

Marmik G Shah & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF SAWACA BUSINESS MACHINES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of SAWACA BUSINESS MACHINES LIMITED ("the Company"), which comprise the Balance Sheet as at 31/03/2015, the Statement of Profit and Loss and Cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.



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We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Qualified Opinion

We would like to draw attention to fact that we have not made available with the financial statement of partnership firm, in which your company has made investment of Rs.14,77,303/-. In absence of such information, we are not in position to comment, whether any diminution in the value of the investment has to be made or not.

We would further like to draw attention to the fact that, balance confirmations and transaction confirmations were not made available in few cases.

Subject to above in our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statement give the information required by the act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31/03/2015, and its profit and cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of section 143(11) of the Act, we give in the annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.



2. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on **31/03/2015** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2015** from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 30/05/2015
Place : Ahmedabad

FOR, Marmik G. Shah & Associates
(Chartered Accountants)
F.R.N.: 135024W


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



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Email : sawaca.business@ yahoo.com

CIN : L65910GJ1994PLC023926

SAWACA
BUSINESS MACHINES LTD.

Website: www.sawacabusiness.com

Sawaca Business Machines Limited

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

Part I						(Rs. In Lakhs)
FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2015						
Sr No	Particulars	STANDALONE			STANDALONE	
		Quarter ended			Year ended March 31	
		31/03/15 (Audited)	31/12/14 (Unaudited)	31/03/14 (Audited)	2015 (Audited)	2014 (Audited)
1	Income from operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	408.27	126.40	210.00	999.62	333.00
	(b) Other Operating Income	69.44	-	31.43	69.44	31.60
	Total Income from operations (net)	477.71	126.40	241.43	1,069.06	364.60
2	Expenses					
	(a) Cost of material consumed	0	-	-	-	-
	(b) Purchase of stock-in-trade	415.26	124.10	179.83	978.01	292.22
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	-	(4.21)	0	-
	(d) Employee benefit expense	8.02	0.60	22.70	13.22	22.71
	(e) Depreciation and amortisation expense	0.84	-	0.38	0.84	0.38
	(f) Other expenses	30.44	1.60	15.10	39.02	27.48
	Total Expenses	454.56	126.30	213.80	1,031.09	342.79
3	Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	23.15	0.10	27.63	37.98	21.81
4	Other Income	0	-	-	-	-
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	23.15	0.10	27.63	37.98	21.81
6	Finance costs	0	-	1.01	0	1.01
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	23.15	0.10	26.62	37.98	20.80
8	Exceptional Items	0	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	23.15	0.10	26.62	37.98	20.80
10	Tax expenses					
	- Current Tax (including tax adjustment of earlier years)	11.35	-	6.50	11.35	6.50
	- Deferred Tax	-0.15	-	0.15	-0.15	0.15
	- MAT Credit Entitlement				0	-
11	Net Profit from ordinary activities after tax (9+10)	11.95	0.10	19.97	26.78	14.15
12	Extraordinary Items	0	-	19.97	0	0
13	Net Profit for the period (11+12)	11.95	0.10	19.97	26.78	14.15
14	Paid up Equity Share Capital (Face value: Rs.10/- per Share)	1,040.00	1,040.00	104.00	104.00	104.00
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				90.02	49.12
16	Earnings Per Share (EPS)					
	Basic and diluted EPS before Extraordinary Items	0.11	0.00	0.19	0.26	0.14
	Basic and diluted EPS after Extraordinary Items	0.11	0.00	0.19	0.26	0.14
Part II						
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- Number of Equity Shares	7,009,803	7,009,803	7,009,803	7,009,803	7,009,803
	- Percentage of Shareholding	67.40%	67.40%	67.40%	67.40%	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)	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of share (as a% of the total shareholding capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%
	(b) Non-encumbered					
	- Number of shares	3,391,097	3,391,097	3,391,097	3,391,097	3,391,097
	- Percentage of share (as a% of the total shareholding of promoter and promoter group)	100.00%	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%	32.60%
B INVESTOR COMPLAINTS						
						Quarter ended
						31/03/2015
	Pending at the beginning of the quarter					
	Received during the quarter					
	Disposed of during the quarter					
	Remaining unresolved at the end of the quarter					

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STATEMENT OF ASSETS AND LIABILITIES

Sr No	Particulars	STANDALONE	
		Year ended March 31	
		2015 (Audited)	2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	1040	1,040
	(b) Reserves and Surplus	90.02	63
	Sub-total- Shareholders' funds	1,130	1,104
2	Minority Interest		
3	Non-current liabilities		
	(a) Long-term borrowing	0	0
	(b) Deferred tax liabilities (net)	0	0
	(c) Other long-term liabilities	0	0
	(d) Long-term provisions	0	0
	Sub-total- Non-current liabilities	0	0
4	Current liabilities		
	(a) Short-term borrowing	0	0
	(b) Trade payables	362.35	129
	(c) Other current liabilities	7.81	12
	(d) Short-term provisions	24.71	23
	Sub-total-Current liabilities	395	164
	TOTAL - EQUITY AND LIABILITIES	1,525	1,267
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	0.3	1
	(b) Goodwill on consolidation	0	0
	(c) Non-current investments	124.77	399
	(d) Deferred tax assets	0	0
	(e) Long-term loans and advances	930.28	662
	(f) Other non-current assets	0.47	2
	Sub-total- Non-current assets	1,056	1,065
2	Current assets		
	(a) Current investments	0	0
	(b) Inventories	0	0
	(c) Trade receivables	424.8	178
	(d) Cash and cash equivalents	14.71	22
	(e) Short-term loans and advances	29.64	2
	(f) Other current assets		
	Sub-total- Current assets	469	202
	TOTAL - ASSETS	1,525	1,267
Notes:			
1	Figures have been regrouped wherever necessary.		
2	The above financial Results have been approved and taken on record by the Board of Directors of the company at its meeting held on <u>May 30, 2015</u> at Ahmedabad.		
3	There being only one segment of the business, segmentwise data is not prepared.		
4	The results for the quarter ended March 31, 2015 are derived figures by subtracting the results for the nine months ended on December 31, 2014 from audited results for the year ended March 31, 2015.		
			By Order of the Board
Place : Ahmedabad			
Date : 30.05.2015			Managing Director



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Website: www.sawacabusiness.com

Board Meeting Date: **30-05-2015**

Place: **Ahmedabad**

Time: **11.00 a.m.**


Statement of Appropriations
(As per Clause 20 of the Listing Agreement)

Name of Company: **SAWACA BUSINESS MACHINES LIMITED**

Code No. : **531893**

For the year ended: **31st March, 2015**

BSE

		2014-15	2013-14
1.	Total Turnover and other Receipts	106906428	36416459
2.	Gross Profit/ (loss): (before deducting any of the following)		
	(a) Interest		101022
	(b) Depreciation	84034	38185
	(c) Tax	1135000	650000
	(d) (Reversal) of Deferred Tax	-14923	15125
	(e) Others, if any		
3.	Net Profit/ (Loss)	2677610	1411867
4.	Provision for Investment Allowance Reserve	0	0
5.	Net Profit/ (Loss):	2677610	1411867
	(a) Add: B/fd from Last Year's Balance	0	
	(b) Other adjustment, if any,		
	Add/Less		
	Less: Transferred to:		
	(1) General Reserve		
	(2) Debenture Redemption Reserve		
	(3) Tax on Proposed Dividend		
6.	Dividend:		
	(a) Per Ordinary Share: Nil No. of Shares: 10,400,900 (Last year: Nil per Share)		
	(b) Per Preference Share:		
7.	Balance Carried Forward	2677610	1411867
8.	Particulars of Proposed Right/Bonus Shares/Convertible Debenture Issue	-	-
9.	Closure of Register of Members from : Will be intimated later on		
10.	Date from which the Dividend is payable: N.A.		
	SHETAL SHAH	for, Sawaca Business Machines Limited  Director	MANAGING DIRECTOR
	Name	Signature	Designation