

Press Release

Swaraj Engines Posted PBT of Rs. 23.2 crores for Q2

Mumbai, 16th October, 2015: 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, 2015.

During the second quarter ended 30th September, 2015, SEL recorded engine sales volume of 18,890 units as against last year's sale of 20,054 units. The decline in the volume was due to slowdown in the tractor industry which registered a decline of around 25% during the same period.

On the above engine despatches, the net operating revenue for the second quarter stood at Rs. 153.2 crores as compared to Rs. 167.2 crores for the corresponding quarter in the previous fiscal. As a result, the Operating profit for Q2 was at Rs. 22.7 crores as compared to Rs. 24.6 crores for the previous year. However, with its continued focus on cost and process improvement, the Company was able to marginally improve its profitability over last year, both at EBITDA (14.8% against 14.7%) and PBT (15.1% against 15.0%) level. Company's Profit Before Tax for the quarter was Rs. 23.2 crores (last year Rs. 25.1 crores) and Profit After Tax was Rs. 15.5 crores (last year Rs. 17.7 crores).

For the half year ended 30th September 2015, on the supplies of 37,273 engines (last year 40,098 engines), the net operating revenue was Rs. 306.3 crores (last year Rs. 333.4 crores). While Profit Before Tax stood at Rs. 46.5 crores (last year Rs.50.9 crores), Profit After Tax at Rs. 31.2 crores (last year Rs. 35.3 crores) has translated into an earning per share of Rs. 25.11 (last year Rs. 28.43).

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 the Swaraj Division of Mahindra & Mahindra Ltd. (M&M). The Company is also manufacturing hi-tech engine components for SML Isuzu Ltd.

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