

# SWARAJ ENGINES LIMITED

02/SP/EXCH  
20<sup>th</sup> April, 2021

**BSE Limited**  
Listing Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street, Fort,  
Mumbai – 400 001  
Email: corp.relations@bseindia.com

**Scrip Code: 500407**

**Works :**  
Plot No. 2, Indl. Focal Point,  
Phase-IX, S.A.S. Nagar  
Distt. S.A.S. Nagar (Mohali)  
(Near Chandigarh)  
Tel. : 0172-2234941-47, 2234950



**National Stock Exchange of India Limited**  
Capital Market-Listing, Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai- 400051  
Email: cmlist@nse.co.in

**Scrip Name: SWARAJENG**

## **SUB: Outcome of the Board Meeting**

### **A) Audited Financial Results for the year ended 31<sup>st</sup> March, 2021**

This is to inform that the Board of Directors of Swaraj Engines Limited in their meeting held today the **20<sup>th</sup> April, 2021** have approved and taken on record the Audited financial results of the Company for the year ended 31<sup>st</sup> March, 2021. Copy of the audited results and press release are enclosed herewith.

In compliance with the provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations"), the Company hereby declares that the Statutory Auditors, B.K.Khare & Co., Chartered Accountants, have issued the Audit Report with unmodified opinion on the financial results of the Company for the year ended 31<sup>st</sup> March, 2021. Copy of the same is enclosed herewith.

### **B) Recommendation of Dividend**

The Board, while approving the annual accounts, has recommended an equity dividend of 500% (Rs. 50 per share) for the financial year ended 31<sup>st</sup> March, 2021. Further, the Board, over and above the said normal dividend, has also recommended a special dividend payment of 190% (Rs. 19 per share), taking the total dividend to 690% (Rs. 69 per share) for FY 2020-21.

### **C) Annual General Meeting and Book Closure**

The Register of Members and Share Transfer Books of the Company will remain closed from 3<sup>rd</sup> July, 2021 to 9<sup>th</sup> July, 2021 (both days inclusive) for the purpose of determining the Members eligible to receive the dividend, if declared by the shareholders at the ensuing Annual General Meeting scheduled to be held on 19<sup>th</sup> July, 2021. The dividend, if declared, shall be paid on or before 31<sup>st</sup> July, 2021.

The meeting of the Board of Directors of the Company commenced at 3.15 P.M. and concluded at 5:00 P.M.

This intimation is also being uploaded on the Company's website at [www.swarajenterprise.com](http://www.swarajenterprise.com)  
You are requested to kindly take note of the above.

With regards,  
**For Swaraj Engines Limited**



**(Rajesh K. Kapila)**  
**Company Secretary**

# 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, 2021

Particulars	₹ Lakhs				
	Quarter Ended			Year Ended	
	31.03.2021 (Audited) <small>(Refer Note 3)</small>	31.12.2020 (Unaudited)	31.03.2020 (Audited) <small>(Refer Note 3)</small>	31.03.2021 (Audited)	31.03.2020 (Audited)
Revenue from Operations					
Other Income	30491	27239	17513	98657	77330
<b>Total Income</b>	<b>224</b>	<b>221</b>	<b>296</b>	<b>859</b>	<b>1278</b>
<b>Expenses</b>	<b>30715</b>	<b>27460</b>	<b>17809</b>	<b>99516</b>	<b>78608</b>
a) Cost of Materials Consumed	23972	21274	12804	77438	58316
b) Changes in Inventories of Finished Goods and Work-in-Progress	(433)	40	464	(869)	931
c) Employee Benefits Expense	1110	1100	993	4289	4178
d) Finance Costs	-	-	-	-	1
e) Depreciation and Amortization Expense	472	518	491	1977	2013
f) Other Expenses	1224	1165	914	4233	3862
<b>Total Expenses</b>	<b>26345</b>	<b>24097</b>	<b>15666</b>	<b>87068</b>	<b>69301</b>
<b>Profit before Exceptional Items and Tax</b>	<b>4370</b>	<b>3363</b>	<b>2143</b>	<b>12448</b>	<b>9307</b>
Exceptional Items	-	-	-	-	-
<b>Profit before Tax</b>	<b>4370</b>	<b>3363</b>	<b>2143</b>	<b>12448</b>	<b>9307</b>
Tax Expense - Current	1199	982	602	3595	2467
- Deferred	(85)	(121)	(43)	(401)	(264)
- Total	1114	861	559	3194	2203
<b>Profit for the Period</b>	<b>3256</b>	<b>2502</b>	<b>1584</b>	<b>9254</b>	<b>7104</b>
<b>Other Comprehensive Income</b>					
A) (i) Items that will not be reclassified to Profit or Loss	7	-	(58)	7	(58)
(ii) Income Tax relating to items that will not be reclassified to profit or loss	(2)	-	15	(2)	15
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	-	-	-	-	-
<b>Other Comprehensive Income (Net of Tax)</b>	<b>5</b>	<b>-</b>	<b>(43)</b>	<b>5</b>	<b>(43)</b>
<b>Total Comprehensive Income for the Period</b>	<b>3261</b>	<b>2502</b>	<b>1541</b>	<b>9259</b>	<b>7061</b>
Paid-up Equity Share Capital (Face Value ₹10/-)	1214	1214	1213	1214	1213
Other Equity	-	-	-	26843	22376
<b>Earning Per Share (not annualized)</b>					
- Basic	₹ 26.84	₹ 20.61	₹ 13.06	₹ 76.27	₹ 58.57
- Diluted	₹ 26.82	₹ 20.59	₹ 13.06	₹ 76.20	₹ 58.53

*(Signature)*

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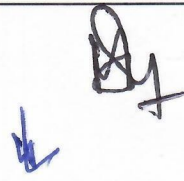
Tel : 0172-2271620-27, Fax : 0172-2272731, Email : selinvestor@swarajenterprise.com, Website : www.swarajenterprise.com

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2021

Balance Sheet as at 31st March 2021

₹ Lakhs

Particulars	As At	
	31.03.2021	31.03.2020
	(Audited)	(Audited)
<b>I. ASSETS</b>		
<b>Non-Current Assets</b>		
a) Property, Plant & Equipment	9107	10233
b) Capital Work-in-Progress	134	402
c) Investment Property	23	23
d) Intangible Assets	48	93
e) Other Non-Current Assets	589	470
<b>Total - Non-Current Assets</b>	<b>9901</b>	<b>11221</b>
<b>Current Assets</b>		
a) Inventories	6171	3701
b) Financial Assets		
i) Investments	3417	11108
ii) Trade Receivables	11338	414
iii) Cash and Cash Equivalents	3779	224
iv) Other Balances with Banks	7967	1595
v) Other Financial Assets	1342	5320
c) Other Current Assets	1923	1921
<b>Total - Current Assets</b>	<b>35937</b>	<b>24283</b>
<b>Total Assets</b>	<b>45838</b>	<b>35504</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	1214	1213
b) Other Equity	26843	22376
<b>Total Equity</b>	<b>28057</b>	<b>23589</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
a) Long Term Provisions	569	429
b) Deferred Tax Liabilities (Net)	58	460
<b>Total - Non-Current Liabilities</b>	<b>627</b>	<b>889</b>
<b>Current Liabilities</b>		
a) Financial Liabilities		
i) Trade Payables	16386	9915
ii) Other Financial Liabilities	359	520
b) Short Term Provisions	286	484
c) Other Current Liabilities	123	107
<b>Total - Current Liabilities</b>	<b>17154</b>	<b>11026</b>
<b>Total - Equity And Liabilities</b>	<b>45838</b>	<b>35504</b>



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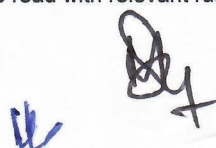
## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2021

### Statement of Cash Flow for the year ended 31st March 2021

Particulars	₹ Lakhs	
	As At	As At
	31.03.2021 (Audited)	31.03.2020 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit before Exceptional Items and Tax</b>	<b>12448</b>	<b>9307</b>
<b>Adjustments for:</b>		
Depreciation and Amortisation	1977	2013
Employee Stock Compensation	60	41
Interest (Received) / Paid ( Net )	(766)	(666)
Return on Mutual Fund Investment	(71)	(180)
(Profit)/Loss on disposal of Property, Plant and Equipment	2	1
(Gain)/Loss on Investments carried at fair value through Profit and Loss	(9)	(420)
<b>Operating Profit Before Working Capital Changes</b>	<b>13641</b>	<b>10096</b>
<b>Movements in working capital:</b>		
Trade and Other Receivables	(11073)	2009
Inventories	(2470)	1043
Trade and Other Payables	6294	(716)
<b>Cash generated from Operations</b>	<b>6392</b>	<b>12432</b>
Income taxes paid (Net)	(3591)	(2471)
<b>Net cash generated from Operating Activities</b>	<b>2801</b>	<b>9961</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investments Sales / (Purchase)	7700	(2304)
Bank Deposit (Placed) / Matured	(6391)	1326
Other Corporate Deposits (Placed)/Matured	4000	(1000)
Interest received	766	667
Return on Mutual Fund Investment	71	180
Purchase of Property, Plant and Equipment	(562)	(1577)
Decrease in Ear Marked Balances	20	1
Proceeds from disposal of Property, Plant and Equipment	22	12
<b>Net cash (used in) / generated from Investing Activities</b>	<b>5626</b>	<b>(2695)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividends paid to Shareholders of the Company (including DDT)	(4873)	(7312)
Equity Shares issued under ESOP*	1	-
Interest and Finance Charges paid	-	(1)
<b>Net cash used in Financing Activities</b>	<b>(4872)</b>	<b>(7313)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>3555</b>	<b>(47)</b>
Opening Balance of Cash and Cash Equivalents	224	271
<b>Closing Balance of Cash and Cash equivalents</b>	<b>3779</b>	<b>224</b>

\* Equity Shares issued under ESOP as at 31.03.2021 - Rs. 0.62 Lakhs (31.03.2020 - Rs. 0.33 Lakhs)

1. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 20th April, 2021. The Statutory Auditors have audited the financial results for the year ended 31st March, 2021 and have expressed an unmodified audit opinion. The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.



## SWARAJ ENGINES LIMITED

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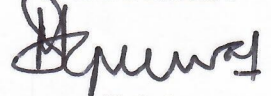
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### STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2021

2. The Board of Directors have recommended a dividend of Rs. 50 per share and a special dividend of Rs. 19 per share taking the total dividend to Rs. 69 per share, subject to the approval of the shareholders at the Annual General Meeting.
3. The figures for the quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between the audited figures in respect of full financial year and the unaudited published figures upto nine months of relevant financial year.
4. 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".
5. During the quarter, the Company has allotted 2974 Equity Shares of face value of Rs. 10/- each pursuant to exercise of stock options by employees.
6. During the financial year 2019-20, the Company opted for lower rate of Tax as permitted under Section 115BAA of the Income-tax Act, 1961. Consequently, Company's opening Deferred Tax Liability as on 01.04.2019 was re-measured at reduced rate and due to this, the total tax expense for the period ended 31st March 2021 is not comparable to previous corresponding period
7. The Management has made the assessment of possible impact of Covid 19 on its liquidity, recoverable values of its financial & non-financial assets and has concluded that there are no significant adjustments required in the financial results. Further, the Management will continue to closely monitor the developments and possible impact, If any, on its financial condition, liquidity and operations due to Covid 19.
8. Previous year/period figures have been regrouped / recast, wherever necessary, to make them comparable.

Place : S.A.S. Nagar (Mohali)  
Date : 20th April, 2021

for and on behalf of  
the Board of Directors



**M. S. Grewal**  
Whole Time Director &  
Chief Executive Officer



**B. K. Khare & Co.**  
**Chartered Accountants**

**706-708, Sharda Chambers**  
**New Marine Lines**  
**Mumbai – 400020**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL RESULTS PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

**To the Board of Directors of Swaraj Engines Limited**

**Opinion**

We have audited the Financial Results for the quarter and year ended March 31, 2021 ("Financial Results") included in the accompanying "Statement of audited Financial Results for the quarter and year ended March 31, 2021" ("the Statement") 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 amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the quarter and year ended March 31, 2021:

- (i) are presented in accordance with the requirements of the Listing Regulations; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter and year then ended.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the audit of the Financial Results for the quarter and year ended March 31, 2021' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2021 under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**B. K. Khare & Co.**  
**Chartered Accountants**

**706-708, Sharda Chambers**  
**New Marine Lines**  
**Mumbai – 400020**

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#### **Management's Responsibilities for the Statement**

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them. The Statement has been compiled from the related audited Financial Statements as at and for the year ended March 31, 2021 and interim financial information for the quarter ended March 31, 2021. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditors' Responsibilities for the audit of the Financial Results for the quarter and year ended March 31, 2021**

Our objectives are to obtain reasonable assurance about whether the Financial Results for the quarter and year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

**B. K. Khare & Co.**  
**Chartered Accountants**

**706-708, Sharda Chambers**  
**New Marine Lines**  
**Mumbai – 400020**

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.



**B. K. Khare & Co.**  
**Chartered Accountants**

**706-708, Sharda Chambers**  
**New Marine Lines**  
**Mumbai – 400020**

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between audited figures in respect of the financial year ended March 31, 2021 and the nine months figures of the financial year, which were subject to limited review by us.

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

**Shirish Suresh** Digitally signed by  
**Rahalkar** Shirish Suresh Rahalkar  
Date: 2021.04.20  
16:14:15 +05'30'

Shirish Rahalkar  
Partner  
Membership No. 111212  
**UDIN: 21111212AAAAPF1011**  
Mohali, April 20, 2021

**Press Release**

**Swaraj Engines Q4 Net Profit up more than 100%**

**Board Recommends 690% Dividend**

**20<sup>th</sup> April, 2021:** 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, 2021.

**FY21 Q4 (Jan. – Mar. 21)**

**On the strength of impressive growth witnessed in the tractor industry and resultant higher engine demand emerged during Q4 of fiscal 2021, Swaraj Engines Limited (SEL) posted yet another strong quarterly financial performance by achieving its highest ever quarterly profit.**

While Company achieved its ever best Q4 engine sales of 33,831 units by registering a growth of 62.4% over same period last year's sale of 20,827 units, **Company's Profit After Tax at Rs. 32.56 crores grew by 105.6% over corresponding quarter of last year – the highest ever profit for any quarter.**

On the net operating revenue of Rs. 304.91 crores (last year Rs. 175.13 crores), operating profit for FY21Q4 stood at Rs. 46.18 crores against last year's profit of Rs. 23.38 crores – up 97.5%. With better spread of fixed costs over higher engine sales, the operating margin has also improved over last year. Profit Before Tax for the quarter stood at Rs. 43.70 crores (last year Rs. 21.43 crores) and Profit After Tax (before net comprehensive income) reached Rs. 32.56 crores (last year Rs. 15.84 crores). With other comprehensive income (net of tax) of Rs. 0.05 crore (last year Rs. (0.43) crore), the total comprehensive income for the quarter stood at Rs. 32.61 crores (last year Rs. 15.41 crores)

**FY 2020-21 (Apr. - Mar. 2021)**

**During fiscal 2021, Company posted its highest ever annual engines sales of 1,13,269 units against 89,928 units sold in FY20 - up 26%. Net Operating Revenue, grew by 27.6% and stood at Rs.986.57 crores as against Rs. 773.30 crores for the last year.**

The focus on all operating costs helped to improve the yearly operating margin as percentage to net operating revenue to 13.8% (last year 13.0%). While Profit Before Tax for the year reached Rs. 124.48 crores (last year Rs. 93.07 crores) - up 33.7%, **Profit After Tax (before net comprehensive income) grew by 30.3% and stood at Rs. 92.54 crores (last year Rs. 71.04 crores) - the highest ever profit for any financial year.** The total comprehensive income for the year was Rs. 92.59 crores (last year Rs. 70.61 crores)

**Dividend**

The Board, while approving the annual accounts, has recommended an equity dividend of 500% (Rs.50 per share) for the financial year ended 31<sup>st</sup> March, 2021. Further, the Board, over and above the said normal dividend, has also recommended a special dividend payment of 190%(Rs.19.00 per share), taking the total dividend to 690% (Rs.69.00 per share) for the FY 2020-21. This is the highest ever dividend - both in terms of per share and absolute payout.

### **Appointment of Director**

The Board today also appointed Mr. M.S.Grewal, current Chief Executive Officer, as Whole Time Director designated as Whole Time Director & Chief Executive Officer for a period from 20<sup>th</sup> April, 2021 to 31<sup>st</sup> July, 2022.

### **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).

### **For further information please contact:**

Maninder S. Grewal,  
Chief Executive Officer  
Swaraj Engines Ltd.  
Phone: (+91-172) 2234941-47

**SWARAJ ENGINES LIMITED**

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**EXTRACT OF AUDITED FINANCIAL RESULTS  
FOR THE YEAR ENDED 31ST MARCH, 2021**

₹ Lakhs

S.No.	Particulars	Quarter Ended	Year Ended	Quarter Ended
		31.03.2021	31.03.2021	31.03.2020
		(Audited)	(Audited)	(Audited)
1	Total Income from Operations	30491	98657	17513
2	Net Profit for the period (before tax and exceptional items)	4370	12448	2143
3	Net Profit for the period before tax (after exceptional items)	4370	12448	2143
4	Net Profit for the period after tax (after exceptional items)	3256	9254	1584
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	3261	9259	1541
6	Paid-up Equity Share Capital (Face Value ₹10/-)	1214	1214	1213
7	Other Equity	-	26843	-
8	Earning Per Share (of ₹10 each) (not annualized)			
	- Basic	₹ 26.84	₹ 76.27	₹ 13.06
	- Diluted	₹ 26.82	₹ 76.20	₹ 13.06

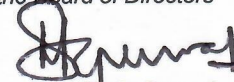
**NOTES:**

1. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 20th April, 2021. The Statutory Auditors have audited the financial results for the year ended 31st March, 2021 and have expressed an unmodified audit opinion. The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

2. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange Websites, www.nseindia.com and www.bseindia.com, and on the Company's website www.swarajenterprise.com.

Place : S.A.S. Nagar (Mohali)

Date : 20th April, 2021

for and on behalf of  
the Board of Directors

M. S. Grewal

Whole Time Director &  
Chief Executive Officer