

**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 Standalone Financial Results for the Quarter and Half year ended September 30, 2018**

*(Rs. in million)*

Particulars	Standalone					
	Quarter ended			Half year ended		Year ended
	30 Sep 2018 (Unaudited)	30 June 2018 (Unaudited)	30 Sep 2017 (Unaudited)	30 Sep 2018 (Unaudited)	30 Sep 2017 (Unaudited)	31 Mar 2018 (Audited)
<b>I Revenue from operations (Refer note 3)</b>	2,760.17	2,360.10	2,406.83	5,120.27	4,753.37	9,879.24
<b>II Other income</b>	71.69	61.56	42.38	133.25	128.68	228.12
<b>III Total income (I+II)</b>	<b>2,831.86</b>	<b>2,421.66</b>	<b>2,449.21</b>	<b>5,253.52</b>	<b>4,882.05</b>	<b>10,107.36</b>
<b>IV Expenses</b>						
Cost of materials consumed	1,702.80	1,552.12	1,388.46	3,254.92	2,674.56	5,894.38
Purchases of stock-in-trade	15.79	10.55	13.54	26.34	25.69	96.91
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.81)	(136.73)	65.97	(146.54)	65.33	(1.94)
Excise duty on sale of goods (Refer note 3)	-	-	-	-	231.03	231.03
Employee benefits expense	374.24	327.73	320.18	701.97	611.96	1,251.04
Finance costs	38.23	42.16	48.63	80.39	94.56	184.50
Depreciation and amortization expense	50.06	49.57	45.58	99.63	89.92	184.44
Other expenses	192.22	189.18	174.28	381.40	366.32	677.11
<b>Total expenses</b>	<b>2,363.53</b>	<b>2,034.58</b>	<b>2,056.64</b>	<b>4,398.11</b>	<b>4,159.37</b>	<b>8,517.47</b>
<b>V Profit before tax expenses (III-IV)</b>	<b>468.33</b>	<b>387.08</b>	<b>392.57</b>	<b>855.41</b>	<b>722.68</b>	<b>1,589.89</b>
<b>VI Tax expense (net):</b>						
Current tax	144.39	123.38	117.19	267.77	228.03	485.74
Deferred tax charge/(credit)	18.82	2.43	8.26	21.25	5.64	33.52
Tax expense relating to earlier periods	-	-	-	-	1.92	24.22
<b>Total tax expenses</b>	<b>163.21</b>	<b>125.81</b>	<b>125.45</b>	<b>289.02</b>	<b>235.59</b>	<b>543.48</b>
<b>VII Profit for the period (V-VI)</b>	<b>305.12</b>	<b>261.27</b>	<b>267.12</b>	<b>566.39</b>	<b>487.09</b>	<b>1,046.41</b>
<b>VIII Other comprehensive income, net of taxes</b>						
Items that will not be reclassified to profit or loss						
Re-measurement gain/(loss) on defined benefit plan	(0.85)	(1.74)	(1.03)	(2.59)	2.01	(5.04)
	<b>(0.85)</b>	<b>(1.74)</b>	<b>(1.03)</b>	<b>(2.59)</b>	<b>2.01</b>	<b>(5.04)</b>
<b>IX Total comprehensive income for the period (VII+VIII)</b>	<b>304.27</b>	<b>259.53</b>	<b>266.09</b>	<b>563.80</b>	<b>489.10</b>	<b>1,041.37</b>
<b>X Paid-up equity share capital (Face value : Re.1/- each)</b>	<b>139.87</b>	<b>139.87</b>	<b>139.87</b>	<b>139.87</b>	<b>139.87</b>	<b>139.87</b>
<b>XI Other equity</b>	-	-	-	-	-	<b>5,920.43</b>
<b>XII Earnings per share (Face value : Re.1/- each) (in Rs.) (Not annualised in case of interim periods)</b>						
Basic and Diluted	2.18	1.87	1.91	4.05	3.48	7.48

For Suprajit Engineering Limited

K. AJITH KUMAR RAI  
Chairman & Managing Director

**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

**Unaudited Statement of Standalone Assets and Liabilities**

*(Rs. in million)*

Particulars	As at Sep 30, 2018	As at March 31, 2018
<b>I ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,253.31	2,283.45
Capital work in progress	55.49	19.57
Intangible assets	7.97	10.06
Intangible assets under development	5.04	7.23
<b>Financial assets</b>		
Investments	2,524.59	2,524.59
Other bank balances	2.34	2.94
Loans	36.09	35.43
Income tax assets (net)	4.00	11.81
Other non-current assets	189.88	214.30
	<b>5,078.71</b>	<b>5,109.38</b>
<b>Current assets</b>		
Inventories	1,415.41	1,186.12
<b>Financial assets</b>		
Investment	1,294.01	1,258.09
Trade receivables	2,097.21	1,938.82
Cash and cash equivalents	35.11	41.29
Other bank balances	21.57	17.26
Loans	8.56	4.80
Other financial assets	1.84	1.57
Other current assets	188.57	192.04
	<b>5,062.28</b>	<b>4,639.99</b>
<b>Total assets</b>	<b>10,140.99</b>	<b>9,749.37</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>A EQUITY</b>		
Equity share capital	139.87	139.87
Other equity	6,355.46	5,920.43
	<b>6,495.33</b>	<b>6,060.30</b>
<b>B LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	147.86	262.61
Other financial liabilities	17.98	15.13
Provisions	39.63	40.27
Deferred tax liability (net)	187.29	164.66
Other non-current liabilities	12.22	13.01
	<b>404.98</b>	<b>495.68</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	1,123.69	1,245.72
<b>Trade payables</b>		
Total outstanding dues of micro and small enterprises	35.14	39.99
Total outstanding dues of creditors other than micro and small enterprises	1,316.46	1,286.75
Other financial liabilities	455.20	369.06
Provisions	48.10	50.68
Current tax liabilities (net)	159.75	106.00
Other current liabilities	102.34	95.19
	<b>3,240.68</b>	<b>3,193.39</b>
<b>Total equity and liabilities</b>	<b>10,140.99</b>	<b>9,749.37</b>

**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 November 14, 2018.
- 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 half year ended September 30, 2018 is not comparable with the half year ended September 30, 2017. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

Particulars	<i>(Rs in Million)</i>					
	Quarter ended			Half year ended		Year ended
	30 Sep 2018 (Unaudited)	30 June 2018 (Unaudited)	30 Sep 2017 (Unaudited)	30 Sep 2018 (Unaudited)	30 Sep 2017 (Unaudited)	31 Mar 2018 (Audited)
Revenue from operations	2,760.17	2,360.10	2,406.83	5,120.27	4,753.37	9,879.24
Excise duty	-	-	-	-	(231.03)	(231.03)
<b>Revenue from operations (net of excise duty)</b>	<b>2,760.17</b>	<b>2,360.10</b>	<b>2,406.83</b>	<b>5,120.27</b>	<b>4,522.34</b>	<b>9,648.21</b>

- 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 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, Rs.16.22 million representing cost of aforesaid SEL ESAR 2017 has been provided for during the quarter ended September 30, 2018.

For and on behalf of the Board



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

Place : Bengaluru  
Date : November 14, 2018

**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 Half year ended September 30, 2018**

*(Rs. in million)*

	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		30 Sep 2018 (Unaudited)	30 June 2018 (Unaudited)	30 Sep 2017 (Unaudited)	30 Sep 2018 (Unaudited)	30 Sep 2017 (Unaudited)	31 Mar 2018 (Audited)
<b>I</b>	<b>Revenue from operations (Refer note 3)</b>	3,914.02	3,617.49	3,364.82	7,531.51	6,819.31	14,546.16
<b>II</b>	<b>Other income</b>	29.61	40.76	34.91	70.37	116.47	212.28
<b>III</b>	<b>Total income (I+II)</b>	<b>3,943.63</b>	<b>3,658.25</b>	<b>3,399.73</b>	<b>7,601.88</b>	<b>6,935.78</b>	<b>14,758.44</b>
<b>IV</b>	<b>Expenses</b>						
	Cost of materials consumed	2,150.82	2,031.94	1,828.54	4,182.76	3,423.77	7,419.45
	Purchases of stock-in-trade	158.02	143.29	129.80	301.31	272.72	526.95
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(43.89)	(163.09)	(123.67)	(206.98)	(101.75)	60.34
	Excise duty on sale of goods (Refer note 3)	-	-	-	-	235.56	235.56
	Employee benefits expense	764.42	712.26	626.14	1,476.68	1,256.19	2,567.54
	Finance costs	63.47	63.95	74.70	127.42	140.56	271.05
	Depreciation and amortization expense	101.46	98.57	64.09	200.03	182.29	372.48
	Other expenses	353.27	338.75	344.32	692.02	714.37	1,370.84
	<b>Total expenses</b>	<b>3,547.57</b>	<b>3,225.67</b>	<b>2,943.92</b>	<b>6,773.24</b>	<b>6,123.71</b>	<b>12,824.21</b>
<b>V</b>	<b>Profit before tax expenses (III-IV)</b>	<b>396.06</b>	<b>432.58</b>	<b>455.81</b>	<b>828.64</b>	<b>812.07</b>	<b>1,934.23</b>
<b>VI</b>	<b>Tax expense (net):</b>						
	Current tax	161.68	140.12	143.74	301.80	284.54	646.21
	Deferred tax charge/(credit)	(6.25)	4.39	(0.85)	(1.86)	(13.43)	(125.81)
	Tax expense relating to earlier periods	-	-	-	-	1.92	29.00
	<b>Total tax expenses</b>	<b>155.43</b>	<b>144.51</b>	<b>142.89</b>	<b>299.94</b>	<b>273.03</b>	<b>549.40</b>
<b>VII</b>	<b>Profit for the period (V-VI)</b>	<b>240.63</b>	<b>288.07</b>	<b>312.92</b>	<b>528.70</b>	<b>539.04</b>	<b>1,384.83</b>
<b>VIII</b>	<b>Other comprehensive income, net of taxes</b>						
<b>A</b>	Items that will not be reclassified to profit or loss						
	Re-measurement gain/(loss) on defined benefit plan	(0.39)	(2.30)	1.18	(2.69)	2.72	(5.20)
<b>B</b>	Items that will be reclassified to profit or loss						
	Net exchange differences on translation of foreign operations	147.35	75.70	(3.67)	223.05	22.31	128.98
	Net change in fair value of derivatives	1.47	2.22	-	3.69	-	-
		<b>148.43</b>	<b>75.62</b>	<b>(2.49)</b>	<b>224.05</b>	<b>25.03</b>	<b>123.78</b>
<b>IX</b>	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>389.06</b>	<b>363.69</b>	<b>310.43</b>	<b>752.75</b>	<b>564.07</b>	<b>1,508.61</b>
<b>X</b>	<b>Paid-up equity share capital (Face value : Re.1/- each)</b>	<b>139.87</b>	<b>139.87</b>	<b>139.87</b>	<b>139.87</b>	<b>139.87</b>	<b>139.87</b>
<b>XI</b>	<b>Other equity</b>	-	-	-	-	-	6,409.13
<b>XII</b>	<b>Earnings per share (Face value : Re.1/- each) (in Rs.) (Not annualised in case of interim periods)</b>						
	Basic and Diluted	1.72	2.06	2.24	3.78	3.85	9.90

For Suprajit Engineering Limited

**K. AJITH KUMAR RAI**  
Chairman & Managing Director

<b>SUPRAJIT ENGINEERING LIMITED</b>		
Regd Office: No. 100, Bommasandra Industrial Area, Anekal Taluk, Bengaluru-560 099.		
Website - www.suprajit.com, email - info@suprajit.com		
CIN - L29199KA1985PLC006934		
<b>Unaudited Statement of Consolidated Assets and Liabilities</b>		
(Rs. in million)		
Particulars	As at Sep 30, 2018	As at March 31, 2018
<b>I ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,033.34	3,023.29
Capital work in progress	120.63	25.33
Goodwill	1,496.94	1,357.72
Other intangible assets	1,132.41	1,059.57
Intangible assets under development	5.04	7.23
<b>Financial assets</b>		
Other bank balances	3.84	2.94
Loans	43.58	42.71
Income tax assets (net)	32.47	14.37
Deferred tax asset (net)	0.58	0.56
Other non-current assets	213.85	213.03
	<b>6,082.68</b>	<b>5,746.75</b>
<b>Current assets</b>		
Inventories	2,758.29	2,364.67
<b>Financial assets</b>		
Investment	1,491.64	1,303.99
Trade receivables	2,969.80	2,890.09
Cash and cash equivalents	261.68	301.47
Other bank balances	21.57	19.21
Loans	7.78	5.54
Other financial assets	10.15	7.55
Other current assets	440.93	379.21
	<b>7,961.84</b>	<b>7,271.73</b>
<b>Total assets</b>	<b>14,044.52</b>	<b>13,018.48</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>A EQUITY</b>		
Equity share capital	139.87	139.87
Other equity	7,026.97	6,409.13
	<b>7,166.84</b>	<b>6,549.00</b>
<b>B LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	1,220.06	1,076.03
Other financial liabilities	17.98	28.48
Provisions	54.67	56.04
Deferred tax liability (net)	578.32	521.09
Other non-current liabilities	13.29	34.11
	<b>1,884.32</b>	<b>1,715.75</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	1,693.06	1,741.72
Trade payables	1,936.45	1,824.21
Other financial liabilities	939.06	823.58
Provisions	101.33	94.78
Current tax liabilities (net)	188.15	155.32
Other current liabilities	135.31	114.12
	<b>4,993.36</b>	<b>4,753.73</b>
<b>Total equity and liabilities</b>	<b>14,044.52</b>	<b>13,018.48</b>

For Suprajit Engineering Limited

  
K. AJITH KUMAR RAI  
Chairman & Managing Director

**Notes:**

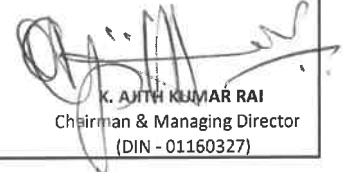
- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 14, 2018.
- 2 The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down 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 half yearly 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 half year ended September 30, 2018 is not comparable with the half year ended September 30, 2017. Had the previously reported revenue shown net of excise duty, comparative revenue of the Group would have been as follows:

*(Rs in Million)*

Particulars	Quarter ended			Half year ended		Year ended
	30 Sep 2018 (Unaudited)	30 June 2018 (Unaudited)	30 Sep 2017 (Unaudited)	30 Sep 2018 (Unaudited)	30 Sep 2017 (Unaudited)	31 Mar 2018 (Audited)
Revenue from operations	3,914.02	3,617.49	3,364.82	7,531.51	6,819.31	14,546.16
Excise duty	-	-	-	-	(235.56)	(235.56)
<b>Revenue from operations (net of excise duty)</b>	<b>3,914.02</b>	<b>3,617.49</b>	<b>3,364.82</b>	<b>7,531.51</b>	<b>6,583.75</b>	<b>14,310.60</b>

- 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.
- 6 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, Rs.17.72 million representing cost of aforesaid SEL ESAR 2017 has been provided for during the quarter ended September 30, 2018.

For and on behalf of the Board



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

Place : Bengaluru  
Date : November 14, 2018