

SWARAJ ENGINES Q2 PBT JUMPS 25%

Mumbai, 21st October, 2013: The Board of Directors of Swaraj Engines Limited (SEL) met today to consider and approve the financial results for the second quarter and half year ended 30th September, 2013.

SEL today reported yet another quarter of impressive growth in its financial results for the second quarter. On the strength of strong demand witnessed in the tractor industry, the Company, by taking full advantage of its recently completed capacity expansion, registered a notable **growth of 28%** in its engine sales which stood at **18,484 units, as compared to 14,389 units** sold during the corresponding quarter of last year – **the highest ever quarterly sale.**

Reflecting the increase in the engine sales volume, but constrained by lower off-take of engine components for LCV engines, the net operating revenue for the second quarter reached **Rs. 151.6 crores, from Rs. 121.8 crores** for the corresponding period in the previous fiscal – **a growth of 24%.**

Moving in tandem with the increase in net operating revenue, the Profit Before Tax for the second quarter stood at **Rs. 25.0 crores, as against Rs. 20.1 crores for the same period last year – a growth of 25%.** Profit After Tax of Rs. 17.2 crores (last year Rs. 14.0 crores) has translated into an earning per share of Rs. 13.82 (last year Rs. 11.28) for the second quarter.

For the half year ended 30th September 2013, on the supplies of 36,267 engines, compared to 28,403 engines for the previous year, net operating revenue reached **Rs. 298.7 crores, as against Rs. 239.9 crores** for the same period last year – **a growth of 25%.** PBT for April – September 2013 grew to **Rs. 49.7 crores, as against Rs. 39.8 crores** for the corresponding period of the last financial year – **a growth of 25%.** Profit After Tax of Rs. 34.0 crores (last year Rs. 27.7 crores) has translated into an earning per share of Rs. 27.37 (last year Rs. 22.31) for the first six months of the current fiscal.



About Swaraj Engines Ltd.

Swaraj Engines Limited (SEL) was set up in 1985 in Mohali, Punjab. SEL is in the business of supplying engines to Swaraj Division of Mahindra & Mahindra Ltd. (M&M). The Company is also a supplier of hi-tech engine components to SML Isuzu Ltd.

Mahindra & Mahindra Limited currently holds a 33.2% equity stake in SEL.

For further information please contact:

<p>Ms. Roma Balwani Chief Group Communications Officer Mahindra & Mahindra Ltd. Phone: +91 22 2490 1441 Email: balwani.roma@mahindra.com</p>	<p>Mr. M.N.Kaushal Whole-time Director Swaraj Engines Ltd. Phone: (+91-22) 28849384 Email: kaushal.mahesh@mahindra.com</p>
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