been accounted for in opening reserve and the comparative period results have been restated accordingly. The opening balance sheet as at 1st April, 2016 and the results for the subsequent periods would get finalized along with the financial statements for the year ended 31st March, 2018.
- 4 The Company has prepared reconciliation of profit under Indian GAAP vis-a-vis total comprehensive income under Ind AS for the quarter ended 30th June, 2016 in respect of stand alone and consolidated financial results.

Reconciliation between statement of profit and loss as previously reported (referred to as 'Previous GAAP') and Ind AS:

Particulars	(Rs. in Millions)	
	Standalone Quarter ended 30.06.2016	Consolidated Quarter ended 30.06.2016
<b>Net Profit as per Previous GAAP</b>	<b>189.80</b>	<b>217.01</b>
Fair valuation of mutual funds investment	35.11	35.31
Fair valuation of derivative contracts	1.19	1.19
Grant Income on amortisation of deferred grant	0.25	0.25
Increase in depreciation expenses on account of incremental depreciation on grants	(0.25)	(0.25)
Effect of adjustment in relation to FOC and free tours scheme	0.93	0.93
Reversal of consumption and additional depreciation on account of capitalisation of spares (net)	(0.06)	(0.06)
Re-measurement of Defined Benefit Plans recognized in Other Comprehensive Income (OCI)	(1.46)	(1.39)
Net adjustment of reversal of amortisation on leasehold land and recognition of lease rent and interest income on lease deposit	(0.57)	(0.57)
Tax Impact (net)	(12.13)	(8.37)
<b>Net profit as per Ind AS</b>	<b>212.81</b>	<b>244.05</b>
Other comprehensive income	0.95	20.77
<b>Total Comprehensive Income under Ind AS</b>	<b>213.76</b>	<b>264.82</b>

- 5 Other comprehensive income - Sl no.XIV A(i) of represents actuarial gains/(losses) relating to employee benefit expenses and Sl no.XIV B(i) represents the exchange differences on translation of the financial statements of foreign operations.
- 6 The Company has classified its products as Auto Components.
- 7 The above unaudited financial results have been subjected to limited review by Statutory Auditors, except as mentioned in Note no. 2 above.
- 8 The Company has fixed the "Record Date" as 13th September, 2017 for the purpose of issue and allotment of equity shares to the minority shareholders of erstwhile Phoenix Lamps Limited (Transferor Company), in its equity share capital and entitlement of dividends, pursuant to the Scheme of Amalgamation approved by the Honourable NCLT. In addition to the existing issued shares, 85,33,699 shares to be issued to the minority shareholders of Phoenix Lamps Ltd, considered for the purpose of arriving Earning per share.
- 9 As per the share exchange ratio in the Scheme of Amalgamation mentioned above, the Company issues 4 (Four) Equity Shares of Re. 1/- each in its equity share capital for every 5 (Five) Equity Shares of Rs. 10/- each held by the minority shareholders in erstwhile Phoenix Lamps Limited as on the record date/ book closure date.
- 10 Previous period figures have been regrouped wherever necessary to conform to the current period's presentation.

For and on behalf of the Board



**K. AJITH KUMAR RAI**

Chairman & Managing Director  
(DIN - 01160327)

Place : Bengaluru

Date : 13th September, 2017