
Press Release**Swaraj Engines Q2 PBT up 27% at Rs. 29.5 crores**

Mumbai, 24th October, 2016: 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, 2016.

Driven by the increased demand from its key customer – Swaraj Division of Mahindra & Mahindra Limited, **SEL continued its growth journey in current fiscal and posted its ever highest quarterly engine sales of 22,395 units during the second quarter ended 30th September, 2016**, compared to 18,890 units sold during the corresponding quarter of last year – **an increase of 18.5%**.

With growth in engine sales volume, net operating revenue for the second quarter stood at 178.9 crores compared to Rs. 153.2 crores for the corresponding period in the previous fiscal – a growth of 16.8%.

In the backdrop of enhanced level of operations coupled with overall operational efficiency on all front, the Company has also posted its ever best quarterly Profit Before Tax (PBT) at Rs. 29.5 crores, compared to Rs. 23.2 crores for the same period last year - a growth of 27.2% and an improvement of 140 basis points in PBT margin. Profit After Tax for the quarter stood at Rs. 19.3 crores (last year Rs. 15.5 crores).

On the strength of healthy volume growth during first two quarters of the current fiscal, the half year ended 30th September, 2016 witnessed an increase of 16.2% in engine sales volume which reached 43,305 units, compared to last year's 37,273 units. While Profit Before Tax for the first half year stood at Rs. 58.6 crores (last year Rs.46.5 crores), Profit After Tax at Rs. 38.3 crores (last year Rs. 31.2 crores) has translated into a basic earning per share of Rs. 30.80 (last year Rs. 25.11).

About Swaraj Engines Ltd.

Swaraj Engines Limited was set up in 1985 in Mohali, Punjab and is primarily engaged in the business of supplying engines to the Swaraj Division of Mahindra & Mahindra Ltd. (M&M).

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