

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 ENDED 30TH JUNE, 2018

₹ Lakhs

Particulars	Quarter Ended			Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(Refer Note 3)		
Revenue from Operations	23,452	18,526	21,819	79,537
Other Income	385	414	482	1,896
Total Income	23,837	18,940	22,301	81,433
Expenses				
a) Cost of Materials Consumed	17,620	13,658	14,707	57,582
b) Changes in Inventories of Finished Goods and Work-in-Progress	44	181	(419)	(150)
c) Excise Duty	-	-	2,421	2,421
d) Employee Benefits Expense	958	894	808	3,477
e) Finance Costs	8	101	-	101
f) Depreciation and Amortization Expense	474	417	422	1,682
g) Other Expenses	1,168	937	1,074	4,048
Total Expenses	20,272	16,188	19,013	69,161
Profit before Exceptional Items and Tax	3,565	2,752	3,288	12,272
Exceptional Items	-	-	-	-
Profit before Tax	3,565	2,752	3,288	12,272
Tax Expense - Current	1,233	1,059	1,126	4,326
- Deferred	26	(94)	12	(64)
- Total	1,259	965	1,138	4,262
Profit for the Period	2,306	1,787	2,150	8,010
Other Comprehensive Income				
A) (i) Items that will not be reclassified to Profit or Loss	-	(45)	-	(45)
(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	16	-	16
B) (i) Items that will be reclassified to Profit or Loss	-	-	-	-
(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-
Other Comprehensive Income (Net of Tax)	-	(29)	-	(29)
Total Comprehensive Income for the Period	2,306	1,758	2,150	7,981
Paid-up Equity Share Capital (Face Value ₹10/-)	1,213	1,213	1,242	1,213
Other Equity	-	-	-	21,637
Earning Per Share (not annualized)				
- Basic	₹ 19.02	₹ 14.50	₹ 17.31	₹ 64.62
- Diluted	₹ 19.00	₹ 14.49	₹ 17.30	₹ 64.56

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NOTES:

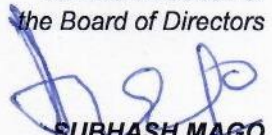
1. The financial results for the quarter ended 30th June, 2018 were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held at S.A.S. Nagar (Mohali) on 30th July, 2018. The Statutory Auditors of the Company has conducted a Limited Review of the said financial results.
2. 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 relevant thereto.
3. The figures for the previous quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of full financial year ended on 31st March, 2018 and the published unaudited year to date figures upto the third quarter of the financial year 2017-18.
4. Revenue from Operations for the quarter ended 30th June, 2017 includes excise duty which is discontinued w.e.f 1st July, 2017 upon implementation of Goods and Services Tax (GST) in India. In accordance with Ind AS 18 "Revenue", GST is not included in Revenue from Operations. In view of the aforesaid restructuring of Indirect taxes, Revenue from Operations for the quarter ended 30th June, 2018 are not comparable.

Particulars	₹ Lakhs	
	Quarter ended 30th June, 2018	Quarter ended 30th June, 2017
Revenue from Operations	23,452	21,819
Less: Excise duty	-	2,421
Revenue from Operations (Net of Excise duty)	23,452	19,398

5. The Ministry of Corporate Affairs (MCA), on 28th March, 2018 notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018 and the same is effective for the accounting periods beginning on or after 1st April, 2018. The application of this standard did not have any material impact on the financial results of the Company.
6. 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".
7. Previous year/period figures have been regrouped / recast, wherever necessary, to make them comparable.

Place : S.A.S. Nagar (Mohali)
Date : 30th July, 2018

for and on behalf of
the Board of Directors


SUBHASH MAGO
Whole Time Director &
Chief Executive Officer

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors
Swaraj Engines Limited

**LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS OF SWARAJ ENGINES
LIMITED FOR THE QUARTER ENDED 30.06.2018**

1. We have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") for the quarter ended 30th June'2018 of **Swaraj Engines Limited** ("the Company") being submitted by the Company, pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principals laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India, to the extent applicable. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B.K. Khare & Co.
Chartered Accountants
Firm Registration No. - 105102W



Padmini Khare Kaicker
Partner
Membership No. 044784



Mohali, July 30, 2018

Pune
T + 91 020 60601005/6/7/8/9
+ 91 020 25666932/32926341
E bkkpune@bkkhareco.com
Hotel Swaroop, 4th Floor,
Lane No.10, Prabhat Road,
Erandwane, Pune - 411 004, India

Bengaluru
T + 91 80 41105357
E bkkbengaluru@bkkhareco.com
101, Money Chambers,
1st Floor, # 6 K. H. Road,
Shanthinagar,
Bengaluru - 560027, India

New Delhi
T + 91 011 4905 7624
E bkkdelhi@bkkhareco.com
A - 4, Westend,
Rao Tula Ram Marg,
New Delhi - 110021,
India