

SWARAJ AUTOMOTIVES LIMITED

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



O2/SP/BSE
24th May, 2019

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 (24th May, 2019)

Dear Sir,

This is to inform that the Board of Directors of Swaraj Automotives Limited in their meeting held today the 24th May, 2019 have approved;

1. The Audited Financial Results of the Company for the year ended 31st March, 2019. 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, 2019 are enclosed herewith.
2. Recommended an Equity Dividend of 45% (Rs. 4.5 per share) for the financial year ended 31st March, 2019. The dividend, if declared by the members of the Company will be paid within 30 days of the Annual General Meeting

The meeting of the Board of Directors of the Company commenced at 2.00 PM and concluded at 6.00 PM.

Kindly take the same on your records.

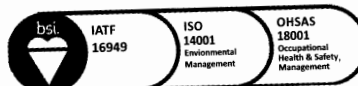
Thanking you

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



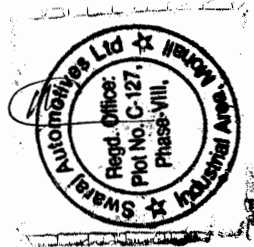
**SWARAJ AUTOMOTIVES LIMITED**

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, 2019**

(Rs. Lakhs)

Particulars	For the Quarter Ended			For the Year Ended	
	31.03.2019 (Audited) (Refer Note 4)	31.12.2018 (Unaudited)	31.03.2018 (Audited) (Refer Note 4)	31.03.2019 (Audited)	31.03.2018 (Audited)
Income from Operations					
Revenue from Operations	2723	3144	3141	13085	11641
Other Income	21	22	31	83	93
Total Income	2744	3166	3172	13148	11734
Expenses					
a) Cost of Materials Consumed	2039	2368	2307	9908	8332
b) Purchase of Stock-in-Trade	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(19)	(41)	40	(75)	17
d) Excise Duty	-	-	5	-	270
e) Employee Benefits Expense	451	483	451	1873	1666
f) Finance Costs	9	10	11	35	13
g) Depreciation and Amortisation Expense	35	35	29	137	90
h) Other Expenses	178	195	221	788	850
Total Expenses	2693	3050	3064	12666	11238
Profit from Operations before Exceptional Items	51	116	108	482	496
Exceptional Items	-	-	-	-	-
Profit from Ordinary Activities before Tax	51	116	108	482	496
Tax Expense					
- Current	-8	31	25	104	146
- Deferred	21	6	36	31	9
- Total	13	37	61	135	155
Net Profit from Ordinary Activities after Tax	38	79	47	347	341
Extraordinary Items (Net of Tax expense)	-	-	-	-	-
Net Profit for the Period	38	79	47	347	341
Share of Profit / (Loss) of Associates	-	-	-	-	-
Minority Interest	-	-	-	-	-
Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates	38	79	47	347	341
Other Comprehensive Income (Net of Tax)			11	(0.3)	11
Total Comprehensive Income	38	79	58	347	352
Paid-up Equity Share Capital (Face Value Rs.10/-)	240	240	240	240	240
Other Equity				3103	2886
Earning Per Share on net profit after tax (Not Annualised)					
- Basic	Rs. 1.58	Rs. 3.31	Rs. 2.38	Rs. 14.48	Rs. 14.66
- Diluted	Rs. 1.58	Rs. 3.31	Rs. 2.38	Rs. 14.48	Rs. 14.66





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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

NOTES:

1. Statement of Assets and Liabilities

Particulars	(Rs. Lakhs)	
	As At	As At
	31.03.2019	31.03.2018
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
- Property , Plant & Equipment	845	809
- Capital Work in Progress	7	10
- Investment Property	451	451
- Intangible Assets	61	70
- Intangible Assets under Development	-	-
- Financial Assets		
a) Loans	52	37
b) Others	251	297
- Deferred Tax (Net of Liabilities)	134	164
- Income Tax (Net of Provisions)	57	12
- Other Non Current Assets	67	50
Sub Total - Non-Current Assets	1925	1900
Current Assets		
- Inventories	692	635
- Financial Assets		
a) Trade Receivables	2614	3077
b) Cash & Cash Equivalents	859	722
c) Other Financial Assets	55	38
- Other Current Assets	457	519
Sub Total - Current Assets	4677	4991
TOTAL - ASSETS	6602	6891
EQUITY AND LIABILITIES		
Equity		
- Equity Share Capital	240	240
- Other Equity	3103	2886
Sub Total - Equity	3343	3126
Liabilities		
Non-Current Liabilities		
- Financial Liabilities	9	22
- Other Liabilities & Provisions	199	270
Sub Total - Non-Current Liabilities	208	292
Current Liabilities		
- Financial Liabilities		
a) Interest Bearing Loans & Borrowings	498	361
b) Trade Payable	2207	2798
c) Others	6	6
- Other Liabilities & Provisions	340	308
Sub Total - Current Liabilities	3051	3473
TOTAL - EQUITY AND LIABILITIES	6602	6891



2. The above results were reviewed by the audit committee and thereafter approved by the Board of Directors in their meeting held at Mohali on 24th May, 2019. The statutory auditors have audited the above financial results and have expressed an unqualified audit opinion.

3. The Board of Directors have recommended dividend of Rs. 4.50 per equity share for the year 2018-19 subject to the approval of shareholders at the Annual General meeting.

4. Consequent to introduction of Goods and Service Tax (GST) w.e.f 1st July'2017, Central Excise, Value Added Tax (VAT) etc have been subsumed into GST. Further Ind AS 18 "Revenue" unlike Excise Duty, do not require GST to be included as a part of Revenue. Accordingly, the figures for the year ended 31st March,2018 and year ended 31st March,2019 are not strictly relatable to current figures.

5. These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.

6. The figures for the quarter ended 31st March,2019 and 31st March,2018 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.

7. The Ministry of Corporate Affairs (MCA), on 28th March, 2018 notified Ind AS 115 "Revenue from Contracts with Customers" as part of Companies (Indian Accounting Standards) Amendment Rules, 2018 and the same is effective for the accounting periods beginning on or after 1st April, 2018 and accounting treatment for relevant transactions have been done accordingly.

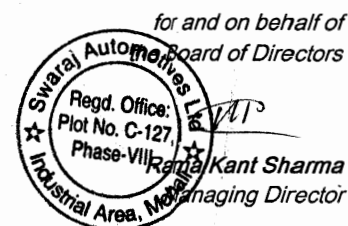
8. As per Ind AS - 108 dealing with "Operating Segment" , Company has reported following two segments as its operating segments :

- a) Automobile Components;
- b) Agriculture Implements

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

Place : Mohali

Date : 24th May, 2019



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BUSINESS SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
Segment Revenue					
- Automobile Components	2187	2377	2415	9877	8932
- Agriculture Implements	536	767	721	3188	2439
Total	2723	3144	3136	13065	11371
Less - Inter segment Revenue					
Income from Operations (Net)	2723	3144	3136	13065	11371
Segment Result (Profit(+)/Loss(-) before finance cost , exceptional items and taxes					
- Automobile Components	116	165	186	649	663
- Agriculture Implements	(10)	14	(2)	66	40
Total	106	179	184	715	703
Less - i) Finance Cost	9	10	11	35	13
ii) Unallocable Expenditure	67	75	96	281	287
iii) Unallocable Income	(21)	(22)	(31)	(83)	(93)
Total Profit Before Tax	51	116	108	482	496
Segment Assets :					
- Automobile Components	3747	3728	3713	3747	3713
- Agriculture Implements	784	1043	1187	784	1187
- Unallocable	2071	2078	1991	2071	1991
Sub Total	6602	6849	6891	6602	6891
Segment Liabilities :					
- Automobile Components	2543	2556	2760	2543	2760
- Agriculture Implements	352	579	592	352	592
- Unallocable	364	410	413	364	413
Sub Total	3259	3545	3765	3259	3765

Place : Mohali
Date : 24 May, 2019



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

Auditor's Report on Quarterly Financial Results and Year to Date Standalone Financial Results of Swaraj Automotives Limited Pursuant to the Regulation 33 of the 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 2019 and the year to date standalone financial results for the period from 1 April 2018 to 31 March 2019, 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 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information and other financial information for the quarter ended 31 March 2019 as well as the year to date results for the period from 1 April 2018 to 31 March 2019.

Place: Mohali
Dated: May 24, 2019

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



(A.P. Mangla)
Partner
M.No. 080173

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24th May, 2019

The General Manager
Corp. Relationship Deptt.
BSE Ltd.
1st. Floor, New Trading Ring,
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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, 2019**

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, 2019.

For Swaraj Automotives Limited

(Jagdish Lal)

Chief Financial Officer

Works Dharwad: 183 / I, Belur Industrial Area, Dharwad, Distt. Dharwad, Karnataka -580011

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