

Press Release

Results Update:

Suprajit reported best quarterly performance in the history of the Company:

- The standalone gross income for the Q3 ended 31st December 2013 was Rs.156.97 crores as against Rs. 125.97 crores for the same period last year, a growth of 24.61%. The EBIDTA increased to Rs.26.01 crores as against Rs.19.55 crores for the same period last year, an increase of 33.07%. The Operational PBT grew to Rs. 21.28 crores as against Rs. 15.73 crores for the corresponding period of the last financial year, an increase of 35.29%.
- On a sequential basis, the Q3 sales for the quarter December 2013 was up by 23.54%. EBIDTA was up by 21.70% and PBT was up by 27.61% compared to Q2 of the same year.
- The standalone gross income for the period (9 months) ended 31st December 2013 was Rs. 391.81 crores as against Rs.341.12 crores for the same period last year, a growth of 14.85%. The EBIDTA increased to Rs.64.34 crores as against Rs.54.87 crores for the same period last year, an increase of 17.26%. The operational PBT grew to Rs.50.64 crores as against Rs. 43.97 crores, an increase of 15.17% for the corresponding period of the last financial year.
- The consolidated income for the period (9 months) ended 31st December 2013 was Rs.433.32 crores as against Rs.373.70 crores for the same period last year, a growth of 15.95%. The EBIDTA has increased to Rs. 70.77 crores as against Rs.57.65 crores for the same period last year, an increase of 22.75%. The operational PBT grew to Rs.55.02 crores as against Rs. 44.31 crores, an increase of 24.17% for the corresponding period of the last financial year
- Aftermarket and non-automotive exports business clocked robust growths of 35% and 45% respectively.
- Subsidiaries performed well for the 9 months, adding to the profitability on a consolidated basis.
- Considering the robust performance of the period, the Board of Directors have recommended an increased interim dividend of 45%(Rs. 0.45/share of Re. 1/-), as against 35% last year.

Capex Update:

- Company has been allotted 4 acres of land in Vallam-Vadagal Industrial park, Chennai, by SIPCOT.

The Board of Directors critically assessed the business prospects for the next two years and have approved the following capex plans considering the business growth in the next two years.

- A new cable plant, measuring 80,000 sq.ft at Narsapura Industrial area, Karnataka, on the land already in possession.
- A new cable plant measuring 50,000 sq.ft to meet the customer requirements in Chennai at the recently allotted land at Vallam-Vadagal Industrial Park, Tamilnadu.
- Significant capacity expansion at the existing Pathredi plant, Rajasthan, with an additional plant measuring 110,000 sq.ft.
- Complete renovation and refurbishing of an existing plant in Bommasandra, Bangalore to relocate the aftermarket manufacturing facility to meet increased demand.
- Several balancing equipment and buildings in other existing units to fine-tune the capacities to meet additional customer requirements.
- Additional equipments to add capacity at its 100% owned subsidiary, Suprajit Automotive.
- The capex for the above plans would be approximately Rs. 60 crores.

With these capex plans spread over the next 18-24 months, Company's standalone cable capacity will exceed 200 mn cables / year and on a consolidated basis will exceed 225 mn cables / year. This would be one of the world's largest cable capacities.

Reappointment of Chairman and Managing Director:

The Board of Directors have reappointed Mr.K Ajith Kumar Rai, as Chairman and Managing Director for a 5-year term. The Remuneration Committee, which met to discuss the reappointment and remuneration, recommended a reduced remuneration cap on commission of 4% as against the current cap of 5%, with a revised salary structure. This was approved by the Board.

About Suprajit Engineering Limited:

Suprajit is India's largest automotive cable maker with an annual cable capacity of 150 mn cables. Suprajit group has 15 plants. 14 in India and 1 in the UK, which also operates as a Tech Centre. Suprajit's customer list includes most Indian automotive majors. It also exports to many marquee global customers.

For further information, please contact :

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Place: Bangalore.

Date : 3rd February 2014.