

# SWARAJ ENGINES LIMITED

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

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

Rs. Lakhs

Particulars	Quarter Ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>PART I</b>	(Refer Note 4)		(Refer Note 4)		
<b>Income from Operations</b>					
Net Sales / Income from Operations	15827	14917	11330	60407	47437
Other Operating Income	109	101	124	421	466
<b>Total Income from Operations (Net)</b>	<b>15936</b>	<b>15018</b>	<b>11454</b>	<b>60828</b>	<b>47903</b>
<b>Expenses</b>					
a) Cost of Materials Consumed	12413	11450	9249	46569	36705
b) Purchases of Stock-in-Trade	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(335)	22	(588)	(342)	(265)
d) Employees Benefits Expense	764	707	556	2769	2213
e) Depreciation and Amortisation Expenses	254	224	224	912	716
f) Other Expenses	688	659	594	2769	2101
<b>Total Expenses</b>	<b>13784</b>	<b>13062</b>	<b>10035</b>	<b>52677</b>	<b>41470</b>
<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items</b>	<b>2152</b>	<b>1956</b>	<b>1419</b>	<b>8151</b>	<b>6433</b>
Other Income	404	415	576	1749	1532
<b>Profit from Ordinary Activities before Finance Costs and Exceptional Items</b>	<b>2556</b>	<b>2371</b>	<b>1995</b>	<b>9900</b>	<b>7965</b>
Finance Costs	1	-	1	4	15
<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items</b>	<b>2555</b>	<b>2371</b>	<b>1994</b>	<b>9896</b>	<b>7950</b>
Exceptional Items -Expense/(Income)	-	115	-	115	-
<b>Profit from Ordinary Activities before Tax</b>	<b>2555</b>	<b>2256</b>	<b>1994</b>	<b>9781</b>	<b>7950</b>
Tax Expenses - Current	830	689	482	3020	2097
- Deferred	(21)	12	118	61	313
- Total	809	701	600	3081	2410
<b>Net Profit from Ordinary Activities after Tax</b>	<b>1746</b>	<b>1555</b>	<b>1394</b>	<b>6700</b>	<b>5540</b>
Extraordinary Items -Expense/(Income) (Net of Tax)	-	-	-	-	-
<b>Net Profit for the Period</b>	<b>1746</b>	<b>1555</b>	<b>1394</b>	<b>6700</b>	<b>5540</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>1746</b>	<b>1555</b>	<b>1394</b>	<b>6700</b>	<b>5540</b>
Paid-up Equity Share Capital (Face Value Rs.10/-)	1242	1242	1242	1242	1242
Reserves (excluding Revaluation Reserves)	--	--	--	19746	18131
<b>Basic / Diluted Earning Per Share (Not Annualised)</b>					
- Before Extraordinary Items	<b>Rs. 14.06</b>	<b>Rs. 12.52</b>	<b>Rs. 11.22</b>	<b>Rs. 53.95</b>	<b>Rs. 44.61</b>
- After Extraordinary Items	<b>Rs. 14.06</b>	<b>Rs. 12.52</b>	<b>Rs. 11.22</b>	<b>Rs. 53.95</b>	<b>Rs. 44.61</b>

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Particulars	Quarter Ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>PART II</b>	(Refer Note 4)		(Refer Note 4)		
<b>A) PARTICULARS OF SHAREHOLDING</b>					
<b>1) Public Shareholding</b>					
- Number of Shares	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%
<b>2) Promoters and Promoter Group Shareholding</b>					
<b>a) Pledged / Encumbered</b>					
- Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
<b>b) Non-Encumbered</b>					
- Number of Shares	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%
- Percentage of Shares (as a % of the total share capital of the company)	50.6%	50.6%	50.6%	50.6%	50.6%

Particulars	Quarter ended 31-03-2014
<b>B) INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	--
Received during the quarter	--
Disposed of during the quarter	--
Remaining unresolved at the end of the quarter	--

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## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

### NOTES:

1. Statement of Assets and Liabilities

Particulars	Rs. Lakhs	
	As At	As At
	31.03.2014 (Audited)	31.03.2013 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
a) Share Capital	1242	1242
b) Reserves and Surplus	19746	18131
<b>Sub Total - Shareholders' Funds</b>	<b>20988</b>	<b>19373</b>
<b>Non-current Liabilities</b>		
a) Deferred Tax Liabilities (Net)	694	633
b) Long-term Provisions	178	127
<b>Sub Total - Non-current Liabilities</b>	<b>872</b>	<b>760</b>
<b>Current Liabilities</b>		
a) Trade Payables	5922	4394
b) Other Current Liabilities	379	608
c) Short-term Provisions	5250	4956
<b>Sub Total - Current Liabilities</b>	<b>11551</b>	<b>9958</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>33411</b>	<b>30091</b>
<b>ASSETS</b>		
Non-current Assets		
a) Fixed Assets	8580	8318
b) Long-term Loans & Advances	307	403
<b>Sub Total - Non-current Assets</b>	<b>8887</b>	<b>8721</b>
<b>Current Assets</b>		
a) Current Investments	7219	7415
b) Inventories	4640	3935
c) Trade Receivables	785	925
d) Cash and Bank Balances	10953	8072
e) Short-term Loans and Advances	927	1023
<b>Sub Total - Current Assets</b>	<b>24524</b>	<b>21370</b>
<b>TOTAL - ASSETS</b>	<b>33411</b>	<b>30091</b>

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 29th April, 2014.

3. The Board of Directors have recommended a dividend of Rs. 15.00 per share and a special dividend of Rs 20.00 per share taking the total dividend to Rs 35.00 per share, subject to the approval of the shareholders at the Annual General Meeting.

4. The figures for the last quarter are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year.

5. Exceptional Items represent the following:

- One time expense of Rs. 213 lacs for laying Feeder Line by Punjab State Power Corporation Limited (PSPCL) for 66 KVA Power Sub-Station to ensure quality of power.
- Net receipt of Fire Insurance Claim of Rs. 98 lacs.

6. 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".

7. 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