

# SWARAJ AUTOMOTIVES LIMITED

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



02/SP/BSE  
11<sup>th</sup> August, 2017

**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 QUARTER ENDING 30<sup>TH</sup> JUNE, 2017**

Dear Sir,

This is to inform that the Board of Directors of Swaraj Automotives Limited in their meeting held on **11<sup>th</sup> August, 2017** at S.A.S.Nagar (Mohali) have approved the unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2017. Copy of the unaudited financial results together with Limited review report are enclosed herewith.

Further, The Board also took note of recent SEBI order dated 19<sup>th</sup> July, 2017, regarding freezing of Promoter rights including prohibition on Directors in "dealing" in company's securities, having reviewed the order, the board has decided not to take up agenda item No. 6 for issue of sweat Equity Shares to its Executive Director in 42<sup>nd</sup> AGM schedule today at 3.00 PM. This item will be considered before the shareholder after due compliance of achieving minimum public shareholding and on revocation of the aforementioned interim SEBI order.

Kindly take the same on your records.

Thanking you

Yours faithfully  
**For Swaraj Automotives Limited**

  
**(Gagan Kaushik)**  
**Company Secretary**





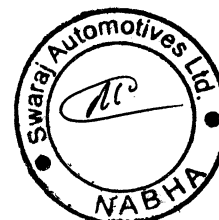
## SWARAJ AUTOMOTIVES LIMITED

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

Particulars	Quarter Ended			Year Ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	(Rs. Lakhs)			
<b>Income from Operations</b>				
a) Gross Sales	2938	2238	2685	10254
b) Other Operating Revenue	1	16	10	50
<b>Total Revenue from Operations</b>	<b>2939</b>	<b>2254</b>	<b>2695</b>	<b>10304</b>
Other Income	20	34	17	99
<b>Total Income from Operations</b>	<b>2959</b>	<b>2288</b>	<b>2712</b>	<b>10403</b>
<b>Expenses</b>				
a) Cost of Materials Consumed	2007	1257	1756	6611
b) Purchase of Stock-in-Trade				-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-54	148	8	23
d) Excise Duty on Sales	280	223	258	1005
e) Employee Benefits Expense	414	355	406	1599
f) Finance Costs	1			2
g) Depreciation and Amortisation Expense	19	20	17	76
h) Other Expenses	183	202	188	749
<b>Total Expenses</b>	<b>2850</b>	<b>2205</b>	<b>2633</b>	<b>10065</b>
<b>Profit from Operations before Exceptional Items</b>	<b>109</b>	<b>83</b>	<b>79</b>	<b>338</b>
Exceptional Items	-	-	-	-
<b>Profit from Ordinary Activities before Tax</b>	<b>109</b>	<b>83</b>	<b>79</b>	<b>338</b>
Tax Expense - Current	38	25	31	111
- Deferred	(2)	16	(6)	2
- Total	36	41	25	113
<b>Net Profit from Ordinary Activities after Tax</b>	<b>73</b>	<b>42</b>	<b>54</b>	<b>225</b>
Extraordinary Items (Net of Tax expense)	-	-	-	-
<b>Net Profit for the Period</b>	<b>73</b>	<b>42</b>	<b>54</b>	<b>225</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>73</b>	<b>42</b>	<b>54</b>	<b>225</b>
Other Comprehensive Income (Net of Tax)		(2)		(2)
<b>Total Comprehensive Income</b>	<b>73</b>	<b>40</b>	<b>54</b>	<b>223</b>
Paid-up Equity Share Capital (Face Value Rs.10/-)	240	240	240	240
Other Equity	-		-	2602
<b>Earning Per Share on net profit after tax (Not Annualised)</b>				
- Basic	Rs. 3.07	Rs. 1.69	Rs. 2.24	Rs. 9.31
- Diluted	Rs. 3.07	Rs. 1.69	Rs. 2.24	Rs. 9.31





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### STATEMENT OF UNAUDITED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017


#### NOTES:

- The above results were reviewed by the audit committee and thereafter approved by the Board of Directors in their meeting held at S.A.S Nagar (Mohali) on 11th Aug, 2017. The Statutory Auditors of the Company has conducted a Limited Review of the above financial results.
- 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 up to the third quarter of the financial year.
- "B4S Solutions Private Limited (Promoter) shareholding as on June 30, 2017 was 19,58,371 (81.68%). On 24th and 25th July, 2017 Promoter via Offer for sale (OFS) sold 32,886 shares and post OFS, Promoter shareholding is 19,25,486 (80.31%)."
- As per Ind AS - 108 dealing with "Operating Segment" , Company has reported following two segments as its operating segments :
  - Automotive Segment;
  - Agri Implement Segment
- The Company has adopted Indian Accounting Standards (Ind-AS) from April 1, 2017 and accordingly , 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.
- Reconciliation between Financial Results , as previously reported under Indian GAAP and Ind AS for previous quarters / year presented are as under :

Rs in Lakhs

Nature of Adjustment	Profit Reconciliation		
	Quarter Ended	Quarter Ended	Year Ended
	31.03.2017	30.06.2016	31.03.2017
Net Profit as per Previous Indian GAAP	40	54	223
Acturial Gain / (Loss) on employee benefits recognised in Other Comprehensive Income	(2)	0	(2)
<b>Net Profit as per Ind AS before OCI</b>	<b>42</b>	<b>54</b>	<b>225</b>
Other Comprehensive Income (Net of Tax)	(2)	0	(2)
<b>Total Comprehensive Income as per Ind AS</b>	<b>40</b>	<b>54</b>	<b>223</b>

Place : S.A.S Nagar (Mohali)  
Date : 11th Aug, 2017

for and on behalf of  
the Board of Directors  
  
Ram Kant Sharma  
Managing Director  
NABHA



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### BUSINESS SEGMENT REPORTING

Particulars	Quarter Ended			Year Ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>				
- Automotive Parts	2404	2111	2371	9190
- Agriculture Implements	545	165	341	1174
- Others	10	12		39
<b>Total</b>	<b>2959</b>	<b>2288</b>	<b>2712</b>	<b>10403</b>
Less - Inter segment Revenue	-	-	-	-
<b>Income from Operations (Net)</b>	<b>2959</b>	<b>2288</b>	<b>2712</b>	<b>10403</b>
<b>Segment Result (Profit+)/Loss(-) before finance cost , exceptional items and taxes</b>				
- Automotive Parts	91	142	58	369
- Agriculture Implements	26	(49)	21	(17)
- Others	(7)	(10)		(12)
<b>Total</b>	<b>110</b>	<b>83</b>	<b>79</b>	<b>340</b>
Less - i) Interest	1	0	0	2
ii) Other un allocable Expenditure net off				
iii) Un allocable Income				
<b>Total Profit Before Tax</b>	<b>109</b>	<b>83</b>	<b>79</b>	<b>338</b>
<b>Segment Assets :</b>				
- Automotive Parts	5086	4418	4621	4418
- Agriculture Implements	638	462	598	462
- Others	211	215		215
<b>Sub Total</b>	<b>5935</b>	<b>5095</b>	<b>5219</b>	<b>5095</b>
<b>Segment Liabilities :</b>				
- Automotive Parts	2700	2243	2393	2243
- Agriculture Implements	428	139	287	139
- Others	18	5		5
<b>Sub Total</b>	<b>3146</b>	<b>2387</b>	<b>2680</b>	<b>2387</b>

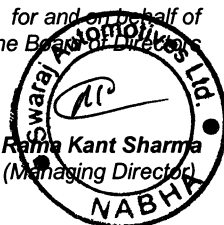
1. The above results were reviewed by the audit committee and thereafter approved by the Board of Directors in their meeting held at S.A.S Nagar (Mohali) on 11th Aug, 2017. The Statutory Auditors of the Company has conducted a Limited Review of the above financial results.

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

3. "B4S Solutions Private Limited (Promoter) shareholding as on June 30, 2017 was 19,58,371 (81.68%). On 24th and 25th July, 2017 Promoter via Offer for sale (OFS) sold 32,886 shares and post OFS, Promoter shareholding is 19,25,486 (80.31%)."

Place : S.A.S Nagar (Mohali)  
Date : 11th Aug, 2017

for and on behalf of  
the Board of Directors

  
**Rama Kant Sharma**  
 (Managing Director)

NABHA

# J.S.CHOPRA & ASSOCIATES

1244, SECTOR 43-B  
CHANDIGARH 160022

CHARTERED ACCOUNTANTS

Mobile : + 91 98181 13810

: + 91 98141 03810

E-mail:jagdeepschopra@yahoo.com

W : www.jschopraassociates.com

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 quarter ended 30 June 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 05 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 analytical procedures 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 Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Chandigarh  
Dated: 11 August 2017



For **J.S.CHOPRA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

*Jagdeep S Chopra*  
**JAGDEEP S CHOPRA, FCA**  
(M.No. 087476)