

SUPRAJIT ENGINEERING LIMITED

Regd Office: No. 100 & 101, Bommasandra Industrial Area, Bengaluru-560 099.

Website - www.suprajit.com, email - info@suprajit.com

CIN - L29199KA1985PLC006934


Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2021

(Rs. in million)

	Particulars	Standalone			
		Quarter ended			Year Ended
		June 30, 2021 (Unaudited)	March 31, 2021 (Audited)*	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
I	Revenue from operations	2,090.77	3,467.59	874.74	11,122.75
II	Other income	90.30	146.82	30.90	361.32
III	Total income (I+II)	2,181.07	3,614.41	905.64	11,484.07
IV	Expenses				
	Cost of materials consumed	1,289.00	2,267.70	572.80	7,169.83
	Purchases of stock-in-trade	0.90	23.07	1.87	48.23
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(33.96)	(103.77)	(16.11)	(201.54)
	Employee benefits expense	344.20	445.54	267.20	1,551.82
	Finance costs	31.55	11.48	33.62	115.79
	Depreciation and amortization expense	62.18	62.05	54.80	240.28
	Other expenses	171.41	252.51	126.57	748.60
	Total expenses	1,865.28	2,958.58	1,040.75	9,673.01
V	Profit/ (loss) before tax (III-IV)	315.79	655.83	(135.11)	1,811.06
VI	Tax expense/ (credit) (net):				
	Current tax	74.08	147.66	13.99	410.55
	Deferred tax charge/(credit)	(4.46)	4.95	(54.34)	6.34
	Current tax relating to earlier periods	-	14.96	-	14.96
	Total tax expenses/ (credit) (net)	69.62	167.57	(40.35)	431.85
VII	Profit/ (loss) for the period (V-VI)	246.17	488.26	(94.76)	1,379.21
VIII	Other comprehensive income/ (loss), net of taxes				
	Items that will not be reclassified to profit or loss				
	Re-measurement gain/(loss) on defined benefit plan	(0.25)	4.84	(4.47)	0.35
		(0.25)	4.84	(4.47)	0.35
IX	Total comprehensive income/ (loss) for the period (VII+VIII)	245.92	493.10	(99.23)	1,379.56
X	Paid-up equity share capital (Face value: Re.1/- each)	138.37	139.87	139.87	139.87
XI	Other equity	-	-	-	8,975.35
XII	Earnings/ (loss) per share (Face value: Re.1/- each) (in Rs.) (Not annualised in case of interim periods)				
	Basic and Diluted	1.77	3.49	(0.68)	9.86

* Refer note 6

For Suprajit Engineering Limited


K Ajith Kumar Rai
 Chairman

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 August 11, 2021.
- 2 The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 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, as amended.
- 3 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.
- 4 The full impact of COVID-19 still remains uncertain and could be different from the estimates considered while preparing these standalone financial results. The Company will continue to closely monitor any material changes to future economic conditions.
- 5 On February 10, 2021, the Board of Directors approved a proposal to Buy-back up to 1,500,000 fully paid equity shares of Re. 1 each (representing 1.07% of paid-up equity share capital) from the shareholders of the Company on a proportionate basis through tender offer, at a price of Rs. 320 per fully paid-up equity share for an aggregate amount not exceeding Rs. 480 million in accordance with the provisions contained in the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended and the Companies Act, 2013 and rules made thereunder. The buy-back completed on May 12, 2021.
- 6 The figures for the quarter ended March 31, 2021 is the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures for the nine months ended December 31, 2020, which were subjected to limited review.

For and on behalf of the Board of Directors


K. AJITH KUMAR RAI
Chairman
(DIN - 01160327)


Place : Bengaluru
Date: August 11, 2021

Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2021

		(Rs. in million)			
Particulars	Consolidated				
	Quarter ended			Year ended	
	June 30, 2021 (Unaudited)	March 31, 2021 (Audited)*	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)	
I	Revenue from operations	3,616.18	5,129.74	1,774.68	16,408.55
II	Other income	66.10	121.94	57.79	335.92
III	Total income (I+II)	3,682.28	5,251.68	1,832.47	16,744.47
IV	Expenses				
	Cost of materials consumed	1,926.64	2,957.49	913.62	9,398.29
	Purchases of stock-in-trade	85.28	58.79	78.46	283.35
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.52)	(3.71)	(5.28)	(134.46)
	Employee benefits expense	778.49	874.37	595.67	3,083.45
	Finance costs	47.29	27.74	55.11	192.18
	Depreciation and amortization expense	143.43	142.93	137.59	567.57
	Other expenses	344.06	425.78	240.51	1,410.71
	Total expenses	3,314.67	4,483.39	2,015.68	14,801.09
V	Profit/ (loss) before exceptional items and tax expenses (III-IV)	367.61	768.29	(183.21)	1,943.38
VI	Exceptional Item (Refer Note 5)	161.21	-	-	-
VII	Profit/ (loss) before tax expenses (V+VI)	528.82	768.29	(183.21)	1,943.38
VIII	Tax expense/ (credit) (net):				
	Current tax	117.41	156.36	29.89	503.04
	Deferred tax charge/ (credit)	(20.23)	21.85	(68.01)	(1.71)
	Current tax relating to earlier periods	-	14.95	-	14.95
	Total tax expenses/ (credit) (net)	97.18	193.16	(38.12)	516.28
IX	Profit/ (loss) for the period (VII-VIII)	431.64	575.13	(145.09)	1,427.10
X	Other comprehensive income/ (loss), net of taxes				
A	Items that will not be reclassified to profit or loss				
	Re-measurement gain/(loss) on defined benefit plan	0.03	5.18	(4.49)	0.62
B	Items that will be reclassified to profit or loss				
	Net exchange differences on translation of foreign operations	38.41	(6.74)	11.62	7.01
	Net change in fair value of Hedging instrument	0.81	1.18	0.79	5.53
		39.25	(0.38)	7.92	13.16
XI	Total comprehensive income/ (loss) for the period (IX+X)	470.89	574.75	(137.17)	1,440.26
XII	Paid-up equity share capital (Face value: Re.1/- each)	138.37	139.87	139.87	139.87
XIII	Other equity	-	-	-	9,757.24
XIV	Earnings/ (loss) per share (Face value: Re.1/- each) (in Rs.) (Not annualised in case of interim periods)				
	Basic and Diluted	3.10	4.11	(1.04)	10.20

* Refer note 7

For Suprajit Engineering Limited


K Ajith Kumar Rai
 Chairman

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 August 11, 2021.
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- 3 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 Company has not made any additional segment disclosure.
- 4 The full impact of COVID-19 still remains uncertain and could be different from the estimates considered while preparing these consolidated financial results. The Group will continue to closely monitor any material changes to future economic conditions.
- 5 The US Federal government in the wake of COVID-19 pandemic provided support to business through Paycheck Protection Program (PPP). Wescon Controls LLC (Wescon), a wholly owned subsidiary obtained a benefit under this scheme for USD 2.16 Million (₹ 158.98 Million) during May 2020. This loan is eligible for forgiveness on fulfilment of certain conditions. Wescon had applied for forgiveness and application was pending with Small Business Administration, United States government agency for review and approval. During the quarter ended June 30, 2021, Wescon has obtained complete waiver of the loan amount and accordingly the loan and interest accrued thereon has been recognised by the group as an exceptional item.
- 6 On February 10, 2021, the Board of Directors approved a proposal to Buy-back up to 1,500,000 fully paid equity shares of Re. 1 each (representing 1.07% of paid-up equity share capital) from the shareholders of the Company on a proportionate basis through tender offer, at a price of Rs. 320 per fully paid-up equity share for an aggregate amount not exceeding Rs. 480 million in accordance with the provisions contained in the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended and the Companies Act, 2013 and rules made thereunder. The buy-back completed on May 12, 2021.
- 7 The figures for the quarter ended March 31, 2021 is the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures for the nine months ended December 31, 2020, which were subjected to limited review.

For and on behalf of the Board of Directors



K. AJITH KUMAR RAI
Chairman
(DIN - 01160327)

Place : Bengaluru
Date: August 11, 2021