Suprajit Engineering Limited
Registered Office : #100 & 101, Bommasandra Industrial Area,
Bengaluru - 560 099. Tel: +91-80-43421100 . Fax : +91-80-27833279
E-mail: info@suprajit.com Web: www.suprajit.com
Corporate Identity Number (CIN) : L29199KA1985PLC006934

November 11, 2024
SEL/SEC/ 2024-2025/72

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 October 24, 2024, 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, 2024; a copy of the financial results along with copy of Limited Review Report are enclosed herewith.

The Meeting commenced at 11.00 A.M and concluded at 07.30 P.M.

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

Thanking you

Yours faithfully

For Suprajit Engineering Limited

MEDAPPA GOWDA JANTIKAPU
Digitally signed by MEDAPPA GOWDA JANTIKAPU
Date: 2024.11.11 19:41:09 +05'30'

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, 2024

(Rs. in million)

	Particulars	Quarter ended			Half Year Ended		Year ended
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
I	**Revenue from operations**	4,500.27	3,768.94	3,854.84	8,269.21	7,187.10	15,367.36
II	**Other income**	485.07	155.47	200.70	640.54	393.20	715.49
III	**Total income (I+II)**	**4,985.34**	**3,924.41**	**4,055.54**	**8,909.75**	**7,580.30**	**16,082.85**
IV	**Expenses**						
	Cost of materials consumed	2,738.34	2,309.93	2,430.43	5,048.27	4,464.82	9,407.63
	Purchases of stock-in-trade	11.31	16.69	17.34	28.00	29.82	51.50
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	24.27	(60.05)	(32.99)	(35.78)	(69.10)	4.82
	Employee benefits expense	614.83	563.40	522.43	1,178.23	1,002.84	2,074.98
	Finance costs	56.27	52.37	52.17	108.64	94.29	212.01
	Depreciation and amortization expense	114.85	108.64	82.32	223.49	161.18	359.26
	Other expenses	330.16	292.07	256.85	622.23	507.89	1,069.65
	Total expenses	**3,890.03**	**3,283.05**	**3,328.55**	**7,173.08**	**6,191.74**	**13,179.85**
V	**Profit before tax expenses (III-IV)**	**1,095.31**	**641.36**	**726.99**	**1,736.67**	**1,388.56**	**2,903.00**
VI	**Tax expense (net):**						
	Current tax	245.16	146.98	150.99	392.14	285.83	607.17
	Deferred tax charge/ (Credit)	(14.56)	(15.79)	(11.26)	(30.35)	6.33	50.46
	Current tax relating to earlier periods	-	-	-	-	-	(114.56)
	Total tax expenses (net)	**230.60**	**131.19**	**139.73**	**361.79**	**292.16**	**543.07**
VII	**Profit for the period (V-VI)**	**864.71**	**510.17**	**587.26**	**1,374.88**	**1,096.40**	**2,359.93**
VIII	**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	(2.99)	(17.77)	(4.22)	(20.76)	(16.92)	(9.38)
		(2.99)	**(17.77)**	**(4.22)**	**(20.76)**	**(16.92)**	**(9.38)**
IX	**Total comprehensive income for the period (VII+VIII)**	**861.72**	**492.40**	**583.04**	**1,354.12**	**1,079.48**	**2,350.55**
X	**Paid-up equity share capital (Face value: Re.1/- each)**	**137.07**	**138.46**	**138.43**	**137.07**	**138.43**	**138.46**
XI	**Other equity**	-	-	-	-	-	**12,896.78**
XII	**Earnings per share (Face value: Re.1/- each) (in Rs.) (Not annualised in case of interim periods)**						
	Basic	6.24	3.68	4.24	9.93	7.92	17.05
	Diluted	6.23	3.68	4.23	9.90	7.91	17.02

SUPRAJIT ENGINEERING LIMITED

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Statement of Standalone Assets and Liabilities

(Rs. in million)

	Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
I	**ASSETS**		
	Non-current assets		
	Property, plant and equipment	3,643.16	3,648.17
	Capital work in progress	116.82	45.58
	Right-of-use assets	185.74	192.28
	Intangible assets	360.16	393.90
	Intangible assets under development	6.00	-
	Financial assets		
	Investments	2,602.22	2,601.68
	Loans	2,513.66	1,250.61
	Other financial assets	57.75	58.48
	Income tax assets (net)	96.92	96.92
	Other non-current assets	135.07	56.14
		9,717.50	**8,343.76**
	Current assets		
	Inventories	2,120.73	1,883.36
	Financial assets		
	Investments	2,668.28	4,365.54
	Trade receivables	3,417.36	3,004.68
	Cash and cash equivalents	501.77	301.64
	Other bank balances	17.01	30.37
	Loans	15.47	12.71
	Other financial assets	262.10	5.97
	Other current assets	167.26	159.85
		9,169.98	**9,764.12**
	Total assets	**18,887.48**	**18,107.88**
II	**EQUITY AND LIABILITIES**		
A	**EQUITY**		
	Equity share capital	137.07	138.46
	Other equity	12,681.73	12,896.78
		12,818.80	**13,035.24**
B	**LIABILITIES**		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	449.85	525.00
	Lease liabilities	34.98	41.08
	Other financial liabilities	37.40	28.05
	Provisions	107.65	43.28
	Deferred tax liability (net)	189.67	227.02
	Other non-current liabilities	17.21	16.71
		836.76	**881.14**
	Current liabilities		
	Financial liabilities		
	Borrowings	2,478.63	2,118.05
	Lease liabilities	7.70	7.23
	Trade payables		
	Total outstanding dues of micro and small enterprises	461.69	342.33
	Total outstanding dues of creditors other than micro and small enterprises	1,359.24	1,185.49
	Other financial liabilities	530.61	213.72
	Other current liabilities	250.99	209.84
	Provisions	80.55	94.04
	Current tax liabilities (net)	62.51	20.80
		5,231.92	**4,191.50**
	Total equity and liabilities	**18,887.48**	**18,107.88**

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Standalone Statement of Cash Flows

(Rs. in million)

Particulars		Half year ended	
		September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)
A	**Operating activities**		
	Profit before tax expense	1,736.67	1,388.56
	Adjustments to reconcile profit before tax expense to net cash flows:		
	Depreciation and amortization expense	223.49	161.18
	Allowance for doubtful receivables (net)	(2.11)	5.08
	Loss /(profit) on disposal of property, plant and equipment (net)	0.20	0.15
	Fair value gain in financial instruments	(171.64)	(186.63)
	Write back of provision for diminution in value of investments in mutual funds	-	(26.44)
	Finance cost	108.64	94.29
	Interest income	(72.10)	(24.65)
	Dividend income	(341.51)	(96.18)
	Financial guarantee income	(10.83)	(11.93)
	Unrealised foreign exchange (gain)/ loss	(21.83)	7.76
	Employee share based payments	7.37	5.50
	Operating profit before working capital changes	**1,456.35**	**1,316.69**
	Working capital adjustments:		
	(Increase)/decrease in inventories	(237.37)	(44.48)
	(Increase)/decrease in trade receivables	(381.75)	(418.85)
	(Increase)/decrease in loans	(2.75)	(1.65)
	(Increase)/decrease in other financial assets	4.73	1.58
	(Increase)/decrease in other assets	(7.41)	(32.23)
	Increase/(decrease) in trade payables	293.73	295.10
	Increase/(decrease) in other financial liabilities	105.23	71.15
	Increase/(decrease) in provisions	23.14	24.22
	Increase/(decrease) in other liabilities	41.65	23.04
	Cash generated from operations	**1,295.55**	**1,234.57**
	Direct taxes paid (net of refund)	(330.60)	(251.95)
	Net cash flows from operating activities	**964.95**	**982.62**
B	**Investing activities**		
	Purchase of property, plant and equipment and other intangible assets	(330.07)	(237.59)
	Proceeds from sale of property, plant and equipment	2.27	0.01
	Purchase of investments	(189.74)	(470.65)
	Sales of investments	2,058.64	58.93
	Movement in deposits (net)	13.35	(161.40)
	Interest received	1.27	3.95
	Dividend received from subsidiary companies	143.31	96.18
	Loan given to subsidiary company	(1,253.60)	(415.25)
	Net cash flows from/ (used in) investing activities	**445.43**	**(1,125.82)**
C	**Financing activities**		
	(Repayment) of working capital loans	(3,884.98)	(1,781.07)
	Proceeds from working capital loans	4,245.56	1,902.19
	(Repayment) of long term borrowings	(75.15)	(57.05)
	Interest paid	(104.56)	(95.62)
	Payment of lease liabilities	(5.63)	(4.89)
	Dividend paid to equity shareholders	0.97	(12.00)
	Issue of share capital	0.11	0.04
	Buy-back of equity shares	(1,125.00)	-
	Tax on buy-back of equity shares	(261.59)	-
	Net cash flows used in financing activities	**(1,210.27)**	**(48.40)**
D	**Net increase/ (decrease) in cash and cash equivalents (A+B+C)**	**200.11**	**(191.60)**
	Net foreign exchange difference on cash and cash equivalents	0.02	-
	Cash and cash equivalents at the beginning of the year	301.64	417.12
E	**Cash and cash equivalents at the end of half year**	**501.77**	**225.52**
	Cash and cash equivalents at end of half year comprises -		
	Cash on hand	0.69	0.77
	Balance with banks on		
	Current accounts	494.88	210.52
	EEFC accounts	6.20	14.23
	Total cash and cash equivalents	**501.77**	**225.52**

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, 2024.
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 is monitored as a single segment by the chief operating decision maker, in context of Ind AS 108, and hence no additional disclosures are required.
4	On June 9, 2024, the Company, through its wholly owned subsidiary, Suprajit USA Inc., entered into share and asset purchase agreement for acquisition of the business of Stahlschmidt Cable Systems (SCS) out of insolvency proceedings in Germany. First stage of acquisition completed effective from July 1, 2024 and the Company expects completion of second stage in fourth quarter of the current financial year.
5	On August 14, 2024, the Board of Directors approved a proposal to Buy-back up to 1,500,000 fully paid equity shares of ₹ 1 each (representing 1.08% of paid-up equity share capital of the company at that date) from the shareholders of the Company on a proportionate basis through tender offer, at a price of ₹ 750 per fully paid-up equity share for an aggregate amount not exceeding ₹ 1125.00 Million in accordance with the provisions contained in the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended and the Companies Act, 2013 and rules made thereunder. The buy-back was completed on September 20, 2024. Capital redemption reserve was created for value of the shares extinguished (₹ 1.50 Million). The balance cost of buy back of ₹ 1123.50 Million over par value of equity shares was off set from securities premium and corresponding tax towards buy back of equity shares of ₹ 261.59 Million was off set from surplus in the statement of profit and loss.

For and on behalf of the Board of Directors

Place : Bengaluru
Date: November 11, 2024

K. AJITH KUMAR RAI
Chairman
(DIN - 01160327)

Suprajit Engineering Limited * Corporate Office *

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

12th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru - 560 001, India
Tel : +91 80 6648 9000

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, 2024 and year to date from April 01, 2024 to September 30, 2024 (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. The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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

S.R. Batliboi & Associates LLP Bengaluru

per Navin Agrawal
Partner
Membership No.: 056102
Unique Document Identification Number (UDIN): 24056102BKFVLC5865

Place: Kolkata
Date: November 11, 2024

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Statement of Unaudited Consolidated Financial Results for the Quarter and half year ended September 30, 2024

(Rs. in million)

	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024 (Unaudited)*	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)*	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
I	**Revenue from operations**	8,335.96	7,348.57	7,088.74	15,684.53	13,885.57	28,958.55
II	**Other income**	124.74	104.92	187.36	229.66	316.05	599.21
III	**Total income (I+II)**	**8,460.70**	**7,453.49**	**7,276.10**	**15,914.19**	**14,201.62**	**29,557.76**
IV	**Expenses**						
	Cost of materials consumed	4,694.77	4,058.45	4,204.60	8,753.22	8,020.19	16,403.99
	Purchases of stock-in-trade	161.93	85.62	70.86	247.55	227.05	456.95
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(126.15)	(27.59)	(74.20)	(153.74)	(140.24)	121.38
	Employee benefits expense	1,896.75	1,641.53	1,564.63	3,538.28	3,100.05	6,206.28
	Finance costs	146.11	122.62	136.29	268.73	253.81	513.79
	Depreciation and amortization expense	324.08	261.72	256.98	585.80	503.69	1,037.47
	Other expenses	1,078.64	726.99	624.80	1,805.63	1,265.58	2,540.15
	Total expenses	**8,176.13**	**6,869.34**	**6,783.96**	**15,045.47**	**13,230.13**	**27,280.01**
V	**Profit before tax expenses (III-IV)**	**284.57**	**584.15**	**492.14**	**868.72**	**971.49**	**2,277.75**
VI	**Tax expense (net):**						
	Current tax	314.20	205.67	181.24	519.87	370.58	887.14
	Deferred tax charge/ (credit)	(34.44)	(2.89)	(36.69)	(37.33)	(77.83)	(167.53)
	Current tax relating to earlier periods	-	-	-	-	-	(114.56)
	Total tax expenses (net)	**279.76**	**202.78**	**144.55**	**482.54**	**292.75**	**605.05**
VII	**Profit/ (loss) for the period (V-VI)**	**4.81**	**381.37**	**347.59**	**386.18**	**678.74**	**1,672.70**
VIII	**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	(3.58)	(18.69)	(4.64)	(22.27)	(18.75)	(10.95)
B	Items that will be reclassified to profit or loss						
	Net exchange differences on translation of foreign operations	58.04	(41.57)	(27.90)	16.47	(17.86)	29.16
		54.46	**(60.26)**	**(32.54)**	**(5.80)**	**(36.61)**	**18.21**
IX	**Total comprehensive income for the period (VII+VIII)**	**59.27**	**321.11**	**315.05**	**380.38**	**642.13**	**1,690.91**
X	**Paid-up equity share capital (Face value: Re.1/- each)**	**137.07**	**138.46**	**138.43**	**137.07**	**138.43**	**138.46**
XI	**Other equity**	-	-	-	-	-	**13,483.41**
XII	**Earnings per share (Face value: Re.1/- each) (in Rs.) (Not annualised in case of interim periods)**						
	Basic	0.03	2.75	2.51	2.79	4.90	12.08
	Diluted	0.03	2.75	2.51	2.78	4.89	12.06

*Refer note 2 and 4

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Statement of Consolidated Assets and Liabilities

(Rs. in million)

	Particulars	As at September 30, 2024 (Unaudited)*	As at March 31, 2024 (Audited)
I	**ASSETS**		
	Non-current assets		
	Property, plant and equipment	5,890.68	5,228.13
	Capital work in progress	175.71	72.05
	Right-of-use assets	1,748.72	952.21
	Goodwill	1,393.70	1,381.95
	Other intangible assets	1,331.42	953.14
	Intangible assets under development	6.00	-
	Financial assets		
	Investments	0.66	0.65
	Other financial assets	112.73	120.02
	Deferred tax assets (net)	147.23	164.34
	Income tax assets (net)	96.92	108.68
	Other non-current assets	162.05	115.64
		11,065.82	**9,096.81**
	Current assets		
	Inventories	5,304.94	4,449.31
	Financial assets		
	Investments	3,249.03	5,126.37
	Trade receivables	6,021.18	5,185.55
	Cash and cash equivalents	1,893.90	1,155.25
	Other bank balances	64.54	30.37
	Loans	25.23	16.55
	Other financial assets	6.12	48.42
	Other current assets	925.78	685.76
		17,490.72	**16,697.58**
	Total assets	**28,556.54**	**25,794.39**
II	**EQUITY AND LIABILITIES**		
A	**EQUITY**		
	Equity share capital	137.07	138.46
	Other equity	12,582.15	13,483.41
		12,719.22	**13,621.87**
B	**LIABILITIES**		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	1,706.68	2,025.73
	Lease liabilities	1,386.00	642.31
	Other financial liabilities	113.81	34.31
	Provisions	127.41	57.80
	Deferred tax liability (net)	422.76	467.61
	Other non-current liabilities	21.41	19.98
		3,778.07	**3,247.74**
	Current liabilities		
	Financial liabilities		
	Borrowings	5,464.40	4,212.88
	Lease liabilities	315.69	200.05
	Trade payables		
	Total outstanding dues of micro and small enterprises	482.76	354.24
	Total outstanding dues of creditors other than micro and small enterprises	3,745.03	2,926.26
	Other financial liabilities	919.31	518.33
	Other current liabilities	415.19	239.90
	Provisions	595.40	405.50
	Current tax liabilities (net)	121.47	67.62
		12,059.25	**8,924.78**
	Total equity and liabilities	**28,556.54**	**25,794.39**

*Refer note 2 and 4

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Consolidated Statement of Cash Flows

(Rs. in million)

Particulars		Half year ended	
		September 30, 2024 (Unaudited)*	September 30, 2023 (Unaudited)
A	**Operating activities**		
	Profit before tax expense	868.72	971.49
	Adjustments to reconcile profit before tax expense to net cash flows:		
	Depreciation and amortization expense	585.80	503.69
	Allowance for doubtful receivables (net)	(1.33)	11.49
	Loss /(profit) on disposal of property, plant and equipment (net)	0.20	2.91
	Fair value gain in financial instruments	(206.09)	(212.65)
	Write back of provision for diminution in value of investments in mutual funds	-	(26.44)
	Finance cost	268.73	253.81
	Interest income	(1.89)	(8.36)
	Unrealised foreign exchange (gain)/ loss	179.58	(0.63)
	Employee share based payments	7.82	6.34
	Operating profit before working capital changes	**1,701.54**	**1,501.65**
	Working capital adjustments:		
	(Increase)/decrease in inventories	(377.92)	129.78
	(Increase)/decrease in trade receivables	(653.24)	(263.32)
	(Increase)/decrease in loans	(1.42)	(0.44)
	(Increase)/decrease in other financial assets	51.06	(9.25)
	(Increase)/decrease in other assets	(13.29)	(5.95)
	Increase/(decrease) in trade payables	571.63	273.80
	Increase/(decrease) in other financial liabilities	148.27	64.01
	Increase/(decrease) in provisions	(157.45)	44.81
	Increase/(decrease) in other liabilities	141.83	23.47
	Cash generated from operations	**1,411.01**	**1,758.56**
	Direct taxes paid (net of refund)	(464.36)	(329.26)
	Net cash flows from operating activities	**946.65**	**1,429.30**
B	**Investing activities**		
	Purchase of property, plant and equipment and other intangible assets	(600.60)	(301.71)
	Proceeds from sale of property, plant and equipment	2.27	0.01
	Consideration paid towards acquisition of Stahlschmidt Cable Systems (SCS)	(746.39)	-
	Purchase of investments	(189.73)	(569.13)
	Sales of investments	2,273.17	58.93
	Movement in deposits (net)	14.58	(161.40)
	Interest received	1.66	5.23
	Net cash flows from/ (used in) investing activities	**754.96**	**(968.07)**
C	**Financing activities**		
	Proceeds from/ (repayment) of short term borrowings (net)	1,069.21	49.16
	(Repayment) of long term borrowings	(336.40)	(207.78)
	Interest paid	(275.62)	(252.69)
	Payment of lease liabilities	(188.19)	(84.94)
	Dividend paid to equity shareholders	0.97	(12.00)
	Issue of share capital	0.11	0.04
	Buy-back of equity shares	(1,125.00)	-
	Tax on buy-back of equity shares	(261.59)	-
	Net cash flows from/ (used) in financing activities	**(1,116.51)**	**(508.21)**
D	**Net increase/ (decrease) in cash and cash equivalents (A+B+C)**	**585.10**	**(46.98)**
	Net foreign exchange difference on cash and cash equivalents	25.97	(12.01)
	Cash and cash equivalents at the beginning of the year	1,155.25	1,001.04
	Cash and cash equivalents on business acquisition	127.58	-
E	**Cash and cash equivalents at the end of half year**	**1,893.90**	**942.05**
	Cash and cash equivalents at end of half year comprises -		
	Cash on hand	1.79	1.11
	Balance with banks on		
	Current accounts	1,849.34	897.75
	EEFC accounts	42.77	43.19
	Total cash and cash equivalents	**1,893.90**	**942.05**

*Refer note 2 and 4

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, 2024.
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 (SEBI LODR 2015), as amended. Further, the financial results and other financial information in respect of three subsidiaries viz. Suprajit Germany GmbH, Germany, STAHLSCHMIDT Morocco SARL, Morocco and SCS Polska Sp. z o.o., Poland have been consolidated on the basis of the information compiled by the management and approved by the board of directors of the Company. These subsidiaries were acquired during the current quarter out of insolvency proceedings in Germany as further explained in note 4 below and were not subjected to limited review by any auditors.
3	The Group is engaged in the business of manufacturing and selling of automotive and other components, which is monitored as a single segment by the chief operating decision maker, in context of Ind AS 108, and hence no additional disclosures are required.
4	Business combination On June 9, 2024, the Group entered into share and asset purchase agreement for acquisition of the business of Stahlschmidt Cable Systems (SCS) out of insolvency proceedings in Germany. First stage of acquisition was completed effective from July 1, 2024 and the Group expects completion of second stage in fourth quarter of the current financial year. The Group has completed allocation of purchase price on provisional basis in terms of Ind AS 103 "Business combinations". Total Purchase consideration for first stage of business acquisition is ₹ 936 million and Group has recognised Property, Plant and Equipment of ₹ 634 million, Inventories of ₹ 437 million, other assets of ₹ 259 million, Customer relationships of ₹ 437 million, Patents of ₹ 9 million, liabilities of ₹ 554 million and capital reserve of ₹ 286 million, on account of this transaction. The financial results for the quarter and half year ended September 30, 2024 are not comparable with the previous periods considering the effect of consolidation of first stage of acquisition of SCS business beginning July 01, 2024.
5	The consolidated financial results includes expenses related to acquition and certain costs relating to restructing and certain one time provisions towards expenses.
6	Trifa Lamps Germany, GmbH, the German subsidiary and SCS Polska Sp. z o.o., the subsidiary effective July 01, 2024 in Poland, will be voluntarily wound up subject to statutory and other necessary approvals.
7	Subsequent to September 30, 2024, the Company has set up a wholly owned subsidiary in China viz. Suprajit (Jiaxing) Automotive Systems Company Limited for meeting the operational requirements of the Group.
8	On August 14, 2024, the Board of Directors approved a proposal to Buy-back up to 1,500,000 fully paid equity shares of ₹ 1 each (representing 1.08% of paid-up equity share capital of the company at that date) from the shareholders of the Company on a proportionate basis through tender offer, at a price of ₹ 750 per fully paid-up equity share for an aggregate amount not exceeding ₹ 1125.00 Million in accordance with the provisions contained in the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended and the Companies Act, 2013 and rules made thereunder. The buy-back was completed on September 20, 2024. Capital redemption reserve was created for value of the shares extinguished (₹ 1.50 Million). The balance cost of buy back of ₹ 1123.50 Million over par value of equity shares was off set from securities premium and corresponding tax towards buy back of equity shares of ₹ 261.59 Million was off set from surplus in the statement of profit and loss.

For and on behalf of the Board of Directors

Place : Bengaluru
Date: November 11, 2024

K. AJITH KUMAR RAI
Chairman
(DIN - 01160327)

Suprajit Engineering Limited * Corporate Office *

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

12th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru - 560 001, India
Tel : +91 80 6648 9000

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, 2024 and year to date from April 01, 2024 to September 30, 2024 (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. The Holding Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 the procedures in accordance with the Master Circular 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:
   1. Suprajit Automotive Private Limited
   2. Suprajit Europe Limited
   3. Suprajit USA Inc.
   4. Wescon Controls LLC
   5. Trifa Lamps Germany Gmbh (Under liquidation)
   6. Luxlite Lamp SARL
   7. Suprajit Brownsville, LLC
   8. Suprajit Mexico S. de RL de C.V.
   9. Suprajit Hungary Kft.
   10. Shanghai Lone-Star Cable Co., Ltd.
   11. Suprajit Germany GmbH (w.e.f. April 25, 2024)
   12. Suprajit Canada Limited (w.e.f. June 10, 2024)
   13. STAHLSCHMIDT Morocco SARL (w.e.f. July 01, 2024)
   14. SCS Polska Sp. z o.o. (Under liquidation) (w.e.f. July 01, 2024)

S.R. Batliboi & Associates LLP Bengaluru

5. The Statement includes financial results and other financial information pertaining to three subsidiaries of the Group (viz: Suprajit Germany GmbH, STAHLSCHMIDT Morocco SARL and SCS Polska Sp. z o.o.) which have not been subjected to limited review/ audit and have been consolidated based solely on the information compiled by the management and approved by the Board of Directors of the Holding Company. The interim financial results and other financial information (before consolidation adjustment) of these three subsidiaries reflect total assets of Rs. 3,808.92 million as at September 30, 2024, total revenues of Rs. 601.65 million and Rs. 601.65 million, total net profit/ (loss) after tax of Rs. (189.37) million and Rs. (189.37) million and total comprehensive income/(loss) of Rs. (189.37) million and Rs. (189.37) million, for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 respectively and net cash inflows/ (outflows) of Rs. 137.69 million for the period from April 01, 2024 to September 30, 2024. Accordingly, we are unable to comment on the financial impact, if any, on the accompanying Statement of unaudited consolidated financial results if the same had been reviewed or audited.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, except for the possible effects of our observations in paragraph 5 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 Standard 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.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one subsidiary, whose unaudited interim financial results (before consolidation adjustment) include total assets of Rs. 1,109.55 million as at September 30, 2024, total revenues of Rs. 255.86 million and Rs. 503.09 million, total net profit/(loss) after tax of Rs. 6.72 million and Rs. 19.32 million, total comprehensive income/ (loss) of Rs. 6.72 million and Rs. 19.32 million, for the quarter ended September 30, 2024 and the period from April 01, 2024 to September 30, 2024 respectively, and net cash inflows/ (outflows) of Rs. 85.68 million for the period from April 01, 2024 to September 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors.

   The independent auditor's reports on interim financial results of the entity have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in paragraph 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

S.R. Batliboi & Associates LLP Bengaluru

per Navin Agrawal
Partner
Membership No.: 056102

Unique Document Identification Number (UDIN): 24056102BKFVLD3481

Place: Kolkata
Date: November 11, 2024