

**Press Release**  
**(23<sup>rd</sup> April, 2018)**

## **Board Recommends 500% Dividend**

**Mumbai, 23<sup>rd</sup> April, 2018:** The Board of Directors of Swaraj Engines Limited (SEL) today announced the audited financial results for the quarter and year ended 31<sup>st</sup> March, 2018.

### **FY 2017-18**

On the back of overall growing tractor industry scenario during the year and resultant enhanced demand from its key customer - Swaraj Division of Mahindra & Mahindra Limited - SEL has attained its highest ever engines sale of 92,022 units (last year 82,297 units) during the financial year ended 31<sup>st</sup> March, 2018 – a growth 11.8%. With rise in engines sale volume coupled with increase in the share of higher HP engines sale, Net Operating Revenue for the fiscal 2018 stood at Rs. 771.2 crores as against Rs. 666.1 crores for the last year – a growth of 15.8%.

With continuous focus on cost front, the Company has achieved operating margin of 15.8% (last year 15.7%) on net operating revenue. While Profit Before Tax (PBT) for the year reached Rs. 122.7 crores (last year Rs. 105.5 crores), the Profit After Tax (PAT), including other comprehensive income (net of tax), registered a growth of 15.6% and stood at Rs. 79.8 crores (last year Rs. 69.0 crores) - the highest ever profit for any financial year.

### **Q4 (January – March 18)**

For the fourth quarter ended 31<sup>st</sup> March, 2018, SEL posted a growth of 9.8% in its engines sale of 21,780 units (last year 19,842 units) - the highest ever engines sale volume for the fourth quarter and 10<sup>th</sup> consecutive quarter of growth over corresponding respective quarter of previous year. With increased volume, the Company's net operating revenue for the quarter stood at Rs. 185.3 crores, compared to last year's Rs. 160.8 crores - an increase of 15.2%.

While the Profit Before Tax for the quarter stood at Rs. 27.5 crores (last year Rs. 23.5 crores), Profit After Tax, including other comprehensive income (net of tax) reached Rs. 17.6 crores (last year Rs. 15.5 crores) – an increase of 13.6%.

### **Dividend**

The Board, while approving the annual accounts, has recommended an equity dividend of 250% (Rs.25/- per share) for the financial year ended 31<sup>st</sup> March, 2018. Further, considering the overall fund position of the Company, the Board, over and above the said normal dividend, has also recommended a special dividend payment of 250% (Rs.25/- per share), taking the total dividend to 500% (Rs. 50/- per share) for the FY 2017-18.

**About Swaraj Engines Ltd.**

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

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