

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 AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

Rs. Lakhs

Particulars	Quarter Ended			Year Ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
PART I	(Refer Note 5)		(Refer Note 5)		
Income from Operations					
Net Sales / Income from Operations	11340	10511	10369	52343	53634
Other Operating Income	59	48	61	248	336
Total Income from Operations (Net)	11399	10559	10430	52591	53970
Expenses					
a) Cost of Materials Consumed	8796	7667	7480	39600	40476
b) Purchases of Stock-in-Trade	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(336)	339	344	(27)	432
d) Employee Benefits Expense	777	750	745	3187	3083
e) Depreciation and Amortisation Expense	350	325	302	1380	1320
f) Other Expenses	577	528	524	2472	2507
Total Expenses	10164	9609	9395	46612	47818
Profit from Operations before Other Income, Finance Costs and Exceptional Items	1235	950	1035	5979	6152
Other Income	402	374	411	1630	1631
Profit from Ordinary Activities before Finance Costs and Exceptional Items	1637	1324	1446	7609	7783
Finance Costs	-	2	-	4	1
Profit from Ordinary Activities after Finance Costs but before Exceptional Items	1637	1322	1446	7605	7782
Exceptional Items	-	-	-	-	-
Profit from Ordinary Activities before Tax	1637	1322	1446	7605	7782
Tax Expense - Current	392	463	714	2325	2644
- Deferred	80	23	(93)	160	(46)
- Total	472	486	621	2485	2598
Net Profit from Ordinary Activities after Tax	1165	836	825	5120	5184
Extraordinary Items - (Net of Tax Expense)	-	-	-	-	-
Net Profit for the Period	1165	836	825	5120	5184
Share of Profit / (Loss) of Associates	-	-	-	-	-
Minority Interest	-	-	-	-	-
Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates	1165	836	825	5120	5184
Paid-up Equity Share Capital (Face Value Rs.10/-)	1242	1242	1242	1242	1242
Reserves (excluding Revaluation Reserves)	--	--	--	20163	19965
Earning Per Share (before Extraordinary items) (not annualised)					
- Basic	Rs. 9.38	Rs. 6.74	Rs. 6.64	Rs. 41.22	Rs. 41.74
- Diluted	Rs. 9.37	Rs. 6.74	Rs. 6.64	Rs. 41.21	Rs. 41.74
Earning Per Share (after Extraordinary items) (not annualised)					
- Basic	Rs. 9.38	Rs. 6.74	Rs. 6.64	Rs. 41.22	Rs. 41.74
- Diluted	Rs. 9.37	Rs. 6.74	Rs. 6.64	Rs. 41.21	Rs. 41.74

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

NOTES:

1. Statement of Assets and Liabilities

Particulars	Rs. Lakhs	
	As At	As At
	31.03.2016 (Audited)	31.03.2015 (Audited)
EQUITY AND LIABILITIES		
Shareholders' Funds		
a) Share Capital	1242	1242
b) Reserves and Surplus	20163	19965
Sub Total - Shareholders' Funds	21405	21207
Non-current Liabilities		
a) Deferred Tax Liabilities (Net)	760	632
b) Long-term Provisions	255	217
Sub Total - Non-current Liabilities	1015	849
Current Liabilities		
a) Trade Payables	5401	4818
b) Other Current Liabilities	688	482
c) Short-term Provisions	5153	5177
Sub Total - Current Liabilities	11242	10477
TOTAL - EQUITY AND LIABILITIES	33662	32533
ASSETS		
Non-current Assets		
a) Fixed Assets	10207	8863
b) Long-term Loans & Advances	421	589
Sub Total - Non-current Assets	10628	9452
Current Assets		
a) Current Investments	1040	4204
b) Inventories	2775	3314
c) Trade Receivables	749	687
d) Cash and Bank Balances	17426	13986
e) Other Current Assets	710	556
f) Short-term Loans and Advances	334	334
Sub Total - Current Assets	23034	23081
TOTAL - ASSETS	33662	32533

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 26th April, 2016. The Statutory Auditors have audited the financial results for the year ended 31st March, 2016.

3. The Board of Directors have recommended a dividend of Rs.15 per share and a special dividend of Rs.18 per share taking the total dividend to Rs.33 per share, subject to the approval of the shareholders at the Annual General Meeting.

4. The Central Government in consultation with National Advisory Committee on Accounting Standards has amended Companies (Accounting Standard) Rules 2006 ('principal rules'), vide notification issued by Ministry of Corporate Affairs dated 30th March, 2016. The Companies (Accounting Standards) Rules, 2016 is effective 30th March, 2016. According to the amended rules, the proposed dividend mentioned above in Note 3 will not be recorded as a liability as at 31st March, 2016 (Refer para 8.5 of AS-4 Contingencies and Events occurring after Balance Sheet Date). The Company believes, that the Rule 3(2) of the principal rules has not been withdrawn or replaced and accordingly, the Companies (Accounting Standards) Rules, 2016 will apply for the accounting periods commencing on or after 30th March, 2016. Therefore the Company has recorded Rs.4932.91 lakhs as liability for proposed dividends (including corporate dividend tax) as at 31st March, 2016.

5. 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.

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