

SWARAJ AUTOMOTIVES LIMITED

Works :
Nabha-147201
(Punjab) INDIA
Tel. : 01765-222163 & 221286
E-mail : info@swarajautomotive.com
CIN : L45202PB1974PLC003516



SAL
02/SP/BSE

12th May, 2017

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

Email: corp.relations@bseindia.com

SUB: outcome of Board Meeting (12th May, 2017)

Dear Sir,

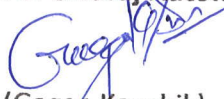
This is to inform that the Board of Directors of Swaraj Automotives Limited in their meeting held today the 12th May, 2017 have approved;

1. The Audited Financial Results of the Company for the year ended 31st March, 2017. Copy of the Audited Financial Results together with Independent Auditors Report and Declaration with respect to the Audit Report with unmodified opinion to the Audited Financial Results for the year ended 31st March, 2017 are enclosed herewith.
2. Recommended an Equity Dividend of 40% (Rs. 4 per share) for the financial year ended 31st March, 2017.
3. A new business plan for setting up of seat frame manufacturing facilities at Dharwad, Karnataka to serve clients in the west and south region.
4. Closure of the Register of Members and Share Transfer Books of the Company from 15th July, 2017 to 21st July, 2017 (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 11th August, 2017. The dividend, if declared, shall be paid on and from 16th August, 2017.

Kindly take the same on your records.

Thanking you

Yours faithfully
For Swaraj Automotives Limited


(Gagan Kaushik)
Company Secretary





SWARAJ AUTOMOTIVES LIMITED

CIN : L45202PB1974PLC003518
 Regd. Office : C-127, IV Floor, Sangta Infotech, Phase VIII, Industrial Area, S A S Nagar (Mohali), Punjab - 160071
 Tel. : 0172-4650377, Fax : 0172-4650377, email : kausik.gagan@swarajautomotive.com, Website : www.swarajautomotive.com

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE
 YEAR ENDED 31ST MARCH, 2017**

Particulars	(Rs. Lakhs)				
	Quarter Ended			Year Ended	
	31.03.2017 (Audited) (Refer Note 5)	31.12.2016 (Unaudited)	31.03.2016 (Audited) (Refer Note 5)	31.03.2017 (Audited)	31.03.2016 (Audited)
Income from Operations					
Net Sales / Income from Operations	2017	2317	1975	9254	9505
Other Operating Income	14	12	13	45	59
Total Income from Operations (Net)	2031	2329	1988	9299	9564
Expenses					
a) Cost of Materials Consumed	1257	1796	1501	6611	7124
b) Purchase of Stock-in-Trade	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	148	(130)	(106)	23	(57)
d) Employee Benefits Expense	358	414	371	1602	1538
e) Depreciation and Amortisation Expense	20	20	19	76	80
f) Other Expenses	202	174	175	749	663
Total Expenses	1985	2274	1966	9061	9348
Profit from Operations before Other Income, Finance Costs and Exceptional Items	46	55	28	238	216
Other Income	34	31	35	99	84
Profit from Ordinary Activities before Finance Costs and Exceptional Items	80	86	63	337	300
Finance Costs	-	1	-	2	2
Profit from Ordinary Activities after Finance Costs but before Exceptional Items	80	85	63	335	298
Exceptional Items	-	-	-	-	-
Profit from Ordinary Activities before Tax	80	85	63	335	298
Tax Expense - Current	24	19	23	110	106
- Deferred	18	(3)	(2)	2	(12)
- Total	40	15	21	112	94
Net Profit from Ordinary Activities after Tax	40	70	42	223	204
Extraordinary Items (Net of Tax expense)	-	-	-	-	-
Net Profit for the Period	40	70	42	223	204
Share of Profit / (Loss) of Associates	-	-	-	-	-
Minority Interest	-	-	-	-	-
Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates	40	70	42	223	204
Paid-up Equity Share Capital (Face Value Rs.10/-)	240	240	240	240	240
Reserves (excluding Revaluation Reserves)	-	-	-	2602	2379
Basic / Diluted Earning Per Share (Not Annualised)					
- Before Extraordinary Items	Rs. 1.69	Rs. 2.92	Rs. 1.72	Rs. 9.31	Rs. 8.48
- After Extraordinary Items	Rs. 1.69	Rs. 2.92	Rs. 1.72	Rs. 9.31	Rs. 8.48



**SWARAJ AUTOMOTIVES LIMITED**

Regd. Office : C - 127, IV Floor, Sakuru Infotech Phase VIII, Industrial Area, S.A.S. Nagar (Mohali), Punjab - 160071
 Tel. 0172-4850377, Fax: 0172-4650377, email : koushik.pajran@swarajautomotive.com, Web site : www.swarajautomotive.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017**NOTES:****1. Statement of Assets and Liabilities**

Particulars	(Rs. Lakhs)	
	As At	As At
	31.03.2017 (Audited)	31.03.2016 (Audited)
EQUITY AND LIABILITIES		
Shareholders' Funds		
a) Share Capital	240	240
b) Reserves and Surplus	2602	2379
Sub Total - Shareholders' Funds	2842	2619
Non-current Liabilities		
a) Other Long Term Liabilities		4
b) Long-term Provisions	267	231
Sub Total - Non-current Liabilities	267	235
Current Liabilities		
a) Trade Payables	1939	1719
b) Other Current Liabilities	41	52
c) Short-term Provisions	140	286
Sub Total - Current Liabilities	2120	2057
TOTAL - EQUITY AND LIABILITIES	5229	4913
ASSETS		
Non-current Assets		
a) Fixed Assets	1033	986
b) Deferred Tax Assets (Net)	126	128
c) Long-term Loans & Advances	34	22
Sub Total - Non-current Assets	1193	1136
Current Assets		
a) Inventories	561	572
b) Trade Receivables	1932	1831
c) Cash and Cash Equivalents	1005	1050
d) Short-term Loans and Advances	522	503
e) Other Current Assets	15	21
Sub Total - Current Assets	4035	3777
TOTAL - ASSETS	5229	4913

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 12th May, 2017. The Statutory Auditors have audited the financial results for the year ended 31st March, 2017 and have expressed an un-qualified Audit opinion.

3. The Board of Directors have recommended a dividend of Rs. 4.00 per share, subject to the approval of the shareholders at the Annual General Meeting.

4. As per Accounting Standard 17 dealing with "Segment Reporting", the company has reported Segment information for below segments :
 a) Automotive Segment;
 b) Agri Implement Segment

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. Previous year/period figures have been regrouped / recast, wherever necessary, to make them comparable.

Place : Ghaziabad
 Date : 12th May, 2017



12/05/2017



for and on behalf of
 the Board of Directors

Rama Kant Sharma
 Rama Kant Sharma
 Managing Director

**SWARAJ AUTOMOTIVES LIMITED**

CIN : L46202PB1974PLC003516

Regd. Office : C-127, IV Floor, Satguru Infotech, Phase VIII, Industrial Area, S.A.S. Nagar (Mohali), Punjab - 160071
Tel. : 0172-4630377, Fax : 0172-4650377, email : koushik.gagan@swarajautomotive.com, Website : www.swarajautomotive.com**REPORTING OF AUDITED SEGMENT INFORMATION**

Particulars	Quarter Ended			Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment Revenue					
- Automotive Parts	1854	1970	1677	8088	7766
- Agriculture Implements	165	344	311	1174	1796
- Others	12	15		39	
Total	2031	2329	1988	9299	9564
Less - Inter segment Revenue	-	-	-	-	-
Income from Operations (Net)	2031	2329	1988	9299	9564
Segment Result (Profit(+)/Loss(-) before finance cost, exceptional items and taxes					
- Automotive Parts	105	50	32	267	187
- Agriculture Implements	(49)	9	(4)	(17)	29
- Others	(10)	(4)		(12)	
Total	46	55	28	238	216
Less :					
- Finance Cost		1		2	2
- Other Unallocable (Income)	(34)	(31)	(35)	(90)	(84)
Total Profit Before Tax	80	85	63	336	238
Segment Assets :					
- Automotive Parts	4418	4743	4272	4418	4272
- Agriculture Implements	462	650	505	462	505
- Others	215	211		215	
Sub Total	5095	5604	4777	5095	4777
Segment Liabilities :					
- Automotive Parts	2243	2521	2097	2243	2097
- Agriculture Implements	139	269	197	139	197
- Others	5	12		5	
Sub Total	2387	2802	2294	2387	2294

1. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held at Ghaziabad on 12th May, 2017. The Statutory Auditors have audited the financial results for the year ended 31st March, 2017 and have expressed an un-qualified Audit opinion.

2. Previous year figures have been regrouped / recast, wherever necessary, to make them comparable.

Place : Ghaziabad
Date : 12th May, 2017



for and on behalf of
the Board of Directors

Rupa Kant Sharma
(Managing Director)

J.S.CHOPRA & ASSOCIATES

CHARTERED ACCOUNTANTS

1244, SECTOR 43-B
CHANDIGARH-160022

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 31st March, 2017 ('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 31st March, 2017.
4. The Statement includes results for the quarter ended 31st March, 2017 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.

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

Place : Chandigarh
Dated : 12 May 2017



J. Chopra

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

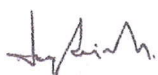
SWARAJ AUTOMOTIVES LIMITED

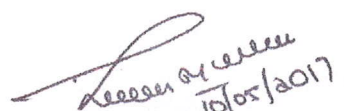
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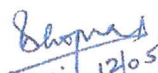
FORM A

1.	Name of the Company	Swaraj Automotives Limited
2.	Annual financial statements for the year ended	31 st March, 2017
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)


12/05/2017
(J.S. Chopra)
Partner
Membership No. 087476




(J. B. Kapil)
Chairman of Audit Committee



SWARAJ AUTOMOTIVES LIMITED

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12th May, 2017

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

Email: corp.relations@bseindia.com

**Sub: Declaration with respect to the Audit Report with Unmodified Opinion to
the Audited Financial Results for the year ended 31st March, 2017**

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory Auditors of the Company M/s J. S. Chopra & Associates , Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended 31st March, 2017.

For Swaraj Automotives Limited

(Jagdish Lal)
Chief Financial Officer

