

May 28, 2025  
SEL/SEC/2025-2026/10

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

**Sub: Press Release and Investors presentation**

Please find enclosed Press Release and Investors Presentation dated May 28, 2025.

Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Thanking you,

Yours faithfully,

**For Suprajit Engineering Limited**

**Medappa Gowda J**  
**CFO & Company**

Encl: as above



**Global Scale  
Local Focus  
Technology Driven**

# **Quarterly Press Release & Presentation**

**Enabling a World in Motion**

May 28<sup>th</sup>, 2025

### **Disclaimer on any Forward-Looking Statements**

This press release may contain forward-looking statements. Such statements are based on current expectations, estimates, and projections. These statements involve risks and uncertainties, including economic conditions, competitive dynamics, and regulatory developments, that may cause actual results to differ.

The Company undertakes no obligation to update any forward-looking statements, except as required by applicable law.

## Press Release on Business Update

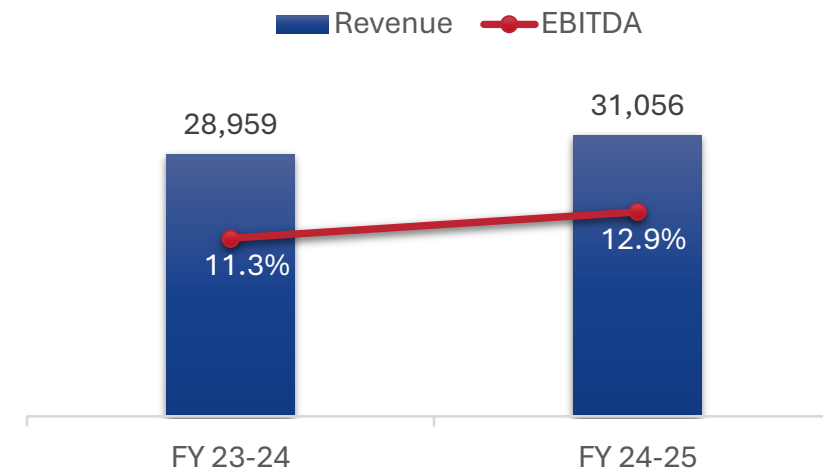
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- Board has recommended final dividend of Rs. 1.75 per equity share of Re. 1/- each for the year 2024-25, making the total dividend Rs.3.00 (300%) against total dividend of Rs.2.50 (250%) per equity share of Re.1/- each, paid during 2023-24. The aggregate dividend payout for the year under report is Rs. 411.48 Million against Rs. 346.13 Million paid during previous year.
- The overall Indian automotive sector grew at 9.1% during the year. Passenger Vehicles growth has been 3.3%, and 2-wheeler segment grew by 11.3%.
- The global automotive and nonautomotive segments continue to face challenges due to geopolitical uncertainties and ongoing conflicts. The added dimension for the headwinds has been the tariff wars.
- Against this background, Suprajit's performance for the year and Q4 has been satisfactory:
  - Consolidated Revenue grew by 7.24%, Standalone Revenue grew by 11.83%, for the year.
  - Consolidated EBITDA grew by 23.11%, Standalone EBITDA grew by 7.96% for the year.
- Suprajit Controls Division showing marked improvement in margin performance during Q3 & Q4.
- Cable exports from India had an excellent growth of 35% for the year.
- Operational results above exclude SCS & subsidiaries, recently acquired out of German insolvency, and shown separately
- The audited consolidated results include one-off expenses relating acquisition related expenses of SCS, restructuring expenses at SCS and SCD, and one-off customer receivables written off at PLD, SED, etc.,

# Consolidated Highlights

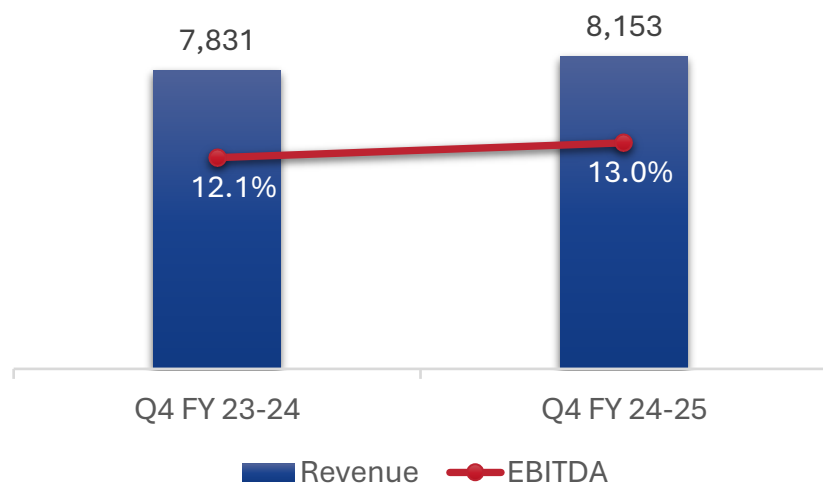
## For the Year

Consolidated (Excluding SCS)	FY 2023-24	FY 2024-25	Growth
Revenue	28,959	31,056	7.2%
EBITDA	3,259	4,011	23.1%
EBITDA %	11.3%	12.9%	



## For the Quarter

Consolidated (Excluding SCS)	Q4 FY 2023-24	Q4 FY 2024-25	Growth
Revenue	7,831	8,153	4.1%
EBITDA	944	1,057	12.0%
EBITDA %	12.1%	13%	



### Note:

- Values in Million INR
- Revenue and EBITDA are operational and excludes non-operational income/ expenses, forex gain/ loss, one off items & acquisition expenses etc.

## Group Debt & Investment

Group Debt	Mar-24	Mar-25
Long Term	2,801	2,056
Short Term	3,438	4,515
<b>Total</b>	<b>6,239</b>	<b>6,571</b>

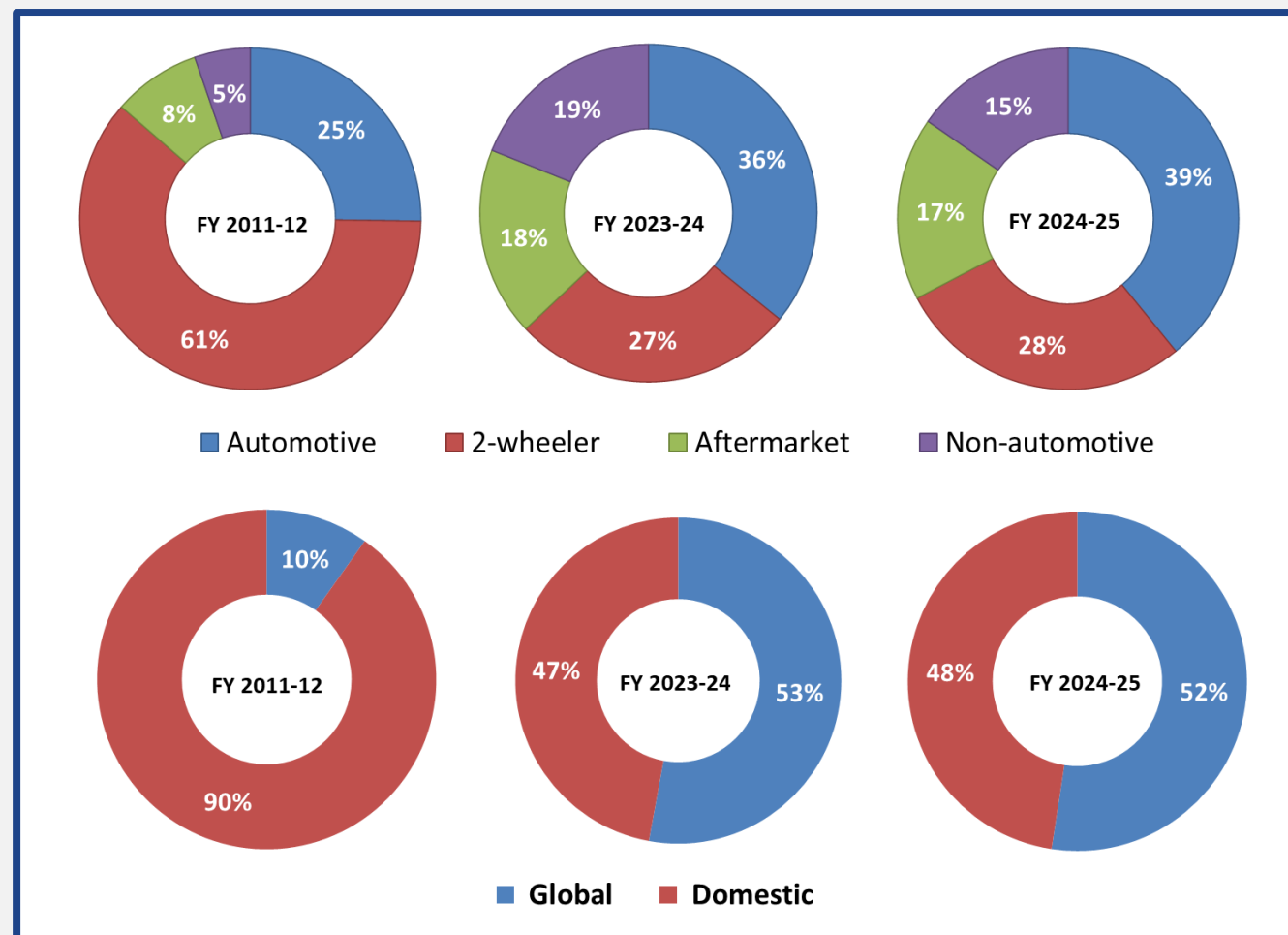
  

Group Investment	Mar-24	Mar-25
Investment in Mutual Funds & Bonds	5,127	2,513

**Note:**

- Values in Million INR

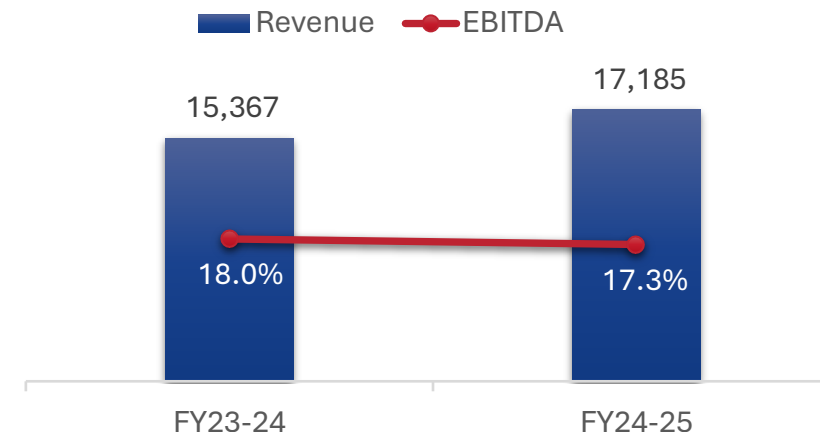
## Sector and Geographical Transformation:



# Standalone Highlights

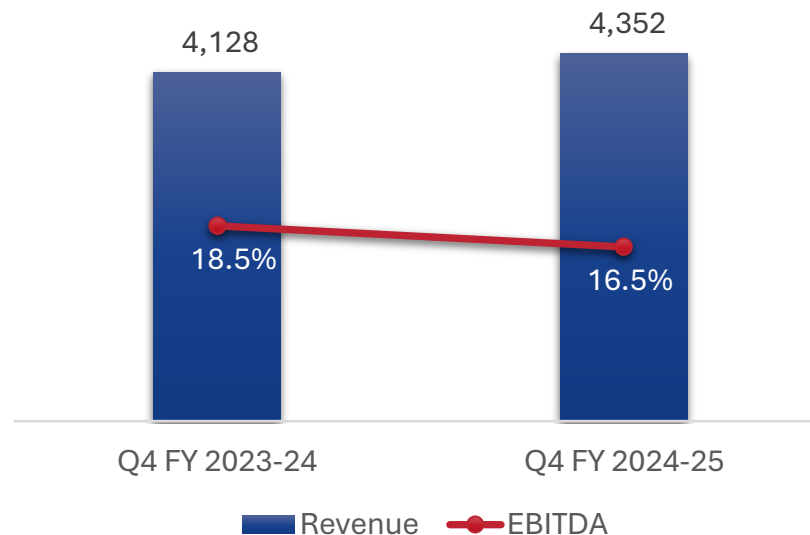
## For the Year

Standalone	FY 2023-24	FY 2024-25	Growth
Revenue	15,367	17,185	11.8%
EBITDA	2,760	2,979	8%
EBITDA %	18%	17.3%	



## For the Quarter

Standalone	Q4 FY 2023-24	Q4 FY 2024-25	Growth
Revenue	4,128	4,352	5.4%
EBITDA	764	716	-6.2%
EBITDA %	18.5%	16.5%	



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**Updates**

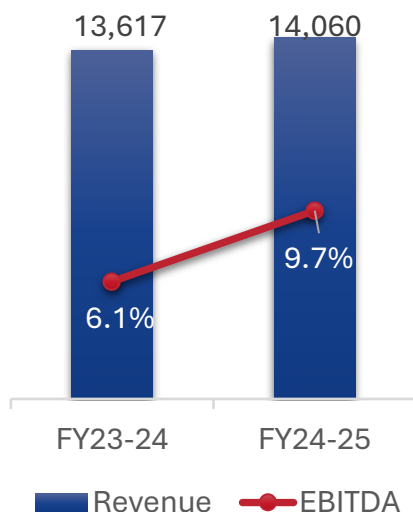
**Quarterly Highlights  
By Division**



# Suprajit Controls Division (SCD, Excluding SCS)

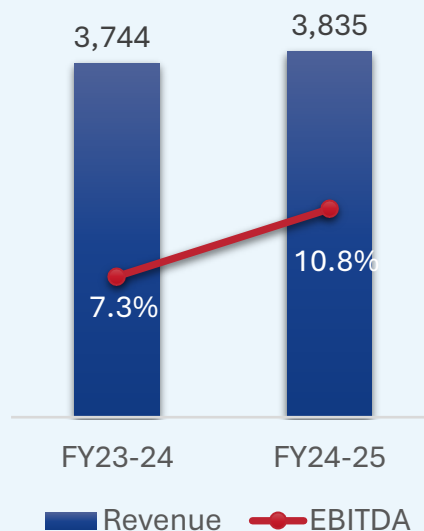
*SCD manufactures cables in India, Mexico, USA, Hungary, Morocco and China to serve all customers outside India & South Asia.*

## For The Year



SCD	FY 2023-24	FY 2024-25	Growth
Revenue	13,617	14,060	3.3%
EBITDA	827	1,369	65.5%
EBITDA %	6.1%	9.7%	

## For The Quarter



SCD	Q4 2023-24	Q4 2024-25	Growth
Revenue	3,744	3,835	2.4%
EBITDA	272	414	52%
EBITDA (%)	7.3%	10.8%	

## Highlights

- › SCD's year on year revenue growth was at 3.3% and for the quarter it was 2.4%.
- › EBITDA growth for the year was 65.5% and for the quarter 52%.
- › These results indicate a strong turnaround at SCD.
- › The turnaround is largely due to the restructuring and operational improvements.
- › Despite global turmoil, the order wins are robust, particularly at Suprajit Automotive and Lonestar. A marquee Chinese EV OEM was added in Q4.
- › SCD has also secured additional businesses for SED to enhance SED's footprints outside of India.
- › The double-digit EBITDA performance for two consecutive quarters at SCD reinforces our belief in offering customers a perfect global footprint of onshore, nearshore and low-cost options in cost effective and margin accretive manner.

### Note:

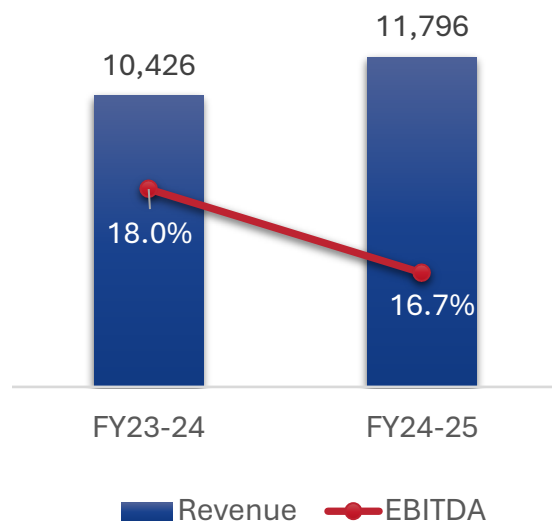
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# Domestic Cable Division (DCD)

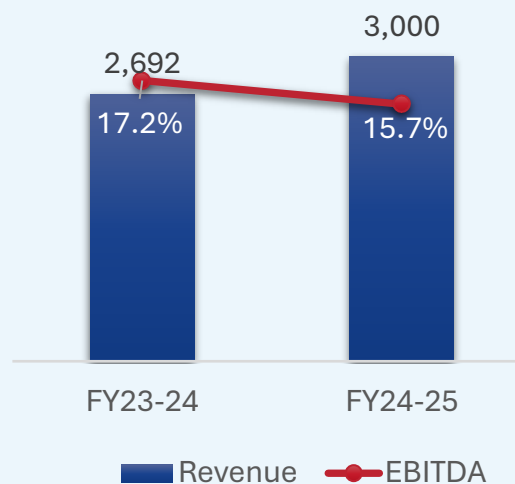
*DCD supplies cables from manufacturing plants in India to serve all clients in India and South Asia (Bangladesh, Nepal, Sri-Lanka).*

## For The Year



DCD	FY 2023-24	FY 2024-25	Growth
Revenue	10,426	11,796	13.1%
EBITDA	1,871	1,969	5.3%
EBITDA %	18%	16.7%	

## For The Quarter



DCD	Q4 2023-24	Q4 2024-25	Growth
Revenue	2,692	3000	11.4%
EBITDA	462	471	2%
EBITDA %	17.2%	15.7%	

## Highlights

- › DCD reported a YoY growth of 13.1% and QoQ growth of 11.4%, ahead of the industry growth.
- › Operational EBITDA grew by 5.3% YoY, and 2% QoQ. This is largely due to the significant increases in the headcount, both at STC and Corporate.
- › The aftermarket growth has been strong and 'beyond cables' projects are showing good traction.
- › DCD commercialized its first CBS braking system product for 1 ICE and 3 EV focused OEMs

### Note:

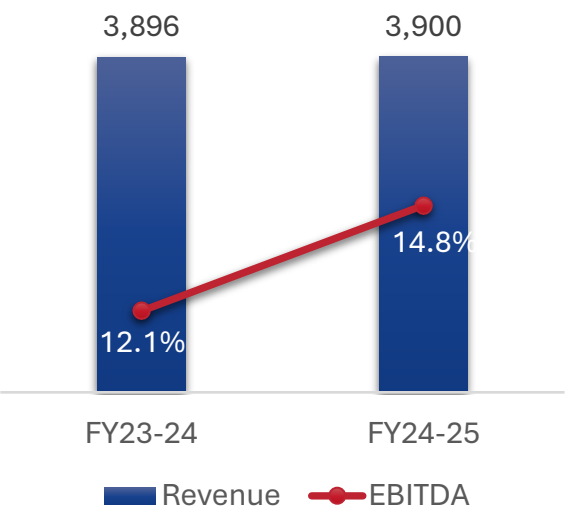
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# Phoenix Lamps Division (Consolidated, PLD)

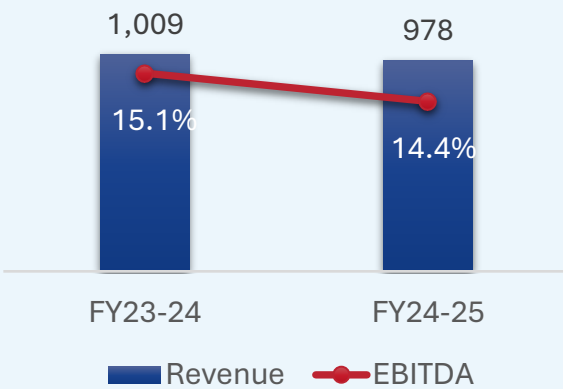
*PLD supplies automotive halogen lamps from 3 facilities in India and Luxlite warehouse in Luxembourg to Aftermarket and OEMs*

## For The Year



PLD	FY 2023-24	FY 2024-25	Growth
Revenue	3,896	3,900	0.1%
EBITDA	471	579	22.7%
%	12.1%	14.8%	

## For The Quarter



PLD	Q4 2023-24	Q4 2024-25	Growth
Revenue	1,009	978	-3.1%
EBITDA	153	141	-7.7%
%	15.1%	14.4%	

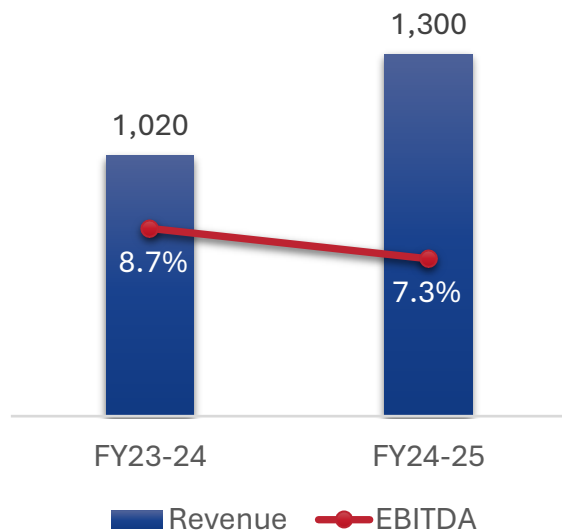
## Highlights

- PLD had a flat growth during the year and quarter.
- Operating EBITDA, however, increased by 22.7% for the year. EBITDA for the quarter declined by 7.7% largely due to certain customer write-offs.
- Key highlight for the year has been a significant improvement in the sales of the Trifa brand despite weak European markets while the domestic aftermarket segment performed well.
- In Q4, PLD started first LED drop-in supplies to an ICE OEM

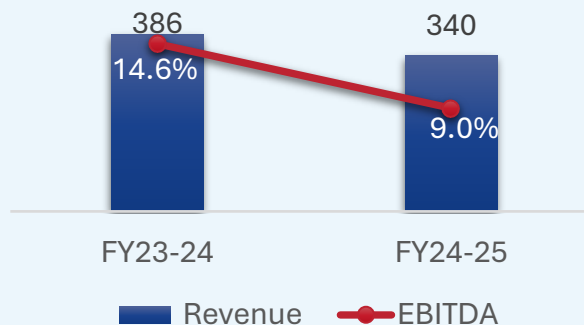
**Note:**  
 - Values in Million INR  
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# Suprajit Electronics Division (SED)

**SED supplies speedometers and Digital clusters from manufacturing plants in India to serve all clients in India.**



SED	FY 2023-24	FY 2024-25	Growth
Revenue	1,020	1,300	27.4%
EBITDA	88	94	6.8%
%	8.7%	7.3%	



SED	Q4 2023-24	Q4 2024-25	Growth
Revenue	386	340	-11.9%
EBITDA	56	31	-45.8%
%	14.6%	9%	

## Highlights:

- SED had 27.4% growth YOY and 11.9% degrowth for the quarter.
- Operating EBITDA grew by 6.80% YoY and de-grew by 45.8% for the quarter.
- Operations were affected due to volume reduction from a major customer in Q4. In addition, the SMT line and infrastructure has been scaled up, leading to a lower utilization of the plant. Certain customers outstanding were also written off during the quarter.
- Throttle Sensors and Grips are seeing strong traction this quarter
- SED successfully replaced a global electronics supplier for all SCD US and Europe requirements, proving readiness for PV OEMs.
- EV space has witnessed major changes in leadership and intense competition. However, new wins and opportunities both domestic and export indicates good growth opportunity in the coming years.

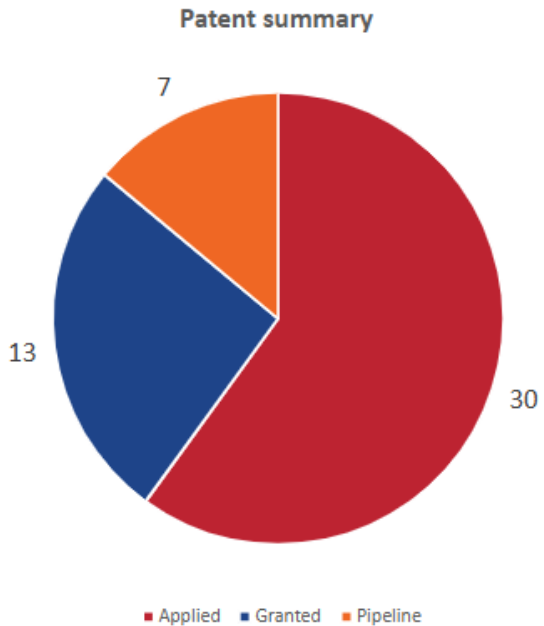
## Note:

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### Suprajit Technology Centre (STC):

- STC continues to be the backbone for new product development and launches.
- The new STC facility is progressing as planned to house a larger team at 100, Bommasandra Industrial area, Bengaluru.
- STC has started working closely with Blubrake on ABS development
- Successfully back-ending development for US and EU engineering projects



### Acquisition of Stahlschmidt Cable Systems (SCS) :

- Results for the European part of SCS is as under:

Particulars	FY 2024-25
Revenue	1,713
EBITDA	(490)

- As explained in the previous business update, the costs include several one-off expenses, ongoing restructuring costs and other adjustments.
- Closure of the Poland plant, stabilization of the Morocco facility, reduction of head counts in Germany etc., continue as planned and respective costs will continue in the next couple of quarters.
- Relocation of the warehouse from Germany to Hungary will be completed in June, yielding cost reductions and synergies in our European operations.
- Operations at Morocco has started to stabilize through operational excellence team deployed and stationed at Morocco.
- The second tranche of the SCS acquisition has been delayed due to certain issues that seller had to address. Transaction is expected to conclude shortly.
- From Q1 FY 2025–26, the results of these acquisitions will be consolidated with the European part of SCS business.
- The performance of the acquired SCS entities will be separately disclosed for the four quarters of FY 2025 26. Post that it will be merged with Suprajit controls division (SCD).



## Closing Summary

- Despite the challenging global business scenario, the performance for the year for the company has been satisfactory
- SCD has turned around in the last two quarters.
- SCS turnaround progressing broadly as planned
- Operational performances have been strong at DCD, PLD and SCD

**Updates**

**Tariffs**



# President Trump's Tariffs & Outlook for SCD

- 2018 – First tranche of 301 Tariffs against various China Imports (10 up to 25%)
- March 12, 2025 – Reinstatement of Steel and Aluminum Tariffs (“**S&A 25%**”)
- March 26, 2025 – 25% Tariff on Automobiles and Certain Auto Parts  
Mexico: Non-MCA Sales – 25% Duty, MCA Sales are not affected by tariffs
- April 2, 2025 – "Liberation Day" Tariff Announcement effective for Shipments post 9<sup>th</sup> April

**Baseline Tariff (Base 10%):** 10% tariff on all imports, effective April 5, 2025

**Reciprocal Tariffs:** Higher tariffs on 57 countries based on trade deficits/unfair practices. Affect on Suprajit locations as follows.

China – 34%, went up to 145% (+ Fentanyl 20% + S&A 25%)

India – 26% + Base 10% + S&A 25%

Morocco – 10% + Base 10% + S&A 25%

Hungary – 10% + Base 10% + S&A 25%

- **April 9<sup>th</sup> – Tariff Pause. All Countries except China at 10% baseline.**
- China tariffs continued to Escalate to 245%
- **May 12<sup>th</sup>** China tariffs paused/reduced to 30% (Reduced to Base 10% + Fentanyl 20%)

**Note:** Tariffs affect Suprajit based on various HSN codes



Country	Tariffs Charged to the U.S.A. (including Currency Manipulation and Trade Barriers)	U.S.A. Discounted Reciprocal Tariffs
China	67%	34%
European Union	39%	20%
Vietnam	90%	46%
Taiwan	64%	32%
Japan	46%	24%
India	52%	26%
South Korea	50%	25%
Thailand	72%	36%
Philippines	61%	31%

## Impact on SCD:

- OEM Demand: Expected reductions in demand are not seen on the ground.
- Suprajit Mexico is majority MCA. Non-MCA is being passed to customers. CBP motor issue – non-China supplies have started and customer has accepted duty burden.
- Wescon raw material imports are small but duties are being passed-on
- India exports to US are somewhat affected, but solutions are in place with customers
- Expecting timing affects on SCD till all prices passed – due to high volume of part numbers and contract changes.
- With on-shore, near-shore, and far-shore facilities. Morocco & India deal @10% near certain, we have multiple solutions to provide customers in mind-term

**Looking Forward**

**Outlook by Division**

## Outlook for 2025-26

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### Group:

- Without including SCS, the overall growth for the company is expected in double digits with EBITDA margin at 12-14% for the year

### SCD:

- SCD continues to win significant contracts at SAL and Lonestar. Other locations have started winning new business as well.
- The SCD footprint of onshore, near shore and low-cost options for customers has been well accepted by the customers.
- The CBP appeal against China Tariff at Matamoros is ongoing. However, the customer has now moved to an India sourced motor and agreed to pay associated tariffs, pending resolution. This is a major relief for Matamoros.
- SCD will do a final restructuring of North American operations, orienting better to its customer and improving margins
- Tariff uncertainties continue but SCD is confident that additional tariff impacts, if any, will be passed on to the customers.

### DCD

- The Indian automotive sector is expected to grow in single digits.
- DCD will continue to its progress 'beyond cables' with strong product wins in braking related products
- The division is expected to strengthen its position within cable business both in OEM and aftermarket.

## Outlook for 2025-26

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### PLD

- The business is expected to grow this year with good margins.
- The focus will be on Trifa brand to compete with other global brands and aftermarket within India.

### SED

- The significant ups and downs at the 2-Wheeler EV space will have certain impact on SED.
- However, with new projects being launched and a focus on improving capacity utilization, the division is expected to consolidate margins with good growth.
- The success of SED within our own global plants, as well as multiple contract wins with our global off-highway customers, make us confident of strong years ahead.

### SCS

- The year will be a year of assimilation of acquired entities and assets. China and Canada is expected to yield good results when it joins Suprajit as part of SCS.
- The restructuring in Germany and Morocco, relocation of warehouse to Hungary and closing down of Poland – once completed will stabilize and improve operations in the European part of this acquisition.
- The acquisition is expected to be EBITDA accretive by Q4 of the current year.



### Contact Information

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<a href="https://www.suprajit.com/financials/">https://www.suprajit.com/financials/</a>	

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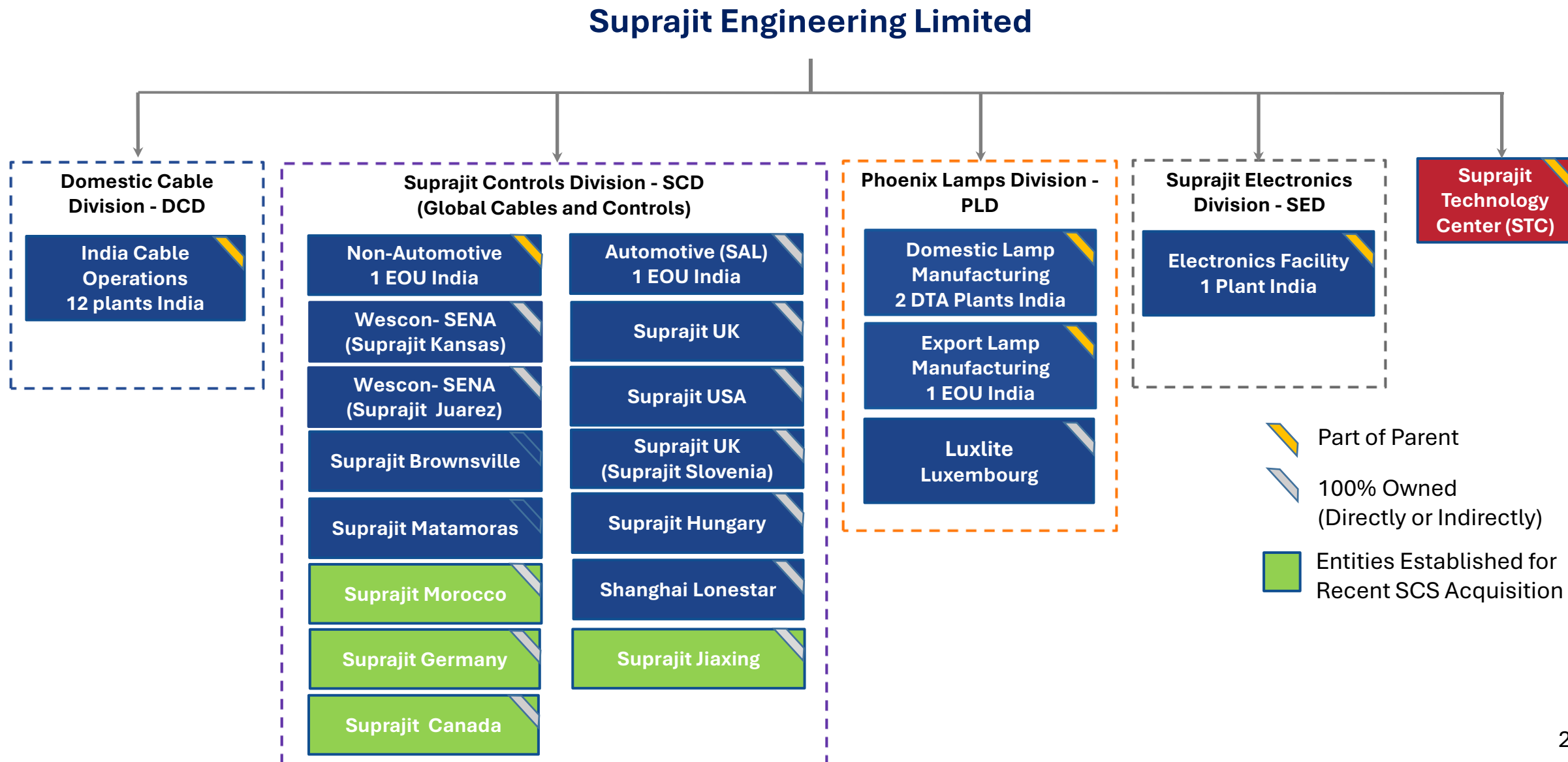
# Thank You

**Additional Information**

**Company Highlights  
& FAQ**

*More detailed information is available on our Website through our Company Presentation at:  
<https://suprajit.com/investors/presentation/>*

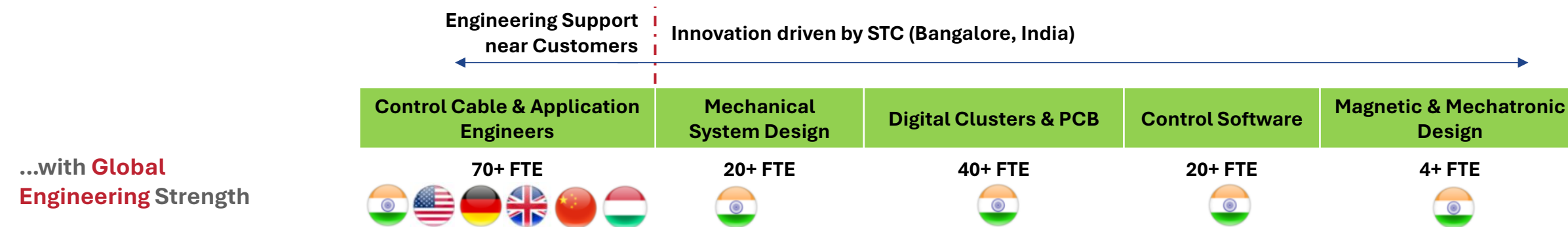
# Suprajit Group by Legal Entity and Division





# Suprajit Technology Center

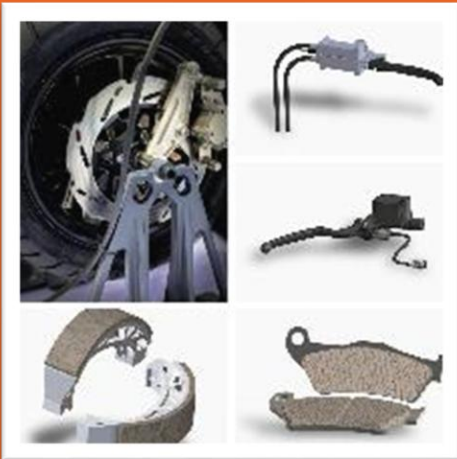
- › STC drives divisions to move “beyond cables” to customer actuation
- › 150+ Full time employees (FTE) for pure R&D
- › Owned technologies with no market restriction
- › R&D centered in India – deploying technologies globally
- › Focus: Products that enhance or replace existing products



## Driving Three “Beyond Cable” Product Lines:

### Braking & Brake Release

- ✓ Brake Cables to Complete Braking & Brake Release Systems



### Digital Clusters & Sensors

- ✓ Speedometer Cables to Digital Clusters
- ✓ Throttle Cables to eThrottle and Sensors



### Actuation Systems

- ✓ Seat, Steering, Fuel/Charger Lid Cables to respective Actuators



STC works with Divisions to provide premium products and systems to their customers

# Digital Clusters & Sensors

## Customers in Production



## Products



TFT



PMVA Colour LCD



LCD + Stepper Motor Screen



Throttle Position Sensor + Switch Cube



Rotary Sensor for Thumb/Foot Throttle

Manufacturing Location: SED 

# Actuators (Motor and Solenoid)

## Customers in Production



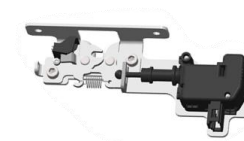
## Products



Seat Latch Actuators (4W)



Seat Tumble and Fold Control



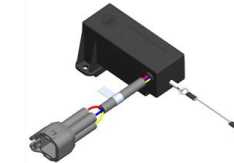
Seat Latch Actuators (2W)



Headrest Fold Actuator



Electro-mechanical Clutches



Charging Gun Lock Actuator



Steering Lock Actuators

**Manufacturing: SCD & SED**



# Braking & Brake Release Systems

## Customers in Production



Combined Braking Systems



In partnership with  
**blubrake**

Anti-lock Braking System



Railway/Metro Brake Release Systems



Parking Brake Systems

**Manufacturing Location: DCD + SCD (U9)** 

## FAQ

## Frequently Asked Questions from Our Investor Community

*More detailed information is available on our Website through our Company Presentation at:  
<https://suprajit.com/investors/presentation/>*



# Investor FAQ

## Q1: What products does Suprajit supply?

- **A:** Suprajit started supplying mechanical control cables in 1985 and is today arguably the largest manufacturer of control cables in the world (by volume) producing more than 300 million cables a year. Control cables have 20+ applications in a car (door, seat, fuel/charge lid, hood, pkb, hvac, window) and 5+ applications (brake/throttle/seat/speedometer/clutch) in 2-wheelers and off-highway vehicles (metro/tractors/garden/construction) equipment.
- Suprajit is also the third largest globally (by volume) of halogen lamps producing more than 80 million lamps per year. This is majorly an aftermarket product in India and globally.
- Majority of Suprajit revenue comes from control cables and connected products, while the remaining comes from halogen lamps, and new technologies like actuators and electronics. This is set to change in coming years with our traction in new technologies.

## Q2: How is Suprajit positioning itself amid global economic shifts and the EV transition?

- **A:** Suprajit has a long-stated policy to “De-Risk and grow Profitably”. This leaves us with well positioned with long-term advantages to counter current/future trends:

**Global Footprint:** Leveraging onshore, nearshore, and offshore models to serve markets in the US and Europe effectively based on customer risk-value-benefit. This strategy has been very attractive to customers, bring record global contracts in recent years.

**EV Readiness:** Our products are generally Drivetrain/EV agnostic as control cables are usually the lowest cost option for actuation. Certain threats like reduction speedometer/throttle cables are mitigated by our SED product portfolio and add significant growth potential.

**Product Diversification:** Our diverse range of products ensure reduced risk of product dependence. Our focus on premiumization and systems at our tech center, ensure we are ready for changes and adding far more value to the customer.

**Market Diversification:** Suprajit’s strong diversified market across Passenger Vehicle, Off-Highway, 2 & 3-Wheeler, and Aftermarket means no customer of has more than 10% of Suprajit revenue. Suprajit supplies to a majority of OEMs, and Tier-1s, across India, US, and Europe.



## Investor FAQ

### Q3. What is the organic and inorganic growth strategy of Suprajit?

#### › Organic:

**Technology:** Our Tech center is driving premium products across 3 product lines (Actuation, Electronics & Sensors, Braking & Brake Release) to enhance our strong cable portfolio

**Geographic:** Globally, our exposure to Japanese, Chinese, Korean customers are low – but these customers see great advantage in our near-shore, off-shore capabilities and we are actively winning business directly and indirectly. In India, our lower exposure to direct Japanese OEMs is addressed by our “Suprajit Chuhatsu Cable Systems” JV

**Technology Partnerships:** With our India and global customer reach, manufacturing expertise, inhouse electronics, and strong R&D team, multiple partners are interested in using us as a pipeline for new technologies. Our first such partnership is with Blubrake – an Italy based ABS startup, who have trusted us to bring their technology to India, China, Brazil and South-East Asia.

#### › Inorganic: Suprajit has made 8 acquisitions. This has been through share-deals, asset deals, carve outs, mergers, etc – giving us a wealth of experience in inorganic growth. Our inorganic strategy has been simple, acquire control cable businesses outside India to augment our customer reach and scale. Acquire specific technology leaders in India inline with our Organic growth strategy.

### Q4: What is the growth forecast of Suprajit for the next 5 years

- › Suprajit avoids giving forward looking statements due to the unpredictability of global and India markets. However, with our balanced exposure to automotive, two-wheeler, off-highway and aftermarket, Suprajit has been known for consistently beating industry regardless of sector specific trends.
- › We target to grow our consolidated business by 5-10% better than global industry growth (5-year average) – while maintaining our strong double-digit margins.



### Contact Information

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