

PRESS RELEASE

May 29, 2021.

RESULTS AND BUSINESS UPDATE FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021.
RESULTS UPDATE:

(Rs. in Million)

Consolidated audited results for the quarter ended:

PARTICULARS	Q4 MAR 2021		Q4 MAR 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	5,129.7		3,890.0		31.9%
EBIDTA (Operational)	817.0	15.9%	549.2	14.1%	48.8%
PBT	768.3	15.0%	115.3	3.0%	566.5%

Standalone audited results for the quarter ended:

PARTICULARS	Q4 MAR 2021		Q4 MAR 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	3,467.6		2,576.3		34.6%
EBIDTA (Operational)	582.5	16.8%	462.9	18.0%	25.8%
PBT	655.8	18.9%	167.1	6.5%	292.5%

Phoenix Lamps Division (Including Trifa & Luxlite) for the quarter ended:

PARTICULARS	Q4 MAR 2021		Q4 MAR 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	1,018.1		732.2		39.0%
EBIDTA (Operational)	140.2	13.8%	31.5	4.3%	345.4%

Suprajit Engineering Limited Non-automotive (SENA) Division (including India and Wescon US) for the quarter ended:

PARTICULARS	Q4 MAR 2021		Q4 MAR 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	1,043.8		867.3		20.3%
EBIDTA (Operational)	217.1	20.8%	105.4	12.2%	105.9%

Suprajit Engineering Limited - Automotive Cable division (including Suprajit Automotive and Suprajit Europe) for the quarter ended:

PARTICULARS	Q4 MAR 2021		Q4 MAR 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	3,067.9		2,290.5		33.9%
EBIDTA (Operational)	459.8	15.0%	412.3	18.0%	11.5%

Consolidated audited results for the year ended:

PARTICULARS	MARCH 2021		MARCH 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	1 6,408.6		1 5,628.3		5.0%
EBIDTA (Operational)	2,367.2	14.4%	2,187.0	14.0%	8.2%
PBT	1,943.4	11.8%	1,328.6	8.5%	46.3%

Standalone unaudited results for the year ended:

PARTICULARS	MARCH 2021		MARCH 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	1 1,122.8		1 0,709.5		3.9%
EBIDTA (Operational)	1,805.8	16.2%	1,898.3	17.7%	-4.9%
PBT	1,811.1	16.3%	1,498.0	14.0%	20.9%

Phoenix Lamps Division (Including Trifa & Luxlite) for the year ended:

PARTICULARS	MARCH 2021		MARCH 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	3,283.0		3,124.8		5.1%
EBIDTA (Operational)	336.0	10.2%	307.5	9.8%	9.3%

Suprajit Engineering Limited Non-automotive (SENA) Division (including India and Wescon US) for the year ended:

PARTICULARS	MARCH 2021		MARCH 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	3,374.6		3,145.2		7.3%
EBIDTA (Operational)	484.7	14.4%	349.8	11.1%	38.6%

Suprajit Engineering Limited - Automotive Cable division (including Suprajit Automotive and Suprajit Europe) for the year ended:

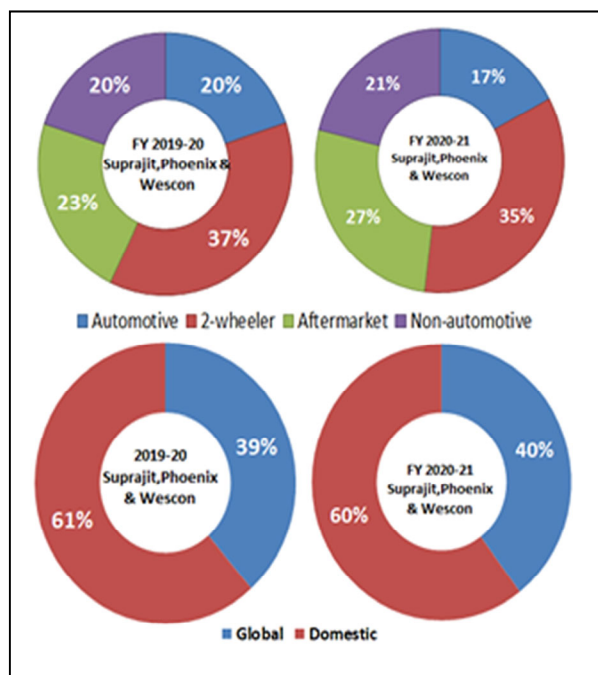
PARTICULARS	MARCH 2021		MARCH 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	9,751.0		9,358.4		4.2%
EBIDTA (Operational)	1,546.5	15.9%	1,529.7	16.3%	1.1%

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

Group debt level (Rs. in Million):

DEBT LEVEL (Group)	Mar-21	Mar-20
Long Term	923	1,351
Short Term	2,354	2,453
TOTAL	3,277	3,803

Sector and Geographic splits:



Operations – COVID-19:

- Covid-19 pandemic, devastating the world, has hit India badly. While the rest of the world is going through the 3rd wave, India was hit with an unprecedented second wave leading to huge infections, hospitalizations and deaths.
- Shortage of medical oxygen across India has exacerbated the pandemic, leading to the shortage of hospital beds and deaths.
- With the Government's directive on diverting all industrial oxygen to medical use along with conversion of Nitrogen tanks to Oxygen has led to the disruption of all the 3 halogen plants of the Company.
- The fallout of this wave is expected to be material for the economy in general and automotive industry in particular. This is expected to have significant impact on the performance of the Company as well.

BUSINESS & FINANCIAL UPDATE:

- The Board of Directors has recommended a final dividend of Re. 1 per equity share of Re.1/- each (100%) for the year 2020-21, making the total dividend at Rs.1.75 (175%) as against the total dividend of Rs.1.75 (175%) per equity share of Re.1/- each, paid during the previous year. The aggregate of the dividend payout for the year under report is Rs. 24.33 Crores
- The buyback of 15,00,000 equity shares at the price of Rs. 320/- per equity share, as approved by the Board, was completed successfully in May 2021.

- The consolidated revenues for Q4 FY 2020-21 were the highest recorded in the history of the Company, surpassing the earlier high of Q3 2020-21.
- The performance, both on standalone and consolidated basis for the Q4 and for the year has been satisfactory.
- The overall standalone and consolidated sales & EBIDTA for the year have been robust and much ahead of the initial assessment made at the beginning of the year, despite the pandemic.

Highlights of the Results :

Q4 V/s Q4:

	(Rs. in million)		
Standalone:	Q4 Mar 20-21	Q4 Mar 19-20	Growth
Operating Revenue	3,467.6	2,576.3	34.6%
Operating EBIDTA	582.5	462.9	25.8%
Profit Before Tax	655.8	167.1	292.5%
Consolidated:			
Operating Revenue	5,129.7	3,890.0	31.9%
Operating EBIDTA	817.0	549.2	48.8%
Profit Before Tax	768.3	115.3	566.5%

Year on Year :

Standalone:	FY 2020-21	FY 2019-20	Growth
Operating Revenue	11,122.8	10,709.5	3.9
Operating EBIDTA	1,805.8	1,898.3	-4.9
Profit Before Tax	1,811.1	1,498.0	20.9
Consolidated:			
Operating Revenue	16,408.6	15,628.3	5.0
Operating EBIDTA	2,367.2	2,187.0	8.2
Profit Before Tax	1,943.4	1,328.6	46.3

- Despite significant increase in the commodity prices during the year, continued focus on optimal operational efficiencies, price increases from customers, increased sales, etc., have been responsible managing margins during the quarter and for the year.
- Aftermarket sales, both at Suprajit Engineering Limited (SEL) and Phoenix Lamps Division (PLD) have been strong, along with the good off-take from OEMs.
- Capacity expansion plan both at the Narsapura plant and at Phoenix Lamps Division (PLD) are progressing as per plan, with certain Covid-19 disruptions.
- The overall debt has been reduced from Rs. 3,803 million as on 31st March 2020 to Rs. 3,277 million as on 31st March 2021.

The Group Companies:

- Despite sporadic customer plant shutdowns in Europe and US, Suprajit Automotive (SAL) and Suprajit Europe (SEU) had a robust year due to operationalization of certain new businesses.
- The SENA (Suprajit Engineering Non-Automotive) division further consolidated its operations and performed well with increase in margins and sales despite challenging Covid-19 scenario in North America.
- Mr. James Gerard Ryan (Jim) has joined as “President – Controls & Cables Global Operations (Except India)”. Jim is a seasoned professional with rich experience in the Controls and Cables space. He has been in senior management roles within the global manufacturing environment, with a proven record of providing impactful results. Jim has extensive global expertise. He has previously worked at Capro, Teleflex, Kongsberg & Leggett and Platt.
- Businesses at Trifa and Luxlite continue to be challenging across Europe due to Covid-19 impacts, lockdowns and pricing pressures. This impact was offset to a large extent with increased direct exports from India.

CSR ACTIVITIES OF THE COMPANY :

The Company is reaching out to the employees, stakeholders and communities in its efforts to minimize the financial and personal blows faced by them in these difficult times through specific CSR projects. The Company and Suprajit Foundation have initiated many projects on Covid-19 related relief for the needy. This includes providing Oxygen concentrators, PPE kits, dry rations, etc., to Covid-19 Care Centers, Primary Health Centres and needy population, in addition to the donations to the related activities.

COMMENTARY ON THE CURRENT QUARTER:

- The raging Covid-19 pandemic in India and elsewhere in the world will have a significant impact on the Q1 21-22 performance.
- There have been multiple lockdowns across the states in India, resulting in most of the customers either shutting down the plants or reducing the off-take. This has led to shutdowns and disruptions of multiple plants of the Company across India
- The non-availability of Oxygen for the Halogen plants has further impacted the business. Suprajit is making all the efforts to install oxygen generators in its plants. However, considering the lead time, this would take certain time to get it operationalised.

- The global scenario on Covid-19 continues to be challenging, further followed by shortage of electronic parts. This has led to multiple shutdowns at key customers. This will have an impact on both the automotive and nonautomotive exports.
- The automotive industry will have certain short / medium term challenges in India as Covid-19 pandemic expected to linger around for longer than expected, unless the vaccination drive picks up to a significant level in the next few months.
- There has been a significant increase in the commodity prices and continues to be at elevated levels in the current year as well.
- The port congestion across the world continues to disrupt shipments and deliveries, leading to enhanced freight costs and missed deadlines.
- The Company is taking various measures to contain the uncertainties associated with these factors and is making best efforts to contain the downside that is expected in the near term.
- Under these circumstances, the first quarter results are expected to be materially impacted.
- The outlook for the year remains uncertain and is being monitored closely.

About Suprajit Engineering Limited:

Suprajit is India's largest automotive cable and halogen bulb maker with an annual global capacity of 300 million cables and 110 million halogen bulbs. Suprajit's customer list includes most Indian automotive majors. It also exports to many marquee global customers.

For further information, please contact:

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