

### Limited Review Report

The Board of Directors  
Sawaca Business Machines Limited  
45, Chinubhai tower, Opp. Handloom House,  
Ahram Road, Ahmedabad – 380009

1. We have reviewed the accompanying 'Unaudited Financial Results for the quarter ended June 30, 2013' (the "Statement") of Sawaca Business Machines Limited, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. 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.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and an analytical procedure 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
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and 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 **B.R. Shah & Associates**  
Chartered Accountants  
Firm Registration No. 129053W



**(Bhavik Shah)**  
Partner

Place: Ahmedabad  
Date : August 12, 2013

Membership No. 129674

## Part I

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2013

Sr No	Particulars	Quarter ended on			Year ended on
		30-Jun-13	31-Mar-13	30-Jun-12	31-Mar-13
		(Unaudited)			(Audited)
<b>1</b>	<b>Income from operations</b>				
	(a) Net Sales/Income from Operations (Net of excise duty)	38.38	78.39	156.43	465.54
	(b) Other Operating Income	-	1.50	-	1.50
	<b>Total Income from operations (net)</b>	<b>38.38</b>	<b>79.89</b>	<b>156.43</b>	<b>467.04</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of material consumed	-	-	-	-
	(b) Purchase of stock-in-trade	37.17	78.14	151.17	457.04
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-
	(d) Employee benefit expense	-	-	-	-
	(e) Depreciation and amortisation expense	-	-	-	-
	(f) Other expenses	1.68	1.00	0.70	3.70
	<b>Total Expenses</b>	<b>38.84</b>	<b>79.14</b>	<b>151.87</b>	<b>460.74</b>
3	Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	(0.47)	0.75	4.56	6.30
4	Other Income	-	-	-	-
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(0.47)</b>	<b>0.75</b>	<b>4.56</b>	<b>6.30</b>
6	Finance costs	-	-	-	-
7	<b>Profit from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	<b>(0.47)</b>	<b>0.75</b>	<b>4.56</b>	<b>6.30</b>
8	Exceptional Items	-	-	-	-
9	<b>Profit from ordinary activities before tax (7±8)</b>	<b>(0.47)</b>	<b>0.75</b>	<b>4.56</b>	<b>6.30</b>
10	Tax expenses				
	- Current Tax (including tax adjustment of earlier years)	-	0.23	1.17	1.89
	- Deferred Tax	-	-	-	-
11	<b>Net Profit from ordinary activities after tax (9±10)</b>	<b>(0.47)</b>	<b>0.52</b>	<b>3.39</b>	<b>4.41</b>
12	Extraordinary Items	-	-	-	-
13	<b>Net Profit for the period (11±12)</b>	<b>(0.47)</b>	<b>0.52</b>	<b>3.39</b>	<b>4.41</b>
14	Paid up Equity Share Capital (Face value: Rs.10/- per Share)	104.00	104.00	104.00	104.00
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				56.50
16	Earnings Per Share (EPS)				
	Basic and diluted EPS before Extraordinary Items	(0.04)	0.05	0.33	0.42
	Basic and diluted EPS after Extraordinary Items	(0.04)	0.05	0.33	0.42

## Part II

A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	- Number of Equity Shares	70,09,803	70,09,803	72,00,900	70,09,803
	- Percentage of Shareholding	67.40%	67.40%	69.24%	67.40%
2	Promoters and promoter group Shareholding				
	(a) Pledged/Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of share (as a% of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of share (as a% of the total shareholding capital of the company)	-	-	-	-
	(b) Non-encumbered				
	- Number of shares	33,91,097	33,91,097	32,00,000	33,91,097
	- Percentage of share (as a% of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of share (as a% of the total shareholding capital of the company)	32.60%	32.60%	30.76%	32.60%
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

- The Company is engaged in the business of trading in various commodities. Since the Company's business falls within a single business segment, disclosure under Accounting Standard (AS) -17 Segment reporting is not applicable.
- In absence of virtual certainty, the Company has not recognised deferred tax assets/liabilities, as stipulated by Accounting Standard -22.
- The results for the quarter ended March 31, 2013, are derived by subtracting reviewed figures for the nine months ended on December 31, 2012 from the audited results for the year ended March 31, 2013.
- The above financial Results have been approved and taken on record by the Board of Directors of the company at its meeting held on August 12, 2013 at Ahmedabad.
- Figures have been regrouped wherever necessary.
- The Statutory Auditors have carried out the limited review of the results for the quarter and three months ended on June 30, 2013.



By Order of the Board

For Sawaca Business Machines Limited

Managing Director