

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 : selinvestor@swarajenterprise.com, Website : www.swarajenterprise.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

Rs. Lakhs

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| | 30.09.2014 | 30.06.2014 | 30.09.2013 | 30.09.2014 | 30.09.2013 | 31.03.2014 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| PART I | | | | | | |
| Income from Operations | | | | | | |
| Net Sales / Income from Operations | 16619 | 16521 | 15045 | 33140 | 29663 | 60407 |
| Other Operating Income | 105 | 92 | 113 | 197 | 211 | 421 |
| Total Income from Operations (Net) | 16724 | 16613 | 15158 | 33337 | 29874 | 60828 |
| Expenses | | | | | | |
| a) Cost of Materials Consumed | 12689 | 12397 | 11870 | 25086 | 22706 | 46569 |
| b) Purchases of Stock-in-Trade | - | - | - | - | - | - |
| c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 22 | 264 | (459) | 286 | (29) | (342) |
| d) Employees Benefits Expense | 789 | 765 | 680 | 1554 | 1298 | 2769 |
| e) Depreciation and Amortisation Expenses | 348 | 334 | 222 | 682 | 434 | 912 |
| f) Other Expenses | 769 | 695 | 801 | 1464 | 1422 | 2769 |
| Total Expenses | 14617 | 14455 | 13114 | 29072 | 25831 | 52677 |
| Profit from Operations before Other Income, Finance Costs and Exceptional Items | 2107 | 2158 | 2044 | 4265 | 4043 | 8151 |
| Other Income | 403 | 425 | 460 | 828 | 930 | 1749 |
| Profit from Ordinary Activities before Finance Costs and Exceptional Items | 2510 | 2583 | 2504 | 5093 | 4973 | 9900 |
| Finance Costs | - | - | 1 | - | 3 | 4 |
| Profit from Ordinary Activities after Finance Costs but before Exceptional Items | 2510 | 2583 | 2503 | 5093 | 4970 | 9896 |
| Exceptional Items -Expense/(Income) | - | - | - | - | - | 115 |
| Profit from Ordinary Activities before Tax | 2510 | 2583 | 2503 | 5093 | 4970 | 9781 |
| Tax Expenses - Current | 698 | 800 | 759 | 1498 | 1501 | 3020 |
| - Deferred | 39 | 25 | 27 | 64 | 70 | 61 |
| - Total | 737 | 825 | 786 | 1562 | 1571 | 3081 |
| Net Profit from Ordinary Activities after Tax | 1773 | 1758 | 1717 | 3531 | 3399 | 6700 |
| Extraordinary Items -Expense/(Income) (Net of Tax) | - | - | - | - | - | - |
| Net Profit for the Period | 1773 | 1758 | 1717 | 3531 | 3399 | 6700 |
| Share of Profit / (Loss) of Associates | - | - | - | - | - | - |
| Minority Interest | - | - | - | - | - | - |
| Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates | 1773 | 1758 | 1717 | 3531 | 3399 | 6700 |
| Paid-up Equity Share Capital (Face Value Rs.10/-) | 1242 | 1242 | 1242 | 1242 | 1242 | 1242 |
| Reserves (excluding Revaluation Reserves) | -- | -- | -- | -- | -- | 19746 |
| Basic / Diluted Earning Per Share (Not Annualised) | | | | | | |
| - Before Extraordinary Items | Rs. 14.28 | Rs. 14.15 | Rs. 13.82 | Rs. 28.43 | Rs. 27.37 | Rs. 53.95 |
| - After Extraordinary Items | Rs. 14.28 | Rs. 14.15 | Rs. 13.82 | Rs. 28.43 | Rs. 27.37 | Rs. 53.95 |

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 : selinvestor@swarajenterprise.com, Website : www.swarajenterprise.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|--|---------------|-------------|-------------|-----------------|-------------|------------|
| | 30.09.2014 | 30.06.2014 | 30.09.2013 | 30.09.2014 | 30.09.2013 | 31.03.2014 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| PART II | | | | | | |
| A) PARTICULARS OF SHAREHOLDING | | | | | | |
| 1) Public Shareholding | | | | | | |
| - Number of Shares | 6,133,403 | 6,133,403 | 6,133,403 | 6,133,403 | 6,133,403 | 6,133,403 |
| - Percentage of Shareholding | 49.4% | 49.4% | 49.4% | 49.4% | 49.4% | 49.4% |
| 2) Promoters and Promoter Group Shareholding | | | | | | |
| a) Pledged / Encumbered | | | | | | |
| - Number of Shares | Nil | Nil | Nil | Nil | Nil | Nil |
| - Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group) | Nil | Nil | Nil | Nil | Nil | Nil |
| - Percentage of Shares (as a % of the total share capital of the company) | Nil | Nil | Nil | Nil | Nil | Nil |
| b) Non-Encumbered | | | | | | |
| - Number of Shares | 6,286,417 | 6,286,417 | 6,286,417 | 6,286,417 | 6,286,417 | 6,286,417 |
| - Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group) | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| - Percentage of Shares (as a % of the total share capital of the company) | 50.6% | 50.6% | 50.6% | 50.6% | 50.6% | 50.6% |

| Particulars | Quarter ended 30-09-2014 |
|--|--------------------------|
| B) INVESTOR COMPLAINTS | |
| Pending at the beginning of the quarter | -- |
| Received during the quarter | 2 |
| Disposed of during the quarter | 2 |
| Remaining unresolved at the end of the quarter | -- |

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 : selinvestor@swarajenterprise.com, Website : www.swarajenterprise.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

NOTES:

1. Statement of Assets and Liabilities

| Particulars | Rs. Lakhs | |
|--|---------------------------|-------------------------|
| | As At | As At |
| | 30.09.2014 (Unaudited) | 31.03.2014 (Audited) |
| EQUITY AND LIABILITIES | | |
| Shareholders' Funds | | |
| a) Share Capital | 1242 | 1242 |
| b) Reserves and Surplus | 23245 | 19746 |
| Sub Total - Shareholders' Funds | 24487 | 20988 |
| Non-current Liabilities | | |
| a) Deferred Tax Liabilities (Net) | 742 | 694 |
| b) Long-term Provisions | 198 | 178 |
| Sub Total - Non-current Liabilities | 940 | 872 |
| Current Liabilities | | |
| a) Trade Payables | 6826 | 5922 |
| b) Other Current Liabilities | 760 | 379 |
| c) Short-term Provisions | 391 | 5250 |
| Sub Total - Current Liabilities | 7977 | 11551 |
| TOTAL - EQUITY AND LIABILITIES | 33404 | 33411 |
| ASSETS | | |
| Non-current Assets | | |
| a) Fixed Assets | 8892 | 8580 |
| b) Long-term Loans & Advances | 334 | 307 |
| Sub Total - Non-current Assets | 9226 | 8887 |
| Current Assets | | |
| a) Current Investments | 4919 | 7219 |
| b) Inventories | 3969 | 4640 |
| c) Trade Receivables | 2009 | 785 |
| d) Cash and Bank Balances | 12797 | 10953 |
| e) Short-term Loans and Advances | 484 | 927 |
| Sub Total - Current Assets | 24178 | 24524 |
| TOTAL - ASSETS | 33404 | 33411 |

2. The above results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their meeting held at Mumbai on 20th October, 2014. The Statutory Auditors of the Company has conducted a Limited Review of the above financial results.

3. In compliance with the provisions of the Companies Act 2013, the company has reworked depreciation with reference to estimated economic life of Fixed Assets prescribed by Schedule II of the Act except for Patterns, Block & Dies and Vehicles, where lower useful life has been considered in line with the existing practice.

Due revision in estimated economic life, the charge for depreciation is higher by Rs. 161 lacs for the half year ended September 30, 2014 including Rs. 81 lacs for the quarter ended September 30, 2014. Further, Rs.31 lacs (net of tax) has been adjusted to General Reserve being the carrying value of assets having Nil revised remaining useful life as on April 1, 2014.

4. The Company is primarily engaged in the business of diesel engines, diesel engines components and spare parts. As the basic nature of these activities are governed by same set of risk and returns, these have been grouped as single segment in above disclosures as per Accounting Standard 17 dealing with "Segment Reporting".

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

*for and on behalf of
the Board of Directors*

M.N.KAUSHAL
Whole-time Director