Regd. Office :
45, Chinubhai Towers, Opp. Handloom House,
Ashram Road, Ahmedabad - 380 009.
Tel. : 079 - 2658 7363, 2658 3309 **Fax :** 079-2658 9101
Email : sawaca.business@ yahoo.com CIN : L65910GJ1994PLC023926
Website : www.sawacabusiness.com

SAWACA
BUSINESS MACHINES LTD.

Sawaca Business Machines Limited

CIN No. L65910GJ1994PLC023926
Registered Office '45, Chinubhai tower, Opp. Handloom House, Ashram Road, Ahmedabad - 380009
Telephone 079 26587363, 26583309 e-mail sawaca.business@yahoo.com Website sawacabusiness.com

UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER ENDED ON JUNE 30, 2017

PART - I

Sr. No.	Particulars	Quarter ended	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
I.	INCOME		
	(a) Revenue from operations	20.51	29.16
	(b) Other Income	22.44	-
	Total Income	**42.95**	**29.16**
II.	EXPENSES		
	(a) Purchases of Stock-in-trade	20.24	8.53
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	-	19.47
	(c) Employee benefit expense	3.35	2.71
	(d) Finance costs		-
	(e) Depreciation and amortisation expense		0.00
	(f) Impairment expenses/losses	-	-
	(g) Other expenses	46.33	4.70
	Total Expenses (a to g)	**69.93**	**35.41**
III.	**Profit before exceptional items and tax (I) - (II)**	**(26.98)**	**(6.25)**
IV.	Exceptional Items	-	-
V.	Profit before tax (III) - (IV)	**(26.98)**	**(6.25)**
VI.	Tax Expense		
	(a) Current tax		
	- Current year	-	-
	- Prior years	-	-
	- MAT Credit (Entitlement)	-	-
	(b) Deferred tax	-	-
	Total tax expense	-	-
VII.	Profit after tax for the period (V) - (VI)	**(26.98)**	**(6.25)**
VIII.	Other comprehensive income		
	Items that will not be reclassified to profit or loss	-	-
	Remeasurement of the defined benefit liabilities	-	-
	Equity instruments through other comprehensive income	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-
	Other comprehensive income, net of tax	-	-
IX.	Total comprehensive income for the period	**(26.98)**	**(6.25)**
X.	Paid up equity share capital (Face value of Rs. 10 each)	1,040.09	1,040.09
XI.	Reserves i.e. Other Equity	-	-
XII.	**Earnings per equity share (Face value of Rs. 10 each)**		
	(1) Basic	(0.26)	(0.06)
	(2) Diluted	(0.26)	(0.06)

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Notes :

1 The Company operates in a single segment i.e. Sale of Scrap. As per Accounting Standard 17 on segment reporting issued by the ICAI, the same is considered to constitute as single primary segment.

2 The above standalone financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 31, 2017.

3 The Company has adopted Indian Accounting Standards ("Ind AS") w.e.f April 1, 2017. The above results have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 prescribed under section 133 of the Companies Act 2013 and other recognition accounting practices and policies to the extent applicable. The date of transition being April 1, 2016. The impact of transition from Indian GAAP ("or the Previous GAAP") to Ind AS has been accounted for in Opening Reserves and the Comparative period results have been restated accordingly.

4 Reconciliation between Standalone Financial Results as reported under erstwhile Indinan GAAP (referred to as Previous GAAP) and Ind AS summarised as below.

(a) Profit Reconciliation

Sr. No.	Particulars	Quarter ended June 30, 2017
A.	Net Profit / (Loss) as per Previous GAAP	(26.98)
B.	Effects of transition to Ind AS on Statement of Profit and Loss:	
(I)	Fair Valuation of Investment in Mutual Funds	-
(II)	Fair Valuation of Investments in Equity Instruments classified as Fair Value through OCI	-
(II)	Fair Valuation of Other Financial Instruments (i.e. Private Equity Funds etc.)	-
(III)	Dividend on Preference Share Capital considered as Finance Cost	-
	Others (Fair Valuation of Derivatives etc.)	-
(IV)	Deferred tax adjustments	-
	Total adjustments	-
C.	Net Profit for the period as per Ind AS (A) + (B)	(26.98)
D.	Total Other Comprehensive Income (net of tax)	-
E.	Total Comprehensive Income as per Ind AS (C) + (D)	(26.98)

5 The Company has opted to avail relaxation provided by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in respect of disclosure requirements for corresponding figures for the earlier period. Accordingly, the figures for the year ended and as at March 31, 2016 are not presented.

6 The statutory Auditors of the company have carried out a "Limited Review" of the above result as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The IND AS compliant corresponding figures of the previous year have not been subject to review however the company's management has excercised necessary due diligence to ensure that such financial results provide true and fair view.

7 Earning per share for the quarter and year ended has been calculated as per weighted average formula and diluted Earning per share has been calculated considering proposed issue of equity shares on account of conversion of convertible securities

8 Previous period figures have been regrouped and rearranged, whenever considered necessary.

Date: 31/08/2017

Place : Ahmedabad

By order of the Board
Sawaca Business Machines Limited

SAWACA BUSINESS MACHINES LIMITED

Shetal Shah
DIN: 02148909
Managing Director

MAAK & ASSOCIATES
Chartered Accountants

Auditor's Report on Standalone Quarterly Financial Results of Sawaca Business Machines Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Sawaca Business Machines Limited

We have reviewed the quarterly financial results of Sawaca Business Machines Limited for the quarter ended 30th June, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 in this regards. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016 including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in this financial statements have been approved by Company's Board Directors but have not been subjected to review. 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 the statement based on our review.

We conducted our review in accordance with the standards on review engagement (SRE) 2400, "Engagement to Review Financial Statement" issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain Moderate assurance about whether the financial Statement is free of material misstatement. A review is limited primarily to inquire of Company personnel and analytical Procedure applies to financial data and thus provides less assurance then an Audit. We have no performed the Audit and accordingly we do not express an Audit opinion.

We have not audited or reviewed the amounts appearing in the accompanying financial results and other financial information for the three months ended June, 30th 2017 which have been prepared solely based on the information compiled by the Management.

MAAK & ASSOCIATES ★ AHMEDABAD ★ CHARTERED ACCOUNTANTS

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian accounting standards (Ind AS) as per section 133 of the Companies Act, 2013 and other recognised accounting practice and policies has not disclosed the information required to be disclosed in terms of regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI Circular dated July 5, 2016 in this regards including the manner in which it is to be disclosed, or that it contained any material misstatements.

Date : 34-04/2017
Place : Ahmedabad

For, M A A K & Associates
(Chartered Accountants)
F.R.N:.135024W

Marmik G. Shah
(Partner)
M. No. : 133926

MAAK & ASSOCIATES ★ AHMEDABAD ★ CHARTERED ACCOUNTANTS