



November 12, 2020

Ref: 532509 BSE Limited Department of Corporate Services P. J. Towers, 25 th Floor, Dalal Street, Mumbai- 400 001	Ref: SUPRAJIT National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting and Financial Results

As informed vide our letter dated October 28, 2020, 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 and half year ended September 30, 2020; a copy of the results along with copy of Limited Review Report are enclosed herewith.

The Meeting commenced at 1.00 p.m and concluded at 3.45 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 and Half year ended September 30, 2020

(Rs. in million)

Particulars	Standalone					
	Quarter ended			Half year ended		Year Ended
	September 30, 2020 (Unaudited)	June 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	March 31, 2020 (Audited)
I Revenue from operations	3,117.22	874.74	2,753.60	3,991.96	5,229.38	10,709.46
II Other income	72.73	30.90	94.09	103.63	148.96	252.84
III Total income (I+II)	3,189.95	905.64	2,847.69	4,095.59	5,378.34	10,962.30
IV Expenses						
Cost of materials consumed	1,955.02	572.80	1,615.02	2,527.82	3,179.81	6,594.09
Purchases of stock-in-trade	9.96	1.87	5.97	11.83	10.72	18.64
Changes in inventories of finished goods, work-in-progress and stock-in-trade	12.34	(16.11)	72.88	(3.77)	33.13	33.50
Employee benefits expense	377.54	267.20	361.22	644.74	704.19	1,435.32
Finance costs	35.45	33.62	31.32	69.07	70.60	134.22
Depreciation and amortization expense	61.68	54.80	67.63	116.48	128.12	259.07
Other expenses	182.38	126.57	183.75	308.95	369.51	729.58
Total expenses	2,634.37	1,040.75	2,337.79	3,675.12	4,496.08	9,204.42
V Profit/ (loss) before exceptional items and tax expenses (III-IV)	555.58	(135.11)	509.90	420.47	882.26	1,757.88
VI Exceptional Items [Refer Note 5 (a) and 5 (b)]	-	-	-	-	-	(259.92)
VII Profit/ (loss) before tax (V-VI)	555.58	(135.11)	509.90	420.47	882.26	1,497.96
VIII Tax expense/ (credit) (net):						
Current tax	98.02	13.99	84.27	112.01	200.67	405.64
Deferred tax charge/(credit)	25.82	(54.34)	(43.11)	(28.52)	(37.56)	(68.13)
Current tax relating to earlier periods	-	-	-	-	-	(72.87)
Total tax expenses/ (credit) (net)	123.84	(40.35)	41.16	83.49	163.11	264.64
IX Profit/ (loss) for the period (VII-VIII)	431.74	(94.76)	468.74	336.98	719.15	1,233.32
X 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	2.53	(4.47)	(2.21)	(1.94)	(10.58)	(2.90)
	2.53	(4.47)	(2.21)	(1.94)	(10.58)	(2.90)
XI Total comprehensive income/ (loss) for the period (IX+X)	434.27	(99.23)	466.53	335.04	708.57	1,230.42
XII Paid-up equity share capital (Face value: Re.1/- each)	139.87	139.87	139.87	139.87	139.87	139.87
XIII Other equity	-	-	-	-	-	7,676.62
XIV Earnings per share (Face value: Re.1/- each) (in Rs.) (Not annualised in case of interim periods)						
Basic and Diluted	3.09	(0.68)	3.35	2.41	5.14	8.82

For Suprajit Engineering Limited

K. Anith Kumar Rai
Chairman

Statement of Standalone Assets and Liabilities

(Rs. in million)

Particulars	As at September 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
I ASSETS		
Non-current assets		
Property, plant and equipment	2,591.08	2,495.37
Capital work in progress	19.85	138.36
Right-of-use assets	197.70	200.11
Intangible assets	15.50	21.56
Intangible assets under development	6.44	6.24
Financial assets		
Investments	3,046.72	3,177.73
Other bank balances	5.68	5.67
Loans	43.61	43.61
Income tax assets (net)	23.52	23.46
Other non-current assets	22.70	24.94
	5,972.80	6,137.05
Current assets		
Inventories	1,514.34	1,435.91
Financial assets		
Investments	1,996.45	1,788.54
Trade receivables	2,521.22	2,202.00
Cash and cash equivalents	288.53	210.53
Other bank balances	26.24	23.24
Loans	15.05	13.37
Other financial assets	2.40	1.98
Other current assets	198.40	175.29
	6,562.63	5,850.86
Total assets	12,535.43	11,987.91
II EQUITY AND LIABILITIES		
A EQUITY		
Equity share capital	139.87	139.87
Other equity	8,024.07	7,676.62
	8,163.94	7,816.49
B LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	270.53	311.44
Lease liabilities	38.31	39.18
Other financial liabilities	22.10	21.60
Provisions	142.76	129.48
Deferred tax liability (net)	120.96	150.14
Other non-current liabilities	9.29	10.08
	603.95	661.92
Current liabilities		
Financial liabilities		
Borrowings	1,240.35	1,550.21
Trade payables		
Total outstanding dues of micro and small enterprises	143.60	89.08
Total outstanding dues of creditors other than micro and small enterprises	1,723.35	1,411.14
Lease liabilities	1.70	1.62
Other financial liabilities	350.85	305.86
Provisions	68.92	65.75
Other current liabilities	177.90	41.02
Current tax liabilities (net)	60.87	44.82
	3,767.54	3,509.50
Total equity and liabilities	12,535.43	11,987.91

For Suprajit Engineering Limited

K Ajith Kumar Rao
 Chairman

Standalone Statement of Cash Flows

Particulars	(Rs. in million)	
	Half year ended	
	September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)
A Operating activities		
Profit before tax expense	420.47	882.26
Adjustments to reconcile profit before tax expense to net cash flows:		
Depreciation and amortization expense	116.48	128.12
Allowance for doubtful receivables (net)	12.45	7.13
Loss/(profit) on disposal of property, plant and equipment (net)	(0.15)	0.11
Fair value gain in financial instruments	(85.27)	(75.29)
Finance cost	69.07	70.60
Interest income	(1.00)	(0.89)
Dividend income	-	(29.85)
Employee share based payments	11.33	28.29
Operating profit before working capital changes	543.38	1,010.48
Working capital adjustments:		
(Increase)/decrease in inventories	(78.43)	85.59
(Increase)/decrease in trade receivables	(331.67)	(92.84)
(Increase)/decrease in loans	(0.60)	(6.74)
(Increase)/decrease in other financial assets	-	5.32
(Increase)/decrease in other assets	(22.22)	7.42
Increase/(decrease) in trade payables	366.73	179.03
Increase/(decrease) in other financial liabilities	80.00	19.03
Increase/(decrease) in provisions	13.86	18.94
Increase/(decrease) in other liabilities	136.09	48.66
Cash generated from operations	707.14	1,274.89
Direct taxes paid (net of refund)	(96.02)	(184.66)
Net cash flows from operating activities	611.12	1,090.23
B Investing activities		
Purchase of property, plant and equipment	(87.95)	(140.35)
Proceeds from sale of property, plant and equipment	1.01	0.74
Purchase of investments	(1,625.88)	(600.00)
Sales of investments	1,634.25	-
Movement in deposits (net)	(0.06)	(1.69)
Interest received	0.58	1.97
Dividend received from subsidiary companies	-	29.85
Net cash flows used in investing activities	(78.05)	(709.48)
C Financing activities		
Movement in working capital loans (net)	(309.86)	324.00
Movement in long term borrowings (net)	(73.73)	(103.42)
Interest paid	(70.69)	(71.38)
Payment of lease liabilities	(0.79)	(1.01)
Dividend paid to equity shareholders	-	(116.78)
Dividend distribution tax	-	(18.30)
Net cash flows from/ (used) in financing activities	(455.07)	13.11
D Net increase in cash and cash equivalents (A+B+C)	78.00	393.86
Cash and cash equivalents at the beginning of the year	210.53	177.52
E Cash and cash equivalents at the end of half year	288.53	571.38
Cash and cash equivalents at the end of half year comprises -		
Cash on hand	1.80	1.93
Balance with banks on		
Current accounts	248.89	528.33
EEFC accounts	37.84	41.12
Total cash and cash equivalents	288.53	571.38

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 November 12, 2020.
- 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 annual impairment exercise for the year ended March 31, 2020 in respect of investment in its subsidiaries and basis valuation carried out by an external specialist, the Company made impairment provision of Rs. 107.97 million towards investment in Luxlite Lamp SARL and Rs. 54.00 million towards investment in Trifa Lamps Germany GmbH during the quarter ended March 31, 2020.

(b) As on March 31, 2020, the Company had investment of Rs. 979.49 million in Franklin Templeton Mutual Fund (FTMF), valued at Net Asset Value (NAV) as on said date. FTMF voluntarily decided to wind up six of its fixed-income debt schemes effective April 23, 2020 and FTMF communicated that NAV per unit will continue to be computed and declared as per the same accounting and valuation principles as done prior to April 23, 2020 without any change. In preparing the standalone financial results for the quarter ended March 31, 2020, the Company made a provision of Rs.97.95 million on a best estimate basis, factoring regular updates given by FTMF, maturity profile of schemes and other factors such as historical yield, expected future returns from the underlying investments made by the funds etc. As at September 30, 2020, the management considers the provision to be adequate.

For and on behalf of the Board of Directors



K. AJITH KUMAR RAI
Chairman
(DIN - 01100327)

Place : Bengaluru
Date: November 12, 2020

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2020

(Rs. in million)

	Particulars	Consolidated					Year Ended March 31, 2020 (Audited)
		Quarter ended			Half year ended		
		September 30, 2020 (Unaudited)	June 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	
I	Revenue from operations	4,431.44	1,774.68	3,981.90	6,206.12	7,615.60	15,628.32
II	Other income	85.94	57.79	133.85	143.73	195.30	223.84
III	Total income (I+II)	4,517.38	1,832.47	4,115.75	6,349.85	7,810.90	15,852.16
IV	Expenses						
	Cost of materials consumed	2,465.52	913.62	2,105.78	3,379.14	4,080.41	8,564.97
	Purchases of stock-in-trade	50.02	78.46	178.00	128.48	309.91	526.24
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	90.60	(5.28)	81.68	85.32	47.89	59.33
	Employee benefits expense	729.63	595.67	725.18	1,325.30	1,444.78	2,926.91
	Finance costs	55.16	55.11	52.00	110.27	117.58	226.57
	Depreciation and amortization expense	143.72	137.59	159.40	281.31	287.68	581.26
	Other expenses	360.82	240.51	333.71	601.33	662.25	1,363.87
	Total expenses	3,895.47	2,015.68	3,635.75	5,911.15	6,950.50	14,249.15
V	Profit/ (loss) before exceptional items and tax expenses (III-IV)	621.91	(183.21)	480.00	438.70	860.40	1,603.01
VI	Exceptional Items [Refer Note 5 (a) and 5 (b)]	-	-	-	-	-	(274.38)
VII	Profit/ (loss) before tax expenses (V-VI)	621.91	(183.21)	480.00	438.70	860.40	1,328.63
VIII	Tax expense/ (credit) (net):						
	Current tax	119.36	29.89	97.32	149.25	236.30	467.00
	Deferred tax charge/(credit)	21.78	(68.01)	(66.95)	(46.23)	(73.99)	(104.67)
	Current tax relating to earlier periods	-	-	-	-	-	(73.35)
	Total tax expenses/ (credit) (net)	141.14	(38.12)	30.37	103.02	162.31	288.98
IX	Profit/ (loss) for the period (VII-VIII)	480.77	(145.09)	449.63	335.68	698.09	1,039.65
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	2.46	(4.49)	(2.49)	(2.03)	(11.92)	(2.47)
B	Items that will be reclassified to profit or loss						
	Net exchange differences on translation of foreign operations	(18.38)	11.62	35.61	(6.76)	24.44	192.41
	Net change in fair value of Hedging instrument	1.93	0.79	0.02	2.72	(3.72)	(6.13)
		(13.99)	7.92	33.14	(6.07)	8.80	183.81
XI	Total comprehensive income/ (loss) for the period (IX+X)	466.78	(137.17)	482.77	329.61	706.89	1,223.46
XII	Paid-up equity share capital (Face value: Re.1/- each)	139.87	139.87	139.87	139.87	139.87	139.87
XIII	Other equity	-	-	-	-	-	8,397.81
XIV	Earnings per share (Face value: Re.1/- each) (in Rs.) (Not annualised in case of interim periods)						
	Basic and Diluted	3.44	(1.04)	3.21	2.40	4.99	7.43

For Suprajit Engineering Limited

K. Ajith Kumar Rai
Chairman

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 Consolidated Assets and Liabilities

(Rs. in million)

Particulars	As at September 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
I ASSETS		
Non-current assets		
Property, plant and equipment	3,540.80	3,503.54
Capital work in progress	25.43	145.49
Right-of-use assets	236.44	262.22
Goodwill	1,362.51	1,374.75
Other intangible assets	896.18	993.94
Intangible assets under development	6.44	6.24
Financial assets		
Investments	739.45	889.70
Other bank balances	5.68	5.67
Loans	53.88	54.50
Other financial assets	4.02	-
Income tax assets (net)	47.75	47.65
Other non-current assets	41.41	37.46
	6,959.99	7,321.16
Current assets		
Inventories	2,686.88	2,762.00
Financial assets		
Investments	2,108.09	1,873.19
Trade receivables	3,022.47	2,750.03
Cash and cash equivalents	634.36	611.77
Other bank balances	27.15	24.15
Loans	6.11	10.01
Other financial assets	2.47	57.74
Other current assets	383.03	395.11
	8,870.56	8,484.00
Total assets	15,830.55	15,805.16
II EQUITY AND LIABILITIES		
A EQUITY		
Equity share capital	139.87	139.87
Other equity	8,739.83	8,397.81
	8,879.70	8,537.68
B LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	408.74	660.21
Lease liabilities	47.05	59.15
Other financial liabilities	27.36	31.11
Provisions	166.84	152.08
Deferred tax liability (net)	508.54	562.74
Other non-current liabilities	12.37	13.44
	1,170.90	1,478.73
Current liabilities		
Financial liabilities		
Borrowings	2,111.86	2,452.92
Trade payables		
Total outstanding dues of micro and small enterprises	154.72	96.46
Total outstanding dues of creditors other than micro and small enterprises	2,147.76	2,043.65
Lease liabilities	32.13	43.91
Other financial liabilities	921.07	901.72
Provisions	112.56	117.95
Other current liabilities	209.38	72.46
Current tax liabilities (net)	90.47	59.68
	5,779.95	5,788.75
Total equity and liabilities	15,830.55	15,805.16

For Suprajit Engineering Limited

K Ajith Kumar Rai
 Chairman

Consolidated Statement of Cash Flows

(Rs. in million)

Particulars	Half year ended	
	September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)
A Operating activities		
Profit before tax expense	438.70	860.40
Adjustments to reconcile profit before tax expense to net cash flows:		
Depreciation and amortization expense	281.31	287.68
Allowance for doubtful receivables (net)	43.47	9.57
Loss /(profit) on disposal of property, plant and equipment (net)	(0.16)	1.45
Liabilities no longer required written back	(0.07)	(0.13)
Fair value gain in financial instruments	(98.75)	(81.64)
Finance cost	110.27	117.58
Interest income	(1.00)	(0.89)
Employee share based payments	12.41	30.89
Net foreign exchange difference	0.09	0.91
Operating profit before working capital changes	786.27	1,225.82
Working capital adjustments:		
(Increase)/decrease in inventories	79.16	124.69
(Increase)/decrease in trade receivables	(298.04)	135.96
(Increase)/decrease in loans	4.75	(2.55)
(Increase)/decrease in other financial assets	51.76	(7.65)
(Increase)/decrease in other assets	13.92	70.35
Increase/(decrease) in trade payables	139.17	57.53
Increase/(decrease) in other financial liabilities	76.31	24.61
Increase/(decrease) in provisions	7.49	23.27
Increase/(decrease) in other liabilities	135.53	58.32
Cash generated from operations	996.32	1,710.35
Direct taxes paid (net of refund)	(118.23)	(225.38)
Net cash flows from operating activities	878.09	1,484.97
B Investing activities		
Purchase of property, plant and equipment	(116.50)	(280.76)
Proceeds from sale of property, plant and equipment	2.31	0.74
Purchase of investments	(1,625.88)	(600.00)
Sales of investments	1,639.98	-
Movement in deposits (net)	(0.06)	(1.69)
Interest received	0.58	1.97
Net cash flows used in investing activities	(99.57)	(879.74)
C Financing activities		
Movement in working capital loans (net)	(331.72)	320.63
Movement in long term borrowings (net)	(290.78)	(271.15)
Interest paid	(114.74)	(119.82)
Payment of lease liabilities	(23.16)	(28.65)
Dividend paid to equity shareholders	-	(116.78)
Dividend distribution tax	-	(24.44)
Net cash flows used in financing activities	(760.40)	(240.21)
D Net increase in cash and cash equivalents (A+B+C)	18.12	365.02
Net foreign exchange difference on cash and cash equivalents	4.47	0.28
Cash and cash equivalents at the beginning of the year	611.77	442.29
E Cash and cash equivalents at the end of half year	634.36	807.59
Cash and cash equivalents at the end of half year comprises -		
Cash on hand	1.93	2.26
Balance with banks on		
Current accounts	578.70	757.27
EEFC accounts	53.73	48.06
Total cash and cash equivalents	634.36	807.59

For Suprajit Engineering Limited

K Ajith Kumar Raj
 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 November 12, 2020.
- 2 The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (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 Group 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 Group carried out annual impairment exercise for the year ended March 31, 2020 in respect of carrying value of Goodwill and basis valuation carried out by an external specialist, the management had made an impairment provision of Rs. 165.85 million towards carrying value of goodwill in Wescon Controls LLC during the quarter ended March 31, 2020.

(b) As on March 31, 2020, the Group had investment of Rs. 1085.28 million in Franklin Templeton Mutual Fund (FTMF), valued at Net Asset Value (NAV) as on said date. FTMF voluntarily decided to wind up six of its fixed-income debt schemes effective April 23, 2020 and FTMF communicated that NAV per unit will continue to be computed and declared as per the same accounting and valuation principles as done prior to April 23, 2020 without any change. In preparing the consolidated financial results for the quarter ended March 31, 2020, the Group made a provision of Rs.108.53 million on a best estimate basis, factoring regular updates given by FTMF, maturity profile of schemes and other factors such as historical yield, expected future returns from the underlying investments made by the funds etc. As at September 30, 2020, the management considers the provision to be adequate.

For and on behalf of the Board of Directors



K. AJITH KUMAR RAI

Chairman

(DIN - 01160327)

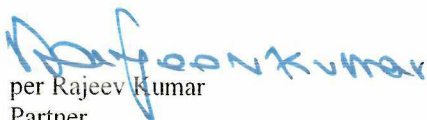
Place : Bengaluru

Date: November 12, 2020

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
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 September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (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): 20213803AAAEP2167

Place: Bengaluru

Date: November 12, 2020

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
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 September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (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): 20213803AAAAEQ7405

Place: Bengaluru
Date: November 12, 2020