

# SWARAJ AUTOMOTIVES LIMITED

Works :  
Kakrala Rd. Nabha-147201  
Distt. Patiala, Punjab (INDIA)  
Ph.: 01765-222163 & 221286  
E-mail : info@swarajautomotive.com  
CIN : L45202PB1974PLC003516



02/SP/BSE

14<sup>th</sup> November, 2018

**The General Manager**  
**Corp. Relationship Deptt.**  
**BSE Ltd.**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort, Mumbai

**SUB: Unaudited Financial Results for Second Quarter and Half Year Ended 30<sup>th</sup> September, 2018**

Dear Sir,

This is to inform that the Board of Directors of Swaraj Automotives Limited in their meeting held today the **14<sup>th</sup> November, 2018** have approved the Unaudited Financial Results of the Company for the second quarter and half year ended 30<sup>th</sup> September, 2018.

Copy of the Unaudited Financial Results along with Limited Review Report from the Company's Statutory Auditors is enclosed herewith.

The meeting of Board of Directors of the Company commenced at 12.30 PM. and concluded at 5.00 PM.

Kindly take the same on your records.

Thanking you

Yours faithfully  
**For Swaraj Automotives Limited**

  
(Gagan Kaushik)  
**Company Secretary**

**Works Dharwad:** 183 / I, Belur Industrial Area, Dharwad, Distt. Dharwad, Karnataka -580011

**Regd. Office :** C-127, IV Floor, Satguru Infotech, Phase - VIII, Industrial Area, SAS Nagar (Mohali), Punjab - 160071

**Website :** www.swarajautomotive.com





**SWARAJ AUTOMOTIVES LIMITED**

CIN : L45202PB1974PLC003516

Regd. Office : C-127, IV Floor, Satguru Infotech, Phase VIII, Industrial Area, S.A.S.Nagar (Mohali), Punjab - 160071  
Tel. : 0172-4650377, Fax : 0172-4650377, email : kaustik.gagan@swarajautomotive.com, Website : www.swarajautomotive.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER AND HALF YEAR ENDED 30TH SEP, 2018**

(Rs. Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
<b>Income from Operations</b>						
Revenue from Operations	3524	3674	2763	7198	5702	11641
Other Income	24	16	17	40	37	93
<b>Total Income</b>	<b>3548</b>	<b>3690</b>	<b>2780</b>	<b>7238</b>	<b>5739</b>	<b>11734</b>
<b>Expenses</b>						
a) Cost of Materials Consumed	2690	2811	1981	5501	3988	8332
b) Purchase of Stock-in-Trade	-	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(12)	(3)	26	(15)	(28)	17
d) Excise Duty	-	-	(15)	-	265	270
e) Employee Benefits Expense	470	469	401	939	808	1666
f) Finance Costs	8	8	-	16	1	13
g) Depreciation and Amortisation Expense	34	33	20	67	39	90
h) Other Expenses	201	214	230	415	420	850
<b>Total Expenses</b>	<b>3391</b>	<b>3532</b>	<b>2643</b>	<b>6923</b>	<b>5493</b>	<b>11238</b>
<b>Profit from Operations before Exceptional Items</b>	<b>157</b>	<b>158</b>	<b>137</b>	<b>315</b>	<b>246</b>	<b>496</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit from Ordinary Activities before Tax</b>	<b>157</b>	<b>158</b>	<b>137</b>	<b>315</b>	<b>246</b>	<b>496</b>
<b>Tax Expense</b>						
- Current	37	44	57	81	95	146
- Deferred	5	-1	(30)	4	(32)	9
- Total	42	43	27	85	63	155
<b>Net Profit from Ordinary Activities after Tax</b>	<b>115</b>	<b>115</b>	<b>110</b>	<b>230</b>	<b>183</b>	<b>341</b>
Extraordinary Items (Net of Tax expense)	-	-	-	-	-	-
<b>Net Profit for the Period</b>	<b>115</b>	<b>115</b>	<b>110</b>	<b>230</b>	<b>183</b>	<b>341</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>115</b>	<b>115</b>	<b>110</b>	<b>230</b>	<b>183</b>	<b>341</b>
Other Comprehensive Income (Net of Tax)						11
<b>Total Comprehensive Income</b>	<b>115</b>	<b>115</b>	<b>110</b>	<b>230</b>	<b>183</b>	<b>352</b>
Paid-up Equity Share Capital (Face Value Rs. 10/-)	240	240	240	240	240	240
Other Equity						2886
<b>Earning Per Share on net profit after tax (Not Annualised)</b>						
- Basic	<b>Rs. 4.81</b>	<b>Rs. 4.78</b>	<b>Rs. 4.55</b>	<b>Rs. 9.59</b>	<b>Rs. 7.62</b>	<b>Rs. 14.66</b>
- Diluted	<b>Rs. 4.81</b>	<b>Rs. 4.78</b>	<b>Rs. 4.55</b>	<b>Rs. 9.59</b>	<b>Rs. 7.62</b>	<b>Rs. 14.66</b>



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Tel. : 0172-4650377, Fax : 0172-4650377, email : kaushik.gagan@swarajautomotive.com, Website : www.swarajautomotive.com**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEP, 2018****NOTES:**

## 1. Statement of Assets and Liabilities

(Rs. Lakhs)

Particulars	As At	As At	As At
	30.09.18	30.09.17	31.03.18
	(Unaudited)	(Unaudited)	(Audited)
<b>ASSETS</b>			
<b>Non-current Assets</b>			
- Property, Plant & Equipment	826	531	809
- Capital Work in Progress	21	82	10
- Investment Property	451	451	451
- Intangible Assets	66	58	70
- Intangible Assets under Development	-	-	-
- Financial Assets	531	284	334
- Deferred Tax (Net of Liabilities)	160	205	164
- Income Tax (Net of Provisions)	4		12
- Others	76	153	50
<b>Sub Total - Non-current Assets</b>	<b>2135</b>	<b>1764</b>	<b>1900</b>
<b>Current Assets</b>			
a) Inventories	722	603	635
b) Financial Assets			
- Trade Receivables	3470	2777	3077
- Cash & Cash Equivalents	683	810	722
- Other Financial Assets	42	58	38
c) Other Current Assets	359	484	473
<b>Sub Total - Current Assets</b>	<b>5276</b>	<b>4732</b>	<b>4945</b>
<b>TOTAL - ASSETS</b>	<b>7411</b>	<b>6496</b>	<b>6845</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
a) Share Capital	240	240	240
b) Reserves and Surplus	2986	2717	2886
<b>Sub Total - Shareholders' Funds</b>	<b>3226</b>	<b>2957</b>	<b>3126</b>
<b>Non-current Liabilities</b>			
a) Financial Liabilities	10	25	22
b) Other Liabilities & Provisions	269	279	270
<b>Sub Total - Non-current Liabilities</b>	<b>279</b>	<b>304</b>	<b>292</b>
<b>Current Liabilities</b>			
a) Financial Liabilities			
- Interest Bearing Loans & Borrowings	470		361
- Trade Payable	3242	2717	2798
- Others	7	145	6
b) Other Liabilities & Provisions	187	357	262
c) Income Tax (Net of Provisions)	-	16	-
<b>Sub Total - Current Liabilities</b>	<b>3906</b>	<b>3235</b>	<b>3427</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7411</b>	<b>6496</b>	<b>6845</b>



2. The above results were reviewed by the audit committee and thereafter approved by the Board of Directors in their meeting held at Ghaziabad on 14th Nov, 2018. The statutory auditors have conducted a limited review of the above financial results.

3. Previous year figures have been regrouped / recast / reclassified in line with Ind AS, wherever necessary to make them comparable.

4. As per Ind AS - 108 dealing with "Operating Segment" , Company has reported following two segments as its operating segments :

- a) Automotive Segment;
- b) Agri Implement Segment

Place : Ghaziabad  
Date : 14th Nov, 2018



*for and on behalf of  
the Board of Directors*

**Rama Kant Sharma**  
Managing Director



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**BUSINESS SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED 30TH SEP, 2018**

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
- Automotive Parts	2543	2769	2288	5312	4674	9202
- Agriculture Implements	981	905	475	1886	1028	2439
<b>Total</b>	<b>3524</b>	<b>3674</b>	<b>2763</b>	<b>7198</b>	<b>5702</b>	<b>11641</b>
Less - Inter segment Revenue						
<b>Income from Operations (Net)</b>	<b>3524</b>	<b>3674</b>	<b>2763</b>	<b>7198</b>	<b>5702</b>	<b>11641</b>
<b>Segment Result (Profit(+)/Loss(-) before finance cost, exceptional items and taxes</b>						
- Automotive Parts	106	123	107	229	184	377
- Agriculture Implements	35	27	13	62	31	39
<b>Total</b>	<b>141</b>	<b>150</b>	<b>120</b>	<b>291</b>	<b>215</b>	<b>416</b>
Less - i) Finance Cost	8	8	-	16	1	13
ii) Other un allocable Expenditure net off					5	
iii) Un allocable Income	(24)	(16)	(17)	(40)	(37)	(93)
<b>Total Profit Before Tax</b>	<b>157</b>	<b>158</b>	<b>137</b>	<b>315</b>	<b>246</b>	<b>496</b>
<b>Segment Assets :</b>						
- Automotive Parts	5569	5589	4938	5569	4938	5031
- Agriculture Implements	1227	1089	902	1227	902	1187
<b>Sub Total</b>	<b>6796</b>	<b>6678</b>	<b>5840</b>	<b>6796</b>	<b>5840</b>	<b>6218</b>
<b>Segment Liabilities :</b>						
- Automotive Parts	3438	3395	3105	3438	3105	3127
- Agriculture Implements	747	659	418	747	418	592
<b>Sub Total</b>	<b>4185</b>	<b>4054</b>	<b>3523</b>	<b>4185</b>	<b>3523</b>	<b>3719</b>

2. The above financial results were reviewed by the audit committee and thereafter approved by the Board of Directors in their meeting held at Ghaziabad on 14th Nov, 2018. The statutory auditors have conducted a limited review of the said financial results.

3. 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.

4. 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.

5. Previous year figures have been regrouped / recast / reclassified in line with Ind AS, wherever necessary to make them comparable.

6. As per Ind AS - 108 dealing with "Operating Segment", Company has reported following two segments as its operating segments :

- Automotive Segment;
- Agri Implement Segment

Place : Ghaziabad  
Date : 14th Nov, 2018





# MANGLA ASSOCIATES

CHARTERED ACCOUNTANTS

H.O.: 108/109, ANSAL'S SATYAM,  
RAJ NAGAR, GHAZIABAD - 201001

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(Branch: Gurgaon)

The Board of Directors  
Swaraj Automotives Limited  
S.A.S.Nagar  
Mohali – Punjab

Dear Sir,

## LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of Swaraj Automotives Limited ("the Company") for the period ended 30<sup>th</sup> September 2018, having submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Internal Financial Reporting' (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ghaziabad  
Dated: Nov. 14, 2018



FOR MANGLA ASSOCIATES

CHARTERED ACCOUNTANTS

(FRN: 006796C)

(ANIL PRAKASH MANGLA)

M. No. 080173