

Swaraj Engines Ltd.

Press Release

(24th July, 2017)

Swaraj Engines Q1 Profit up 13%

S.A.S.Nagar (Mohali), 24th July, 2017: The Board of Directors of Swaraj Engines Limited (SEL) today announced the unaudited financial results for the quarter ended 30th June, 2017.

The domestic tractor industry during the first quarter of current fiscal remained on the growth trajectory which led to enhanced engine demand for tractors from its key customer - Swaraj Division of Mahindra & Mahindra Limited. Benefitted by this, SEL also continued its growth journey in the first quarter ended 30th June, 2017. **Posting an increase of 11% in engine sales volume, SEL recorded its highest ever quarterly sale of 23,287 units compared to 20,910 units for the same period last year.**

Reflecting the above increase, the Net Operating Revenue for the first quarter by registering a growth of 13% stood at Rs. 194.0 crores against last year's revenue of Rs. 171.7 crores. Moving in tandem, the profit before tax also grew by 13% and reached Rs. 32.9 crores. On sequential basis from immediate preceding quarter, against the volume growth of 17%, PBT grew by 40%.

The Financial summary is given below:

	Quarter ended			Growth Over	
	30.06.2017	30.06.2016	31.03.2017	Previous year	Preceding quarter
Engine Sale Volume (Nos.)	23,287	20,910	19,842	11.4%	17.4%
Net Operating Revenue	194.0	171.7	160.8	13.0%	20.6%
Operating Profit	32.3	28.4	24.1	13.7%	34.0%
Profit Before Tax	32.9	29.1	23.5	13.1%	40.0%
Profit After Tax	21.5	19.0	15.3	13.2%	40.5%

About Swaraj Engines Ltd.

Swaraj Engines Limited (SEL) was set up in 1985 in Mohali, Punjab. SEL is primarily in the business of supplying engines to the Swaraj Division of Mahindra & Mahindra Ltd. (M&M).

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