



02/SP/BSE  
9<sup>th</sup> February, 2018

**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

Email: corp.relations@bseindia.com

**SUB: Unaudited Financial Results for Third Quarter and Nine Months Ended 31<sup>st</sup> December, 2017**

Dear Sir,

This is to inform that the Board of Directors of Swaraj Automotives Limited in their meeting held today the **9<sup>th</sup> February, 2018** have approved the Unaudited Financial Results of the Company for the third quarter and nine months ended 31<sup>st</sup> December, 2017.

Copy of the Unaudited Financial Results along with Limited Review Report from the Company's Statutory Auditors is enclosed herewith.

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, Salguru 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 AND NINE MONTHS ENDED 31ST DECEMBER, 2017**

(Rs. Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	2798	2763	2587	8500	8051	10304
Other Income	25	17	31	62	65	99
<b>Total Income</b>	<b>2823</b>	<b>2780</b>	<b>2618</b>	<b>8562</b>	<b>8116</b>	<b>10403</b>
<b>Expenses</b>						
a) Cost of Materials Consumed	2037	1981	1791	6025	5341	6611
b) Purchase of Stock-in-Trade	-	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	5	26	(130)	(23)	(125)	23
d) Excise Duty	-	(15)	258	265	783	1005
e) Employee Benefits Expense	415	409	414	1238	1242	1596
f) Finance Costs	1	-	1	2	2	2
g) Depreciation and Amortisation Expense	22	20	20	61	56	76
h) Other Expenses	201	222	179	606	562	752
<b>Total Expenses</b>	<b>2681</b>	<b>2643</b>	<b>2533</b>	<b>8174</b>	<b>7861</b>	<b>10065</b>
<b>Profit from Operations before Exceptional Items</b>	<b>142</b>	<b>137</b>	<b>85</b>	<b>388</b>	<b>255</b>	<b>338</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit from Ordinary Activities before Tax</b>	<b>142</b>	<b>137</b>	<b>85</b>	<b>388</b>	<b>255</b>	<b>338</b>
<b>Tax Expense</b> - Current	26	57	18	121	86	111
- Deferred	5	(30)	(3)	(27)	(14)	2
- Total	31	27	15	94	72	113
<b>Net Profit from Ordinary Activities after Tax</b>	<b>111</b>	<b>110</b>	<b>70</b>	<b>294</b>	<b>183</b>	<b>225</b>
Extraordinary Items (Net of Tax expense)	-	-	-	-	-	-
<b>Net Profit for the Period</b>	<b>111</b>	<b>110</b>	<b>70</b>	<b>294</b>	<b>183</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>111</b>	<b>110</b>	<b>70</b>	<b>294</b>	<b>183</b>	<b>225</b>
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	(2)
<b>Total Comprehensive Income</b>	<b>111</b>	<b>110</b>	<b>70</b>	<b>294</b>	<b>183</b>	<b>223</b>
Paid-up Equity Share Capital (Face Value Rs.10/-)	240	240	240	240	240	240
Other Equity	-	-	-	-	-	2602
<b>Earning Per Share on net profit after tax (Not Annualised)</b>						
- Basic	Rs. 4.66	Rs. 4.55	Rs. 2.92	Rs. 12.28	Rs. 7.62	Rs. 9.31
- Diluted	Rs. 4.66	Rs. 4.55	Rs. 2.92	Rs. 12.28	Rs. 7.62	Rs. 9.31





**SWARAJ AUTOMOTIVES LIMITED**

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

(Rs. Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.17	30.09.17	31.12.16	31.12.17	31.12.16	31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
- Automotive Parts	2108	2290	2228	6782	7015	9091
- Agriculture Implements	650	461	344	1656	1009	1174
- Others	40	12	15	62	27	39
<b>Total</b>	<b>2798</b>	<b>2763</b>	<b>2587</b>	<b>8500</b>	<b>8051</b>	<b>10304</b>
Less - Inter Segment Revenue	-	-	-	-	-	-
<b>Income from Operations (Net)</b>	<b>2798</b>	<b>2763</b>	<b>2587</b>	<b>8500</b>	<b>8051</b>	<b>10304</b>
<b>Segment Result (Profit+)/Loss(-) before finance cost , exceptional items and taxes</b>						
- Automotive Parts	106	108	51	290	193	274
- Agriculture Implements	14	17	9	57	4	(17)
- Others	(1)	(5)	(5)	(13)	(3)	(12)
<b>Total</b>	<b>119</b>	<b>120</b>	<b>55</b>	<b>334</b>	<b>194</b>	<b>245</b>
Less - i) Finance Cost	1	-	1	2	2	2
ii) Other un allocable Expenditure net off	1	-	-	6	2	4
iii) Un allocable Income	(25)	(17)	(31)	(62)	(65)	(99)
<b>Total Profit Before Tax</b>	<b>142</b>	<b>137</b>	<b>85</b>	<b>388</b>	<b>255</b>	<b>338</b>
<b>Segment Assets :</b>						
- Automotive Parts	5005	4938	4743	5005	4743	4053
- Agriculture Implements	700	674	650	700	650	462
- Others	179	228	211	179	211	215
<b>Sub Total</b>	<b>5884</b>	<b>5840</b>	<b>5604</b>	<b>5884</b>	<b>5604</b>	<b>4730</b>
<b>Segment Liabilities :</b>						
- Automotive Parts	3286	3105	2521	3286	2521	2330
- Agriculture Implements	175	399	269	175	269	139
- Others	22	19	12	22	12	5
<b>Sub Total</b>	<b>3483</b>	<b>3523</b>	<b>2802</b>	<b>3483</b>	<b>2802</b>	<b>2474</b>

**Notes:**

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held at Ghaziabad on 9th Feb, 2018. The Statutory Auditors of the company has conducted the Limited Review of the above financials results.
- 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.
- Post the applicability of Goods and Service Tax (GST) w.e.f. 1st July 2017, Income from operations are disclosed net of GST. Accordingly income from operations for the quarter and nine months ended 31st December 2017 are not comparable with the figures of previous periods.
- 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
- "B4S Solutions Private Limited (Promoter) shareholding as on Dec 31, 2017 was 17,98,285 (75%).
- Previous year figures have been regrouped / recasted in line with Ind AS, wherever necessary to make them comparable.
- Reconciliation between Financial Results, as previously reported under Indian GAAP and Ind AS for previous period / year presented are as under :

(Rs. Lakhs)

Nature of Adjustment	Profit Reconciliation		
	Quarter Ended	Nine Months Ended	Year Ended
	31.12.2016	31.12.2016	31.03.2017
Net Profit as per Previous Indian GAAP	70	183	223
Actural Gain / (Loss) on employee benefits recognised in Other Comprehensive Income	-	-	(2)
<b>Net Profit as per Ind AS before OCI</b>	<b>70</b>	<b>183</b>	<b>225</b>
Other Comprehensive Income (Net of Tax)	-	-	(2)
<b>Total Comprehensive Income as per Ind AS</b>	<b>70</b>	<b>183</b>	<b>223</b>

Place : Ghaziabad  
Date : 9th Feb, 2018



# MANGLA ASSOCIATES

CHARTERED ACCOUNTANTS

H.O.: 108/109, ANSAL'S SATYAM,  
RAJ NAGAR, GHAZIABAD - 201001

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[apmangla@yahoo.com](mailto:apmangla@yahoo.com)

(Branch: Gurgaon)

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 results of Swaraj Automotives Limited ("the Company") for the quarter ended 31<sup>st</sup>December 2017, having submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> 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 an analytical procedure 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 Disclosures Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ghaziabad  
Dated: Feb. 09, 2018



FOR MANGLA ASSOCIATES  
CHARTERED ACCOUNTANTS

(FRN: 006796C)

(ANIL PRAKASH MANGLA)

M. No. 080173