

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
11th May, 2018

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

SUB: outcome of Board Meeting (11th May, 2018)

Dear Sir,

This is to inform that the Board of Directors of Swaraj Automotives Limited in their meeting held today the 11th May, 2018 have approved;

1. The Audited Financial Results of the Company for the year ended 31st March, 2018. 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, 2018 are enclosed herewith.
2. Recommended an Equity Dividend of 45% (Rs. 4.5 per share) for the financial year ended 31st March, 2018.
3. Closure of the Register of Members and Share Transfer Books of the Company from 14th July, 2018 to 20th July, 2018 (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 10th August, 2018. The dividend, if declared, shall be paid on and from 16th August, 2018.

The meeting of the Board of Directors of the Company commenced at 12.00 PM and concluded at 6.20 P.M.

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 : kaushik.gagan@swarajautomotive.com, Website : www.swarajautomotive.com**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE
QUARTER AND YEAR ENDED 31ST MARCH, 2018**

(Rs. Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
Revenue from Operations	3141	2798	2253	11641	10304
Other Income	31	25	34	93	99
Total Income	3172	2823	2287	11734	10403
Expenses					
a) Cost of Materials Consumed	2307	2037	1270	8332	6611
b) Purchase of Stock-in-Trade	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	40	5	148	17	23
d) Excise Duty	5	-	222	270	1005
e) Employee Benefits Expense	457	415	354	1695	1596
f) Finance Costs	11	1	-	13	2
g) Depreciation and Amortisation Expense	29	22	20	90	76
h) Other Expenses	215	201	190	821	752
Total Expenses	3064	2681	2204	11238	10065
Profit from Operations before Exceptional Items	108	142	83	496	338
Exceptional Items	-	-	-	-	-
Profit from Ordinary Activities before Tax	108	142	83	496	338
Tax Expense - Current	25	26	25	146	111
- Deferred	36	5	11	9	(3)
- Total	61	31	36	155	108
Net Profit from Ordinary Activities after Tax	47	111	47	341	230
Extraordinary Items (Net of Tax expense)	-	-	-	-	-
Net Profit for the Period	47	111	47	341	230
Share of Profit / (Loss) of Associates	-	-	-	-	-
Minority Interest	-	-	-	-	-
Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates	47	111	47	341	230
Other Comprehensive Income (Net of Tax)	11	-	(2)	11	(2)
Total Comprehensive Income	58	111	45	352	228
Paid-up Equity Share Capital (Face Value Rs.10/-)	240	240	240	240	240
Other Equity	-	-	-	2886	2650
Earning Per Share on net profit after tax (Not Annualised)					
- Basic	Rs. 2.38	Rs. 4.66	Rs. 1.89	Rs. 14.66	Rs. 9.51
- Diluted	Rs. 2.38	Rs. 4.66	Rs. 1.89	Rs. 14.66	Rs. 9.51





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 : kaushik.gagan@swarajautomotive.com, Website : www.swarajautomotive.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2018

NOTES:

1. Statement of Assets and Liabilities

Particulars	(Rs. Lakhs)	
	As At	As At
	31.03.18	31.03.17
	(Audited)	(Audited)
ASSETS		
Non-current Assets		
- Property , Plant & Equipment	809	515
- Capital Work in Progress	10	3
- Investment Property	451	451
- Intangible Assets	70	63
- Intangible Assets under Development	-	1
- Financial Assets	334	181
- Deferred Tax (Net of Liabilities)	164	173
- Income Tax (Net of Provisions)	12	8
- Others	50	5
Sub Total - Non-current Assets	1900	1400
Current Assets		
a) Inventories	635	560
b) Financial Assets		
- Trade Receivables	3077	1932
- Cash & Cash Equivalents	722	854
- Other Financial Assets	38	35
C) Other Current Assets	473	495
Sub Total - Current Assets	4945	3876
TOTAL - ASSETS	6845	5276
EQUITY AND LIABILITIES		
Shareholders' Funds		
a) Share Capital	240	240
b) Reserves and Surplus	2886	2650
Sub Total - Shareholders' Funds	3126	2890
Non-current Liabilities		
a) Financial Liabilities	22	-
b) Other Liabilities & Provisions	270	267
Sub Total - Non-current Liabilities	292	267
Current Liabilities		
a) Financial Liabilities		
- Interest Bearing Loans & Borrowings	361	0
- Trade Payable	2798	1836
- Others	6	9
b) Other Liabilities & Provisions	262	274
c) Income Tax (Net of Provisions)	-	-
Sub Total - Current Liabilities	3427	2119
TOTAL - EQUITY AND LIABILITIES	6845	5276



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 11th May, 2018. The statutory auditors have audited the financial results for the year ended 31st March, 2018 and have expressed an unqualified audit opinion. The information presented above is extracted from the audited Ind AS financial statements. 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 there under.

3. The Board of Directors have recommended a dividend of Rs. 4.50 per share, subject to the approval of the shareholders at the Annual General Meeting.

4. Post the applicability of Goods and Service tax (GST) w.e.f. 01st July 2017, Income from operations are disclosed net of GST. Accordingly income from operations for the quarter and year ended March 2018 are not comparable with the figures of previous periods.

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

6. "B4S Solutions Private Limited (Promoter) shareholding as on Mar 31, 2018 was 17,98,285 (75%).

7. 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

8. Reconciliation between Financial Results, as previously reported under Indian GAAP and Ind AS for previous year presented are as under :

Nature of Adjustment	<i>Rs in Lakhs</i>	
	Year Ended	
	31.03.17	
Net Profit as per Previous Indian GAAP	223	
Actuarial Gain / (Loss) on employee benefits recognised in Other Comprehensive Income	2	
Deferred Tax impact on Ind AS transition adjustment	5	
Net Profit as per Ind AS before OCI	230	
Other Comprehensive Income (Net of Tax)	(2)	
Total Comprehensive Income as per Ind AS	228	

9. Reconciliation between Equity, as previously reported under Indian GAAP and Ind AS for previous year presented are as under :

Nature of Adjustment	<i>Rs in Lakhs</i>	
	Year Ended	
	31.03.17	
Total Equity as per Previous Indian GAAP	2842	
Ind AS Adjustment	48	
Total Equity as per Ind AS	2890	

Place : Ghaziabad
Date : 11th May, 2018

for and on behalf of
the Board of Directors


Rama Kant Sharma
Managing Director





**SWARAJ AUTOMOTIVES LIMITED**

CIN : L45202PB1974PLC003516

Regd. Office : C -127, IV Floor, Saiguru Infotech, Phase VIII, Industrial Area, S.A.S.Nagar (Mohali), Punjab - 160071

Tel. : 0172-4650377, Fax : 0172-4650377, email : kaushik.gagan@swarajautomotive.com, Website : www.swarajautomotive.com

SEGMENT WISE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Year Ended	Year Ended
	31.03.2018	31.03.2017
	(Audited)	(Audited)
Segment Revenue		
- Automotive Parts	8932	8086
- Agriculture Implements	2439	1213
Total	11371	9299
Less - Inter segment Revenue		
Income from Operations (Net)	11371	9299
Segment Result (Profit+)/Loss(-) before finance cost, exceptional items and		
- Automotive Parts	377	270
- Agriculture Implements	39	(29)
Total	416	241
Less - i) Finance Cost	13	2
ii) Other un allocable Expenditure net off		
iii) Un allocable Income	(93)	(99)
Total Profit Before Tax	496	338
Less - Tax	(155)	(108)
Total Profit After Tax	341	230
Segment Assets :		
- Automotive Parts	5031	3967
- Agriculture Implements	1187	677
Sub Total	6218	4644
Segment Liabilities :		
- Automotive Parts	3127	2242
- Agriculture Implements	592	144
Sub Total	3719	2386





MANGLA ASSOCIATES

CHARTERED ACCOUNTANTS

Head Off.: 108/109, ANSAL'S SATYAM,
RAJ NAGAR, GHAZIABAD - 201001

PHONE: 0120-4088506/9810024630

E-mail: mangla.associates@gmail.com
apmangla@yahoo.com

(Branch: Gurgaon)

Auditor's Report on Quarterly and Year to Date Standalone Financial Results of Swaraj Automotives Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Swaraj Automotives Limited

We have audited the quarterly standalone financial results of Swaraj Automotives Limited ("the Company") for the quarter ended 31st March 2018 and the year to date standalone financial results for the period from 1 April 2017 to 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These standalone quarterly as well as year to date financial results have been prepared on the basis of the standalone Ind AS interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone Ind AS interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, 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.

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 includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date standalone financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31 March 2018 as well as the year to date results for the period from 1 April 2017 to 31 March 2018.

Place: Ghaziabad
Dated: May 11, 2018

For **Mangla Associates**
Chartered Accountants
(FRN: 006796C)



(A.P. Mangla, FCA, FICA)
Partner
M.No. 080173

SWARAJ AUTOMOTIVES LIMITED

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



11th May, 2018

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

**Sub: Declaration with respect to the Audit Report with Unmodified Opinion to
the Audited Financial Results for the year ended 31st March, 2018**

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 Mangla & 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, 2018.

For Swaraj Automotives Limited

(Jagdish Lal Raheja)
Chief Financial Officer

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

