

**SWARAJ AUTOMOTIVES LIMITED**

CIN : L45202PB1974PLC003516

Regd. Office : C-127, IVth Floor, Phase VIII, Industrial Area, S.A.S.Nagar (Mohali), Punjab - 160071  
Tel : 0172-2271620-27, Fax : 0172-2272731, Email : salinvestor@mahindraswaraj.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)
	(Refer Note 5)		(Refer Note 5)		
<b>Income from Operations</b>					
Net Sales / Income from Operations	1975	2378	2135	9505	9304
Other Operating Income	13	13	18	59	79
<b>Total Income from Operations (Net)</b>	<b>1988</b>	<b>2391</b>	<b>2153</b>	<b>9564</b>	<b>9383</b>
<b>Expenses</b>					
a) Cost of Materials Consumed	1501	1771	1623	7124	7008
b) Purchase of Stock-in-Trade	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(106)	1	(75)	(57)	(106)
d) Employee Benefits Expense	371	389	385	1538	1496
e) Depreciation and Amortisation Expense	19	20	26	80	96
f) Other Expenses	175	150	162	663	610
<b>Total Expenses</b>	<b>1960</b>	<b>2331</b>	<b>2121</b>	<b>9348</b>	<b>9104</b>
<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items</b>	<b>28</b>	<b>60</b>	<b>32</b>	<b>216</b>	<b>279</b>
Other Income	35	15	32	84	79
<b>Profit from Ordinary Activities before Finance Costs and Exceptional Items</b>	<b>63</b>	<b>75</b>	<b>64</b>	<b>300</b>	<b>358</b>
Finance Costs	-	1	-	2	1
<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items</b>	<b>63</b>	<b>74</b>	<b>64</b>	<b>298</b>	<b>357</b>
Exceptional Items	-	-	-	-	-
<b>Profit from Ordinary Activities before Tax</b>	<b>63</b>	<b>74</b>	<b>64</b>	<b>298</b>	<b>357</b>
Tax Expense - Current	23	21	28	106	135
- Deferred	(2)	(2)	(6)	(12)	(19)
- Total	21	19	22	94	116
<b>Net Profit from Ordinary Activities after Tax</b>	<b>42</b>	<b>55</b>	<b>42</b>	<b>204</b>	<b>241</b>
Extraordinary Items (Net of Tax expense)	-	-	-	-	-
<b>Net Profit for the Period</b>	<b>42</b>	<b>55</b>	<b>42</b>	<b>204</b>	<b>241</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>42</b>	<b>55</b>	<b>42</b>	<b>204</b>	<b>241</b>
Paid-up Equity Share Capital (Face Value Rs.10/-)	240	240	240	240	240
Reserves (excluding Revaluation Reserves)	-	-	-	2379	2277
<b>Basic / Diluted Earning Per Share (Not Annualised)</b>					
- Before Extraordinary Items	Rs. 1.72	Rs. 2.29	Rs. 1.77	Rs. 8.48	Rs. 10.07
- After Extraordinary Items	Rs. 1.72	Rs. 2.29	Rs. 1.77	Rs. 8.48	Rs. 10.07

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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	31.03.2015
	(Audited)	(Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
a) Share Capital	240	240
b) Reserves and Surplus	2379	2277
<b>Sub Total - Shareholders' Funds</b>	<b>2619</b>	<b>2517</b>
<b>Non-current Liabilities</b>		
a) Other Long Term Liabilities	4	7
b) Long-term Provisions	231	288
<b>Sub Total - Non-current Liabilities</b>	<b>235</b>	<b>295</b>
<b>Current Liabilities</b>		
a) Trade Payables	1719	1969
b) Other Current Liabilities	52	50
c) Short-term Provisions	288	260
<b>Sub Total - Current Liabilities</b>	<b>2059</b>	<b>2279</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4913</b>	<b>5091</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
a) Fixed Assets	986	984
b) Deferred Tax Assets (Net)	128	115
c) Long-term Loans & Advances	22	27
<b>Sub Total - Non-current Assets</b>	<b>1136</b>	<b>1126</b>
<b>Current Assets</b>		
a) Inventories	572	582
b) Trade Receivables	1631	2008
c) Cash and Cash Equivalents	1050	786
d) Short-term Loans and Advances	503	577
e) Other Current Assets	21	32
<b>Sub Total - Current Assets</b>	<b>3777</b>	<b>3965</b>
<b>TOTAL - ASSETS</b>	<b>4913</b>	<b>5091</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 10th May, 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. 3.50 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.101.00 lakhs as liability for proposed dividends (including corporate dividend tax) as at 31st March, 2016.

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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 automobile 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*



**Rama Kant Sharma**  
Managing Director

# J.S.CHOPRA & ASSOCIATES

1244, SECTOR 43-B  
CHANDIGARH-160022

CHARTERED ACCOUNTANTS

M: +91 98181-13810  
+91 98141-03810

E-mail:jagdeepschopra@yahoo.com  
W:www.jschopraassociates.com

## Independent Auditor's Report To the Board of Directors of Swaraj Automotives Limited

1. We have audited the accompanying Statement of Financial Results of Swaraj Automotives Limited ('the Company') for the year ended 31<sup>st</sup> March, 2016 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013; as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management and Board of Directors of the Company, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidences we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) give a true and fair view of the net profit and other financial information of the Company for the year ended 31<sup>st</sup> March, 2016.
4. The Statement includes results for the quarter ended 31<sup>st</sup> March, 2016 being the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which are subject to Limited Review by us.

Place : Chandigarh  
Dated : 10/05/2016

For **J.S.CHOPRA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm registration number : 008849N



*J. Chopra*

**Jagdeep S. Chopra, FCA**  
Partner  
Membership No.: 087476

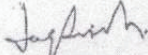
# SWARAJ AUTOMOTIVES LIMITED

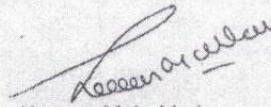
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Nabha-147201  
(Punjab) INDIA  
Tel. : 01765-220162 & 226289  
Fax : 01765-221286  
E-mail : officesal@swarajenterprise.com  
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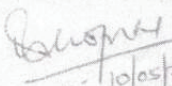
## FORM A

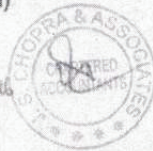
1.	Name of the Company	Swaraj Automotives Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2016
3.	Type of Audit Observation	Un-modified Audit Report
4.	Frequency of Observation	N.A.

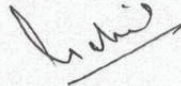
  
(Jagdish Lal)  
Chief Financial Officer

  
(Jeevan Mahaldar)  
Executive Director

For J.S.Chopra & Associates  
Chartered Accountants  
(FRN - 008849N)

  
10/05/2016  
(J.S.Chopra)  
Partner  
Membership No. 087476



  
(J.B.Kapil)  
Chairman of Audit Committee

Regd. Office : C-127, IVth Floor, Phase-VIII, Industrial Area, Mohali, Punjab-160071

[www.swarajenterprise.com](http://www.swarajenterprise.com)

