

May 29, 2018

BSE Limited Phiroze Jeejebhoy Towers Dalal Street Mumbai – 400 001	National Stock Exchange of India Limited Exchange Plaza Bandra – Kurla Complex Bandra (East), Mumbai – 400 051
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Dear Sirs,

Sub: Outcome of the Board Meeting

As informed vide our letter dated May 02, 2018, please be informed that the Board of Directors of Suprajit Engineering Limited met today and *inter-alia* transacted the following business:

1. Approved the Audited Financial Results of the Company for the quarter and year ended 31st March 2018; a copy of the results along with copy of Auditors Report thereon and a declaration by CFO on Unmodified opinion pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015 are enclosed herewith.
2. Recommended a **Final Dividend of Re. 0.80 per Share of Re. 1/- each (80%)** for the financial year 2017-18 in addition to the 60% Interim Dividend already paid by the Company.

The Meeting commenced at 11.00 a.m and concluded at **1.30** p.m.

Please take the above on record and kindly treat this as compliance with Regulation 30 read with Schedule III part A of the SEBI (LODR) Regulations, 2015.

Thanking you

Yours faithfully

For Suprajit Engineering Limited


**Medappa Gowda J
CFO & Company Secretary**

Encl: as above

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 Audited Standalone Financial Results for the Quarter and Year ended March 31, 2018

(Rs. in Millions)

	Particulars	Standalone				
		Quarter ended			Year ended	
		31 Mar 2018 (Audited)^	31 Dec 2017 (Unaudited)	31 Mar 2017 (Audited)*^	31 Mar 2018 (Audited)	31 Mar 2017 (Audited)*
I	Revenue from operations (Refer note 6)	2,581.99	2,543.88	2,435.40	9,879.24	9,423.10
II	Other income	57.27	46.15	25.02	228.12	172.70
III	Total income (I+II)	2,639.26	2,590.03	2,460.42	10,107.36	9,595.80
IV	Expenses					
	Cost of materials consumed	1,537.05	1,669.96	1,286.55	5,894.38	5,114.89
	Purchases of stock-in-trade	35.70	35.52	11.67	96.91	48.64
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	47.61	(114.88)	114.37	(1.94)	83.90
	Excise duty on sale of goods (Refer note 6)	-	-	240.02	231.03	910.06
	Employee benefits expense	310.72	328.36	271.22	1,251.04	1,116.88
	Finance costs	42.12	47.82	45.77	184.50	225.70
	Depreciation and amortization expense	47.20	47.32	42.57	184.44	158.85
	Other expenses	182.08	145.50	133.20	677.11	647.62
	Total expenses	2,202.48	2,159.60	2,145.37	8,517.47	8,306.54
V	Profit before exceptional items and tax (III-IV)	436.78	430.43	315.05	1,589.89	1,289.26
VI	Exceptional items expenses / (income), net (Refer note 7)	-	-	(5.79)	-	54.39
VII	Profit before tax (V-VI)	436.78	430.43	320.84	1,589.89	1,234.87
VIII	Tax expense (net):					
	Current tax	131.25	126.46	66.17	485.74	362.27
	Deferred tax charge/(credit)	7.62	20.26	21.40	33.52	18.84
	Tax expense relating to earlier periods	-	22.30	(3.76)	24.22	(3.09)
	Total tax expenses	138.87	169.02	83.81	543.48	378.02
IX	Profit for the period (VII-VIII)	297.91	261.41	237.03	1,046.41	856.85
X	Other comprehensive income, net of taxes					
	Items that will not be reclassified to profit or loss					
	Re-measurement gain/(loss) on defined benefit plan	(1.19)	(5.86)	(1.87)	(5.04)	(2.07)
		(1.19)	(5.86)	(1.87)	(5.04)	(2.07)
XI	Total comprehensive income for the period (IX+X)	296.72	255.55	235.16	1,041.37	854.78
XII	Paid-up equity share capital (Face value : Re.1/- each) (Refer note 2)	139.87	139.87	139.87	139.87	139.87
XIII	Other equity	-	-	-	5,920.43	5,068.94
XIV	Earnings per share (Face value : Re.1/- each) (in Rs.) (Not annualised in case of interim periods)					
	Basic and Diluted	2.13	1.87	1.69	7.48	6.13

* to be read along with note nos 2, 4 and 5 of the accompanying notes.

^ refer note no 9.

For Suprajit Engineering Limited

K. ASHOK 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

Audited Statement of Standalone Assets and Liabilities

(Rs. in Millions)

Particulars	As at March 31, 2018	As at March 31, 2017
I ASSETS		
Non-current assets		
Property, plant and equipment	2,283.45	2,323.91
Capital work in progress	19.57	18.43
Intangible assets	10.06	12.88
Intangible assets under development	7.23	1.20
Financial assets		
Investments	2,524.59	2,524.59
Other bank balances	2.94	2.29
Loans	35.43	34.19
Income tax assets (net)	11.81	-
Other non-current assets	214.30	184.22
	5,109.38	5,101.71
Current assets		
Inventories	1,186.12	894.06
Financial assets		
Investment	1,258.09	182.83
Trade receivables	1,938.82	1,619.98
Cash and cash equivalents	41.29	31.33
Other bank balances	17.26	15.47
Loans	4.80	10.36
Other financial assets	1.57	28.68
Current tax assets (net)	-	216.11
Other current assets	192.04	165.69
	4,639.99	3,164.51
Total assets	9,749.37	8,266.22
II EQUITY AND LIABILITIES		
A EQUITY		
Equity share capital	139.87	139.87
Other equity	5,920.43	5,068.94
	6,060.30	5,208.81
B LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	262.61	506.36
Other financial liabilities	15.13	13.34
Provisions	40.27	61.01
Deferred tax liability (net)	164.66	133.80
Other non-current liabilities	13.01	14.70
	495.68	729.21
Current liabilities		
Financial liabilities		
Borrowings	1,245.72	1,047.92
Trade payables	1,326.74	666.21
Other financial liabilities	369.06	423.40
Provisions	50.68	59.24
Current tax liabilities (net)	106.00	34.84
Other current liabilities	95.19	96.59
	3,193.39	2,328.20
Total equity and liabilities	9,749.37	8,266.22

For Suprajit Engineering Limited


K. VENKATESH RAVI
 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 May 29, 2018.
- 2 The Honourable National Company Law Tribunal ('NCLT') vide its Order dated August 11, 2017 approved the Scheme of Amalgamation between Suprajit Engineering Limited ('the Company') and Phoenix Lamps Limited, an erstwhile subsidiary of the Company. Upon completion of necessary procedures, the amalgamation has been given effect from April 1, 2016, being the appointed date of the amalgamation.
- In consideration for aforesaid amalgamation, the Company has issued and allotted 8,533,699 equity shares of Re.1/- (Rupee one only) each, amounting to Rs. 8.53 million, to the minority shareholders of erstwhile Phoenix Lamps Limited on September 14, 2017 based on share exchange ratio of 4:5 as per the scheme of amalgamation.
- Pursuant to the aforesaid amalgamation, the corresponding comparative results has been restated, where ever necessary.
- 3 On September 9, 2016, the Company acquired 100% shareholding in Wescon Controls LLC, USA through its wholly owned subsidiary Suprajit USA Inc.
- 4 The Company has transitioned from Accounting Principles Generally Accepted in India ('Previous GAAP') to Indian Accounting Standards ("Ind AS") with effect from April 1, 2017 with transition date being April 1, 2016. Accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 on 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 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 5 Consequent upon aforesaid transition, the reconciliation of profit after tax under Previous GAAP to total comprehensive income as per Ind AS for the quarter and year ended March 31, 2017 and reconciliation of equity as at March 31, 2017 is provided below:

(a) Financial results reconciliation:

(Rs. in Millions)

Particulars	31-Mar-17	
	Quarter ended	Year ended
Net profit as per previous GAAP (as per merger financials statements)	219.08	868.60
Add/(less): Ind AS adjustments income/(expense)		
Impact on fair valuation of mutual fund investments	(4.36)	(70.89)
Impact on fair valuation of forward contracts	(6.28)	14.27
Government grants	22.36	22.36
Others (net of taxes)	6.23	22.51
Net profit as per Ind AS	237.03	856.85
Other comprehensive income (net)	(1.87)	(2.07)
Total comprehensive income under Ind AS	235.16	854.78

(b) Equity reconciliation:

(Rs. in Millions)

Particulars	As on 31-Mar-17
Equity as reported under previous GAAP	5,166.75
Add/(less): Effect of transition to Ind AS	
Impact on fair valuation of mutual fund investments	46.32
Impact on fair valuation of forward contracts	14.27
Others (net of taxes)	(18.53)
Equity as per Ind AS	5,208.81

- 6 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 on revenue and Schedule III of the Companies Act 2013, GST is not included in income from operations for the applicable periods. In view of aforesaid restructuring of Indirect taxes, income from operations for the quarters ended March 31, 2018, December 31, 2017 and year ended March 31, 2018 are not comparable with the previous periods. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

(Rs. in Millions)

Particulars	Quarter ended			Year ended	
	31 Mar 2018 (Audited)	31 Dec 2017 (Unaudited)	31 Mar 2017 (Audited)	31 Mar 2018 (Audited)	31 Mar 2017 (Audited)
Revenue from operations	2,581.99	2,543.88	2,435.40	9,879.24	9,423.10
Excise duty	-	-	(240.02)	(231.03)	(910.06)
Revenue from operations (net of excise duty)	2,581.99	2,543.88	2,195.38	9,648.21	8,513.04

For Suprajit Engineering Limited



K. ASHOK KUMAR RAI
Chairman & Managing Director

- 7 The exceptional items for the year ended March 31, 2017 represents expenditure incurred on acquisition of Wescon Controls LLC, USA ('Wescon') and Phoenix Lamps Limited. Further, exceptional item for the quarter ended March 31, 2017 represents income arising on cross charge of certain aforesaid Wescon acquisition related expenses to Wescon.
- 8 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.
- 9 The figures of last quarter of current year and previous year are 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 of the respective year. Also, refer note nos 2, 4 and 5 above.
- 10 Previous period figures have been regrouped/reclassified, wherever necessary to conform to the current period's classification. Also, refer note 2 above.
- 11 The Board of Directors, its meeting held on May 29, 2018 recommended final Dividend of Re.0.80 (80%) per equity share (face value of Re.1/- each) in respect of financial year 2017-18. Also during the year the Board of Directors had declared interim dividend of Re.0.60 (60%) per equity share face value of Re.1/- each).

For and on behalf of the Board



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

Place : Bengaluru

Date : May 29, 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 Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2018

(Rs. in Millions)

	Particulars	Consolidated				
		Quarter ended			Year ended	
		31 Mar 2018 (Audited) [^]	31 Dec 2017 (Unaudited)	31 Mar 2017 (Audited)* ^	31 Mar 2018 (Audited)	31 Mar 2017 (Audited)*
I	Revenue from operations (Refer note 6)	4,063.97	3,662.88	3,848.80	14,546.16	12,954.41
II	Other income	67.71	39.48	48.58	212.28	201.90
III	Total income (I+II)	4,131.68	3,702.36	3,897.38	14,758.44	13,156.31
IV	Expenses					
	Cost of materials consumed	1,969.66	2,006.65	1,732.21	7,419.45	6,243.93
	Purchases of stock-in-trade	118.37	135.86	129.90	526.95	577.41
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	189.51	(27.42)	193.16	60.34	77.18
	Excise duty on sale of goods (Refer note 6)	-	-	244.06	235.56	926.00
	Employee benefits expense	661.79	649.56	621.58	2,567.54	1,982.58
	Finance costs	58.62	71.87	68.73	271.05	290.75
	Depreciation and amortization expense	94.87	95.32	95.43	372.48	274.25
	Other expenses	390.20	297.02	276.05	1,370.84	1,127.55
	Total expenses	3,483.02	3,228.86	3,361.12	12,824.21	11,499.65
V	Profit before exceptional items and tax (III-IV)	648.66	473.50	536.26	1,934.23	1,656.66
VI	Exceptional items expenses/(income), net (Refer note 7)	-	-	(5.39)	-	14.94
VII	Profit before tax (V-VI)	648.66	473.50	541.65	1,934.23	1,641.72
VIII	Tax expense (net):					
	Current tax	225.52	136.15	96.83	646.21	457.89
	Deferred tax charge/(credit) (Refer note 8)	(145.05)	32.67	38.73	(125.81)	45.77
	Tax expense relating to earlier periods	4.78	22.30	0.19	29.00	0.67
	Total tax expenses	85.25	191.12	135.75	549.40	504.33
IX	Profit for the period (VII-VIII)	563.41	282.38	405.90	1,384.83	1,137.39
X	Other comprehensive income, net of taxes					
A	Items that will not be reclassified to profit or loss					
	Re-measurement gain/(loss) on defined benefit plan	(1.24)	(6.68)	(1.94)	(5.20)	(2.08)
B	Items that will be reclassified to profit or loss					
	Net exchange differences on translation of foreign operations	133.39	(26.72)	11.37	128.98	(40.14)
		132.15	(33.40)	9.43	123.78	(42.22)
XI	Total comprehensive income for the period (IX+X)	695.56	248.98	415.33	1,508.61	1,095.17
XII	Paid-up equity share capital (Face value : Re.1/- each) (Refer note 2)	139.87	139.87	139.87	139.87	139.87
XIII	Other equity	-	-	-	6,409.13	5,102.53
XIV	Earnings per share (Face value : Re.1/- each) (in Rs.) (Not annualised in case of interim periods)					
	Basic and Diluted	4.03	2.02	2.90	9.90	8.13

* to be read along with note nos 2,3,4 and 5 of the accompanying notes.

[^] refer note no 10.

For Suprajit Engineering Limited

KASTHIKUMAR 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

Audited Statement of Consolidated Assets and Liabilities

(Rs. in Millions)

Particulars	As at	As at
	March 31, 2018	March 31, 2017
I ASSETS		
Non-current assets		
Property, plant and equipment	3,023.29	3,100.94
Capital work in progress	25.33	22.87
Goodwill	1,357.72	1,318.12
Other intangible assets	1,059.57	1,145.53
Intangible assets under development	7.23	1.20
Financial assets		
Other bank balances	2.94	2.29
Loans	42.71	39.82
Income tax assets (net)	14.37	9.57
Deferred tax asset (net)	0.56	5.23
Other non-current assets	213.03	192.37
	5,746.75	5,837.94
Current assets		
Inventories	2,364.67	2,018.46
Financial assets		
Investment	1,303.99	225.66
Trade receivables	2,890.09	2,442.10
Cash and cash equivalents	301.47	205.35
Other bank balances	19.21	16.41
Loans	5.54	5.99
Other financial assets	7.55	69.39
Current tax assets (net)	-	217.06
Other current assets	379.21	313.66
	7,271.73	5,514.08
Total assets	13,018.48	11,352.02
II EQUITY AND LIABILITIES		
A EQUITY		
Equity share capital	139.87	139.87
Other equity	6,409.13	5,102.53
	6,549.00	5,242.40
B LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	1,076.03	1,926.57
Other financial liabilities	28.48	13.35
Provisions	56.04	79.97
Deferred tax liabilities (net)	521.09	658.96
Other non-current liabilities	34.11	27.19
	1,715.75	2,706.04
Current liabilities		
Financial liabilities		
Borrowings	1,741.72	1,368.46
Trade payables	1,824.21	1,052.94
Other financial liabilities	823.58	696.18
Provisions	94.78	100.94
Current tax liabilities (net)	155.32	48.78
Other current liabilities	114.12	136.28
	4,753.73	3,403.58
Total equity and liabilities	13,018.48	11,352.02

For Suprajit Engineering Limited


K. ASHOK 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 May 29, 2018.
- 2 The Honourable National Company Law Tribunal ('NCLT') vide its Order dated August 11, 2017 approved the Scheme of Amalgamation between Suprajit Engineering Limited ('the Company') and Phoenix Lamps Limited, an erstwhile subsidiary of the Company. Upon completion of necessary procedures, the amalgamation has been given effect from April 1, 2016, being the appointed date of the amalgamation.
- In consideration for aforesaid amalgamation, the Company has issued and allotted 8,533,699 equity shares of Re.1/- (Rupee one only) each, amounting to Rs. 8.53 million, to the minority shareholders of erstwhile Phoenix Lamps Limited on September 14, 2017 based on share exchange ratio of 4:5 as per the scheme of amalgamation.
- Pursuant to the aforesaid amalgamation, the corresponding comparative results has been restated, where ever necessary.
- 3 On September 9, 2016, the Company acquired 100% shareholding in Wescon Controls LLC, USA through its wholly Owned Subsidiary Suprajit USA Inc. Accordingly financial results of the current year are not strictly comparable with the previous year results.
- 4 The Group has transitioned from Accounting Principles Generally Accepted in India ('Previous GAAP') to Indian Accounting Standards ("Ind AS") with effect from April 1, 2017 with transition date being April 1, 2016. Accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 on 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 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016
- 5 Consequent upon aforesaid transition, the reconciliation of profit after tax under Previous GAAP to total comprehensive income as per Ind AS for the quarter and year ended March 31, 2017 and reconciliation of equity as at March 31, 2017 is provided below:

(a) Financial results reconciliation:

(Rs. in Millions)

Particulars	31-Mar-17	
	Quarter ended	Year ended
Net profit as per previous GAAP (as per merger financials statements)	434.92	1,226.57
Add/(less): Ind AS adjustments income/(expense)		
Impact on fair valuation of mutual fund investments	(3.56)	(68.05)
Impact on fair valuation of forward contracts	(6.28)	14.27
Government grants	22.36	22.36
Amortisation of intangibles	(40.32)	(54.70)
Others (net of taxes)	(1.22)	(3.06)
Net profit as per Ind AS	405.90	1,137.39
Other comprehensive income (net)	9.43	(42.22)
Total comprehensive income under Ind AS	415.33	1,095.17

(b) Equity reconciliation:

(Rs. in Millions)

Particulars	As on 31-Mar-17
Equity as reported under previous GAAP	5,148.70
Add/(less): Effect of transition to Ind AS	
Impact on fair valuation of mutual fund investments	49.16
Impact on fair valuation of forward contracts	14.27
Amortisation of intangibles	(54.70)
Others (net of taxes)	(22.80)
Impact on foreign currency translation reserve	107.77
Equity as per Ind AS	5,242.40

- 6 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 on revenue and Schedule III of the Companies Act 2013, GST is not included in income from operations for the applicable periods. In view of aforesaid restructuring of Indirect taxes, income from operations for the quarters ended March 31, 2018, December 31, 2017 and year ended March 31, 2018 are not comparable with the previous periods. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

(Rs. in Millions)

Particulars	Quarter ended			Year ended	
	31 Mar 2018 (Audited)	31 Dec 2017 (Unaudited)	31 Mar 2017 (Audited)	31 Mar 2018 (Audited)	31 Mar 2017 (Audited)
Revenue from operations	4,063.97	3,662.88	3,848.80	14,546.16	12,954.41
Excise duty	-	-	(244.06)	(235.56)	(926.00)
Revenue from operations (net of excise duty)	4,063.97	3,662.88	3,604.74	14,310.60	12,028.41

For Suprajit Engineering Limited



N. ASHOK KUMAR RAI
Chairman & Managing Director

- 7 The exceptional items for the year ended March 31, 2017 includes acquisition expenditure of Rs. 54.39 million pertaining to acquisition of Wescon Controls LLC, USA and Phoenix Lamps Limited, net off receipt of insurance claim of Rs. 39.45 million, received by Trifa Lamps Germany, GmbH, a wholly owned overseas subsidiary of the Company, on account of damaged production facilities pertaining to earlier periods. Further, exceptional item for the quarter ended March 31, 2017 represents income arising on cross charge of certain aforesaid Wescon acquisition related expenses to Wescon.
- 8 The Group recorded reduction in deferred income tax liability amounting to Rs.127.84 millions relating to the re-measurement of the deferred tax liability of Wescon Controls LLC, a subsidiary based in USA, on account of the change in the U.S. statutory income tax rate.
- 9 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.
- 10 The figures of last quarter of current year and previous year are 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 of the respective year. Also, refer note nos 2, 4 and 5 above.
- 11 Previous period figures have been regrouped/reclassified, wherever necessary to conform to the current period's classification.
- 12 The Board of Directors, at its meeting held on May 29, 2018 recommended final Dividend of Re.0.80 (80%) per equity share (face value of Re.1/- each) in respect of financial year 2017-18. Also during the year the Board of Directors had declared interim dividend of Re.0.60 (60%) per equity share face value of Re.1/- each).

For and on behalf of the Board



K. AJITH KUMAR RAI

Chairman & Managing Director
(DIN - 01160327)

Place : Bengaluru
Date : May 29, 2018

Auditor's Report On Quarterly and Year to Date Consolidated Financial Results of the Suprajit Engineering Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Suprajit Engineering Limited

1. We have audited the accompanying statement of quarterly and year to date consolidated financial results of Suprajit Engineering Limited ('the Company') comprising its subsidiaries (together, 'the Group') for the quarter and year ended March 31, 2018 ('the statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2017, the audited annual Consolidated Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulations and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulations and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date consolidated financial results:
 - i. includes the quarterly and year to date consolidated financial results of 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
 - ii. are presented in accordance with the requirements of Regulation read with the Circular, in this regard; and



S.R. BATLIBOI & ASSOCIATES LLP


Chartered Accountants

- iii. give a true and fair view of the consolidated net profit, other comprehensive income and other financial information for the quarter and year ended March 31, 2018.
4. The comparative financial information of the Group for the corresponding quarter and year ended March 31, 2017 included in these Consolidated Ind AS financial results, are based on the previously issued Consolidated financial statements prepared in accordance with the recognition and measurement principles of the Accounting Standards, specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the predecessor auditor whose report for the year ended March 31, 2017 dated May 29, 2017 expressed an unmodified opinion on those Consolidated financial statements and the restated financial statements for the year ended March 31, 2017, which was restated to give effect to scheme of Amalgamation between the Company and Phoenix Lamps Limited (erstwhile subsidiary of the Company), pursuant to the approval of the Honourable National Company Law Tribunal vide its order dated August 11, 2017, on which the predecessor auditor has expressed an unmodified opinion vide report dated September 13, 2017, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulations and the Circular.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004


per Rajdev Kumar
Partner
Membership No.: 213803



Bengaluru
May 29, 2018

Auditor's Report On Quarterly and Year to Date Standalone Financial Results of Suprajit Engineering Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Suprajit Engineering Limited

1. We have audited the accompanying statement of quarterly and year to date standalone financial results of Suprajit Engineering Limited ('the Company') for the quarter and year ended March 31, 2018 ('the statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular"). The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual Standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulations and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulations and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date standalone financial results:
 - i. are presented in accordance with the requirements of Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit, other comprehensive income and other financial information for the quarter and year ended March 31, 2018.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

4. The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2017 included in these standalone Ind AS financial results, are based on the previously issued standalone financial statements prepared in accordance with the recognition and measurement principles of the Accounting Standards, specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the predecessor auditor whose report for the year ended March 31, 2017 dated May 29, 2017 expressed an unmodified opinion on those standalone financial statements and the restated financial statements for the year ended March 31, 2017, which was restated to give effect to scheme of Amalgamation between the Company and Phoenix Lamps Limited (erstwhile subsidiary of the Company), pursuant to the approval of the Honourable National Company Law Tribunal vide its order dated August 11, 2017, on which the predecessor auditor has expressed an unmodified opinion vide report dated September 13, 2017, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulations and the Circular.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

Rajeev Kumar
per Rajeev Kumar

Partner

Membership No.: 213803



Bengaluru

May 29, 2018

May 29, 2018

**BSE Limited
Phiroze Jeejebhoy Towers
Dalal Street
Mumbai – 400 001**

**National Stock Exchange of India Limited
Exchange Plaza
Bandra – Kurla Complex
Bandra (East), Mumbai – 400 051**

Dear Sirs,

Sub: Declaration on Audit Report with unmodified opinion pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

I, Medappa Gowda. J. CFO & Company Secretary of Suprajit Engineering Limited having its Registered Office at No. 100, Bommasandra Industrial Area, Bangalore – 560 099, do hereby declare that Messrs S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No. 101049W/E300004), the Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the Standalone and Consolidated financial results of the Company for the financial year ended March 31, 2018.

This declaration is provided pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.



SIGNATURE

