

# **B.R. Shah & Associates**

**Chartered Accountants**

712, Atma House,

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## **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, 2014' (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 accompanying Statement prepared in accordance with recognition and measurement principles laid down under applicable accounting standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and other recognized accounting practices and policies 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*

**(Bhavik Shah)**

Partner

Membership No. 129674

Place: Ahmedabad  
Date : July 30, 2014

# Sawaca Business Machines Limited

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

CIN No. L65910GJ1994PLC023926

(Rs. In Lakhs)

**Part I**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2014**

Sr No	Particulars	Quarter ended on			Year ended on
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
		(Unaudited)			(Audited)
<b>1</b>	<b>Income from operations</b>				
	(a) Net Sales/Income from Operations (Net of excise duty)	39.97	210.00	38.40	332.55
	(b) Other Operating Income	-	31.43	-	31.61
	<b>Total Income from operations (net)</b>	<b>39.97</b>	<b>241.43</b>	<b>38.40</b>	<b>364.16</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of material consumed	-	-	-	-
	(b) Purchase of stock-in-trade	38.03	179.83	37.20	292.23
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(18.78)	(4.21)	-	-
	(d) Employee benefit expense	3.90	22.70	-	22.71
	(e) Depreciation and amortisation expense	-	0.38	-	0.38
	(f) Other expenses	3.64	15.10	1.70	27.06
	<b>Total Expenses</b>	<b>26.79</b>	<b>213.80</b>	<b>38.90</b>	<b>342.38</b>
<b>3</b>	<b>Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	<b>13.18</b>	<b>27.63</b>	<b>(0.50)</b>	<b>21.78</b>
<b>4</b>	<b>Other Income</b>	-	-	-	-
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>13.18</b>	<b>27.63</b>	<b>(0.50)</b>	<b>21.78</b>
<b>6</b>	<b>Finance costs</b>	0.55	1.01	-	1.01
<b>7</b>	<b>Profit from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	<b>12.63</b>	<b>26.62</b>	<b>(0.50)</b>	<b>20.77</b>
<b>8</b>	<b>Exceptional Items</b>	-	-	-	-
<b>9</b>	<b>Profit from ordinary activities before tax (7+8)</b>	<b>12.63</b>	<b>26.62</b>	<b>(0.50)</b>	<b>20.77</b>
<b>10</b>	<b>Tax expenses</b>				
	- Current Tax (including tax adjustment of earlier years)	-	6.50	-	6.50
	- Deferred Tax	-	-	-	0.15
<b>11</b>	<b>Net Profit from ordinary activities after tax (9+10)</b>	<b>12.63</b>	<b>20.12</b>	<b>(0.50)</b>	<b>14.12</b>
<b>12</b>	<b>Extraordinary Items</b>	-	-	-	-
<b>13</b>	<b>Net Profit for the period (11+12)</b>	<b>12.63</b>	<b>20.12</b>	<b>(0.50)</b>	<b>14.12</b>
<b>14</b>	<b>Paid up Equity Share Capital (Face value: Rs.10/- per Share)</b>	<b>1,040.00</b>	<b>1,040.00</b>	<b>1,040.00</b>	<b>1,040.00</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-
<b>16</b>	<b>Earnings Per Share (EPS)</b>				
	Basic and diluted EPS before Extraordinary Items	0.12	0.19	(0.005)	0.14
	Basic and diluted EPS after Extraordinary Items	0.12	0.19	(0.005)	0.14

**Part II**

<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	<b>Public Shareholding</b>				
	- Number of Equity Shares	70,09,803	70,09,803	70,09,803	70,09,803
	- Percentage of Shareholding	67.40%	67.40%	67.40%	67.40%
<b>2</b>	<b>Promoters and promoter group Shareholding</b>				
	(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	33,91,097	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%	32.60%	32.60%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	<b>Quarter ended 30-Jun-14</b>			
	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:**

- 1 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.
- 2 In absence of virtual certainty, the Company has not recognised deferred tax assets/liabilities, as stipulated by Accounting Standard -22.
- 3 The results for the quarter ended June 30, 2014, are derived from reviewed figures for the quarterly ended on June 30, 2014
- 4 The above financial Results have been approved and taken on record by the Board of Directors of the company at its meeting held on July 30, 2014 at Ahmedabad.
- 5 Figures have been regrouped wherever necessary.
- 6 The Statutory Auditors have carried out the limited review of the results for the quarter and three months ended on June 30, 2014.

Place : Ahmedabad  
Date : 30/07/2014



By Order of the Board

For Sawaca Business Machines Limited  
Managing Director