

February 13, 2023
SEL/SEC/ 2022-2023/21**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,
Bandra Kurla Complex, Bandra (E)
Mumbai- 400 051
Ref: SUPRAJIT**

Dear Sirs,

Sub: Press Release.

Please find enclosed Press Release dated February 13, 2023.

Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Thanking you,

Yours faithfully,

For Suprajit Engineering Limited**Medappa Gowda J
CFO & Company Secretary**

Encl: as above

PRESS RELEASE

FINANCIAL RESULTS AND BUSINESS UPDATE - 13th FEBRUARY 2023

Results for the Nine Months Ended December 31, 2022:

(Rs. In Million)

STANDALONE	DECEMBER 2022		DECEMBER 2021		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	10,915.33		9,150.57		19.29%
EBITDA (Operational)	1,868.67	17.12%	1,573.60	17.20%	18.75%

CONSOLIDATED (Excluding LDC)	DECEMBER 2022		DECEMBER 2021		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	15,453.28		13,345.60		15.79%
EBITDA (Operational)	2,249.78	14.56%	1,898.67	14.23%	18.49%

CONSOLIDATED (Including LDC)	DECEMBER 2022		DECEMBER 2021		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	20,533.46		13,345.60		53.86%
EBITDA (Operational)	2,228.18	10.85%	1,898.67	14.23%	17.35%

PHOENIX LAMPS DIVISION (PLD) CONSOLIDATED	DECEMBER 2022		DECEMBER 2021		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	2,711.45		2,456.47		10.38%
EBITDA (Operational)	219.52	8.10%	177.01	7.21%	24.02%

SENA DIVISION (NON-AUTOMOTIVE)	DECEMBER 2022		DECEMBER 2021		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	3,437.30		3,067.52		12.05%
EBITDA (Operational)	391.67	11.39%	372.56	12.15%	5.13%

LDC DIVISION	Q1 June-22	Q2 Sep-22	Q3 Dec-22
OPERATING REVENUE (Net of taxes)	1,596.29	1,689.39	1,794.83
EBITDA (Operational)	(72.44)	(15.65)	66.18
EBITDA (Operational) %	(4.54%)	(0.93%)	3.69%

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

Results for the Quarter Ended December 31, 2022:

(Rs. In Million)

STANDALONE	Q3 DEC-22		Q3 DEC-21		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	3,683.44		3,512.05		4.88%
EBITDA (Operational)	691.64	18.78%	530.98	15.12%	30.26%

CONSOLIDATED (Excluding LDC)	Q3 DEC-22		Q3 DEC-21		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	5,126.70		4,792.74		6.97%
EBITDA (Operational)	748.56	14.60%	605.85	12.64%	23.55%

CONSOLIDATED (Including LDC)	Q3 DEC-22		Q3 DEC-21		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	6,920.99		4,792.74		44.41%
EBITDA (Operational)	815.10	11.78%	605.85	12.64%	34.54%

PHOENIX LAMPS DIVISION (PLD) CONSOLIDATED	Q3 DEC-22		Q3 DEC-21		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	965.99		921.17		4.87%
EBITDA (Operational)	105.31	10.90%	49.11	5.33%	114.46%

SENA DIVISION (NON-AUTOMOTIVE)	Q3 DEC-22		Q3 DEC-21		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	998.19		1,019.32		(2.07%)
EBITDA (Operational)	90.11	9.03%	95.86	9.40%	(6.00%)

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

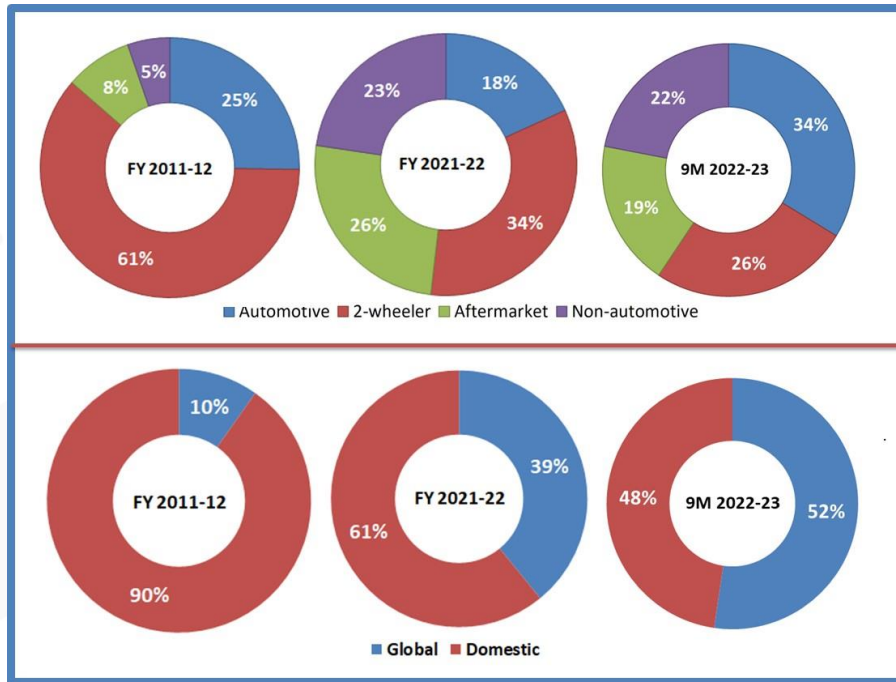
The Board has declared an interim dividend of 105 % (Re.1.05 per equity share of Re. 1/) as against 90% (Re.0.90 per equity share of Re.1/-) last year.

Group Debt Level:

(Rs. In Million)

DEBT LEVEL (Group)	DEC-22	Mar-22
Long Term	3,122	309
Short Term	2,914	2,806
TOTAL	6,037	3,115
Investment in Mutual Funds	3,428	2,619

Sector and Geographical Revenue Splits:



Business Updates:

- The overall Indian automotive segment grew at 15% during the first nine months of the year. Against this, Suprajit’s India business grew at 19%, showing a continued robust domestic operation, despite a weak 2-wheeler market.
- Concerns on recession and inflation continue globally while changing covid policies in China, and the Ukraine war, cause continued near-term uncertainties for the global economy.
- Rising interest rates globally and continued monetary tightening are added risks to global growth.
- Despite these headwinds, group’s consolidated business grew by 54% including LDC and 16 % excluding LDC. Margins have further improved this quarter.

Divisional Highlights:

Domestic Cable Division (DCD):

- DCD performed strongly for the quarter and 9 months, both in sales and margins.
- Despite muted 2-wheeler segment, OEM and aftermarket performance has been robust.
- The new facility for comprehensive aftermarket cable operation will commence its operation during February 2023.

Suprajit Automotive (SAL) and Suprajit Europe (SEU):

- Automotive customers in Europe continue to struggle due to economic slowdown and Ukraine war – leading to a degrowth of automotive volumes in Europe.
- Sales growth in SAL & SEU was good and with improved margins, despite these headwinds.
- New business pipeline is robust for the coming years.

Suprajit Engineering Non-Automotive (SENA) Division:

- The North American non-automotive segments have witnessed slowdown. This has led to a few customers reducing business volumes during the quarter.
- The slowdown is expected to continue in the current quarter as well.
- The sales and margins have remained stable for the SENA division.

Phoenix Lamps Division (PLD):

- PLD margins recovered remarkably, in line with previous quarter's business update.
- For the first time in recent quarters, the division clocked a double digit EBITDA margin, reflecting significant operational improvements and better price realization from the market. This improved performance is expected to continue despite certain input costs like glass and special metals continue to rise.
- As indicated in the previous update, a restructuring of PLD has been initiated to further improve efficiencies and reduce costs. Trifa, the German subsidiary, will be voluntarily wound up subject to statutory and other necessary approvals. This is expected to be completed in a year with no material write-downs expected.
- PLD's European businesses will be operated through one entity - Luxlite, reducing infrastructural costs in Europe and will yield further operational efficiencies.

Light Duty Cable (LDC) Division:

- Attention is drawn to the last two updates, dated 25th July 2022 and 14th November 2022. Further to the above, LDC turned EBITDA positive in this quarter, in line with restructuring and improvement plans set out at the beginning of the year.

Shanghai Lonestar – China :

- Covid disruptions were significant in the 3rd Quarter at China Plant. This led to certain operational challenges at Shanghai Lonestar plant, but the strong team there did well to overcome these challenges.
- China's economy is facing uncertainties and softer demand is seen from select customers.

Suprajit – Hungary (Siófok)

- The offtake from some European customers of Suprajit Hungary (Siófok) plant has reduced due to the slowdown in the European automotive markets in Q3.
- Certain price increases are yet to be received from the customers, which is further delaying the recovery of margins especially in Hungary operations.
- The operations have generally stabilized in Hungary and the performance is expected to improve going forward.

Suprajit – Mexico (Matamoros) :

- The North American automotive and Non-Automotive market also had a challenging quarter. However, sales remained stable, and margins improved at the LDC Mexico plant.
- The integration and restructuring are progressing in line with the internal plans, expecting to yield improved performance over the medium and long term, despite the challenging global environment, and, delays in finalizing pricing with certain customers.
- LDC has been winning new contracts which is expected to add additional business traction in the coming years.

Suprajit Technology Centre (STC) and Electronics Facility :

- The electronics facility's operations are scaling up for various products like digital clusters, throttle position sensors, rotary sensors, and lock actuators both in the IC and EV space. Order book remains strong.
- STC continues to strengthen its developments in the core product portfolio. It is working closely with operations in commercializing some of the products.

Board Matters:

- Mr. Ian Williamson and Mr. Suresh Shetty, Independent Directors of the Company, will complete their terms by 31st March 2023.
- Mr. B C Rao will join the Board from 1st April 2023, subject to necessary approvals from the shareholders. Mr. Rao, an Engineer, retired during Sept 2020 as the Managing Director of Kennametal India Limited. He previously held senior positions at several organizations including Sandvik Asia Ltd, Anand Group, ABB, WIDIA, IFB Industries, etc., in the Engineering, Automotive, Mining & Construction related industries.

Commentary on the Current Quarter and the Balance Year:

- Commodity prices have generally stabilized, except in certain segments.
- Global business outlook continues to be challenging.
- New business opportunities and order pipeline appears robust across the group entities.
- All divisions are expected to clock satisfactory performance during the quarter.

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. Suprajit also exports to many marquee global customers.

For further information, please contact:

Mr. Medappa Gowda J Chief Financial Officer & Company Secretary Suprajit Engineering Limited Email: medappa.gowda@suprajit.com	Mrs. Bhargavi Aithal AGM - Corporate Communications Suprajit Engineering Limited Email: bhargavi.aithal@suprajit.com
https://www.suprajit.com/financials/	