

## SWARAJ ENGINES LIMITED

CIN : L50210PB1985PLC006473

Regd. Office : Phase IV, Industrial Area, S.A.S.Nagar (Mohali), Punjab - 160 055

Tel : 0172-2271620-27, Fax : 0172-2272731, Email : sellinvestor@swarajenterprise.com, Website : www.swarajenterprise.com

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

₹ Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income from Operations</b>						
Net Sales / Income from Operations	17807	17096	15245	34903	30492	52343
Other Operating Income	84	73	73	157	141	248
<b>Total Income from Operations (Net of Excise duty)</b>	<b>17891</b>	<b>17169</b>	<b>15318</b>	<b>35060</b>	<b>30633</b>	<b>52591</b>
<b>Expenses</b>						
a) Cost of Materials Consumed	13410	12536	11635	25946	23137	39600
b) Purchase of Stock-in-Trade	-	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(130)	260	(134)	130	(29)	(27)
d) Employee Benefits Expense	756	729	699	1485	1395	2675
e) Depreciation and Amortisation Expense	418	395	368	813	705	1380
f) Other Expenses	938	805	846	1743	1632	2967
<b>Total Expenses</b>	<b>15392</b>	<b>14725</b>	<b>13414</b>	<b>30117</b>	<b>26840</b>	<b>46595</b>
<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items</b>	<b>2499</b>	<b>2444</b>	<b>1904</b>	<b>4943</b>	<b>3793</b>	<b>5996</b>
Other Income	450	467	413	917	854	1630
<b>Profit from Ordinary Activities before Finance Costs and Exceptional Items</b>	<b>2949</b>	<b>2911</b>	<b>2317</b>	<b>5860</b>	<b>4647</b>	<b>7626</b>
Finance Costs	3	1	1	4	1	5
<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items</b>	<b>2946</b>	<b>2910</b>	<b>2316</b>	<b>5856</b>	<b>4646</b>	<b>7621</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit from Ordinary Activities before Tax</b>	<b>2946</b>	<b>2910</b>	<b>2316</b>	<b>5856</b>	<b>4646</b>	<b>7621</b>
Tax Expense - Current	1048	1020	716	2068	1470	2330
- Deferred	(27)	(10)	46	(37)	57	160
- Total	1021	1010	762	2031	1527	2490
<b>Net Profit from Ordinary Activities after Tax</b>	<b>1925</b>	<b>1900</b>	<b>1554</b>	<b>3825</b>	<b>3119</b>	<b>5131</b>
Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-
<b>Net Profit for the Period</b>	<b>1925</b>	<b>1900</b>	<b>1554</b>	<b>3825</b>	<b>3119</b>	<b>5131</b>
Share of Profit / (Loss) of Associates	-	-	-	-	-	-
Minority Interest	-	-	-	-	-	-
<b>Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates</b>	<b>1925</b>	<b>1900</b>	<b>1554</b>	<b>3825</b>	<b>3119</b>	<b>5131</b>
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	(11)
<b>Total Comprehensive Income</b>	<b>1925</b>	<b>1900</b>	<b>1554</b>	<b>3825</b>	<b>3119</b>	<b>5120</b>
Paid-up Equity Share Capital (Face Value ₹10/-)	1242	1242	1242	1242	1242	1242
Reserves (excluding Revaluation Reserves)	--	--	--	--	--	25102
<b>Earning Per Share (before Extraordinary Items) (not annualised)</b>						
- Basic	₹ 15.50	₹ 15.30	₹ 12.51	₹ 30.80	₹ 25.11	₹ 41.22
- Diluted	₹ 15.49	₹ 15.29	₹ 12.51	₹ 30.77	₹ 25.11	₹ 41.21
<b>Earning Per Share (after Extraordinary items) (not annualised)</b>						
- Basic	₹ 15.50	₹ 15.30	₹ 12.51	₹ 30.80	₹ 25.11	₹ 41.22
- Diluted	₹ 15.49	₹ 15.29	₹ 12.51	₹ 30.77	₹ 25.11	₹ 41.21

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016**

**NOTES:**

1. Statement of Assets and Liabilities

Particulars	₹ Lakhs	
	As At	As At
	30.09.2016 (Unaudited)	31.03.2016 (Audited)
<b>I. ASSETS</b>		
<b>Non-Current Assets</b>		
a) Property, Plant & Equipment	9451	10141
b) Capital Work-in-Progress	82	17
c) Investment Property	25	25
d) Intangible Assets	6	7
e) Intangible Assets under Development	26	16
f) Other Non-Current Assets	330	418
<b>Sub Total - Non-Current Assets</b>	<b>9920</b>	<b>10624</b>
<b>Current Assets</b>		
a) Inventories	2704	2775
b) Financial Assets		
i) Investments	1932	1040
ii) Trade Receivables	1237	749
iii) Cash and Cash Equivalents	33	72
iv) Other Balances with Banks	4770	10704
v) Other Financial Assets	14570	7398
c) Other Current Assets	137	297
<b>Sub Total - Current Assets</b>	<b>25383</b>	<b>23035</b>
<b>TOTAL ASSETS</b>	<b>35303</b>	<b>33659</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	1242	1242
b) Other Equity	24008	25102
<b>Total Equity</b>	<b>25250</b>	<b>26344</b>
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
a) Provisions	295	252
b) Deferred Tax Liabilities (Net)	723	760
<b>Sub Total - Non-current Liabilities</b>	<b>1018</b>	<b>1012</b>
<b>Current Liabilities</b>		
a) Financial Liabilities		
i) Trade Payables	7478	5401
ii) Other Financial Liabilities	330	462
b) Provisions	586	214
c) Other Current Liabilities	641	226
<b>Sub Total - Current Liabilities</b>	<b>9035</b>	<b>6303</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>35303</b>	<b>33659</b>

2. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held at Mumbai on 24th October, 2016. The Statutory Auditors of the Company has conducted a Limited Review of the above financial results.

3. The Company has adopted Indian Accounting Standards (Ind-AS) from April 1,2016 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act , 2013 read with the relevant rules issued thereunder and other accounting principles

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### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

4. Reconciliation between Financial Results and Equity, as previously reported under Indian GAAP and Ind AS for previous quarter/year presented are as under:

₹ Lakhs

Nature of Adjustments	Profit Reconciliation		
	Quarter ended	Half Year ended	Year ended
	30.09.2015	30.09.2015	31.03.2016
Net Profit as per Previous Indian GAAP	1554	3119	5120
i) Actuarial (gain) / loss on employee defined funds recognised in Other Comprehensive Income	-	-	11
ii) Employee Stock Compensation valued at Fair Value	-	-	1
iii) Discounting impact of Long Term Provision	*	*	(1)
<b>Total (i to iii)</b>	-	-	11
<b>Net Profit before OCI under Ind AS</b>	<b>1554</b>	<b>3119</b>	<b>5131</b>
Other Comprehensive Income (Net of Tax)	-	-	(11)
<b>Total Comprehensive Income under Ind AS</b>	<b>1554</b>	<b>3119</b>	<b>5120</b>

(\* Increase in Profit by ₹ 40800)

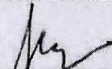
₹ Lakhs

Nature of Adjustments	Equity Reconciliation		
	As at 30.09.2015	As at 31.03.2016	As at 01.04.2015
Equity under Previous GAAP	24326	21405	21207
i) Dividend and Tax on Dividend	-	4933	4933
ii) Discounting impact of Long Term Provision	7	6	7
<b>Total (i to ii)</b>	<b>7</b>	<b>4939</b>	<b>4940</b>
<b>Equity as per Ind-AS</b>	<b>24333</b>	<b>26344</b>	<b>26147</b>

5. The Company is primarily engaged in the business of diesel engines, diesel engine components and spare parts. As the basic nature of these activities are governed by the same set of risk, returns and internal business reporting system, accordingly these have been grouped as single segment in above disclosures as per Ind AS- 108 dealing with " Operating Segment".

6. Previous year/period figures have been regrouped / recast, wherever necessary, to make them comparable.

for and on behalf of  
the Board of Directors

  
SUDHIR MANKAD  
Chairman

