

August 11, 2021

**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 02, 2021, 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, 2021; a copy of the financial results along with copy of Limited Review Report are enclosed herewith.

The Meeting commenced at 3.00 p.m and concluded at 5.40 p.m.

Please treat the above 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

**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, 2021**

*(Rs. in million)*

	Particulars	Standalone			
		Quarter ended			Year Ended
		June 30, 2021 (Unaudited)	March 31, 2021 (Audited)*	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
I	Revenue from operations	2,090.77	3,467.59	874.74	11,122.75
II	Other income	90.30	146.82	30.90	361.32
III	<b>Total income (I+II)</b>	<b>2,181.07</b>	<b>3,614.41</b>	<b>905.64</b>	<b>11,484.07</b>
IV	<b>Expenses</b>				
	Cost of materials consumed	1,289.00	2,267.70	572.80	7,169.83
	Purchases of stock-in-trade	0.90	23.07	1.87	48.23
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(33.96)	(103.77)	(16.11)	(201.54)
	Employee benefits expense	344.20	445.54	267.20	1,551.82
	Finance costs	31.55	11.48	33.62	115.79
	Depreciation and amortization expense	62.18	62.05	54.80	240.28
	Other expenses	171.41	252.51	126.57	748.60
	<b>Total expenses</b>	<b>1,865.28</b>	<b>2,958.58</b>	<b>1,040.75</b>	<b>9,673.01</b>
V	<b>Profit/ (loss) before tax (III-IV)</b>	<b>315.79</b>	<b>655.83</b>	<b>(135.11)</b>	<b>1,811.06</b>
VI	<b>Tax expense/ (credit) (net):</b>				
	Current tax	74.08	147.66	13.99	410.55
	Deferred tax charge/(credit)	(4.46)	4.95	(54.34)	6.34
	Current tax relating to earlier periods	-	14.96	-	14.96
	<b>Total tax expenses/ (credit) (net)</b>	<b>69.62</b>	<b>167.57</b>	<b>(40.35)</b>	<b>431.85</b>
VII	<b>Profit/ (loss) for the period (V-VI)</b>	<b>246.17</b>	<b>488.26</b>	<b>(94.76)</b>	<b>1,379.21</b>
VIII	<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	(0.25)	4.84	(4.47)	0.35
		<b>(0.25)</b>	<b>4.84</b>	<b>(4.47)</b>	<b>0.35</b>
IX	<b>Total comprehensive income/ (loss) for the period (VII+VIII)</b>	<b>245.92</b>	<b>493.10</b>	<b>(99.23)</b>	<b>1,379.56</b>
X	<b>Paid-up equity share capital (Face value: Re.1/- each)</b>	<b>138.37</b>	<b>139.87</b>	<b>139.87</b>	<b>139.87</b>
XI	<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,975.35</b>
XII	<b>Earnings/ (loss) per share (Face value: Re.1/- each) (in Rs.) (Not annualised in case of interim periods)</b>				
	Basic and Diluted	1.77	3.49	(0.68)	9.86

\* Refer note 6

**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 August 11, 2021.
- 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 On February 10, 2021, the Board of Directors approved a proposal to Buy-back up to 1,500,000 fully paid equity shares of Re. 1 each (representing 1.07% of paid-up equity share capital) from the shareholders of the Company on a proportionate basis through tender offer, at a price of Rs. 320 per fully paid-up equity share for an aggregate amount not exceeding Rs. 480 million in accordance with the provisions contained in the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended and the Companies Act, 2013 and rules made thereunder. The buy-back completed on May 12, 2021.
- 6 The figures for the quarter ended March 31, 2021 is 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, 2020, which were subjected to limited review.

For and on behalf of the Board of Directors

Place : Bengaluru  
Date: August 11, 2021


  
K. AJITH KUMAR RAI  
Chairman  
(DIN - 01160327)

Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2021

		(Rs. in million)			
Particulars	Consolidated				
	Quarter ended			Year ended	
	June 30, 2021 (Unaudited)	March 31, 2021 (Audited)*	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)	
I	Revenue from operations	3,616.18	5,129.74	1,774.68	16,408.55
II	Other income	66.10	121.94	57.79	335.92
III	<b>Total income (I+II)</b>	<b>3,682.28</b>	<b>5,251.68</b>	<b>1,832.47</b>	<b>16,744.47</b>
IV	<b>Expenses</b>				
	Cost of materials consumed	1,926.64	2,957.49	913.62	9,398.29
	Purchases of stock-in-trade	85.28	58.79	78.46	283.35
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.52)	(3.71)	(5.28)	(134.46)
	Employee benefits expense	778.49	874.37	595.67	3,083.45
	Finance costs	47.29	27.74	55.11	192.18
	Depreciation and amortization expense	143.43	142.93	137.59	567.57
	Other expenses	344.06	425.78	240.51	1,410.71
	<b>Total expenses</b>	<b>3,314.67</b>	<b>4,483.39</b>	<b>2,015.68</b>	<b>14,801.09</b>
V	Profit/ (loss) before exceptional items and tax expenses (III-IV)	367.61	768.29	(183.21)	1,943.38
VI	Exceptional Item (Refer Note 5)	161.21	-	-	-
VII	<b>Profit/ (loss) before tax expenses (V+VI)</b>	<b>528.82</b>	<b>768.29</b>	<b>(183.21)</b>	<b>1,943.38</b>
VIII	<b>Tax expense/ (credit) (net):</b>				
	Current tax	117.41	156.36	29.89	503.04
	Deferred tax charge/ (credit)	(20.23)	21.85	(68.01)	(1.71)
	Current tax relating to earlier periods	-	14.95	-	14.95
	<b>Total tax expenses/ (credit) (net)</b>	<b>97.18</b>	<b>193.16</b>	<b>(38.12)</b>	<b>516.28</b>
IX	<b>Profit/ (loss) for the period (VII-VIII)</b>	<b>431.64</b>	<b>575.13</b>	<b>(145.09)</b>	<b>1,427.10</b>
X	<b>Other comprehensive income/ (loss), net of taxes</b>				
A	Items that will not be reclassified to profit or loss				
	Re-measurement gain/(loss) on defined benefit plan	0.03	5.18	(4.49)	0.62
B	Items that will be reclassified to profit or loss				
	Net exchange differences on translation of foreign operations	38.41	(6.74)	11.62	7.01
	Net change in fair value of Hedging instrument	0.81	1.18	0.79	5.53
		<b>39.25</b>	<b>(0.38)</b>	<b>7.92</b>	<b>13.16</b>
XI	<b>Total comprehensive income/ (loss) for the period (IX+X)</b>	<b>470.89</b>	<b>574.75</b>	<b>(137.17)</b>	<b>1,440.26</b>
XII	Paid-up equity share capital (Face value: Re.1/- each)	138.37	139.87	139.87	139.87
XIII	Other equity	-	-	-	9,757.24
XIV	<b>Earnings/ (loss) per share (Face value: Re.1/- each) (in Rs.) (Not annualised in case of interim periods)</b>				
	Basic and Diluted	3.10	4.11	(1.04)	10.20

\* Refer note 7

**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 August 11, 2021.
- 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 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. This loan is 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.
- 6 On February 10, 2021, the Board of Directors approved a proposal to Buy-back up to 1,500,000 fully paid equity shares of Re. 1 each (representing 1.07% of paid-up equity share capital) from the shareholders of the Company on a proportionate basis through tender offer, at a price of Rs. 320 per fully paid-up equity share for an aggregate amount not exceeding Rs. 480 million in accordance with the provisions contained in the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended and the Companies Act, 2013 and rules made thereunder. The buy-back completed on May 12, 2021.
- 7 The figures for the quarter ended March 31, 2021 is 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, 2020, 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 11, 2021

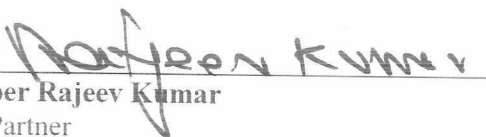
**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Suprajit Engineering Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Suprajit Engineering Limited (the "Company") for the quarter ended June 30, 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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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): 21213803AAAADT9395

Place: Bengaluru

Date: August 11, 2021

**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, 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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. 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 Lamp SARL



# **S.R. BATLIBOI & ASSOCIATES LLP**

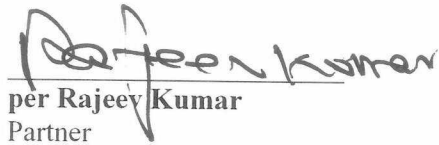
Chartered Accountants

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): 21213803AAAADU1259

Place: Bengaluru

Date: August 11, 2021