

# SW INVESTMENTS LIMITED

Regd. Office: 5<sup>th</sup> Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (East) Mumbai 400057.  
CIN No.:L65990MH1980PLC02333 Tel: +22 4287 7800 Fax: +22 4287 7890  
Email Id: cosec@sw1india.com. Website: www.sw1india.com

SWIL/BSE/26/19-20

Date: 14<sup>th</sup> November, 2019

To  
Corporate Relation Department  
BSE Limited  
P. J. Tower, Dalal Street,  
Mumbai – 400 001  
Scrip Code: 503659

**Sub: Outcome of Board Meeting**

Sir,

This is to inform you that the Board of Directors at their meeting held today i.e. November 14, 2019 transacted the following business:


- Approved Unaudited Financial Results for the quarter and half year ended September 30, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the following:

- Copy of Unaudited Financial Results for the quarter and half year ended September 30, 2019.
- Limited Review Report for the above mentioned financial results.

The meeting of the Board of Directors commenced at 5.30 pm and concluded at 6.05 pm

For SW Investments Limited

  
Sapna Patel  
Company Secretary  
Encl: a/a



# M B A H & CO

CHARTERED ACCOUNTANTS

120, MIDAS, Sahar Plaza Complex, Andheri Kurla Road,  
Andheri (E), Mumbai 400059

Telefax: 022 40104772 Email: mbahco@gmail.com

**Independent Auditors' Review Report on Standalone Quarterly and Year to Date Financial Results of SW Investments Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

Review report

To the Board of Directors,

**SW Investment Limited**

We have reviewed the accompanying statement of standalone unaudited financial results of **SW Investment Limited** having its registered office at 5<sup>th</sup> Floor Sunteck Centre, 37-40 Subhash Road Vile Parle (E), Mumbai 400057, for the quarter and half year ended 30<sup>th</sup> September, 2019 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No CIR/CFD/FAC/62/2016 dated July 05, 2016. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M B A H & CO**

Chartered Accountants

(Firm Registration No. 121426W)



**Mahesh Bhageria**

Partner

Membership No. 034499

UDIN: 19034499AAAAAM1161

Place: Mumbai

Date: 14<sup>th</sup> November, 2019



**SW INVESTMENTS LIMITED**

Regd. Office: 5th Floor, Sunteck Centre, 37- 40 Subhash Road, Vile Parle (East), Mumbai 400057 CIN:L65990MH1980PLC023333  
website:www.swlindia.com, Email :cosec@swlindia.com, Tel:+91 224287 7800

**Unaudited Financial Results for the Quarter & Half Year Ended 30th September 2019**

(Rs. In Lakh)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2019	30-Jun-2019	30-Sep-2018	30-Sep-2019	30-Sep-2018	31-Mar-2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	(a) Revenue from operations	20.88	18.79	429.32	39.67	3,386.88	3,499.16
	(b) Other income	-	-	0.67	-	0.67	1.10
	<b>Total income</b>	<b>20.88</b>	<b>18.79</b>	<b>429.99</b>	<b>39.67</b>	<b>3,387.55</b>	<b>3,500.26</b>
2	<b>Expenses</b>						
	(a) Cost of Revenue	-	-	424.06	-	3,337.42	3,420.72
	(b) Employee benefits expense	2.35	1.21	1.21	3.56	2.82	5.33
	(c) Other expenses	6.92	5.55	3.93	12.47	9.23	16.70
	<b>Total expenses</b>	<b>9.27</b>	<b>6.76</b>	<b>429.20</b>	<b>16.03</b>	<b>3,349.47</b>	<b>3,442.75</b>
3	<b>Profit / (Loss) before tax (1 - 2)</b>	<b>11.61</b>	<b>12.03</b>	<b>0.79</b>	<b>23.64</b>	<b>38.08</b>	<b>57.51</b>
4	<b>Tax expense:</b>						
	(i) Current Tax	2.82	3.13	(0.03)	5.95	9.76	15.14
5	<b>Net Profit / (Loss) for the period / year (3 +/- 4)</b>	<b>8.79</b>	<b>8.90</b>	<b>0.82</b>	<b>17.69</b>	<b>28.32</b>	<b>42.37</b>
6	<b>Other Comprehensive Income</b>						
	A. Items that will not be reclassified to profit or loss						
	Gain/(Loss) on Fair Valuation of Investment	(1.54)	0.05	(0.52)	(1.49)	(3.12)	(1.83)
	<b>Total other comprehensive income</b>	<b>(1.54)</b>	<b>0.05</b>	<b>(0.52)</b>	<b>(1.49)</b>	<b>(3.12)</b>	<b>(1.83)</b>
7	<b>Total comprehensive income for the period (5 +/- 6)</b>	<b>7.25</b>	<b>8.95</b>	<b>0.30</b>	<b>16.20</b>	<b>25.20</b>	<b>40.54</b>
8	<b>Earnings per share (of Rs 10/- each) (not annualised):</b>						
	(a) Basic	0.99	0.98	0.09	1.97	3.15	4.71
	(b) Diluted	0.99	0.98	0.09	1.97	3.15	4.71
	See accompanying notes to the financial results						

**Notes to the financial results:**

- The above unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2019.
- The unaudited financial results for the quarter & half year ended on September 30, 2019 have been subjected to Limited Review by the Statutory Auditors.
- The Company operates under single activity, hence Accounting Standard 17 'Segment Reporting' is not applicable.
- Figures pertaining to previous periods/year have been regrouped/reclassified wherever found necessary to conform to current period's/year's presentation.

For and on behalf of Board of Directors  
of SW Investments Limited

  
Lalitha Cheripalli  
Director (DIN 07026989)

Date: November 14, 2019

Place: Mumbai

**SW INVESTMENTS LIMITED**

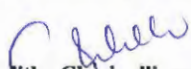
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**Statement of Assets and Liabilities as at 30th September 2019**

(Rs. in lakhs)

Sr. No.	Particulars	As at 30 September 2019	As at 31 March 2019
<b>A.</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Financial Assets		
	Investments	13.69	15.18
	Other Financial assets	254.50	1.50
	(b) Non-current tax assets (net)	-	-
	<b>Total Non-Current Assets</b>	<b>268.19</b>	<b>16.68</b>
2	<b>Current assets</b>		
	(a) Financial assets		
	Trade receivables	2.43	2.12
	Cash & Cash Equivalents	4.27	5.54
	Bank balances other than above	4.99	4.99
	Loans	327.46	557.93
	(b) Other current assets	0.40	0.61
	<b>Total Current Assets</b>	<b>339.55</b>	<b>571.19</b>
	<b>Total Assets</b>	<b>607.74</b>	<b>587.87</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	90.00	90.00
	(b) Other Equity	503.13	486.93
	<b>Total Equity</b>	<b>593.13</b>	<b>576.93</b>
2	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	Non - Current tax liabilities (net)	3.46	4.77
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	Trade payables	6.03	0.54
	(b) Other current liabilities	5.12	5.63
	<b>Total Current Laibilities</b>	<b>11.15</b>	<b>6.17</b>
	<b>Total Equity and Liabilities</b>	<b>607.74</b>	<b>587.87</b>

For and on behalf of Board of Directors  
of SW Investments Limited

  
Lalitha Cheripalli  
Director (DIN 07026989)

Date: 14th November, 2019

Place: Mumbai



**SW INVESTMENTS LIMITED**

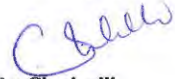
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**CASH FLOW STATEMENT**

(Rs. in lakhs)

Particulars	Note	Period ended 30th September, 2019	Period ended 30th September, 2018
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>			
Profit before exceptional Items and tax as per statement of profit and loss		23.64	38.08
Adjustments for:			
Dividend income		-	(0.67)
<b>Operating profit before working capital changes</b>		<b>23.64</b>	<b>37.41</b>
Adjustments for:			
(Increase)/decrease in trade receivables		(0.31)	-
(Increase)/decrease in other financial assets		(253.00)	5.98
(Increase)/decrease in inventories		-	(16.36)
(Increase)/decrease in other current assets		230.67	(40.56)
Increase/(decrease) in trade payables		5.49	6.99
Increase/(decrease) in other current liabilities		(0.51)	(1.35)
<b>Cash (used in)/ generated from operating activities</b>		<b>5.98</b>	<b>(7.89)</b>
Less: Direct taxes paid (net of refunds)		7.25	3.10
<b>Net cash (used in)/ generated from operating activities - [A]</b>		<b>(1.27)</b>	<b>(10.99)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>			
Dividend received		-	0.67
<b>Net cash (used in) / generated from investing activities - [B]</b>		<b>-</b>	<b>0.67</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>			
<b>Net cash (used in) / generated from financing activities - [C]</b>		<b>-</b>	<b>-</b>
<b>NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES - [A+B+C]</b>		<b>(1.27)</b>	<b>(10.32)</b>
Add: Cash and cash equivalents at the beginning of the year		5.54	13.19
<b>Cash and cash equivalents at the end of the year</b>		<b>4.27</b>	<b>2.87</b>

For and on behalf of Board of Directors  
of SW Investments Limited



Lalitha Cheripalli  
Director (DIN 07026989)

Date: 14th November, 2019  
Place: Mumbai