

SWARAJ ENGINES LIMITED

Works :

Plot No. 2, Indl. Focal Point,
Phase IX, S.A.S. Nagar,
Distt. S.A.S. Nagar (Mohali)
(Near Chandigarh)

Tel. : 0172-2234941- 47, 2234950
Fax : 91-172-2234955
Email : mail@swarajenterprise.com

The logo for Swaraj Engines Limited, featuring the word "Swaraj" in white lowercase letters on a green rectangular background.

02/SP/EXCH
30th July, 2013

The General Manager
Corp. Relationship Deptt
Bombay Stock Exchange Ltd.
1st. Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai

Fax No. 022-22722037,39,41,61,
22721072

Phone No. 022-22721121-22,
22722375, 22721233

The Secretary
National Stock Exchange of India Ltd.
Capital Market-Listing, Exchange Plaza,
Bandra – Kurla Complex, Bandra (E),
Mumbai

Fax No. 022-26598237-38
022-26598347-48

Phone No. 022- 26598235-36

SUB: UNAUDITED FINANCIAL RESULTS

Dear Sir,

This is to inform that Board of Directors of Swaraj Engines Limited in their meeting held today the **30th July, 2013** at S.A.S.Nagar (Mohali) have approved the Unaudited Financial Results of the Company for the first quarter ended 30th June, 2013.

Copy of the Unaudited Results, Limited Review Report from Company's Statutory Auditors pursuant to Clause 41 of the Listing Agreement and press release are enclosed.

With regards,

For Swaraj Engines Limited

A handwritten signature in blue ink, appearing to read "M.S. GREWAL".

(M.S.GREWAL)
Company Secretary

SWARAJ ENGINES LIMITED

Regd. Office : Phase IV, Industrial Area, S.A.S.Nagar (Mohali), Punjab - 160 055

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

Particulars	Quarter Ended			Rs. Lakhs
	30.06.2013	31.03.2013	30.06.2012	Year Ended
	(Unaudited)	(Audited) (Refer Note 3)	(Unaudited)	(Audited)
PART I				
Income from Operations				
Net Sales / Income from Operations	14618	11330	11689	47437
Other Operating Income	98	124	127	466
Total Income from Operations (Net)	14716	11454	11816	47903
Expenses				
a) Cost of Materials Consumed	10836	9249	8651	36705
b) Purchases of Stock-in-Trade	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	430	(588)	417	(265)
d) Employees Benefits Expense	618	556	527	2213
e) Depreciation and Amortisation Expenses	212	224	140	716
f) Other Expenses	621	594	418	2101
Total Expenses	12717	10035	10153	41470
Profit from Operations before Other Income, Finance Costs and Exceptional Items	1999	1419	1663	6433
Other Income	470	576	308	1532
Profit from Ordinary Activities before Finance Costs and Exceptional Items	2469	1995	1971	7965
Finance Costs	2	1	1	15
Profit from Ordinary Activities after Finance Costs but before Exceptional Items	2467	1994	1970	7950
Exceptional Items	-	-	-	-
Profit from Ordinary Activities before Tax	2467	1994	1970	7950
Tax Expenses - Current	742	482	525	2097
- Deferred	43	118	75	313
- Total	785	600	600	2410
Net Profit from Ordinary Activities after Tax	1682	1394	1370	5540
Extraordinary Items (Net of Tax expense)	-	-	-	-
Net Profit for the Period	1682	1394	1370	5540
Share of Profit / (Loss) of Associates	-	-	-	-
Minority Interest	-	-	-	-
Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates	1682	1394	1370	5540
Paid-up Equity Share Capital (Face Value Rs.10/-)	1242	1242	1242	1242
Reserves (excluding Revaluation Reserves)	--	--	--	18131
Basic / Diluted Earning Per Share (Not Annualised)				
- Before Extraordinary Items	Rs. 13.54	Rs. 11.22	Rs. 11.03	Rs. 44.61
- After Extraordinary Items	Rs. 13.54	Rs. 11.22	Rs. 11.03	Rs. 44.61

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SWARAJ ENGINES LIMITED

Regd. Office : Phase IV, Industrial Area, S.A.S.Nagar (Mohali), Punjab - 160 055

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

Particulars	Quarter Ended			Year Ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	(Unaudited)	(Audited) (Refer Note 3)	(Unaudited)	(Audited)
PART II				
A) PARTICULARS OF SHAREHOLDING				
1) Public Shareholding				
- Number of Shares	6,133,403	6,133,403	6,133,403	6,133,403
- Percentage of Shareholding	49.4%	49.4%	49.4%	49.4%
2) Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of Shares	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b) Non-Encumbered				
- Number of Shares	6,286,417	6,286,417	6,286,417	6,286,417
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	100.0%	100.0%	100.0%	100.0%
- Percentage of Shares (as a % of the total share capital of the company)	50.6%	50.6%	50.6%	50.6%

Particulars	Quarter ended 30-06-2013
B) INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	--
Received during the quarter	--
Disposed of during the quarter	--
Remaining unresolved at the end of the quarter	--

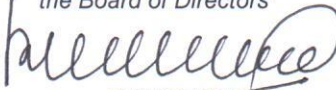
NOTES:

1. The above results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their meeting held at S.A.S.Nagar (Mohali) on 30th July, 2013. The Statutory Auditors of the Company has conducted a Limited Review of the above financial results.

2. The Company is primarily engaged in the business of diesel engines, diesel engines components and spare 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".

3. The figures for the quarter ended 31st March, 2013 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2013 and the published unaudited year to date figures upto 31st December, 2012.

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

for and on behalf of
the Board of Directors

M.N. KAUSHAL
Whole-time Director

DAVINDER S. JAAJ & CO.

CHARTERED ACCOUNTANTS

SCO 18, IIInd Floor, Sector 17-E, Chandigarh - 160 017
Tel. : 91-172-4630700, 2701907, 2703706, Fax : 91-172-4625603 E-mail : jaajco@gmail.com

AUDITORS' LIMITED REVIEW REPORT

The Board of Directors
Swaraj Engines Limited
S.A.S.Nagar (Mohali)
Punjab

We have reviewed the accompanying statement of unaudited financial results of Swaraj Engines Limited ("the Company") for the period ended 30th June 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Engagement (SRE) 2400, engagements to Review Financial Statements 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DAVINDER S. JAAJ & Co.
Chartered Accountants



Sumeet Singh Dhir
Partner
Mem No 094370

Date: 30th July 2013
Place: Chandigarh

Press Release

(30th July, 2013)

SWARAJ ENGINES FIRST QUARTER PROFIT RISES 25%

S.A.S.Nagar (Mohali), Punjab: The Board of Directors of Swaraj Engines Limited (SEL) has met today to consider and approve the un-audited financial results of the Company for the first quarter ended 30th June, 2013.

SEL reported its highest ever quarterly performance both in terms of engine sales volume and profit.

The engine sales during April – June Quarter of FY 2013-14 **grew by 27% to reach 17,783 units** from 14,014 units reached during the same period last year. With the increased engine sales volume but constrained by lower off-takes for LCV engine components, Profit Before Tax (PBT) at Rs. 24.7 crores for the Q1 **registered an impressive growth of 25%** over the same period last year when it stood at Rs. 19.7 crores. Even on a sequential basis, the PBT rose by 24% from Rs. 19.9 crores during the previous quarter ended 31st March, 2013.

The summary of quarterly financial results is as follows:

	F14Q1	F13Q4	F13Q1	Growth over immediate previous quarter	Growth over same period last year
	(Rs. Crores)				
Net Income from operations	147.2	114.5	118.2	29%	25%
Profit Before Tax	24.7	19.9	19.7	24%	25%
Profit After Tax	16.8	13.9	13.7	21%	23%

This growth was largely due to the timely decision of augmenting capacities to meet the industry demand and its effective implementation within the projected cost and timelines. As a result, the Company could take full advantage of strong demand emerging due to robust growth witnessed by the tractor industry. With its enhanced production capacity being tested in Q1, the Company is fully geared to meet higher emerging demand from its customers.

Copy of the unaudited financial results as approved by the Board of Directors is attached.



About Swaraj Engines Ltd.

Swaraj Engines Limited (SEL) was set up in 1985 in Mohali, Punjab. SEL is in the business of supplying engines to the Swaraj Division of Mahindra & Mahindra Ltd. (M&M). Besides this, the Company is also a supplier of hi-tech engine components to SML Isuzu Ltd.

From the start of commercial operations in 1989-90, SEL, till June 2013, has supplied around 5,35,000 engines for fitment into "Swaraj" tractors.

Mahindra & Mahindra Limited currently holds a 33.2% equity stake in SEL.

For further information please contact:

Ms. Roma Balwani Chief Group Communications Officer Mahindra & Mahindra Ltd. Mumbai, India Phone: +91 22 2490 1441 Email: balwani.roma@mahindra.com	Mr. M.N.Kaushal Whole-time Director Swaraj Engines Ltd. Mohali, Punjab, India Phone: +91 172 2271649 Email: kaushal.mahesh@mahindraswaraj.com
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