SWARAJ AUTOMOTIVES LIMITED

CIN : L48202PB1974PLC003516
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	445	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**

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

NOTES:

1. Statement of Assets and Liabilities

(Rs. Lakhs)

Particulars	As At 31.03.18 (Audited)	As At 31.03.17 (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
- Deffered 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**

Swaraj Automotives Ltd NABHA

MANGLA ASSOCIATES FRN : 006796C CHARTERED ACCOUNTANTS

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 opearations 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 :

Rs in Lakhs

Nature of Adjustment	**Year Ended**
	31.03.17
Net Profit as per Previous Indian GAAP	223
Acturial Gain / (Loss) on employee benefits recognised in Other Comprehensive Income	2
Deffered 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 :

Rs in Lakhs

Nature of Adjustment	**Year Ended**
	31.03.17
Total Equity as per Previous Indian GAAP	2842
Ind AS Adjustment	48
Total Equity as per Ind AS	**2890**

for and on behalf of
the Board of Directors

Swaraj Automotives Ltd.

Rama Kant Sharma
Managing Director

Place : Ghaziabad
Date : 11th May, 2018

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

Particulars	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (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 taxes		
- 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**

Swaraj Automotives Ltd. NABHA

MANGLA ASSOCIATES FRN : 006796C CHARTERED ACCOUNTANTS

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.

MANGLA ASSOCIATES
FRN : 006796C
CHARTERED ACCOUNTANTS

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.

For Mangla Associates
Chartered Accountants
(FRN: 006796C)

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

Place: Ghaziabad
Dated: May 11, 2018

SWARAJ AUTOMOTIVES LIMITED

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

SAL

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