

November 11, 2017

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001	National Stock Exchange of India Limited Exchange Plaza Bandra – Kurla Complex Bandra (East), Mumbai – 400 051
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Dear Sirs,

Sub: Outcome of Board Meeting

As already informed, the Board of Directors of Suprajit Engineering Limited met today and among other things, transacted the following business:

1. Approved the un-audited Financial Results of the Company for the second quarter ended September 30, 2017; a copy of the results along with Limited Review Report are enclosed herewith.

Please treat the above as compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting commenced at 10.00 a.m and concluded at 2.25 p.m. This is for your information.

Thanking you,

Yours faithfully,
For Suprajit Engineering Limited


**Medappa Gowda J
CFO & Company Secretary**

Encl: as above

SUPRAJIT ENGINEERING LIMITED

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

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

CIN - L29199KA1985PLC006934

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30th, 2017

(Rs. in Millions)

Particulars	Standalone - Ind AS					Consolidated- Ind AS	
	Quarter Ended		Half Year Ended			Half Year Ended	
	30 Sep 2017 (Unaudited)	30 June 2017 (Unaudited)	30 Sep 2016 (Unaudited)	30 Sep 2017 (Unaudited)	30 Sep 2016 (Unaudited)	30 Sep 2017 (Unaudited)	30 Sep 2016 (Unaudited)
I Revenue From Operations	2,406.83	2,346.54	2,478.42	4,753.37	4,682.21	6,828.51	5,774.91
II Other Income	42.38	86.30	54.00	128.68	111.23	116.47	129.10
III Total Income (I+II)	2,449.21	2,432.84	2,532.42	4,882.05	4,793.44	6,944.98	5,904.02
IV EXPENSES							
Cost of materials consumed	1,388.46	1,286.10	1,344.20	2,674.56	2,552.22	3,423.77	2,902.66
Purchases of stock-in-trade	13.54	12.15	5.88	25.69	16.78	272.72	321.39
Changes in inventories of finished goods,work-in-progress and stock-in-trade	65.97	(0.64)	33.57	65.33	1.42	(101.75)	(96.77)
Excise duty on sale of goods	0.00	231.03	244.11	231.03	450.45	244.76	458.83
Employee Benefits Expense	320.18	291.78	289.53	611.96	570.77	1,256.19	771.29
Finance Costs	48.63	45.93	57.96	94.56	113.00	140.56	129.58
Depreciation and amortization expense	45.58	44.34	41.35	89.92	76.23	182.29	92.04
Other Expenses	174.27	192.04	166.76	366.31	343.80	714.37	541.58
Total expenses (IV)	2,056.64	2,102.75	2,183.37	4,159.37	4,124.68	6,132.91	5,120.60
V Profit before exceptional items and tax (III-IV)	392.57	330.09	349.05	722.68	668.76	812.06	783.42
VI Exceptional Items			60.18	-	60.18	-	60.18
VII Profit/(loss) before tax (V-VI)	392.57	330.09	288.87	722.68	608.58	812.06	723.24
VIII Tax expense:							
(1) Current Tax	117.19	110.84	120.28	228.03	216.22	284.54	251.56
(2) Deferred Tax	8.26	(2.62)	(32.44)	5.64	(21.47)	(13.43)	25.80
(3) Tax expense / (writeback) relating to earlier years	(0.00)	1.92	-	1.92	-	1.92	(0.32)
IX Profit (Loss) for the period from continuing operations (VII-VIII)	267.12	219.95	201.03	487.09	413.83	539.04	446.20
X Profit/(loss) from discontinued operations							
XI Tax expense of discontinued operations							
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)							
XIII Profit/(loss) for the period (IX+ XII)	267.12	219.95	201.03	487.09	413.83	539.04	446.20
XIV Other Comprehensive Income							
A (i) Items that will not be reclassified to profit or loss	(2.08)	3.02	(0.72)	2.01	1.40	2.69	(0.90)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.05	(1.05)	0.50	-	-	0.03	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	22.31	11.20
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)	266.09	221.92	200.81	489.10	415.23	564.06	456.49
XVI Paid-up equity share capital (Face Value Re.1 each/share)	139,872,473	139,872,473	139,872,473	139,872,473	139,872,473	139,872,473	139,872,473
XVII Earnings per share (of Re.1/- each) (in Rs.): (Not Annualised)							
(a) Basic and Diluted (before extraordinary items)	1.91	1.57	1.44	3.48	2.96	3.85	3.19
(b) Basic and Diluted (after extraordinary items)	1.91	1.57	1.44	3.48	2.96	3.85	3.19

For Suprajit Engineering Limited

K. SATHYANARAYAN RAO
Chairman & Managing Director

NOTES:				
1 Standalone & Consolidated Statement of Assets and Liabilities				
(Rs. In Millions)				
PARTICULARS	STANDALONE		CONSOLIDATED	
	As at		As at	
	30.09.2017		30.09.2017	
	Un-Audited		Un-Audited	
A. ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	2,285.18		3,026.12	
(b) Capital work-in-progress	12.26		15.62	
(c) Other Intangible Assets	9.44		11.02	
(c) Goodwill	-		2,052.07	
(e) Financial Assets				
(i) Investments	2,524.59		-	
(ii) Loans	203.78		210.20	
(iii) Others	1.50		1.50	
(f) Deferred tax assets(net)	9.10		20.63	
(g) Other non-current assets	20.46		13.17	
Sub total - Non-current Assets	5,066.31		5,350.33	
2 Current assets				
(a) Inventories	1,051.81		2,442.63	
(b) Financial Assets				
(i) Investments	1,218.64		1,263.06	
(ii) Trade Receivables	1,917.94		2,559.60	
(iii) Cash and cash equivalents	12.28		57.03	
(iv) Bank balances other than (iii) above	25.41		25.41	
(v) Loans	14.41		9.85	
(vi) Others	4.06		17.93	
(d) Other current assets (Net)	691.23		912.91	
Sub total - Current Assets	4,935.78		7,288.42	
TOTAL-ASSETS	10,002.09		12,638.75	
B. EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share capital	139.87		139.87	
(b) Other Equity	5,548.83		5,738.88	
Sub total - Shareholders' funds	5,688.70		5,878.75	
2 LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	377.81		1,440.26	
(b) Provisions	82.79		108.89	
(b) Other non current liabilities	27.73		30.81	
(c) Deferred tax liabilities (net)	132.83		254.35	
Sub total - Non-current liabilities	621.16		1,834.31	
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,757.11		2,448.32	
(ii) Trade Payables	806.63		1,169.58	
(iii) Other financial liabilities	465.69		567.39	
(b) Other current liabilities	522.31		547.62	
(c) Provisions	53.40		107.57	
(d) Current tax liabilities (Net)	87.10		85.21	
Sub total - Current liabilities	3,692.23		4,925.69	
TOTAL - EQUITY AND LIABILITIES	10,002.09		12,638.75	

For Suprajit Engineering Limited

K. ANJAN KUMAR RAI
Chairman & Managing Director

Notes:

- 1 The above unaudited standalone & Consolidated financial results of Suprajit Engineering Limited ('the Company') for the quarter and half year ended 30th September 2017 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 11th November, 2017. The above unaudited standalone & consolidated financial results for the quarters ended 30th September, 2017 and 30th September, 2016 consists results of erstwhile Phoenix Lamps Limited on a standalone basis in view of the approval of the Scheme of Amalgamation by the Honourable National Company Law Tribunal ('NCLT'), Bengaluru Bench vide its order dated 11th August, 2017 and as the Scheme of Amalgamation is effective from 01st April, 2016.

The unaudited consolidated financial results relate to Suprajit Engineering Limited Group. The Group consists of the parent company Suprajit Engineering Limited and its direct subsidiaries, Suprajit Automotive Private Limited, Suprajit Europe Limited, Suprajit USA Inc., Trifa Lamps Germany GmbH, Luxlite Lamps SARL Luxembourg and an indirect (step down) subsidiary, Wescon Controls LLC.

The Company acquired 100% shareholding in the step down subsidiary Wescon Controls LLC on 9th September 2016 through its direct subsidiary Suprajit USA Inc. which was set up on 19th July, 2016. As a result, the above unaudited consolidated financial results for the quarter and half year ended 30th September 2016 include the figures of such subsidiaries for part periods. In view of this, the consolidated financial results for the quarter and half year ended 30th September 2017 are not strictly comparable with the financial results of same period in respect of previous year.

- 2 The Company adopted Indian Accounting Standards ('Ind AS') and accordingly the financial results for the periods presented above have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The date of transition to Ind AS is 1st April, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.

The above financial results and financial information have been restated by the management to comply with Ind AS and to make them comparable as required by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 issued by Securities and Exchange Board of India ('SEBI') after making the necessary adjustments. The management has exercised necessary due diligence to ensure that the financial results and financial information for the quarter and half year ended 30th September 2016 give a true and fair view as it is not mandatorily required to be subjected to limited review or audit.

- 3 The Company has prepared reconciliation of profit under Indian GAAP vis-a-vis total comprehensive income under Ind AS for the quarter and half year ended 30th September, 2016 in respect of consolidated financial results.

Reconciliation between statement of profit and loss as previously reported (referred to as 'Previous GAAP') and Ind AS:

Particulars	(Rs. in Millions)	
	Standalone	Consolidated
	Half year ended 30.09.2016	Half year ended 30.09.2016
Net Profit as per Previous GAAP	462.17	490.56
Fair valuation of mutual funds investment	(36.88)	(32.78)
Fair valuation of derivative contracts	5.51	5.51
Grant Income on amortisation of deferred grant	0.58	0.63
Increase in depreciation expenses on account of incremental depreciation on grants	(0.58)	(0.63)
Effect of adjustment in relation to FOC and free tours scheme	1.15	1.15
Reversal of consumption and additional depreciation on account of capitalisation of spares (net)	-	-
Re-measurement of Defined Benefit Plans recognized in Other Comprehensive Income (OCI)	(2.18)	(2.04)
Net adjustment of reversal of amortisation on leasehold land and recognition of lease rent and interest income on lease deposit	(1.14)	(1.14)
Tax impact (net)	(14.80)	(15.06)
Net profit as per Ind AS	413.83	446.20
Other comprehensive income	1.40	10.29
Total Comprehensive income under Ind AS	415.23	456.49

- 4 Other comprehensive income - SI no.XIV A(i) of represents actuarial gains/(losses) relating to employee benefit expenses and SI no.XIV B(i) represents the exchange differences on translation of the financial statements of foreign operations.
- 5 The Company has classified its products as Auto Components.
- 6 The above unaudited financial results have been subjected to limited review by Statutory Auditors, except as mentioned in Note no. 2 above.
- 7 The Company has issued and allotted 85,33,699 Equity Shares of Re. 1/- (Rupee One only) to the Minority Shareholders of erstwhile Phoenix Lamps Limited on September 14, 2017, as per the Share Exchange Ratio of 4:5 as per the approved Scheme of Amalgamation as mentioned in Note no. 1 above. Accordingly, the weighted average number of shares considered for the computation of earnings per share (EPS) is including such additional shares issued.
- 8 Previous period figures have been regrouped wherever necessary to conform to the current period's presentation/ classification.
- 9 Consequent to the applicability of Goods and Service tax (GST) with effect from 1st July, 2017, Revenue from operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly, the Revenue from operations for the quarter and half year ended 30th September, 2017 are not comparable with the corresponding previous quarter presented in the financials results which are reported inclusive of Excise Duty. Accordingly amount of Rs 556.54 Million on standalone basis and Rs.569.65 Million on consolidation basis has been reduced from the revenue from operation.

Particulars	(Rs. in Millions)			
	Half Year Ended-Standalone		Half Year Ended-Consolidated	
	30.09.2017	30.09.2016	30.09.2017	30.09.2016
Revenue from Operations(Inclusive of Excise Duty / GST)	5,309.94	5,132.66	7,398.15	6,233.73
GST Collected	556.54	-	569.65	-
Excise duty on Sale of Goods	231.03	450.45	235.56	458.83
Revenue from Operations excluding GST/Excise Duty	4,522.37	4,682.21	6,592.95	5,774.91

Place : Bengaluru
Date : 11th November, 2017



For and on behalf of the Board


K. AJITH KUMARRAL
Chairman & Managing Director
(DIN - 01160327)

LIMITED REVIEW REPORT

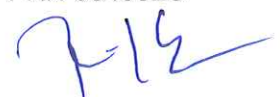
To
The Board of Directors,
Suprajit Engineering Limited,
No 100, Bommasandra Indl. Area,
Bangalore – 560 099

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Suprajit Engineering Limited** ('the Company') for the quarter and half year ended September 30, 2017 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIP/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. Attention is drawn to the fact that the figures for the quarter and half year ended September 30, 2016 including reconciliation of net profit under Indian Accounting Standards for the said period with the net profit reported in the previous GAAP, as included in these financial results have been approved by the Company's Board of Directors but have not been subject to our review.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, 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 has not been prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VARMA & VARMA
Chartered Accountants
FRN 004532S



R KESAVADAS
Partner
M No. 23862



Place: Bengaluru
Date : November 11, 2017

LIMITED REVIEW REPORT

To,
The Board of Directors,
Suprajit Engineering Limited,
No 100, Bommasandra Indl Area,
Bangalore – 560 099

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Suprajit Engineering Limited** ('the Parent') comprising of Suprajit Engineering Limited and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2017 attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIP/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. Attention is drawn to the fact that the figures for the quarter and half year ended September 30, 2016, including the reconciliation of net profit under the Indian Accounting Standards for the said period with net profit reported in the previous GAAP, as included in the financial results have been approved by the Company's Board of Directors but have not been subject to our review.

This Statement is the responsibility of the Group's Management and has been approved by the Board of Directors of the Parent. Our responsibility is to issue a report on this Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.


4. We did not review the unaudited standalone financial results of four direct subsidiaries (three foreign subsidiaries and one Indian subsidiary) and the unaudited consolidated financial results of one direct foreign subsidiary considered in the preparation of the unaudited consolidated financial results which constitute total assets, total revenues and total profit after tax of Rs. 5328.04 million, Rs. 2869.99 million and Rs. 106.37 million respectively, included in the accompanying unaudited consolidated financial results for the half year ended September 30, 2017. The financial results and other financial information in respect of these five subsidiaries are based on management certification and our opinion on the Statement, to the extent they have been derived from such financial results is based solely on the said management certification.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results has not been prepared in accordance with applicable accounting standards and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with CIP/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bengaluru
Date : November 11, 2017

For VARMA & VARMA
Chartered Accountants
FRN 004532S


R KESAVADAS
Partner
M No. 23862

