

August 12, 2023
SEL/SEC/ 2023-2024/35**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: Outcome of the Board Meeting and Results

As informed vide our letter dated August 1, 2023, please be informed that the Board of Directors of the Company met today and inter-alia approved the un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023; a copy of the financial results along with copy of Limited Review Report are enclosed herewith.

The Meeting commenced at 11.00 A.M and concluded at 2.20 P.M.

Please treat the above information as compliance with 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

Independent Auditor's Review Report on the Quarterly 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
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 June 30, 2023 (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): 23213803BGXAME2584



Place: Bengaluru

Date: August 12, 2023

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, 2023

(Rs. in million)

	Particulars	Standalone			
		Quarter ended			Year Ended
		June 30, 2023 (Unaudited)	March 31, 2023 (Audited)*	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
I	Revenue from operations	3,332.26	3,394.86	3,366.25	14,310.19
II	Other income	192.50	(3.09)	132.82	435.77
III	Total income (I+II)	3,524.76	3,391.77	3,499.07	14,745.96
IV	Expenses				
	Cost of materials consumed	2,034.39	1,865.87	2,244.93	8,952.14
	Purchases of stock-in-trade	12.48	6.49	8.20	32.13
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(36.11)	200.15	(94.35)	23.98
	Employee benefits expense	480.41	434.74	456.02	1,832.45
	Finance costs	42.12	47.38	32.07	162.18
	Depreciation and amortization expense	78.86	75.49	70.31	292.13
	Other expenses	251.04	260.95	236.68	974.16
	Total expenses	2,863.19	2,891.07	2,953.86	12,269.17
V	Profit before tax expenses (III-IV)	661.57	500.70	545.21	2,476.79
VI	Tax expense (net):				
	Current tax	134.84	105.77	139.73	589.79
	Deferred tax charge/ (credit)	17.59	9.38	(1.61)	19.18
	Total tax expenses (net)	152.43	115.15	138.12	608.97
VII	Profit for the period (V-VI)	509.14	385.55	407.09	1,867.82
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	(12.70)	8.38	(0.76)	(2.15)
		(12.70)	8.38	(0.76)	(2.15)
IX	Total comprehensive income for the period (VII+VIII)	496.44	393.93	406.33	1,865.67
X	Paid-up equity share capital (Face value: Re.1/- each)	138.39	138.39	138.39	138.39
XI	Other equity	-	-	-	10,860.14
XII	Earnings per share (Face value: Re.1/- each) (in Rs.) (Not annualised in case of interim periods)				
	Basic	3.68	2.79	2.94	13.50
	Diluted	3.67	2.78	2.94	13.48

* Refer note 5

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 August 12, 2023.
- 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 During the previous quarter and year ended March 31, 2023, the Company converted loan given to its wholly owned subsidiary Suprajit USA Inc. to the extent of USD 9 Million (₹ 682.74 Million) into equity /common stock effective from April 01, 2022 and accordingly interest income and foreign exchange gain recognised during the nine months period ended December 31, 2022 aggregating to ₹ 107.38 Million was reversed during the quarter ended March 31, 2023.
- 5 The figures for the quarter ended March 31, 2023 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 ended December 31, 2022, 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 12, 2023

Independent Auditor's Review Report on the Quarterly 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
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 June 30, 2023 (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 (Under liquidation)
 - f. Luxlite Lamp SARM
 - g. Suprajit Brownsville, LLC
 - h. Suprajit Mexico S. de RL de C.V.
 - i. Suprajit Hungary Kft.
 - j. Shanghai Lone-Star Cable Co., Ltd.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 6 below, 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.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one subsidiary, whose unaudited interim financial results (before consolidation adjustment) include total revenues of Rs. 238.34 million, total net profit after tax of Rs. 2.77 million and total comprehensive income of Rs. 2.77 million for the quarter ended June 30, 2023, as considered in the Statement which have been reviewed by their independent auditors.

The independent auditor's report on interim financial results of the entity has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

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): 23213803B6XAMF7645

Place: Bengaluru

Date: August 12, 2023

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 Ended June 30, 2023

(Rs. in million)

	Particulars	Consolidated			
		Quarter ended			Year ended
		June 30, 2023 (Unaudited)	March 31, 2023 (Audited)*	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
I	Revenue from operations	6,796.83	6,990.09	6,451.84	27,523.55
II	Other income	128.69	55.87	181.42	386.38
III	Total income (I+II)	6,925.52	7,045.96	6,633.26	27,909.93
IV	Expenses				
	Cost of materials consumed	3,815.59	3,449.20	3,869.19	15,756.54
	Purchases of stock-in-trade	156.19	89.09	115.06	437.11
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(66.04)	368.81	(137.52)	(24.35)
	Employee benefits expense	1,535.42	1,483.97	1,427.55	5,744.03
	Finance costs	117.52	114.65	60.52	355.71
	Depreciation and amortization expense	246.71	231.30	237.02	954.55
	Other expenses	640.78	728.03	638.01	2,483.94
	Total expenses	6,446.17	6,465.05	6,209.83	25,707.53
V	Profit before tax expenses (III-IV)	479.35	580.91	423.43	2,202.40
VI	Tax expense (net):				
	Current tax	189.34	118.79	161.75	695.01
	Deferred tax charge/ (credit)	(41.14)	52.03	(11.48)	(13.70)
	Total tax expenses (net)	148.20	170.82	150.27	681.31
VII	Profit for the period (V-VI)	331.15	410.09	273.16	1,521.09
VIII	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	(14.11)	8.80	(0.79)	(3.71)
B	Items that will be reclassified to profit or loss				
	Net exchange differences on translation of foreign operations	10.04	111.53	(61.17)	160.87
		(4.07)	120.33	(61.96)	157.16
IX	Total comprehensive income for the period (VII+VIII)	327.08	530.42	211.20	1,678.25
X	Paid-up equity share capital (Face value: Re.1/- each)	138.39	138.39	138.39	138.39
XI	Other equity	-	-	-	12,106.41
XII	Earnings per share (Face value: Re.1/- each) (in Rs.) (Not annualised in case of interim periods)				
	Basic	2.39	2.96	1.97	10.99
	Diluted	2.39	2.96	1.97	10.98

* Refer note 4

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 August 12, 2023.
- 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 figures for the quarter ended March 31, 2023 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 ended December 31, 2022, 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 12, 2023