

November 11, 2019

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 Results

As informed vide our letter dated October 29, 2019, 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 September 30, 2019; a copy of the results along with copy of Limited Review Report are enclosed herewith.

The Meeting commenced at 10.30 a.m and concluded at 12.40 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

Statement of Standalone Financial Results for the Quarter and Half year ended September 30, 2019

(Rs. in million)

Particulars	Standalone					
	Quarter ended			Half year ended		Year ended
	September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	March 31, 2019 (Audited)
I Revenue from operations	2,753.60	2,475.78	2,760.17	5,229.38	5,120.27	10,584.94
II Other income	94.09	54.87	71.69	148.96	133.25	306.72
III Total income (I+II)	2,847.69	2,530.65	2,831.86	5,378.34	5,253.52	10,891.66
IV Expenses						
Cost of materials consumed	1,615.02	1,564.79	1,702.80	3,179.81	3,254.92	6,686.33
Purchases of stock-in-trade	5.97	4.75	15.79	10.72	26.34	62.73
Changes in inventories of finished goods, work-in-progress and stock-in-trade	72.88	(39.75)	(9.81)	33.13	(146.54)	(121.35)
Employee benefits expense	361.22	342.97	374.24	704.19	701.97	1,444.60
Finance costs	31.32	39.28	38.23	70.60	80.39	151.92
Depreciation and amortization expense	67.63	60.49	50.06	128.12	99.63	202.55
Other expenses	183.75	185.76	192.22	369.51	381.40	725.98
Total expenses	2,337.79	2,158.29	2,363.53	4,496.08	4,398.11	9,152.76
V Profit before tax expenses (III-IV)	509.90	372.36	468.33	882.26	855.41	1,738.90
VI Tax expense (net): (Refer note 6)						
Current tax	84.27	116.40	144.39	200.67	267.77	547.85
Deferred tax charge/(credit)	(43.11)	5.55	18.82	(37.56)	21.25	56.06
Current tax relating to earlier periods	-	-	-	-	-	(13.24)
Total tax expenses	41.16	121.95	163.21	163.11	289.02	590.67
VII Profit for the period (V-VI)	468.74	250.41	305.12	719.15	566.39	1,148.23
VIII Other comprehensive income, net of taxes						
Items that will not be reclassified to profit or loss						
Re-measurement gain/(loss) on defined benefit plan	(2.21)	(8.37)	(0.85)	(10.58)	(2.59)	(7.77)
	(2.21)	(8.37)	(0.85)	(10.58)	(2.59)	(7.77)
IX Total comprehensive income for the period (VII+VIII)	466.53	242.04	304.27	708.57	563.80	1,140.46
X Paid-up equity share capital (Face value: Re.1/- each)	139.87	139.87	139.87	139.87	139.87	139.87
XI Other equity	-	-	-	-	-	6,870.44
XII Earnings per share (Face value: Re.1/- each) (in Rs.) (Not annualised in case of interim periods)						
Basic and Diluted	3.35	1.79	2.18	5.14	4.05	8.21

For Suprajit Engineering Limited


K Ajith Kumar Rai
 Chairman

Statement of Standalone Assets and Liabilities

		(Rs. in million)	
	Particulars	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
I	ASSETS		
	Non-current assets		
	Property, plant and equipment	2,338.96	2,270.59
	Capital work in progress	59.42	103.58
	Right-of-use assets	202.53	-
	Intangible assets	25.18	31.18
	Intangible assets under development	5.29	5.44
	Financial assets		
	Investments	2,524.59	2,524.59
	Other bank balances	5.67	5.79
	Loans	40.10	38.84
	Income tax assets (net)	9.85	10.72
	Other non-current assets	29.18	228.05
		5,240.77	5,218.78
	Current assets		
	Inventories	1,253.73	1,339.32
	Financial assets		
	Investments	2,239.93	1,564.65
	Trade receivables	2,114.25	2,028.54
	Cash and cash equivalents	571.38	177.52
	Other bank balances	23.36	21.55
	Loans	15.35	9.87
	Other financial assets	12.18	18.58
	Other current assets	162.55	145.82
		6,392.73	5,305.85
	Total assets	11,633.50	10,524.63
II	EQUITY AND LIABILITIES		
A	EQUITY		
	Equity share capital	139.87	139.87
	Other equity	7,472.71	6,870.44
		7,612.58	7,010.31
B	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	182.85	245.36
	Lease liabilities	40.02	-
	Other financial liabilities	19.22	17.37
	Provisions	64.80	54.63
	Deferred tax liability (net)	178.13	216.54
	Other non-current liabilities	10.87	11.66
		495.89	545.56
	Current liabilities		
	Financial liabilities		
	Borrowings	1,592.64	1,268.64
	Trade payables		
	Total outstanding dues of micro and small enterprises	64.94	54.09
	Total outstanding dues of creditors other than micro and small enterprises	1,213.21	1,045.03
	Lease liabilities	1.55	-
	Other financial liabilities	338.16	371.25
	Provisions	65.84	45.64
	Other current liabilities	139.46	90.01
	Current tax liabilities (net)	109.23	94.10
		3,525.03	2,968.76
	Total equity and liabilities	11,633.50	10,524.63

For Suprajit Engineering Limited


K Ajith Kumar Rai
 Chairman

Standalone Statement of Cash Flows

Particulars	(Rs. in million)	
	Half year ended	
	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited & Unreviewed)
A Operating activities		
Profit before tax expense	882.26	855.41
Adjustments to reconcile profit before tax expense to net cash flows:		
Depreciation and amortization expense	128.12	99.63
Allowance for doubtful receivables (net)	7.13	11.52
Loss /(profit) on disposal of property, plant and equipment (net)	0.11	(0.70)
Fair value gain in financial instruments	(75.29)	(35.93)
Finance cost	70.60	80.39
Interest income	(0.89)	(1.38)
Dividend income	(29.85)	(36.87)
Employee share based payments	28.29	16.22
Operating profit before working capital changes	1,010.48	988.29
Working capital adjustments:		
(Increase)/decrease in inventories	85.59	(229.29)
(Increase)/decrease in trade receivables	(92.84)	(169.91)
(Increase)/decrease in loans	(6.74)	(2.93)
(Increase)/decrease in other assets	7.42	37.49
Increase/(decrease) in trade payables	179.03	24.86
Increase/(decrease) in other financial liabilities	24.35	68.75
Increase/(decrease) in provisions	18.94	(4.42)
Increase/(decrease) in other liabilities	48.66	6.36
Cash generated from operations	1,274.89	719.20
Direct taxes paid (net of refund)	(184.66)	(206.22)
Net cash flows from operating activities	1,090.23	512.98
B Investing activities		
Purchase of property, plant and equipment and other intangible assets	(140.35)	(103.35)
Proceeds from sale of property, plant and equipment	0.74	0.70
Purchase of current investments	(600.00)	-
Movement in deposits (net)	(1.69)	(3.71)
Interest received	1.97	1.11
Dividend received from subsidiary company	29.85	36.87
Net cash flows used in investing activities	(709.48)	(68.38)
C Financing activities		
Movement in working capital loans (net)	324.00	(122.03)
Proceeds from long term borrowings	-	-
Repayment of long term borrowings	(103.42)	(122.35)
Interest paid	(71.38)	(80.94)
Payment of lease liabilities	(1.01)	-
Dividend paid to equity shareholders	(116.78)	(108.59)
Dividend distribution tax	(18.30)	(16.87)
Net cash flows from/(used in) financing activities	13.11	(450.78)
D Net increase in cash and cash equivalents (A+B+C)	393.86	(6.18)
Cash and cash equivalents at the beginning of the year	177.52	41.29
E Cash and cash equivalents at the end of half year	571.38	35.11
Cash and cash equivalents as at the end of half year comprises -		
Cash on hand	1.93	1.55
Balance with banks on		
Current accounts	528.33	27.18
EEFC accounts	41.12	6.38
Total cash and cash equivalents	571.38	35.11

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 11, 2019.
- 2 The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" 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 With effect from April 1, 2019, the Company has adopted IND AS-116 using the modified retrospective approach and accordingly previous period information has not been restated. Under this approach, the Company has recognised lease liabilities and corresponding equivalent right-of-use assets. The application of IND AS-116 did not have any significant impact in the standalone financial results of the Company.
- 4 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.
- 5 The Company has entered into an Asset Purchase Agreement to acquire the Halogen bulb manufacturing facility near Chennai from Osram Lighting Private Limited on June 03, 2019. The acquisition of Halogen Bulb manufacturing unit, from Osram Lighting Private Limited, under Asset Purchase Agreement, has been completed and the said unit will operate as a unit of Phoenix Lamps Division with effect from October 04, 2019.
- 6 The Company has exercised the option of availing the lower tax rate available under Section 115BAA of the Income Tax Act, 1961, as introduced by Taxation Laws (Amendment) Ordinance, 2019, with effect from AY 2020-21, thereby lowering the tax rate from 34.944% to 25.168% effective April 01, 2019. Accordingly, the Company has provided for income taxes for the quarter and six months ended September 30, 2019 and re-measured the accumulated balance of deferred tax liability as at March 31, 2019, based on the rate prescribed under the aforesaid Section. The resultant impact has been taken through the statement of profit and loss. The re-measurement of accumulated deferred tax liability as at March 31, 2019 and tax provision for the quarter ended June 30, 2019, at the revised rate, has resulted in a tax credit of INR 91.87 million and INR 57.75 million for the quarter and half year ended September 30, 2019 respectively.

Place : Bengaluru
Date: November 11, 2019

For and on behalf of the Board


K. AJITH KUMAR RAI
Chairman
(DIN - 01160327)

Statement of Consolidated Financial Results for the Quarter and Half year ended September 30, 2019

(Rs. in million)

	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	March 31, 2019 (Audited)
I	Revenue from operations	3,981.90	3,633.70	3,914.02	7,615.60	7,531.51	15,899.00
II	Other income	133.85	61.45	29.61	195.30	70.37	379.95
III	Total income (I+II)	4,115.75	3,695.15	3,943.63	7,810.90	7,601.88	16,278.95
IV	Expenses						
	Cost of materials consumed	2,105.78	1,974.63	2,150.82	4,080.41	4,182.76	8,801.24
	Purchases of stock-in-trade	178.00	131.91	158.02	309.91	301.31	608.97
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	81.68	(33.79)	(43.89)	47.89	(206.98)	(262.04)
	Employee benefits expense	725.18	719.60	764.42	1,444.78	1,476.68	3,036.78
	Finance costs	52.00	65.58	63.47	117.58	127.42	245.54
	Depreciation and amortization expense	159.40	128.28	101.46	287.68	200.03	409.97
	Other expenses	333.71	328.54	353.27	662.25	692.02	1,386.28
	Total expenses	3,635.75	3,314.75	3,547.57	6,950.50	6,773.24	14,226.74
V	Profit before tax expenses (III-IV)	480.00	380.40	396.06	860.40	828.64	2,052.21
VI	Tax expense (net): (Refer note 6)						
	Current tax	97.32	138.98	161.68	236.30	301.80	650.95
	Deferred tax charge/(credit)	(66.95)	(7.04)	(6.25)	(73.99)	(1.86)	82.25
	Current tax relating to earlier periods	-	-	-	-	-	(18.93)
	Total tax expenses	30.37	131.94	155.43	162.31	299.94	714.27
VII	Profit for the period (V-VI)	449.63	248.46	240.63	698.09	528.70	1,337.94
VIII	Other comprehensive income, net of taxes						
A	Items that will not be reclassified to profit or loss						
	Re-measurement gain/(loss) on defined benefit plan	(2.49)	(9.43)	(0.39)	(11.92)	(2.69)	(8.85)
B	Items that will be reclassified to profit or loss						
	Net exchange differences on translation of foreign operations	35.61	(11.17)	147.35	24.44	223.05	77.80
	Net change in fair value of Hedging instrument	0.02	(3.74)	1.47	(3.72)	3.69	(2.44)
		33.14	(24.34)	148.43	8.80	224.05	66.51
IX	Total comprehensive income for the period (VII+VIII)	482.77	224.12	389.06	706.89	752.75	1,404.45
X	Paid-up equity share capital (Face value: Re.1/- each)	139.87	139.87	139.87	139.87	139.87	139.87
XI	Other equity	-	-	-	-	-	7,610.86
XII	Earnings per share (Face value: Re.1/- each) (in Rs.) (Not annualised in case of interim periods)						
	Basic and Diluted	3.21	1.78	1.72	4.99	3.78	9.57

For Suprajit Engineering Limited

K Anil Kumar Rai
 Chairman

SUPRAJIT ENGINEERING LIMITED

Regd Office: No. 100 & 101, Bommasandra Industrial Area, Anekal Taluk, Bengaluru-560 099.

Website - www.suprajit.com, email - info@suprajit.com

CIN - L29199KA1985PLC006934

Statement of Consolidated Assets and Liabilities

		<i>(Rs. in million)</i>	
Particulars		As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
I	ASSETS		
	Non-current assets		
	Property, plant and equipment	3,094.43	3,057.01
	Capital work in progress	282.20	266.37
	Right-of-use assets	281.96	-
	Goodwill	1,442.81	1,418.35
	Other intangible assets	1,005.62	1,057.77
	Intangible assets under development	5.29	5.44
	Financial assets		
	Other bank balances	5.67	5.79
	Loans	47.60	45.95
	Other financial assets	24.13	45.71
	Income tax assets (net)	32.77	29.50
	Deferred tax asset (net)	0.31	0.32
	Other non-current assets	47.74	249.71
		6,270.53	6,181.92
	Current assets		
	Inventories	2,592.81	2,709.78
	Financial assets		
	Investments	2,401.51	1,719.87
	Trade receivables	2,764.14	2,915.65
	Cash and cash equivalents	807.59	442.29
	Other bank balances	24.95	23.14
	Loans	7.29	6.41
	Other financial assets	97.06	68.97
	Other current assets	386.08	404.23
		9,081.43	8,290.34
	Total assets	15,351.96	14,472.26
II	EQUITY AND LIABILITIES		
A	EQUITY		
	Equity share capital	139.87	139.87
	Other equity	8,205.30	7,610.86
		8,345.17	7,750.73
B	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	803.29	973.80
	Lease liabilities	71.29	-
	Other financial liabilities	18.64	16.98
	Provisions	83.82	68.91
	Deferred tax liability (net)	565.32	634.61
	Other non-current liabilities	14.32	14.83
		1,556.68	1,709.13
	Current liabilities		
	Financial liabilities		
	Borrowings	2,336.26	2,007.60
	Trade payables		
	Total outstanding dues of micro and small enterprises	70.08	58.08
	Total outstanding dues of creditors other than micro and small enterprises	1,737.31	1,693.15
	Lease liabilities	49.97	-
	Other financial liabilities	828.65	921.30
	Provisions	125.31	101.99
	Other current liabilities	170.56	111.66
	Current tax liabilities (net)	131.97	118.62
		5,450.11	5,012.40
	Total equity and liabilities	15,351.96	14,472.26

For Suprajit Engineering Limited

K Ajith Kumar Rai
Chairman

Consolidated Statement of Cash Flows

Particulars	(Rs. in million)	
	Half year ended	
	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited & Unreviewed)
A Operating activities		
Profit before tax expense	860.40	828.64
Adjustments to reconcile profit before tax expense to net cash flows:		
Depreciation and amortization expense	287.68	200.03
Allowance for doubtful receivables (net)	9.57	13.24
Loss /(profit) on disposal of property, plant and equipment (net)	1.45	(0.16)
Liabilities no longer required written back	(0.13)	(0.08)
Fair value gain in financial instruments	(81.64)	(37.66)
Finance cost	117.58	127.42
Interest income	(0.89)	(1.39)
Employee share based payments	30.89	17.72
Net foreign exchange difference	0.91	(3.01)
Operating profit before working capital changes	1,225.82	1,144.75
Working capital adjustments:		
(Increase)/decrease in inventories	124.69	(306.64)
(Increase)/decrease in trade receivables	135.96	(27.89)
(Increase)/decrease in loans	(2.55)	(3.11)
(Increase)/decrease in other financial assets	(7.65)	(1.50)
(Increase)/decrease in other assets	70.35	(34.30)
Increase/(decrease) in trade payables	57.53	67.75
Increase/(decrease) in other financial liabilities	24.61	64.77
Increase/(decrease) in provisions	23.27	0.47
Increase/(decrease) in other liabilities	58.32	(2.81)
Cash generated from operations	1,710.35	901.49
Direct taxes paid (net of refund)	(225.38)	(271.15)
Net cash flows from operating activities	1,484.97	630.34
B Investing activities		
Purchase of property, plant and equipment and other intangible assets	(280.76)	(202.69)
Proceeds from sale of property, plant and equipment	0.74	1.84
Purchase of current investments	(600.00)	(149.99)
Movement in deposits (net)	(1.69)	(3.26)
Interest received	1.97	2.55
Net cash flows used in investing activities	(879.74)	(351.55)
C Financing activities		
Movement in working capital loans (net)	320.63	(77.48)
Proceeds from long term borrowings	-	250.00
Repayment of long term borrowings	(271.15)	(246.43)
Interest paid	(119.82)	(128.24)
Payment of lease liabilities	(28.65)	-
Dividend paid to equity shareholders	(116.78)	(108.59)
Dividend distribution tax	(24.44)	(23.01)
Net cash flows used in financing activities	(240.21)	(333.75)
D Net increase in cash and cash equivalents (A+B+C)	365.02	(54.96)
Net foreign exchange difference on cash and cash equivalents	0.28	15.17
Cash and cash equivalents at the beginning of the year	442.29	301.47
E Cash and cash equivalents at the end of half year	807.59	261.68
Cash and cash equivalents at the end of half year comprises -		
Cash on hand	2.26	1.97
Balance with banks on		
Current accounts	757.27	247.14
EEFC accounts	48.06	12.57
Total cash and cash equivalents	807.59	261.68

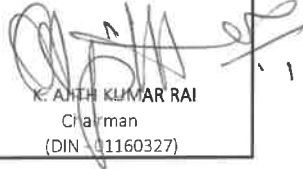
For Suprajit Engineering Limited

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 11, 2019.
- 2 The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" 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 With effect from April 1, 2019, the Group has adopted IND AS-116 using the modified retrospective approach and accordingly previous period information has not been restated. Under this approach, the Group has recognised lease liabilities and corresponding equivalent right-of-use assets. The application of IND AS-116 did not have any significant impact in the consolidated financial results of the Group.
- 4 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.
- 5 The Parent has entered into an Asset Purchase Agreement to acquire the Halogen bulb manufacturing facility near Chennai from Osram Lighting Private Limited on June 03, 2019. The acquisition of Halogen Bulb manufacturing unit, from Osram Lighting Private Limited, under Asset Purchase Agreement, has been completed and the said unit will operate as a unit of Phoenix Lamps Division with effect from October 04, 2019.
- 6 The Group has exercised the option of availing the lower tax rate available under Section 115BAA of the Income Tax Act, 1961, as introduced by Taxation Laws (Amendment) Ordinance, 2019, with effect from AY 2020-21, thereby lowering the tax rate from 34.944% to 25.168% effective April 01, 2019. Accordingly, Indian entities of the Group have provided for income taxes for the quarter and six months ended September 30, 2019 and re-measured the accumulated balance of deferred tax liability as at March 31, 2019, based on the rate prescribed under the aforesaid Section. The resultant impact has been taken through the consolidated statement of profit and loss. The re-measurement of accumulated deferred tax liability as at March 31, 2019 and tax provision for the quarter ended June 30, 2019, at the revised rate, has resulted in a tax credit of INR 100.40 million and INR 63.93 million for the quarter and half year ended September 30, 2019 respectively.

For and on behalf of the Board

Place : Bengaluru
Date: November 11, 2019
K. ANITH KUMAR RAI
Chairman
(DIN 11160327)

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, 2019 and year to date from April 01, 2019 to September 30, 2019 (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"). Attention is drawn to the fact that the Statement of cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company but have not been subjected to review.
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): 19213803AAAEL1423

Place: Bengaluru

Date: November 11, 2019

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 and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (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"). Attention is drawn to the fact that the Statement of cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
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 following subsidiaries:
 1. Suprajit Automotive Private Limited
 2. Suprajit Europe Limited
 3. Suprajit USA Inc.
 4. Wescon Controls LLC
 5. Trifa Lamps Germany GmbH
 6. Luxlite Lamps SARL



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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

Rajeev Kumar
per Rajeev Kumar

Partner

Membership No.: 213803



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Place: Bengaluru

Date: November 11, 2019