

# 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	<b>Rs. 1.72</b>	<b>Rs. 2.29</b>	<b>Rs. 1.77</b>	<b>Rs. 8.48</b>	<b>Rs. 10.07</b>
- After Extraordinary Items	<b>Rs. 1.72</b>	<b>Rs. 2.29</b>	<b>Rs. 1.77</b>	<b>Rs. 8.48</b>	<b>Rs. 10.07</b>

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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	766
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*