

SWARAJ ENGINES LIMITED

Regd. Office : Phase IV, S.A.S. Nagar - 160 055, Punjab

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

Rs. Lacs

	Unaudited				Audited	
	9 Months Ended		4th Quarter Ended		Year Ended	Year Ended
	31.12.2009	31.12.2008	31.03.2010	31.03.2009	31.03.2010	31.03.2009
Net Sales / Income from Operations	20456	15675	7584	4956	28040	20631
Other Operating Income	152	153	52	33	204	186
Total Operating Income	20608	15828	7636	4989	28244	20817
Expenditure						
a) (Increase) / Decrease in Stock in Trade and W.I.P.	(508)	(477)	247	324	(261)	(153)
b) Consumption of Raw Materials	15839	12640	5451	3474	21290	16114
c) Purchase of Traded Goods	-	-	-	-	-	-
d) Employees Cost	1007	829	429	293	1436	1122
e) Depreciation	359	351	125	118	484	469
f) Other Expenditure	586	425	236	122	822	547
Total Expenditure	17283	13768	6488	4331	23771	18099
Profit from Operations before Other Income, Interest and Exceptional Items	3325	2060	1148	658	4473	2718
Other Income	361	17	57	-	418	17
Profit before Interest and Exceptional Items	3686	2077	1205	658	4891	2735
Interest	(471)	(314)	(109)	(173)	(580)	(487)
Profit after Interest but before Exceptional Items	4157	2391	1314	831	5471	3222
Exceptional Items	-	-	-	-	-	-
Profit from Ordinary Activities before tax	4157	2391	1314	831	5471	3222
Tax Expenses - Current & Fringe Benefit	1450	904	404	311	1854	1215
- Deferred	(107)	(70)	(11)	(51)	(118)	(121)
- Total	1343	834	393	260	1736	1094
Net Profit from Ordinary Activities after Tax	2814	1557	921	571	3735	2128
Extraordinary Items (Net of Tax expense)	-	-	-	-	-	-
Net Profit	2814	1557	921	571	3735	2128
Paid-up Equity Share Capital (Face Value Rs.10/-)	1242	1242	1242	1242	1242	1242
Reserves (excluding Revaluation Reserves)	--	--	--	--	11032	8455
Basic / Diluted Earning Per Share (Not Annualised)						
- Before Extraordinary Items	Rs.22.66	Rs.12.54	Rs.7.42	Rs.4.60	Rs.30.08	Rs.17.13
- After Extraordinary Items	Rs.22.66	Rs.12.54	Rs.7.42	Rs.4.60	Rs.30.08	Rs.17.13
Public Shareholding						
- Number of Shares	61,33,403	61,33,403	61,33,403	61,33,403	61,33,403	61,33,403
- Percentage of Shareholding	49.4%	49.4%	49.4%	49.4%	49.4%	49.4%
Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	Nil	--	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	--	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the company)	Nil	--	Nil	Nil	Nil	Nil
b) Non-Encumbered						
- Number of Shares	62,86,417	--	62,86,417	62,86,417	62,86,417	62,86,417
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.0%	--	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%	50.6%

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

NOTES:

The above results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their meeting held at New Delhi on 6th May, 2010.

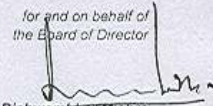
The Board of Directors have recommended a Dividend of Rs.8.00 per share subject to the approval of the shareholders at the Annual General Meeting.

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".

The Company did not have any investor complaints pending as on 1st January, 2010 and 31st March, 2010. No investor complaint was received during the said quarter.

Previous year figures have been regrouped / recast, wherever necessary.

for and on behalf of
the Board of Director


Bishwembhar Mishra
Vice Chairman

Press Release

(6th May, 2010)

SEL'S NET PROFIT JUMPS 76%

DECLARES 80% DIVIDEND

New Delhi, 6th May, 2010: The Board of Directors of Swaraj Engines Limited has met today to consider and approve the financial results for the fourth quarter and year ended 31st March, 2010.

For the year ended 31st March, 2010, SEL posted a strong growth of **76%** in its net profit over the last fiscal on its all time highest revenue of Rs. 282.4 crores against Rs. 208.2 crores for previous financial year, an increase of **36%**. While Profit Before Tax (PBT) has moved to Rs. 54.7 crores from last year's PBT of Rs. 32.2 crores - a jump of **70%**, Profit After Tax reached Rs. 37.4 crores against last year's Rs.21.3 crores - a jump of **76%** - translating an Earning Per Share of Rs. 30.08 (last year-Rs. 17.13). Better productivity, strict control over input costs and overheads has helped Company to achieve this performance.

The above performance was driven by strong volume growth in engine despatches to Swaraj Division of Mahindra & Mahindra for the fitment in "Swaraj" tractors – 39143 engines (last year 28539 engines) coupled with growth in hitech engine components supplies to Swaraj Mazda. Company's continuous focus on productivity improvement helped to a great extent in meeting this increased demand.

For the quarter ended 31st March, 2010, on the net revenue of Rs. 76.4 crores (last year Rs. 49.9 crores), Profit Before Tax reached Rs. 13.1 crores from last year's profit of Rs. 8.3 crores – **up 58%**. Profit After Tax grew by **61%** and moved to Rs. 9.2 crores from Rs. 5.7 crores posted for corresponding period of last year.

The Board of Directors has also recommended an equity dividend of Rs.8.00 per share for FY 2009-10.

Audited Financial results are attached.