



February 11, 2022

**BSE Limited
Department of Corporate Services
P. J. Towers, 25th Floor, Dalal Street,
Mumbai- 400 001
Ref: 532509**

**National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block-G,
BandraKurla Complex, Bandra (E)
Mumbai- 400 051
Ref: SUPRAJIT**

Dear Sirs,

Sub: Outcome of Board Meeting

Further to our intimation dated February 2, 2022 and in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company met today and *inter alia*, transacted the following business:

1. Based on the recommendation of the Audit Committee, approved the un-audited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2021; copy of the results and the Limited Review Report are enclosed herewith.
2. Declared an Interim Dividend of Re. 0.90 (90%) per share of Re.1/- each for the year 2021-22 and fixed Wednesday, "February 23, 2022" as "RECORD DATE" for the purpose of payment of Interim Dividend.
3. Mrs. Bharati Rao and Mr. Muthuswami Lakshminarayan, will complete their first 3 years term as an Independent Directors on March 31, 2022. The Board has appointed Mrs. Bharati Rao and Mr. Muthuswami Lakshminarayan as Independent Directors for further period of next 3 years with effect from April 1, 2022 subject to the approval of the Shareholders by way of Special Resolution through postal ballot.
4. Approved the Notice of Postal Ballot seeking approval of the Shareholders by way of Special Resolutions for re-appointment of above Independent Directors.
5. Inducted Mrs. Bharati Rao as a member of Audit Committee with effect from February 11, 2022.

Please treat the above as compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



The Meeting commenced at 3.10 p.m and concluded at 5.55 p.m. This is for your information.

Thanking you,

**Yours faithfully,
For Suprajit Engineering Limited**


**Medappa Gowda J
CFO & Company Secretary**



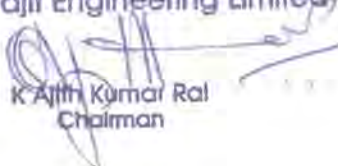
Encl: as above

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2021

(Rs. in million)

Particulars	Standalone					
	Quarter ended			Nine months ended		Year Ended
	December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)
I Revenue from operations	3,512.05	3,547.75	3,663.20	9,150.57	7,655.16	11,122.75
II Other income	58.36	96.32	110.87	244.98	214.50	361.32
III Total income (I+II)	3,570.41	3,644.07	3,774.07	9,395.55	7,869.66	11,484.07
IV Expenses						
Cost of materials consumed	2,322.21	2,199.99	2,374.31	5,811.20	4,902.13	7,169.83
Purchases of stock-in-trade	5.53	8.58	13.33	15.01	25.16	48.23
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5.07)	(40.02)	(94.00)	(79.05)	(97.77)	(201.54)
Employee benefits expense	444.54	434.47	461.54	1,223.21	1,106.28	1,551.82
Finance costs	19.55	21.64	35.24	72.74	104.31	115.79
Depreciation and amortization expense	65.27	65.97	61.75	193.42	178.23	240.28
Other expenses	213.86	221.33	187.14	606.60	496.09	748.60
Total expenses	3,065.89	2,911.96	3,039.31	7,843.13	6,714.43	9,673.01
V Profit before exceptional items and tax expenses (III-IV)	504.52	732.11	734.76	1,552.42	1,155.23	1,811.06
VI Exceptional Items [Refer Note 5 (a) and 5 (b)]	-	(413.29)	-	(413.29)	-	-
VII Profit before tax expenses (V+VI)	504.52	318.82	734.76	1,139.13	1,155.23	1,811.06
VIII Tax expense (net):						
Current tax	124.53	177.77	150.88	376.38	262.89	410.55
Deferred tax charge	1.51	25.51	29.91	22.56	1.39	6.34
Current tax relating to earlier periods	-	-	-	-	-	14.96
Total tax expenses (net)	126.04	203.28	180.79	398.94	264.28	431.85
IX Profit for the period (VII-VIII)	378.48	115.54	553.97	740.19	890.95	1,379.21
X 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	(0.58)	(8.74)	(2.55)	(9.57)	(4.49)	0.35
	(0.58)	(8.74)	(2.55)	(9.57)	(4.49)	0.35
XI Total comprehensive income for the period (IX+X)	377.90	106.80	551.42	730.62	886.46	1,379.56
XII Paid-up equity share capital (Face value: Re.1/- each)	138.39	138.38	139.87	138.39	139.87	139.87
XIII Other equity	-	-	-	-	-	8,975.35
XIV Earnings per share (Face value: Re.1/- each) (in Rs.) (Not annualised in case of interim periods)						
Basic	2.73	0.83	3.96	5.34	6.37	9.86
Diluted	2.73	0.83	3.96	5.33	6.37	9.86

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 February 11, 2022.
- 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 (a) The Company carried out the impairment exercise in respect of investment in Luxlite Lamp SARM and basis valuation, the Company made impairment provision of ₹ 484.79 million towards carrying value of investment during the quarter ended September 30, 2021.

(b) The Company evaluated the provision made towards investment in Franklin Templeton Mutual Fund (FTMF) and reversed the provision of ₹ 71.50 million out of the total provision of ₹ 97.95 million during the quarter ended September 30, 2021 considering the redemption and realisation of significant portion of investments in FTMF.
- 6 The Company has entered into a definitive Share and Asset Purchase Agreement to acquire Light Duty Cable (LDC) business unit on October 28, 2021 with Kongsberg Automotive ASA, listed on the Oslo Stock Exchange, Norway. The transaction is expected to complete soon subject to meeting Pre-completion obligations.
- 7 The Board of Directors at its meeting held on February 11, 2022, has declared interim dividend of Re. 0.90 (90%) per equity share (face value: Re. 1/- each) for the financial year 2021-22 (Interim dividend in previous year Re. 0.75 (75%) per equity share [Face value: Re. 1/- each]). The record date for the aforesaid transaction has been fixed as Wednesday, February 23, 2022.

For and on behalf of the Board of Directors

Place : Bengaluru
Date: February 11, 2022


K. JITH KUMAR RAI
Chairman
(DIN - 01160327)

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 Consolidated Financial Results for the Quarter and Nine months ended December 31, 2021

(Rs. in million)

Particulars	Consolidated					
	Quarter ended			Nine months ended		Year ended
	December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)
I Revenue from operations	4,792.74	4,936.68	5,072.69	13,345.60	11,278.81	16,408.55
II Other income	80.62	151.81	70.25	298.53	213.98	335.92
III Total income (I+II)	4,873.36	5,088.49	5,142.94	13,644.13	11,492.79	16,744.47
IV Expenses						
Cost of materials consumed	2,965.80	2,878.00	3,061.66	7,770.44	6,440.80	9,398.29
Purchases of stock-in-trade	96.97	86.77	96.08	269.02	224.56	283.35
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(151.73)	(128.83)	(216.07)	(291.08)	(130.75)	(134.46)
Employee benefits expense	875.11	865.86	883.78	2,519.46	2,209.08	3,083.45
Finance costs	30.66	35.35	54.17	113.30	164.44	192.18
Depreciation and amortization expense	143.78	146.26	143.33	433.47	424.64	567.57
Other expenses	465.95	434.29	383.60	1,244.30	984.93	1,410.71
Total expenses	4,426.54	4,317.70	4,406.55	12,058.91	10,317.70	14,801.09
V Profit before exceptional items and tax expenses (III-IV)	446.82	770.79	736.39	1,585.22	1,175.09	1,943.38
VI Exceptional Items [Refer Note 5 (a), 5 (b) & 5 (c)]	-	(44.75)	-	116.46	-	-
VII Profit before tax expenses (V+VI)	446.82	726.04	736.39	1,701.68	1,175.09	1,943.38
VIII Tax expense/ (credit) (net):						
Current tax	132.02	195.91	197.43	445.34	346.68	503.04
Deferred tax charge/ (credit)	(2.44)	34.60	22.67	11.93	(23.56)	(1.71)
Current tax relating to earlier periods	-	-	-	-	-	14.95
Total tax expenses/ (credit) (net)	129.58	230.51	220.10	457.27	323.12	516.28
IX Profit for the period (VII-VIII)	317.24	495.53	516.29	1,244.41	851.97	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	(0.21)	(9.77)	(2.53)	(9.95)	(4.56)	0.62
B Items that will be reclassified to profit or loss						
Net exchange differences on translation of foreign operations	(6.49)	(23.46)	20.51	8.46	13.75	7.01
Net change in fair value of Hedging instrument	3.04	(0.81)	1.63	3.04	4.35	5.53
	(3.66)	(34.04)	19.61	1.55	13.54	13.16
XI Total comprehensive income for the period (IX+X)	313.58	461.49	535.90	1,245.96	865.51	1,440.26
XII Paid-up equity share capital (Face value: Re.1/- each)	138.39	138.38	139.87	138.39	139.87	139.87
XIII Other equity	-	-	-	-	-	9,757.24
XIV Earnings per share (Face value: Re.1/- each) (In Rs.) (Not annualised in case of interim periods)						
Basic	2.29	3.58	3.69	8.98	6.09	10.20
Diluted	2.29	3.58	3.69	8.97	6.09	10.20

For Suprajit Engineering Limited



K Anil 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 February 11, 2022.
- 2 The consolidated 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 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 (a) 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. The loan was 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 during the quarter ended June 30, 2021.

(b) The Group carried out the impairment exercise in respect of carrying value of Goodwill and basis valuation, the management has made an impairment provision of ₹ 127.25 million towards carrying value of goodwill in relation to Luxlite Lamp SARM during the quarter ended September 30, 2021.

(c) The Group evaluated the provision made towards investment in Franklin Templeton Mutual Fund (FTMF) and reversed the provision of ₹ 82.09 million out of the total provision of ₹ 108.53 million during the quarter ended September 30, 2021 considering the redemption and realisation of significant portion of investments in FTMF.
- 6 The Group has entered into a definitive Share and Asset Purchase Agreement to acquire Light Duty Cable (LDC) business unit on October 28, 2021 with Kongsberg Automotive ASA, listed on the Oslo Stock Exchange, Norway. The transaction is expected to complete soon subject to meeting Pre-completion obligations.
- 7 The Board of Directors at its meeting held on February 11, 2022, has declared interim dividend of Re. 0.90 (90%) per equity share (face value: Re. 1/- each) for the financial year 2021-22 (Interim dividend in previous year Re. 0.75 (75%) per equity share [Face value: Re. 1/- each]). The record date for the aforesaid transaction has been fixed as Wednesday, February 23, 2022.

For and on behalf of the Board of Directors


K. AITH KUMAR RAI
Chairman
(DIN - 0160327)

Place : Bengaluru
Date: February 11, 2022

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors of
Suprajit Engineering Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Suprajit Engineering Limited (the "Company") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Rajeev Kumar
Partner

Membership No.: 213803

Unique Document Identification Number (UDIN): 22213803ABKBZW2771



Place: Bengaluru

Date: February 11, 2022

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors of
Suprajit Engineering Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Suprajit Engineering Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the Holding Company and its following subsidiaries:
 - a. Suprajit Automotive Private Limited
 - b. Suprajit Europe Limited
 - c. Suprajit USA Inc.
 - d. Wescon Controls LLC
 - e. Trifa Lamps Germany GmbH
 - f. Luxlite Lamps SARL



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Rajeev Kumar

Partner

Membership No.: 213803

Unique Document Identification Number (UDIN): 22213803ABKCTU4917



Place: Bengaluru

Date: February 11, 2022