

Sawaca Business Machines Limited

CIN: L65910GJ1994PLC023926

Registered Office: 45, Chinubhai tower, Opp. Handloom House, Ashram Road, Ahmedabad - 380009

Telephone : 079 26583309 e-mail : sawaca.business@yahoo.com Website: sawacabusiness.com

Statement of Audited Financial Results for the quarter and year ended March 31, 2019

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Year Ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
A Date of start of reporting period	01/01/2019	01/10/2018	01/01/2018	01/04/2018	01/04/2017
B Date of end of reporting period	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
C	Refer note 5	Unaudited	Refer note 5	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
I Revenue From Operations					
Net sales or Revenue from Operations	-	27.19	62.37	143.77	190.08
II Other Income	29.46	25.1	22.10	102.40	89.73
III Total Income (I+II)	29.46	52.29	84.47	246.18	279.81
IV Expenses					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchases of stock-in-trade	47.90	-	176.17	74.52	301.68
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(47.90)	26.62	(114.52)	66.62	(114.52)
(d) Employee benefit expense	4.42	3.95	4.37	16.11	15.83
(e) Excise duty	-	-	-	-	-
(f) Finance Costs	0.01	-	0.02	0.03	0.08
(g) Depreciation and amortisation expense	-	-	-	-	-
(h) Other Expenses	24.63	1.95	3.48	48.02	55.43
(i) General & Administrative Exps.	2.18	1.27	-	11.42	-
(j) Travelling Expense	0.33	0.77	0.95	2.18	1.53
Total expenses (IV)	31.57	34.56	70.47	218.91	260.03
V Profit/(loss) before exceptional items and tax (III-IV)	(2.11)	17.73	14.00	27.27	19.78
VI Exceptional items	-	-	-	-	-
VII Profit (loss) after exceptional items and before Tax (V-VI)	(2.11)	17.73	14.00	27.27	19.78
VIII Tax Expense	7.30	-	5.00	7.30	5.00
(a) Current Tax	7.30	-	5.00	7.30	5.00
(b) (Less):- MAT Credit	-	-	-	-	-
(c) Current Tax Expense Relating to Prior years	-	-	-	-	-
(d) Deferred Tax (Asset)/Liabilities	-	-	-	-	-
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(9.41)	17.73	9.00	19.97	14.78
X Profit/(loss) from discontinued operations	-	-	-	-	-
XI Tax expenses of discontinued operations	-	-	-	-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII A Profit(Loss) For Period Before Minority Interest	(9.41)	17.73	9.00	19.97	14.78
XIII B Share Of Profit / Loss of Associates and joint ventures accounted for using equity method	-	-	-	-	-
XIII C Profit/Loss Of Minority Interest	-	-	-	-	-
XIV Profit (Loss) for the period (XIII A + XIII B + XIII C)	(9.41)	17.73	9.00	19.97	14.78
XV Other Comprehensive Income					
a. i). Items that will not be reclassified to profit or loss	-	-	-	-	-
ii). Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
b i). Item that will be reclassified to profit or loss	-	-	-	-	-
ii). Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total Other Comprehensive income	-	-	-	-	-
XVI Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)	(9.41)	17.73	9.00	19.97	14.78
Net Profit attributable to:					
a Owners of the Company	-	-	-	-	-



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Statement of Audited Financial Results for the quarter and year ended March 31, 2019

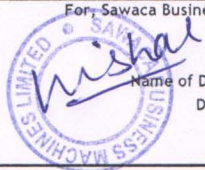
(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Year Ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
A Date of start of reporting period	01/01/2019	01/10/2018	01/01/2018	01/04/2018	01/04/2017
B Date of end of reporting period	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
C	Refer note 5	Unaudited	Refer note 5	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
b Non-Controlling interest	-	-	-	-	-
Other Comprehensive income attributable to:					
a Owners of the Company	-	-	-	-	-
b Non-Controlling interest	-	-	-	-	-
Total Comprehensive income attributable to:					
a Owners of the Company	-	-	-	-	-
b Non-Controlling interest	-	-	-	-	-
XVII Earnings per share					
(a) Earnings per share (not annualised for quarter ended)					
Basic earnings (loss) per share from continuing operation	(0.09)	0.17	0.09	0.19	0.14
Diluted earnings (loss) per share from continuing operation	(0.09)	0.17	0.09	0.19	0.14
(b) Earnings per share (not annualised for quarter ended)					
Basic earnings (loss) per share from discontinued operation	-	-	-	-	-
Diluted earnings (loss) per share from discontinued operation	-	-	-	-	-
(c) Earnings per share (not annualised for quarter ended)					
Basic earnings (loss) per share from continuing and discontinued operations	(0.09)	0.17	0.09	0.19	0.14
Diluted earnings (loss) per share continuing and discontinued operations	(0.09)	0.17	0.09	0.19	0.14
XVIII Details of equity share capital					
Paid-up equity share capital	1,040.09	1,040.09	1,040.09	1,040.09	1,040.09
Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
Other Equity excluding Revaluation reserve				154.82	134.85
Capital Redemption Reserve/Debt Redemption Reserve					
Net Worth (including Retained Earning)				1,194.91	1,174.94
a Debt Service coverage Ratio					
b Interest Service coverage Ratio					
c Debt Equity Ratio					

Notes on Financial Results:-

- The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on May 22, 2019.
- The above results for the quarter ended on March 31, 2019 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2017.
- The corresponding Ind AS compliant figures of the previous year have not been subjected to review/ audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its results.
- Post the applicability of Goods and Service Tax (GST) with effect from 1st July, 2017, revenue from operation are disclosed net of GST, whereas Excise duty formed part of other expenses in previous periods/year. Accordingly, the revenue from operations and other expenses for the quarter and year ended 31st March 2019 are not comparable with the previous periods/year presented in the results.
- The figures for the quarter ended March 31, 2019 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year. While figures for the quarter ended 31st March, 2018 are the balancing figures between the audited financial statements for the year ended 31st March 2018 and the management prepared financial statements for the nine months ended 31st December 2018.
- Previous year's/period's figure have been regrouped/rearranged wherever necessary.

Date :- 22/05/2019
Place:- Ahmedabad

For, Sawaca Business Machines Limited

Name of Director : Vishal Shah
Designation: Director
DIN: 02148899

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Statement of Audited Assets and Liabilities as at March 31, 2019

(Rs. In Lakh)

Particulars	Year Ended	
	31/03/2019	31/03/2018
A Date of start of reporting period	01/04/2018	01/04/2017
B Date of end of reporting period	31/03/2019	31/03/2018
C Whether results are audited or unaudited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone
ASSETS		
1 Non-current assets		
a) Property, Plant and Equipment	0.12	0.12
b) Capital work-in-progress		
c) Investment Property		
d) Goodwill		
e) Other Intangible assets		
f) Intangible assets under development		
g) Biological Assets other than bearer plants		
h) Investments accounted for using equity method		
i) Financial Assets		
(i) Investments		
(ii) Trade receivables		
(iii) Loans	1,146.98	1,073.69
(iv) Security Deposits	0.65	21.49
i) Deferred tax assets (net)	-	-
j) Other non-current assets		
2 Current assets		
a) Inventories	47.90	114.52
b) Financial Assets		
(i) Investments		
(ii) Trade receivables	40.21	85.99
(iii) Cash and cash equivalents	7.37	13.31
(iv) Bank balances other than Cash and cash equivalents	0.25	0.04
(v) Loans	-	-
c) Current Tax Assets (Net)		
d) Other current assets	21.33	3.77
3 Non-current assets classified as held for sale	-	-
4 tax assets	-	-
Total Assets	1,264.82	1,312.93
EQUITY & LIABILITIES:		
Equity		
a) Equity Share capital	1,040.09	1,040.09
b) Other Equity	154.82	134.85
Liabilities		
1) Non-Current Liabilities		
a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in		
b) Provisions		
c) Deferred tax liabilities (Net)		
d) Deferred government grants (non current)		
e) Other non-current liabilities		
2) Current liabilities		
a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	57.57	132.38
(iii) Other financial liabilities (other than those specified in item (c)		
b) Other current liabilities	4.54	
c) Provisions	7.80	5.61
d) Current Tax Liabilities (Net)		
e) Deferred government grants (non current)		
3 Liabilities directly associated with assets in disposal group		
4 tax liabilities		
Total Liabilities	1,264.82	1,312.93

For, Sawaca Business Machines Limited

Vishal
Name of Director : Vishal Shah
Designation: Director
DIN: 02148899

Date :- 22/05/2019.
Place:- Ahmedabad

Auditor's Report

On Quarterly Financial Results and Year to Date Results of the Company (pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Independent Auditors' Report

To,
The Board of Directors,
SAWACA BUSINESS MACHINES LIMITED

1. We have audited the quarterly financial results of Sawaca Business Machines limited for the quarter ended 31st March, 2019 and the year to date results for the period 01st April, 2018 to 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the 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 interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting, prescribed, under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
3. 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 of material misstatement(s).

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 management.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results;
- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 in this regard; and
 - Gives a true & fair view of in conformity with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit/loss and other financial information for the year ended March 31,2019.
5. The Statements includes the results for the Quarter ended March, 2019 being the balancing figures between the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
6. *Emphasis of matters:*
We would like to draw attention to the fact that, balance confirmation from the parties from whom amounts are due for more than one year were not available and in absence of the same we are not in position to comment on the deviation in the balances or execution of the transactions. The absence of the said balance confirmation would also affect the expected credit loss of the debtors and accordingly the same may affect the amount of the carrying amount of debtors and the profit.

Date: 22/05/2019
Place: Ahmedabad

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



A handwritten signature in black ink, appearing to be 'Marmik G. Shah'.

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

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.

Ref. No.: SBML/Sec./2019-20/Q1/005

Date : 22nd MAY, 2019

To,
The Manager/ Secretary,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001, MH

BSE Code: 531893

Sub.: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We, M/s. Sawaca Business Machines Limited having its registered office at 45, CHINUBHAI TOWER, OPP. HANDLOOM HOUSE ASHRAM ROAD AHMEDABAD Ahmedabad GJ 380009 IN, do hereby declare that, the Statutory Auditors of the Company, M/s. MAAK & Associates, Chartered Accountants (Firm Regn. No.: 135024W)of Ahmedabad have issued an Audit Report with un-modified/ un-qualified opinion on annual audited standalone financial results for the quarter and year ended March 31, 2019.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide SEBI notification No.SEBI/ LAD-NRO/GN/2016-17/001 dated 25.05.2016.

Yours truly,

FOR, SAWACA BUSINESS MACHINES LIMITED



[SATISH SHAH]
CFO

FOR, SAWACA BUSINESS MACHINES LIMITED



[VISHAL SHAH]
DIN: 02148899
DIRECTOR