



**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	<b>Total income (I+II)</b>	<b>3,570.41</b>	<b>3,644.07</b>	<b>3,774.07</b>	<b>9,395.55</b>	<b>7,869.66</b>	<b>11,484.07</b>
IV	<b>Expenses</b>						
	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
	<b>Total expenses</b>	<b>3,065.89</b>	<b>2,911.96</b>	<b>3,039.31</b>	<b>7,843.13</b>	<b>6,714.43</b>	<b>9,673.01</b>
V	<b>Profit before exceptional items and tax expenses (III-IV)</b>	<b>504.52</b>	<b>732.11</b>	<b>734.76</b>	<b>1,552.42</b>	<b>1,155.23</b>	<b>1,811.06</b>
VI	Exceptional Items [Refer Note 5 (a) and 5 (b)]	-	(413.29)	-	(413.29)	-	-
VII	<b>Profit before tax expenses (V+VI)</b>	<b>504.52</b>	<b>318.82</b>	<b>734.76</b>	<b>1,139.13</b>	<b>1,155.23</b>	<b>1,811.06</b>
VIII	<b>Tax expense (net):</b>						
	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
	<b>Total tax expenses (net)</b>	<b>126.04</b>	<b>203.28</b>	<b>180.79</b>	<b>398.94</b>	<b>264.28</b>	<b>431.85</b>
IX	<b>Profit for the period (VII-VIII)</b>	<b>378.48</b>	<b>115.54</b>	<b>553.97</b>	<b>740.19</b>	<b>890.95</b>	<b>1,379.21</b>
X	<b>Other comprehensive income/ (loss), net of taxes</b>						
	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
		<b>(0.58)</b>	<b>(8.74)</b>	<b>(2.55)</b>	<b>(9.57)</b>	<b>(4.49)</b>	<b>0.35</b>
XI	<b>Total comprehensive income for the period (IX+X)</b>	<b>377.90</b>	<b>106.80</b>	<b>551.42</b>	<b>730.62</b>	<b>886.46</b>	<b>1,379.56</b>
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	<b>Earnings per share (Face value: Re.1/- each) (in Rs.) (Not annualised in case of interim periods)</b>						
	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 SARL 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

  
K. ANITH KUMAR RAI  
Chairman  
(DIN - 01160327)

Place : Bengaluru

Date: February 11, 2022

## SUPRAJIT ENGINEERING LIMITED

Regd Office: No. 100 &amp; 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)	<b>4,873.36</b>	<b>5,088.49</b>	<b>5,142.94</b>	<b>13,644.13</b>	<b>11,492.79</b>	<b>16,744.47</b>
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	<b>4,426.54</b>	<b>4,317.70</b>	<b>4,406.55</b>	<b>12,058.91</b>	<b>10,317.70</b>	<b>14,801.09</b>
V Profit before exceptional items and tax expenses (III-IV)	<b>446.82</b>	<b>770.79</b>	<b>736.39</b>	<b>1,585.22</b>	<b>1,175.09</b>	<b>1,943.38</b>
VI Exceptional Items [Refer Note 5 (a), 5 (b) & 5 (c)]	-	(44.75)	-	116.46	-	-
VII Profit before tax expenses (V+VI)	<b>446.82</b>	<b>726.04</b>	<b>736.39</b>	<b>1,701.68</b>	<b>1,175.09</b>	<b>1,943.38</b>
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)	<b>129.58</b>	<b>230.51</b>	<b>220.10</b>	<b>457.27</b>	<b>323.12</b>	<b>516.28</b>
IX Profit for the period (VII-VIII)	<b>317.24</b>	<b>495.53</b>	<b>516.29</b>	<b>1,244.41</b>	<b>851.97</b>	<b>1,427.10</b>
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
	<b>(3.66)</b>	<b>(34.04)</b>	<b>19.61</b>	<b>1.55</b>	<b>13.54</b>	<b>13.16</b>
XI Total comprehensive income for the period (IX+X)	<b>313.58</b>	<b>461.49</b>	<b>535.90</b>	<b>1,245.96</b>	<b>865.51</b>	<b>1,440.26</b>
XII Paid-up equity share capital (Face value: Re.1/- each)	<b>138.39</b>	<b>138.38</b>	<b>139.87</b>	<b>138.39</b>	<b>139.87</b>	<b>139.87</b>
XIII Other equity	-	-	-	-	-	<b>9,757.24</b>
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 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 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 SARL 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. AJITH KUMAR RAI  
Chairman  
(DIN - 01160327)

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

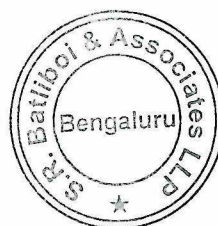


per Rajeev Kumar

Partner

Membership No.: 213803

Unique Document Identification Number (UDIN): 22213803ABKBZW2771



Place: Bengaluru

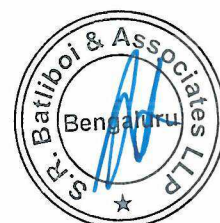
Date: February 11, 2022

**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**

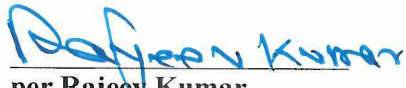
Chartered Accountants

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

**PRESS RELEASE**
**February 11, 2022.**
**RESULTS AND BUSINESS UPDATE FOR THE QUARTER AND  
NINE MONTHS ENDED DECEMBER 31, 2021.**
**RESULTS UPDATE:**

(Rs. In million)

**Consolidated unaudited results for the nine months ended:**

PARTICULARS	DECEMBER 2021		DECEMBER 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	13,345.6		11,278.8		18.3%
EBIDTA (Operational)	1,898.7	14.2%	1,550.2	13.7%	22.5%

**Standalone unaudited results for the nine months ended:**

PARTICULARS	DECEMBER 2021		DECEMBER 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	9,150.6		7,655.2		19.5%
EBIDTA (Operational)	1,573.6	17.2%	1,223.3	16.0%	28.6%

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

PARTICULARS	DECEMBER 2021		DECEMBER 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	2,456.5		2,264.9		8.5%
EBIDTA (Operational)	177.0	7.2%	195.9	8.6%	(9.6%)

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

PARTICULARS	DECEMBER 2021		DECEMBER 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	3,067.5		2,330.8		31.6%
EBIDTA (Operational)	372.6	12.1%	267.6	11.5%	39.2%

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

PARTICULARS	DECEMBER 2021		DECEMBER 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	7,821.6		6,683.1		17.0%
EBIDTA (Operational)	1,349.1	17.2%	1,086.7	16.3%	24.1%

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

: 1 :

**For Suprajit Engineering Limited**

 Rajith Kumar Rai  
 Chairman

(Rs. in Million)

**Consolidated unaudited results for the quarter ended:**

PARTICULARS	Q3 DEC 2021		Q3 DEC 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	4,792.7		5,072.7		(5.5%)
EBIDTA (Operational)	605.8	12.6%	863.6	17.0%	(29.85%)

**Standalone unaudited results for the quarter ended:**

PARTICULARS	Q3 DEC 2021		Q3 DEC 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	3,512.1		3,663.2		(4.1%)
EBIDTA (Operational)	531.0	15.1%	720.9%	19.7%	(26.3%)

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

PARTICULARS	Q3 DEC 2021		Q3 DEC 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	921.2		1,006.0		(8.4%)
EBIDTA (Operational)	49.1	5.3%	115.8	11.5%	(57.6%)

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

PARTICULARS	Q3 DEC 2021		Q3 DEC 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	1,019.3		911.7		11.8%
EBIDTA (Operational)	95.9	9.4%	108.5	11.9%	(11.6%)

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

PARTICULARS	Q3 DEC 2021		Q3 DEC 2020		Growth
	Amount	%	Amount	%	
OPERATING REVENUE (Net of taxes)	2,852.3		3,155.0		(9.6%)
EBIDTA (Operational)	460.9	16.2%	639.3	20.3%	(27.9%)

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

**Group debt level (Rs. in Million):**

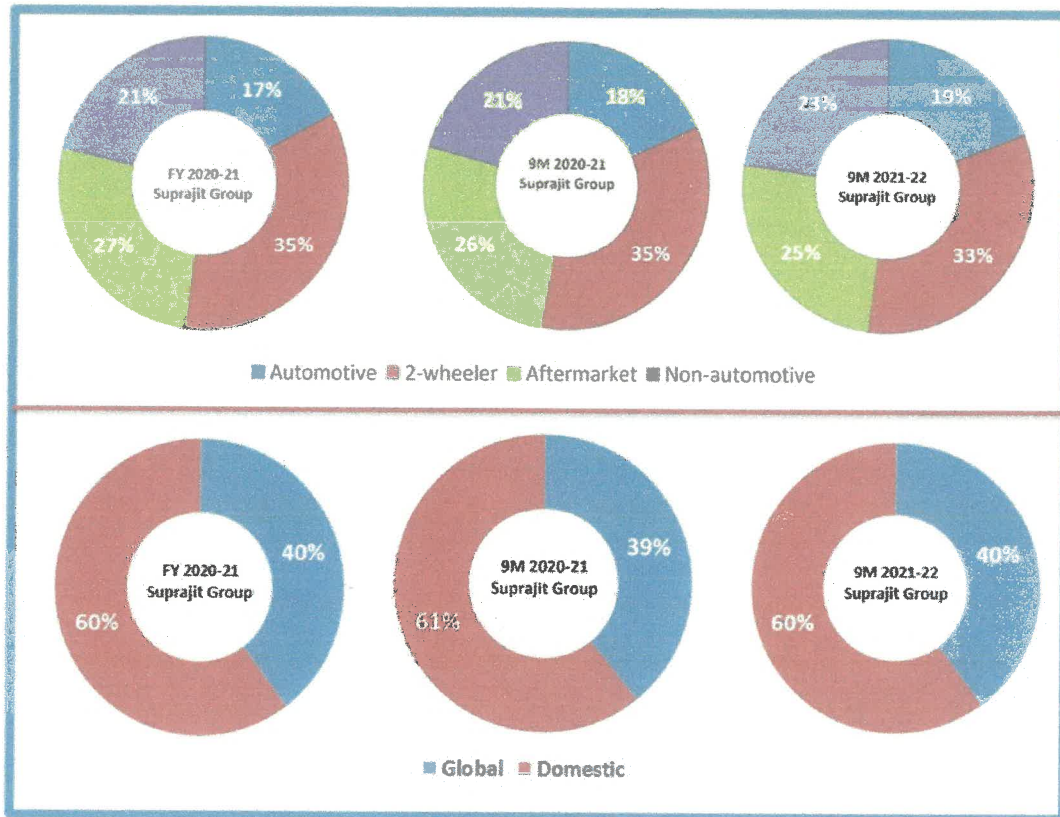
DEBT LEVEL (Group)	Dec-21	Mar-21
Long Term	350	923
Short Term	2,564	2,354
<b>TOTAL</b>	<b>2,914</b>	<b>3,277</b>

: 2 :

**For Suprajit Engineering Limited**

  
K Ajith Kumar Rai  
Chairman

## SECTOR AND GEOGRAPHIC REVENUE SPLITS:



## OPERATIONS:

### Demand - Supply Constraints and Covid-19:

- The chip shortage, both in India and globally, continued in Q3FY22, disrupting volumes across all the segments with continued production disruptions, both planned and unplanned. This scenario is expected to continue thorough out this calendar year.
- The third wave of Covid-19 in India had minimal impact. Due to increased absenteeism, there were minor disruptions in production in some units.
- Covid vaccination coverage continues to be very high across the Suprajit Group of companies, providing a protective shield against Covid.
- The port congestion, container shortages, shipment delays and related costs continue to add to the operational cost.
- It may be noted, the overall automotive volumes are expected to be at a decade low this year coupled with poor demand in the 2-wheeler segment.

: 3 :

For Suprajit Engineering Limited

K Ajith Kumar Ral  
Chairman



- The commodity prices continue to increase in most of the commodities globally. This has forced the Company to give price increases at the suppliers end during the quarter. Price increases from customers to offset the same is having a lag effect, resulting in material impact on the 3<sup>rd</sup> quarter's results. We anticipate to receive price increases from the customers during the current and coming quarters.
- However, 9 months results provide a stable outlook with growth and profitability.

## FINANCIAL & BUSINESS UPDATE:

### Highlights of the Results:

(Rs. In million)

Standalone:	YTD Dec 21-22	YTD Dec 20-21	Growth	Q3 Dec 21-22	Q3 Dec 20-21	Growth
Operating Revenue	9,150.6	7,655.2	19.5%	3,512.1	3,663.2	(4.1%)
Operating EBIDTA	1,573.6	1,223.3	28.6%	531.0	720.9	(26.3%)
EBIDTA	17.2%	16.0%		15.1%	19.7%	
<b>Consolidated:</b>						
Operating Revenue	13,345.6	11,278.8	18.3%	4,792.7	5,072.7	(5.5%)
Operating EBIDTA	1,898.7	1,550.2	22.5%	605.8	863.6	(29.85%)
EBIDTA	14.2%	13.7%		12.6%	17.0%	

- The Board has declared an interim dividend of 90% (Re. 0.90 per equity share of Re. 1/-) as against 75% (Re.0.75 per equity share of Re.1/-) last year.
- Suprajit Group's overall year to date performance is in line with the guidance, although Q3 results have been muted across the divisions except Domestic Cable Division (DCD) due to timing differences of price impacts and higher costs across the segments.
- The planned expansion at Narasapura, near Bangalore, as well as at Phoenix Lamps Division (PLD) will be completed in the coming months.
- The new plant for a comprehensive aftermarket facility at Bommasandra Industrial area, Bangalore, is progressing as per the plan.

### The Group Companies:

- The DCD continued to perform well despite the challenges.
- Suprajit Automotive (SAL) and Suprajit Europe (SEU) had certain challenges in terms of the volume growth, largely due to chip shortages.
- The SENA division's sales performance has been generally in line with the plan.
- PLD, including Trifa and Luxlite, had a challenging quarter due to steep increase in gas and other commodity prices. High Covid infections across Europe continues to pose challenges on the business developments.

: 4 :

For Suprajit Engineering Limited

K. Anith Kumar Rai  
Chairman

### COMMENTARY ON THE CURRENT QUARTER AND BALANCE YEAR:

- The chip shortage is expected to continue throughout this quarter and the coming year. This has reduced global automotive volumes by more than 10% during the last calendar 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 quarter.
- The Company is expecting to get price increases from various customers in the Group companies during the current and next quarters, which is expected to normalize the overall business margins on an annualized basis.

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

- As notified earlier, the Company has signed a Definitive Share and Asset Purchase Agreement and Technical Support Agreement (TSA) with Kongsberg, to acquire LDC business unit. The Management believes that this is a transformational transaction in the coming years, in line with its overall strategy of 'Derisk and grow profitably' and to emerge as a global leader in the control cables business.
- Final diligence and closing formalities are ongoing. Our transaction team is closely working with seller's team and this transaction is expected to complete soon, subject to meeting pre-completion obligations.
- The Company has secured the necessary debt to complete this transaction from a global bank. This transaction will be funded by a combination of debt and the cash available with the Company.

### UPDATE ON SUPRAJIT TECHNOLOGY CENTRE (STC) :

- STC, which was launched at the new location, continues to work on new products,
- Commercial launches of certain products developed are ongoing and in line with the long-term plans of the Company.
- STC has applied for 15 patents for products and processes.
- As informed earlier, STC has developed a range of new products which would make significant impact on the future growth and derisk plans of the Company.

### **About Suprajit Engineering Limited:**

*Suprajit is India's largest automotive cable and halogen bulb maker with an annual global capacity of 300 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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For Suprajit Engineering Limited

  
K Ajith Kumar Rai  
Chairman