

**PRESS RELEASE**

May 25, 2022.

**RESULTS AND BUSINESS UPDATE FOR THE QUARTER AND  
YEAR ENDED MARCH 31, 2022.**
**RESULTS UPDATE**

(Rs. In million)

**Consolidated audited results for the year ended:**

PARTICULARS	MARCH 2022		MARCH 2021		Growth
	Amount	%	Amount	%	
<b>OPERATING REVENUE (Net of taxes)</b>	<b>18,404.8</b>		<b>16,408.6</b>		<b>12.2%</b>
EBITDA (Operational)	2,599.0	14.1%	2,367.2	14.4%	9.8%

**Standalone audited results for the year ended:**

PARTICULARS	MARCH 2022		MARCH 2021		Growth
	Amount	%	Amount	%	
<b>OPERATING REVENUE (Net of taxes)</b>	<b>12,712.8</b>		<b>11,122.8</b>		<b>14.3%</b>
EBITDA (Operational)	2,126.7	16.7%	1,805.8	16.2%	17.8%

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

PARTICULARS	MARCH 2022		MARCH 2021		Growth
	Amount	%	Amount	%	
<b>OPERATING REVENUE (Net of taxes)</b>	<b>3,418.7</b>		<b>3,283.0</b>		<b>4.1%</b>
EBITDA (Operational)	241.8	7.1%	336.0	10.2%	(28.0%)

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

PARTICULARS	MARCH 2022		MARCH 2021		Growth
	Amount	%	Amount	%	
<b>OPERATING REVENUE (Net of taxes)</b>	<b>4,199.6</b>		<b>3,374.6</b>		<b>24.4%</b>
EBITDA (Operational)	604.4	14.4%	484.7	14.4%	24.7%

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

PARTICULARS	MARCH 2022		MARCH 2021		Growth
	Amount	%	Amount	%	
<b>OPERATING REVENUE (Net of taxes)</b>	<b>10,786.5</b>		<b>9,751.0</b>		<b>10.6%</b>
EBITDA (Operational)	1,752.9	16.3%	1,546.5	15.9%	13.3%

### Consolidated audited results for the quarter ended:

PARTICULARS	Q4 MAR 2022		Q4 MAR 2021		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	5,059.2		5,129.7		(1.4%)
EBITDA (Operational)	765.6	15.1%	817.0	15.9%	(6.3%)

### Standalone audited results for the quarter ended:

PARTICULARS	Q4 MAR 2022		Q4 MAR 2021		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	3,562.3		3,467.6		2.7%
EBITDA (Operational)	553.1	15.5%	582.5	16.8%	(5.1%)

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

PARTICULARS	Q4 MAR 2022		Q4 MAR 2021		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	962.2		1,018.1		(5.5%)
EBITDA (Operational)	64.8	6.7%	140.2	13.8%	(53.8%)

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

PARTICULARS	Q4 MAR 2022		Q4 MAR 2021		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	1,132.1		1,043.8		8.5%
EBITDA (Operational)	231.8	20.5%	217.1	20.8%	6.8%

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

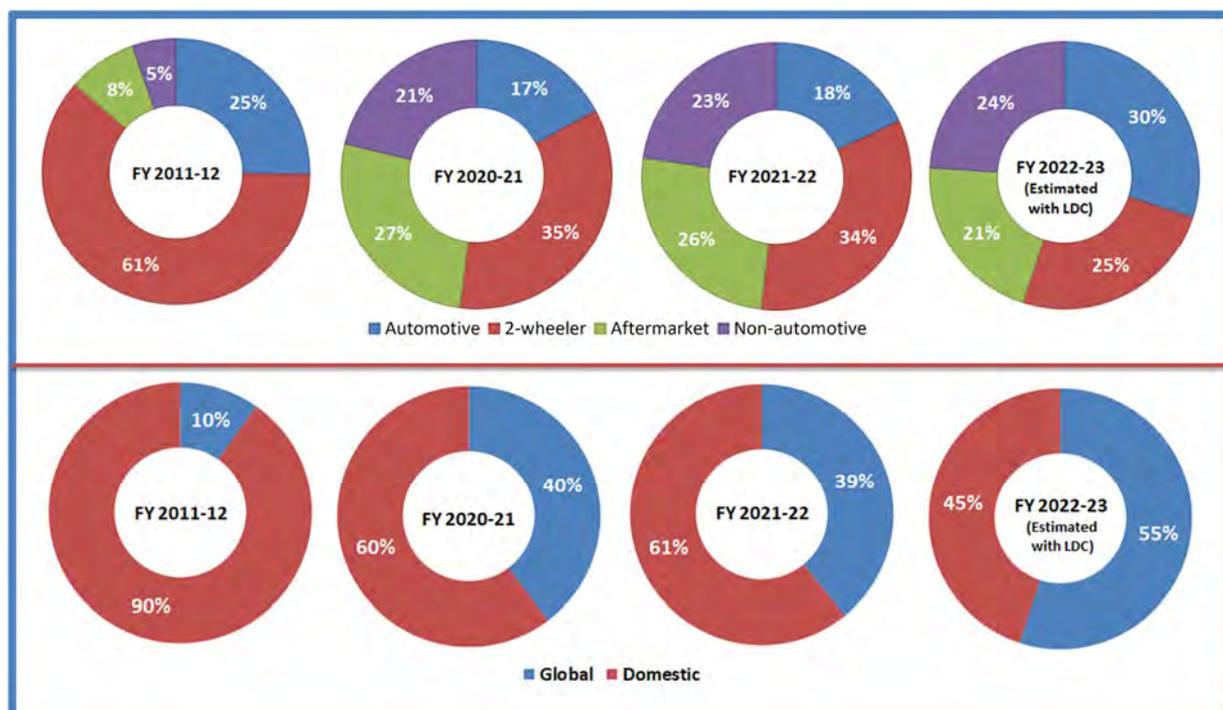
PARTICULARS	Q4 MAR 2022		Q4 MAR 2021		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	2,964.9		3,067.9		(3.4%)
EBITDA (Operational)	469.0	15.8%	459.8	15.0%	2.0%

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

### Debt & Investments: (Rs. In Million):

DEBT (Group)	Mar-22	Mar-21
Long Term	309	923
Short Term	2,806	2,354
<b>TOTAL</b>	<b>3,115</b>	<b>3,277</b>
Investment in Mutual Funds	2619	3195

## SECTOR AND GEOGRAPHIC REVENUE SPLITS (GROUP) :



### OPERATIONS:

- The audited financial results establish a resilient performance by the Company for the year FY 2022.
- The chip shortage, both in India and globally, continued in Q4 FY22, disrupting production volumes across all the segments.
- The port congestion, container shortages, shipment delays and related costs continue to be high.
- It may be noted, the overall automotive volumes were at a multiyear low this year largely due to poor demand in the 2-wheeler segment in India.
- The commodity prices continued to increase during the quarter. We anticipate to receive certain price increases from the customers during the current and coming quarters, with a lag effect.
- Ukraine war has added additional uncertainty, further affecting production volumes in the EU.
- Covid-19 in India had minimal impact in Q4.

## FINANCIAL & BUSINESS UPDATE

### Highlights of the Results:

(Rs. In million)

	Year 21-22	Year 20-21	Growth	Q4 Mar 21-22	Q4 Mar 20-21	Growth Operating
<b>Standalone:</b>						
Operating Revenue	12,712.8	11,122.8	14.3%	3,562.3	3,467.6	2.7%
Operating EBITDA	2,126.7	1,805.8	17.8%	553.1	582.5	(5.1%)
Operating EBITDA%	16.7%	16.2%		15.5%	16.8%	
<b>Consolidated:</b>						
Operating Revenue	18,404.8	16,408.6	12.2%	5,059.2	5,129.7	(1.4%)
Operating EBITDA	2,599.0	2,367.2	9.8%	765.6	817.0	(6.30%)
Operating EBITDA%	14.1%	14.4%		15.1%	15.9%	

- The Board has recommended a final dividend of Rs. 1.10 (110%) per equity share of Re.1/- each for the year 2021-22, making the total dividend at Rs.2.00 (200%) 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. 276.78 Million against Rs. 243.27 Million paid during the previous year.
- Suprajit Group's overall performance is in line with the guidance for the year.
- The planned expansion at Narasapura, near Bangalore, will be completed in the coming months.
- The new facility for a comprehensive aftermarket cable operations at Bommasandra Industrial area, Bangalore, is progressing as per the plan.
- Phoenix Lamps Division (PLD) completed its expansion during this quarter, to augment certain capacities.
- The Group's consolidated growth at 12.2%, as against Indian automotive growth of 1.65% showing robustness of underlying business.
- The Group's consolidated EBITDA at 14.1% is in line with guidance, despite significant cost headwinds during the year.

#### **Group Operational Highlights:**

- The Domestic Cable Division (DCD) performed robustly despite downtrend in two-wheeler industry. This is largely due to increased OEM penetration and aftermarket growth.
- Suprajit Automotive (SAL) and Suprajit Europe (SEU) performed well despite global challenges, including Ukraine war, due to new businesses won.
- The SENA division's sales performance has been good with stable margins.
- PLD, including Trifa and Luxlite, had a challenging year due to steep increase in special gases and other commodity prices and challenging business environment.
- The current breakup of PLD's business between OEM and non-OEM is 25% and 75% as against 40% and 60%, 5 years ago.

#### **COMMENTARY ON THE CURRENT YEAR :**

- Most of the commodity prices continue to rule high. Added to this, the container costs, shipment delays, etc., added to the overall cost burden of the Company during the year which is expected to continue.
- The Ukraine war is expected to disrupt the supply chain and demand in EU.
- Cost push inflation is an added challenge for the year along with increasing interest rates.
- The chip shortage is expected to continue, albeit with lower disruptions, this year.
- While ability to pass on cost increase generally exists, there is a likely impact on pricing, particularly in PLD and Global automotive business due to challenging environment. It may have a marginal impact on EBITDA in this year. However, the business growth is expected to be inline with earlier guidance. This guidance is excluding LDC financials.
- The capex for the current year, in India, is estimated at Rs.140 crores.

## CONCLUSION OF ACQUISITION OF LIGHT DUTY CABLE (LDC) UNIT OF KONGSBERG AUTOMOTIVE :

- As notified earlier, the Company has concluded the acquisition LDC business unit from Kongsberg on 6<sup>th</sup> April 2022.
- LDC's financials will be consolidated into the group from the first quarter of current year. The first year's financials are expected to be aligned towards the groups' conservative accounting standards, which may result in the first year's LDC results not reflecting the actual operational picture.
- This is a transformational acquisition for the Company with a comprehensive footprint of manufacturing, warehousing, business development and engineering services to customers across the world. This will make Suprajit a full-service cable system supplier and a global leader.

## UPDATE ON SUPRAJIT TECHNOLOGY CENTRE (STC) :

The Technology Centre (STC) moved into a new, fully integrated facility with the ability to take a product idea from concept all the way through to first batch production under one roof. Progress has been rapid this year, with multiple products launched in multiple units across the country. New business verticals are created in digital instrument clusters, seeder gearboxes and braking systems, and our IP commercialized in a significant way. "Beyond cable" products, introduced by STC, are primarily in the electric two/three-wheelers, precision farming and locomotive segments, with significant business wins in India, Brazil, and Canada.

The focus of the Company is to ensure that going forward, the content per 2-wheeler will increase significantly with addition of products "Beyond Cables".

A state-of-the-art digital instrument cluster plant with an SMT line is in the process of being established at Doddaballapur Industrial area. It is expected to start commercial production in the next few of months.

### About Suprajit Engineering Limited:

Suprajit is India's largest automotive cable and halogen bulb maker with an annual global capacity of 400 million cables and 110 million halogen bulbs. Suprajit's customers' list includes most Indian automotive majors. It also exports to many marquee global customers.

### For further information, please contact:

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<https://www.suprajit.com/financials/>

For SUPRAJIT ENGINEERING LIMITED

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