

SW 1INVESTMENTS LIMITED
(Formerly known as Sunteck Wealthmax
Investments Limited)

34TH ANNUAL REPORT
2013-2014

BOARD OF DIRECTORS

Mr. Kamal Khetan

Mr. Kamal Kishor Vyas

Mr. Mahadevan Kalahasthi

Mr. Hiten Shah

Mr. Pankaj Jain

AUDITORS

M/s M B A H & CO
Chartered Accountants, Mumbai

BANKERS

Kotak Mahindra Bank Ltd.

REGISTRAR & TRANSFER AGENT

M/s Link Intime India Pvt. Ltd.,
C-13, Pannalal Silk Mills Compound,
L.B.S Marg, Bhandup, Mumbai-400 078

REGISTERED OFFICE

5th Floor, Sunteck Centre, 37-40,
Subhash Road, Vile Parle (East),
Mumbai-400 057

SW INVESTMENTS LIMITED

(Formerly known as Sunteck Wealthmax Investments Limited)

5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (East) Mumbai 400057. CIN NO.:L65990MH1980PLC023333

Tel: +22 4287 7800 Fax : +22 4287 7890 Email Id : cosec@sunteckwealthindia.com. Website :sunteckwealthindia.com

NOTICE

Notice is hereby given that the 34th Annual General Meeting of the members of SW Investments Limited (Formerly known as Sunteck Wealthmax Investments Limited) will be held at:

Venue : Sunteck Centre, Ground Floor, 37-40 Subhash Road, Vileparle (East), Mumbai-400 057.

Day and Date : Monday, 22nd September, 2014

Time : 11.00 A.M.

AGENDA

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2014 and the Profit and Loss Account for the year ended on that date along with the Schedules thereon, the Cash Flow Statement, along with the Report of the Directors and Auditors thereon.
2. To declare Dividend on Equity Share Capital.
3. To appoint a Director in place of Mr. Pankaj Jain (DIN-00048283), who retires by rotation and being eligible offers himself for re-appointment.
4. To re-appoint M/s M B A H & CO, Chartered Accountants (Firm Registration No.121426W), as the Statutory Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/S M B A H & CO., Chartered Accountants., Mumbai (Firm Registration No.121426W) be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration as may be fixed by the Board of Directors.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) as amended from time to time and Clause 49 of the Listing Agreement, including any modification or amendment thereof, Mr. Mahadevan Kalahasthi (DIN: 01246519), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company to hold office for a term of 2 (Two) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the calendar year 2016, not liable to retire by rotation.

6. To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) as amended from time to time and Clause 49 of the Listing Agreement, including any modification or amendment thereof, Mr. Hiten Shah (DIN: 02185059) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company to hold office for a term of 2 (Two) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the calendar year 2016, not liable to retire by rotation.

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY, IN ORDER TO BE EFFECTIVE, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
4. The Register of members and share transfer books will remain closed from 20th September, 2014 to 22nd September, 2014 (both days inclusive).
5. The information required to be provided under the Listing Agreement entered into by the Company with the Stock Exchange regarding the Directors who are proposed to be reappointed is given in the annexure to the Notice.
6. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company’s Registrar & Share Transfer Agent **LINK INTIME INDIA PRIVATE LIMITED**, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai 400078.
7. Members are requested to quote their Registered Folio Number or their Client ID number with DP ID on all correspondence with the Company as the case may be.
8. Members/Proxy holders are requested to bring their copies of the Annual Report to the Annual General Meeting.

9. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.
10. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
11. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with Link Intime India Private Limited and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).

Instructions for E-Voting

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate to physical voting to all the Members of the Company. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Members to cast their votes electronically. E-voting is optional for the Members.

The instructions to Members for e-voting are as under:

(a) In case of Members receiving an e-mail from NSDL:

- (i) Open the PDF file attached to the e-mail, using your Client ID/Folio No. as password. The PDF file contains your User ID and Password for e-voting. Please note that the Password provided in PDF is an 'Initial Password'.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder – Login
- (iv) Insert User ID and Initial Password as noted in step (i) above and click 'Login'
- (v) Password change menu will appear. Change the Password with a new Password of your choice. Please keep a note of the new Password. It is strongly recommended not to share your Password with any person and take utmost care to keep it confidential.
- (vi) Home page of e-voting will open. Click on e-voting – Active Voting cycles.
- (vii) Select EVEN of SW Investments Limited.
- (viii) Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on 'Submit'. Click on Confirm when prompted.
- (x) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail nvr54@ymail.com or cosec@sunteckwealthindia.com with a copy marked to evoting@nsdl.co.in.

(b) In case of Members receiving physical copy of the Notice of Annual General Meeting (AGM) and Attendance Slip

- (i) Initial Password is provided, as follows, at the bottom of the Attendance Slip.

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xi) above, to cast vote.
- (iii) In case of any queries, please refer to the Frequently Asked Questions (FAQs) for members and the e-voting user manual for members available in the 'Downloads' section of <http://www.evoting.nsdl.com>. You can also contact NSDL via email at evoting@nsdl.co.in

General Instructions:

- (i) If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for casting vote.
- (ii) The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on Friday, 15th August, 2014.
- (iii) In terms of Clause 35B of the Listing Agreement entered into with the stock exchange, the Company has provided an option to their Members who do not have access to the e-voting facility, to cast their votes by way of a ballot. The ballot form is enclosed with this Notice.
- (iv) The facility of e-voting shall commence from Monday, 15th September, 2014 and shall remain open upto 6.30 p.m. on Wednesday, 17th September, 2014. Members will not be able to cast their votes after 6.30 p.m. on Wednesday, 17th September, 2014.
- (v) Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail nvr54@ymail.com or cosec@sunteckindia.com with a copy marked to evoting@nsdl.co.in.
- (vi) Member(s) can opt for only one mode of voting i.e. either physically voting at the Annual General Meeting, voting through ballot or e-voting. In case a member has cast multiple votes, then voting done by e-voting will be treated as valid.
- (vii) Mr. Veeraraghvan N., Practicing Company Secretary, Mumbai has been appointed as the Scrutinizer to scrutinize the e-voting process (including the ballot form received from the Member(s) who do not have access to the e-voting process) in a fair and transparent manner.
- (viii) The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the e-voting period, unlock the votes in the presence of atleast two witnesses, not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour of, or against, if any, forthwith to the Chairman of the Company.
- (ix) Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Notice of AGM) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Veeraraghvan N., and Practicing Company Secretary not later 6.30 p.m. on Wednesday, 17th September, 2014. Ballot Form received thereafter will be treated as invalid.
- (x) The results declared along with the Scrutinizer's report shall be placed on the Company's website www.sunteckwealthindia.com within two working days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited, where the shares of the Company are listed.

Explanatory Statement Pursuant to section 102 of the Companies Act, 2013, in respect of Special Business set out in Notice:

Item No. 5 and 6

The Companies Act, 2013 ("the Act") provides for appointment of Independent Directors for a term upto 5 consecutive years. Further the Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent Directors by a listed Company.

The following Directors are Independent Directors on the Board of the Company. It is proposed to appoint both of them as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for a term of 2 (Two) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the calendar year 2016, not liable to retire by rotation.

Mr. Mahadevan Kalahasthi (DIN: 01246519),

Mr. Hiten Shah (DIN: 02185059)

The above mentioned Directors are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has received declarations from each of them that they meet the criteria of independence as prescribed under subsection (6) of Section 149 of the Act and Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Mahadevan Kalahasthi and Mr. Hiten Shah fulfill the conditions for their appointment as Independent Directors as specified in the Act, the Rules made there under and the Listing Agreement. All of them are independent of the management.

Considering their vast experience, their presence on the Board will be of immense value to the Company.

A copy of their draft letters of appointment as Independent Directors setting out the terms and conditions are available for inspection by the Members at the registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 10:00 am to 12:00 pm up to the date of the AGM.

None of the Directors, Key Managerial Personnel and their relatives thereof other than Mr. Mahadevan Kalahasthi and Mr. Hiten Shah and their relatives are concerned or interested in the respective resolutions for their appointment.

The resolutions as set out in Item nos. 5 and 6 of this Notice are accordingly recommended for the approval by the members as Ordinary Resolution.

**By Order of the Board of Directors
For SW Investments Limited**
(Formerly known as Sunteck Wealthmax Investments Ltd)

Sd/-

Director

Mumbai: 14th August, 2014

Registered Office:

5th Floor, Sunteck Centre,

37-40, Subhash Road,

Vile Parle (East),

Mumbai - 400 057.

Details of Directors seeking Appointment/Re-Appointment at the Ensuing Annual General Meeting
(In pursuance of Clause 49 of the Listing Agreement)

Name of Director	Mr. Hiten Shah	Mr. Pankaj Jain	Mr. Mahadevan Kalahasthi
Age	49 Years	45 Years	55 Years
Qualifications	Chartered Accountant	Engineer in Electronics	B. Com., F.C.A.
Date of Appointment	14 th March, 2011	14 th November, 2011	09 th August 2010
Expertise	Accounts & Finance	Expertise in Securities Market and Capital Market	30 years of experience in the field of Chartered Accountancy
Directorship in other Public Limited Companies as on March 31, 2014	Nivedita Mercantile & Financing Limited	Nil	Sunteck Realty Limited
Chairman/ Member of the Audit Committee as on March 31, 2014	Member of Audit Committee- 1)SW Investments Limited 2) Nivedita Mercantile & Financing Limited	Nil	Chairman of Audit Committee- 1)SW Investments Limited 2) Sunteck Realty Limited
Chairman/ Member of the Shareholders'/ Investors/ Grievance Committee as on March 31, 2014	Chairman of Shareholders/Investors/ Grievance Committee- Nivedita Mercantile & Financing Limited	Member of Shareholders/Investors/ Grievance Committee- SW Investments Limited	Member of Shareholders/Investors /Grievance Committee- SW Investments Limited Chairman of Shareholders'/ Investors Grievance Committee- Sunteck Realty Limited
No. of Shares held in the Company as on March 31, 2014	Nil	Nil	Nil

*Note: Excludes Directorship in Private Limited Companies, Foreign Companies and Government Bodies.

DIRECTORS' REPORT

To the Members,

The Directors take the privilege of presenting the Annual Report and Audited Accounts for the year ended 31st March 2014 to the members of the Company.

FINANCIAL RESULTS:

(Rs. in Lacs)

Particulars	For the Year ended on 31.03.2014	For the Year ended on 31.03.2013
Total Income	60.12	33.08
Expenditure	13.74	16.71
Profit before Tax	46.38	16.36
Less: Provision for Tax	14.41	5.78
Profit after Tax	31.97	10.58

PERFORMANCE

During the year under review, the Company has earned Total Income of Rs. 60.12/- Lacs and a Net Profit of Rs. 31.97 Lacs as compared to the total income of Rs. 33.08 Lacs and Net Profit of Rs. 10.58 Lacs in the previous year.

DIVIDEND

The Board of Directors have recommended Final dividend of 5% i.e. Rs. 0.50/- per Equity share for the F.Y. 2013-14 to be paid on outstanding 9,00,000 Equity shares amounting to Rs. 4,25,000/- (Rupees four Lac Twenty Five Thousand only) for the approval of shareholders.

FIXED DEPOSITS

Your Company has not accepted any deposits in terms of the provisions of Section 58A of the Companies Act, 1956, read with the Companies (Acceptance of Deposits) Rules, 1975, as amended, during the year under review.

DIRECTORS

Re-appointment: Mr. Pankaj Jain retires by rotation and being eligible, seeks re-appointment at the ensuing Annual General Meeting. The Board recommends his re-appointment.

AUDITORS

M/s MBAH & Co., Chartered Accountants, Statutory Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting and is eligible for re-appointment for remaining period of 1 year out of his consecutive term of 5 years starting from Financial Year 2014-2015 onwards. The Company has received a letter from them to the effect that their re-appointment, if made, would be within the prescribed limit under Section 139(1) of the Companies Act, 2013 and they are not disqualified for such re-appointment within the meaning of Section 141(3) of the said Act.

The Board of Directors recommends the re-appointment of Statutory Auditors for remaining period of 1 year out of his consecutive term of 5 years starting from 2014-2015 onwards, for your approval.

SECRETARIAL COMPLIANCE REPORT

Compliance Certificate pursuant to Section 383A (1) of the Companies Act, 1956 is attached to this Report.

CORPORATE GOVERNANCE REPORT

As required under Clause 49 of the Listing Agreement, the report on Corporate Governance is attached to this Report.

CHANGE OF NAME

During the period under review, the Company has changed its name from “Sunteck Wealthmax Investments Limited” to “SW Investments Limited” with effect from 22nd October 2013.

POSTAL BALLOT FOR OBTAINING APPROVAL OF MEMBERS UNDER SECTION 180(1)(a) AND 180(1)(c)

Pursuant to the notification issued by Ministry of Corporate Affairs on 12th September, 2013, the Company conducted a Postal Ballot during the period under review to seek approval of the Members by way of special resolutions under section 180(1)(c) read with section 180(2) of the Companies Act, 2013, to grant authority to the Board of Directors for increasing the borrowing powers of the Company and under section 180(1)(a) of the Companies Act, 2013 to grant authority to the Board of Directors to create charge/ hypothecate/ mortgage property of the Company, which were duly passed and approved by the members of the Company with requisite majority on 31st March 2014.

STATUTORY DISCLOSURES

- a) Particulars of the employees of the Company pursuant to Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975, as amended, is not given as none of the employees come under the purview of these provisions.
- b) Particulars required to be furnished by the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1998:
 - i) Part A and Part B relating to Conservation of Energy and Technology Absorption are not applicable to the Company as your Company is not a manufacturing Company.
 - ii) Foreign Exchange Earning and Outgo: - The Company has neither spent nor earned any foreign exchange during the year under review.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a. In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures
- b. The accounting policies have been consistently applied and reasonable and prudent judgment and estimates have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2014 and the Profit and Loss Account of the Company for the period.
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors have prepared the Annual Accounts on a going concern basis.

ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation and gratitude for the co-operation and assistance from its shareholders, bankers, regulatory bodies and other business constituents.

Your Directors also wish to place on record their deep sense of appreciation for the contribution and commitment made by the employees.

For and on behalf of the Board

Sd/-

Mumbai: 30th May, 2014

Chairman

Veeraraghavan.N
Practicing Company Secretary
B.Sc. LL.B. A.C.S.

B-7 & 8, Ground Floor
Satyam Commercial Complex
M.G Road, Ghatkopar (East)
Mumbai 400077
Ph: 25017805 Mob: 9821528844
Email : nvr54@ymail.com

COMPLIANCE CERTIFICATE

To
SW Investments Limited
(Formerly known as Sunteck Wealthmax Investments Limited)

I have examined the registers, records, books and papers of SW Investments Limited (Formerly known as Sunteck Wealthmax Investments Limited) as required under the Companies Act, 1956 (the Act) and the Rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company and its officers and agents, I certify that in respect of the aforesaid financial year:

- 1 The Company has kept and maintained the registers as stated in Annexure – A to this Certificate, as per the provisions and the rules made there under and entries therein have been duly recorded.
- 2 The Company has filed the forms and returns as stated in Annexure – B to this Certificate, with the Registrar of companies.
- 3 The Company being a public limited company, comments are not required.
- 4 The Board of Directors duly met Four times [30th May 2013, 12th August 2013, 13th November 2013 and 12th February 2014] and proceedings were properly recorded in the Minutes Book maintained for the purpose.
- 5 The Company has closed its Register of Members from 24th September 2013 to 27th September 2013.
- 6 The Annual General Meeting for the Financial year ended 31st March 2013 was held on 27th September 2013 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the minutes book maintained for this purpose.
- 7 The Company has not convened any Extra Ordinary General Meeting.
- 8 The Company has complied with the provisions of Section 295 of the Act.
- 9 The Company has complied with the provision of Section 297 of the Act.
- 10 The Company has made entries in the Register maintained under Section 301 of the Act, wherever required.
- 11 As there were no instances falling within the purview of Section 314 of the Act, the Company is not required to obtain any approvals from the Board of Directors, Members or Central Government, as the case may be.
- 12 The Company has not issued any duplicate certificates during the financial year.

- 13
- i) The Company has not allotted any shares.
 - ii) As the Company did not declare any dividend, the need to deposit any amount of dividend in a separate bank account did not arise.
 - iii) The Company was not required to post warrants to any members of the Company as no dividend was declared.
 - iv) There were no instances where the Company had to transfer any amounts to Investor Education and Protection Fund.
 - v) The Company has duly complied with the requirements of Section 217 of the Act.
- 14 The Board of Directors of the Company is duly constituted.
- 15 The Company has not appointed any Managing Director / whole time director / Manager during the period under Report.
- 16 The Company has not appointed any sole selling agent.
- 17 The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and /or such other authorities as prescribed under the various provisions of the Act.
- 18 The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules there under.
- 19 The Company has not issued any Bonus shares.
- 20 The Company has not bought back any shares.
- 21 There was no redemption of preference shares or debentures.
- 22 There was no transaction necessitating the Company to keep in abeyance the rights to dividend, rights share and bonus shares pending registration of transfer of shares.
- 23 The Company has not accepted deposits including unsecured loans falling within the purview of Section 58A of the Act.
- 24 The Company has complied with, the provisions of Section 293(1) (d) of the Act.
- 25 The Company has complied with, the provisions of Section 372 A of the Act.
- 26 The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one State to another.
- 27 The Company has not altered the provisions of the Memorandum with respect to Objects of the Company.
- 28 The Company has altered the provisions of the Memorandum with respect to change of the name of the Company. The name was changed from Sunteck Wealthmax investments Limited to SW Investments Ltd.
- 29 The Company has not altered the provisions of the Memorandum with respect to Share Capital.
- 30 The Company has altered the Articles of association with respect to change of the name of the Company. The name was changed from Sunteck Wealthmax investments Limited to SW Investments Ltd.

- 31 As explained to me by the Company and its officers, there was no prosecution initiated or show cause notices received by the Company for the offences under the Act.
- 32 The Company has not received any money as security deposit from its employees.
- 33 The Provisions of Employees' Provident Fund Act are not applicable to the Company.

Veeraraghvan N.

C.P.No . 4334

Date: 30th May 2014

Annexure – A

Registers maintained by the Company:

1. Register of Members u/s 150
2. Register of Contracts u/s 301
3. Register of Directors', Managing Directors u/s 303
4. Register of Directors' shareholding u/s 307
5. Register of charges u/s 143
6. Minutes Book of meetings of the Directors and General meeting u/s 193
7. Register of transfers
8. Register of Investments u/s 372A

Annexure – B

Forms and returns filed by the Company with the Registrar of companies, Regional Director, Central Government or other authorities during the financial year ended 31st March 2014:

Document Type	Date of Filing	Whether filed on prescribed time	If Delayed whether Requisite Additional fee paid
Form23 AC-XBRL	26/10/2013	YES	NO
Form23ACA-XBRL	26/10/2013	YES	NO
Form20B	26/11/2013	YES	NO
Form 23B	16/10/2013	YES	NO
Form 66	03/10/2013	YES	NO
Form 1B	19/10/2013	YES	NO
Form 1B	19/10/2013	YES	NO
Form 1A	27/08/2013	YES	NO
Form 23	17/10/2013	YES	NO

ANNEXURE I TO DIRECTORS' REPORT REPORT ON CORPORATE GOVERNANCE

The report on the Corporate Governance requirements as stipulated by Clause 49 of the Listing Agreement is furnished below.

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Corporate Governance may be understood as a system of structuring, operating and managing a Company with a view to achieve its long term strategic goals while at the same time complying with legal and regulatory requirements. It is the implicit rule that determines a management's ability to take sound decisions in the best interest of all its stakeholders, viz. shareholders, customers, employees, creditors, the state, etc. It takes a holistic view of the Company and its impact on economic, legal, ecological and social environment. In order to promote good governance, the Company has followed the best practices, processes and policies based on conscience, transparency, fairness and professionalism.

The Directors hereby present the Companies policies and practices on Corporate Governance as mandated under the clause 49 of the Listing Agreement.

2. BOARD OF DIRECTORS

2.1 Composition of the Board:

The composition of the Board of Directors of the Company is in conformity with Clause 49 of the Listing Agreement. The Company has a Non-Executive Chairman and one-third of the Board consists of Independent Directors. The Board consists of Five Directors, of which Two are Independent and Non-Executive Directors.

2.2 Board Meetings:

During the financial year ended 31st March 2014, the Board of Directors of the Company had met four times (i.e. on 30th May 2013, 12th August 2013, 13th November 2013 and 12th February 2014).

2.3 Details of Board Members

The names of members of the Board of Directors, their attendance at the Board Meetings of the Company and last Annual General Meeting, number of Directorships / Committee Memberships in other companies during the period under review is given below:

Name of Director	Category	No. of Board Meetings attended during the period under review	Attendance at the last AGM held on 27 th September 2013	Number of Directorship in other public limited companies (including Pvt. Ltd. co's which are subsidiaries of Public Ltd Co) as on 31 st March, 2014	No. of Committee positions held in other Public Limited companies as on 31 st March, 2014	
					Chairman	Member
Mr. Kamal Khetan	Non Independent Non Executive	4	Yes	10	3	3
Mr. Mahadevan Kalahasthi	Independent Non Executive	4	No	2	3	3
Mr. Kamalkishor Vyas	Non Independent Non Executive	3	Yes	Nil	Nil	Nil
Mr. Hiten Shah	Independent Non Executive	4	Yes	1	1	1
Mr. Pankaj Jain	Non Independent Non Executive	2	No	Nil	Nil	Nil

During the year, applicable information as mentioned in Annexure 1A to Clause 49 of the Listing Agreement has been placed before the Board for its consideration.

COMMITTEES OF THE BOARD OF DIRECTORS

3. AUDIT COMMITTEE

3.1 Constitution of the Audit Committee

The Audit Committee is constituted in line with the provisions of Clause 49 of the Listing Agreement. The members of the Committee consist of Mr. Mahadevan Kalahasthi, Independent Director as Chairman and Mr. Kamalkishor Vyas and Mr. Hiten Shah as Members.

3.2 Role of Audit Committee

The powers, role and terms of reference of Audit Committee covers all matters specified under Clause 49 of the Listing Agreement of the Stock Exchanges, which inter alia includes the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956
 - b) Changes, if any, in accounting policies and practices and reasons for the same
 - c) Major accounting entries involving estimates based on the exercise of judgment by management
 - d) Significant adjustments made in the financial statements arising out of audit findings
 - e) Compliance with listing and other legal requirements relating to financial statements
 - f) Disclosure of any related party transactions
 - g) Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
 - a) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
6. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
8. Discussion with internal auditors any significant findings and follow up there on.
9. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
10. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

11. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
12. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- a) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
13. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

3.3 Meetings of the Audit Committee

During the financial year under review, four meetings of the Audit Committee were held i.e. on 30th May 2013, 12th August 2013, 13th November 2013 and 12th February 2014. The current composition of the Committee is as follows:

Name of the Director	Chairman/ Member	Category	No. of Meetings	
			Held	Attended
Mr. Mahadevan Kalahasthi	Chairman	Independent Non Executive	4	4
Mr. Kamalkishor Vyas	Member	Non Independent Non Executive	4	3
Mr. Hiten Shah	Member	Independent Non Executive	4	4

4. SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE

4.1 Constitution of Shareholders' / Investors' Grievance Committee:

The Shareholders' / Investors' Grievance Committee is constituted in line with the provisions of Clause 49 of the Listing Agreement. The members of the Committee consist of Mr. Kamalkishor Vyas as Chairman and Mr. Mahadevan Kalahasthi and Mr. Pankaj Jain as Members.

4.2 Role of Shareholders' / Investors' Grievance Committee:

- i. The Company has constituted the Shareholders/Investors Grievance Committee of Directors to attend to the complaints of investors.
- ii. The Committee examines the grievances of the shareholders and tries to redress the same within a reasonable period of time.

4.3 Meetings of Shareholders' / Investors' Grievance Committee

During the financial year under review, four meetings of the Shareholders / Investors Grievance Committee were held i.e. on 30th May 2013, 12th August 2013, 13th November 2013 and 12th February 2014. The current composition of the Committee is as follows:

Name of the Director	Chairman/ Member	Category	No. of Meetings	
			Held	Attended
Mr. Kamalkishor Vyas	Chairman	Non Independent Non Executive	4	4
Mr. Mahadevan Kalahasthi	Member	Independent Non Executive	4	4
Mr. Pankaj Jain	Member	Non Independent Non Executive	4	2

4.4 During the financial year under review, the Company has not received any complaint from Shareholders.

4.5 Name, Designation and Address of the Compliance Officer:

Mrs. Vandana Kacholia
5th Floor Sunteck Centre,
37-40 Subhash Road,
Vile Parle (East)
Mumbai 400057

5. GENERAL BODY MEETINGS

5.1 Location and time of last three Annual General Meetings of the Company held are given below:

Date	Venue	Time	No. of Special Resolution Passed
27 th September, 2013	M.I.G. Club, M.I.G. Colony, Bandra (East), Mumbai 4000591	5.30 p.m.	01
18 th September, 2012	M.I.G. Club, M.I.G. Colony, Bandra (East), Mumbai 4000591	4.30 p.m.	Nil
28 th September, 2011	M.I.G. Club, M.I.G. Colony, Bandra (East), Mumbai 4000591	4.30 p.m.	Nil

5.2 No Extra Ordinary General meeting was held during the Year under review.

6. DISCLOSURES

(A) Basis of Related Party Transaction

All transactions with related parties, wherever applicable, including transactions of material nature between the Company and its promoters, Directors, management, relatives etc. are disclosed in the Notes to the Accounts forming part of the Annual Report. There were no materially significant related party transactions during the year having conflict with the interests of the Company.

(B) Non Compliances/Strictures/Penalties Imposed

During the last three years, there were no penalties or strictures imposed on the Company by SEBI, Stock Exchange or any statutory authority on any matter related to capital market.

(C) Disclosure of Accounting Treatment

The Company has followed all relevant Accounting Standards while preparing the Financial Statements.

(D) Non mandatory requirements

The Company has reviewed the non mandatory requirements under Clause 49 of the Listing Agreement and these shall be adopted/ complied by the Company on need based.

7. MEANS OF COMMUNICATION

The Company is publishing its Quarterly Unaudited Financial Results and the Annual Audited Financial Results in the widely circulated national and local newspapers viz. "Asian Age" and "Aapla Mahanagar."

8. GENERAL SHAREHOLDER INFORMATION

8.1: 34th Annual General Meeting:

Date : 22nd September, 2014

Time : 11.00.A.M.

Venue: Sunteck Centre, Ground Floor, 37-40 Subhash Road, Vileparle(East), Mumbai-400057.

8.2: Financial Year:

Accounting year	: April to March
Financial reporting for the quarter ending June 30, 2014	: On or before 14 th August, 2014
Financial reporting for the half year ending September 30, 2014	: On or before 14 th November, 2014
Financial reporting for the quarter ending December 31, 2014	: On or before 14 th February, 2015
Financial reporting for the year ending March 31, 2015	: On or before 30 th May, 2015
Annual General Meeting for the year ended March 31, 2015	: September, 2015

8.3: Date of Book Closure:

Saturday, 20th September, 2014 to Monday, 22nd September, 2014 (both days inclusive)

8.4: Dividend Payment Date:

The Board has recommended Dividend of 5% i.e. (Rs.0.50 per Share). If declared by the Shareholders in the Annual General Meeting, the same will be paid within 30 days of declaration of Dividend.

8.5: Listing on Stock Exchanges:

The Company's Equity Shares are listed on BSE Limited.

8.6: Stock code:

Bombay Stock Exchange, Mumbai : 503659

8.7: Market Price Data:

The high/low market price of the Company's shares in each month during the last financial period under review 2013-2014 was:

Month	High	Low
April 2013	-	-
May 2013	-	-
June 2013	-	-
July 2013	42.20	36.50
August 2013	83.95	44.30
September 2013	110.40	85.60
October 2013	145.15	112.60
November 2013	208.10	148.05
December 2013	355.00	218.50
January 2014	372.75	230.60
February 2014	277.00	255.00
March 2014	249.50	230.00

8.8: Registrar and Transfer Agents:

Link Intime India Pvt. Ltd.,
C-13, Pannalal Silk Mills Compound,
L.B.S Marg, Bhandup, Mumbai-400 078
Tel: (22) 2596383
Fax: (22) 25946969

8.9: Share Transfer System

The share transfers which are received in physical form are processed by Registrar and Share Transfer Agent viz. Link Intime India Pvt. Ltd. and share certificates are dispatched within the time limit prescribed under the Listing Agreement.

8.10: Distribution of shareholding as of 31st March, 2014:

SHARE HOLDING OF NOMINAL VALUE OF	SHARE HOLDERS		SHARE AMOUNT	
	Number	% of Total	In Rs.	% of Total
1 – 5000	314	86.2637	213200	2.38
5001 – 10,000	3	0.8241	21000	0.23
10,001 – 20,000	11	3.0219	178000	1.97
20,001 – 30,000	4	1.0989	85500	0.95
40,001 – 50,000	3	0.8241	139600	1.55
50,001 – 1,00,000	10	2.7472	761600	8.46
1,00,000 and above	19	5.2197	7601100	84.46
TOTAL	364	100	9000000	100

8.11: Shareholding Pattern (category wise) as on 31st March, 2014

CATEGORY OF SHAREHOLDERS	NO. OF SHAREHOLDERS	NO. OF SHARES HELD	% OF HOLDING
Indian Promoters	7	381000	42.33
Financial Institutions & Banks	NIL	NIL	NIL
Mutual Funds & UTI	NIL	NIL	NIL
FII's	NIL	NIL	NIL
NRIs/OCBs	NIL	NIL	NIL
Corporate Bodies	8	52075	5.79
Individual (Capital upto Rs.1 lac)	337	131750	14.63
Individual (Capital above Rs. 1 lac)	10	327110	36.35
Clearing Members Transit Position	1	8000	0.89
Non-Residents Indians (Repat Non Repat)	1	65	0.01
Market Maker	NIL	NIL	NIL
Trusts	NIL	NIL	NIL
TOTAL	364	900000	100

8.12 Dematerialization of Shares

As of 31st March 2014, 850610 Shares (94.51%) are held in electronic form with National Securities Depository Limited and Central Depository Services (India) Limited.

8.13 Outstanding GDRs/ADRs/Warrants

The Company has not issued any GDRs/ADRs/Warrants during the year under review.

8.14 Address for Investors' Correspondence

Registered Office of the Company: SW Investments Limited
(Formerly known as Sunteck Wealthmax Investments Limited)
5th Floor, Sunteck Centre, 37-40, Subhash Road,
Vile Parle (E), Mumbai 400057.
Email ID: cosec@sunteckwealthindia.com
lalphul@gmail.com

For and on behalf of the Board of Directors

Mumbai: 30th May 2014

**Sd/-
Director**

CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To

The Members of SW Investments Limited

(Formerly known as Sunteck Wealthmax Investments Ltd.)

We have examined the compliance of the conditions of Corporate Governance by **SW Investments Limited** ("the Company") for the year ended 31st March, 2014, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations given by the management of the Company, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M B A H & CO
Chartered Accountants
(Firm Registration No. 121426W)

Sd/-

Mahesh Bhageria

Partner

Membership No. 034499

Mumbai, 30th May 2014

INDEPENDENT AUDITORS' REPORT

To,
The Members of
SW INVESTMENTS LIMITED,
(Formerly known as Sunteck Wealthmax Investments Ltd)

Report on the Financial Statements

1. We have audited the accompanying financial statements of SW Investments Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

2. The Company's Management is responsible for 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 Standards referred to in sub-section (3C) of Section 211 of 'the Companies Act, 1956' of India (the "Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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.
4. An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements 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:
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
 - (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
 - (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by 'the Companies (Auditor's Report) Order, 2003', as amended by 'the Companies (Auditor's Report) (Amendment) Order, 2004', issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
8. As required by Section 227(3) of the Act, we report that:
- a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report comply with the Accounting Standards notified under the Act read with the General Circular No. 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
 - e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act.

For M B A H & CO
Chartered Accountants
(Firm Registration No. 121426W)

Sd/-

Mahesh Bhageria
Partner
Membership No. 034499

Mumbai, 30th May 2014

ANNEXURE TO AUDITORS' REPORT

Referred to in paragraph 7 of the Auditors' Report of even date to the members of SW Investments Limited on the financial statements for the year ended 31st March 2014

- i. (a) The Company has generally maintained proper records showing full particulars, including quantitative details and situation, of fixed assets.
(b) As explained to us, fixed assets, according to the practice of the company, are physically verified by the management in accordance with the phased verification program, which, in our opinion, is reasonable having regards to the size of the company and the nature of its fixed assets. To the best of our knowledge no material discrepancies have been noticed on such verification.
(c) The Company has not disposed off any substantial part of its fixed assets so as to affect its status as going concern.
- ii. There is no inventory and therefore clause 4 (ii) of the order is not applicable.
- iii. The Company has not granted/taken any loans, secured or unsecured, to / from companies, firms or other parties covered in the register maintained under Section 301 of the Act. Therefore, the provisions of Clause 4(iii)[(b),(c) and (d) /(f) and (g)] of the said Order are not applicable to the Company.
- iv. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
- v. (a) According to the information and explanations given to us, we are of the opinion that the particulars of all contracts or arrangements that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
(b) In our opinion, and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements and exceeding the value of Rupees Five lacs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi. The Company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.
- vii. In our opinion, the Company has an internal audit system commensurate with its size and the nature of its business.
- viii. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956 in respect of the activities carried out by the Company.
- ix. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31st March, 2014 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there is no due of income tax, wealth tax, service tax, sales tax, custom duty, excise duty and cess which have not been deposited as on 31st March, 2014 on account of any dispute.

- x. The Company has no accumulated losses as at the end of the financial year and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
- xi. The Company has not borrowed any fund from financial institutions, banks or debenture holders and therefore, the provision of Clause 4(xi) of the Order is not applicable to the Company.
- xii. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Therefore, the provision of Clause 4(xii) of the Order is not applicable to the Company.
- xiii. As the provisions of any special statute applicable to chit fund/ nidhi/ mutual benefit fund/ societies are not applicable to the Company, the provision of Clause 4(xiii) of the Order is not applicable to the Company.
- xiv. In our opinion, the Company has maintained proper records of transactions and contracts relating to dealing or trading in shares, securities, debentures and other investments during the year and timely entries have been made therein. Further, such securities have been held by the Company in its own name.
- xv. In our opinion, and according to the information and explanations given to us, the company has not given any guarantee for the loans taken by others from banks or financial institutions during the year. Therefore, the provision of Clause 4(xv) of the Order is not applicable to the Company.
- xvi. In our opinion, and according to the information and explanations given to us, the Company has not taken any term loans during the year. Therefore, the provision of Clause 4(xvi) of the Order is not applicable to the Company.
- xvii. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the no funds raised on short-term basis have been used for long-term investment.
- xviii. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year. Therefore, the provision of Clause 4(xviii) of the Order is not applicable to the Company.
- xix. The Company has not issued any debentures during the year. Therefore, the provision of Clause 4(xix) of the Order is not applicable to the Company.
- xx. The Company has not raised any money by public issues during the year. Therefore, the provision of Clause 4(xx) of the Order is not applicable to the Company.

- xxi. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

For M B A H & CO
Chartered Accountants
(Firm Registration No. 121426W)

Sd/-

Mahesh Bhageria
Partner
Membership No. 034499

Mumbai, 30th May 2014

SW INVESTMENTS LIMITED
(Formerly known as Sunteck Wealthmax Investments Limited)

BALANCE SHEET AS AT 31ST MARCH, 2014

	Notes	As at 31st March, 2014	As at 31st March, 2013
		₹	₹
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUND			
Share capital	2	9,000,000	9,000,000
Reserves and surplus	3	37,183,094	34,512,308
NON CURRENT LIABILITIES			
Deferred tax liabilities	4	987	1,621
Long Term Provisions	5	68,062	-
CURRENT LIABILITIES			
Trade payable	6	69,108	145,007
Other current liabilities	7	120,673	15,100
Short-term provisions	8	526,478	526,478
TOTAL		46,968,403	44,200,514
ASSETS			
NON - CURRENT ASSETS			
Fixed assets			
Intangible assets	9	3,292	5,487
Non-current investments	10	2,245,411	2,245,411
Long-term loans and advances	11	-	81,762
CURRENT ASSETS			
Trade Receivables	12	1,000,616	-
Cash and Bank balance	13	268,771	192,557
Short-term loans and advances	14	43,450,313	41,675,297
TOTAL		46,968,403	44,200,514
Significant Accounting Policies	1		
Notes referred from 1 to 24 form an integral part of financial statements			
As per our Report of even date attached herewith			
For M B A H & CO	For and on behalf of the Board		
Chartered Accountants			
(Firm Registration No. 121426W)			
	Kamal Khetan	Sd/-	
Sd/-	Kamalkishor Vyas	Sd/-	
Mahesh Bhageria	Mahadevan Kalahasthi	Sd/-	
Partner			
M.No. 034499	Pankaj Jain	Sd/-	
Place: Mumbai			
Date: 30th May, 2014	Hiten Shah	Sd/-	

SW INVESTMENTS LIMITED (Formerly known as Sunteck Wealthmax Investments Limited)			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014			
	Notes	Year ended 31st March, 2014	Year ended 31st March, 2013
		₹	₹
INCOME			
Revenue from operations	15	5,975,374	3,291,555
Other income	16	36,849	16,920
Total revenue (I)		6,012,223	3,308,475
EXPENSES			
Employee benefits expense	17	741,145	700,550
Depreciation	9	2,195	3,658
Other expenses	18	630,804	967,723
Total expenses (II)		1,374,144	1,671,931
Profit before tax (I - II)		4,638,078	1,636,544
Tax Expense:			
Current tax		1,441,448	579,409
Deferred tax		(634)	(1,019)
Profit after tax for the year		3,197,264	1,058,153
Earning per equity share of face value of ₹ 10 each			
Basic		3.55	1.18
Diluted		3.55	1.18
Significant Accounting Policies	1		
Notes referred from 1 to 24 form an integral part of financial statements			
As per our Report of even date attached herewith			
For M B A H & CO		For and on behalf of the Board	
Chartered Accountants			
(Firm Registration No. 121426W)			
		Kamal Khetan	Sd/-
Sd/-		Kamalkishor Vyas	Sd/-
Mahesh Bhageria		Mahadevan Kalahasthi	Sd/-
Partner		Pankaj Jain	Sd/-
M.No. 034499		Hiten Shah	Sd/-
Place: Mumbai			
Date: 30th May, 2014			

SW INVESTMENTS LIMITED (Formerly known as Sunteck Wealthmax Investments Limited) CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014				
Particulars	Year ended 31st March 2014		Year ended 31st March 2013	
	₹		₹	
Cash Flow from Operating Activities				
Profit Before Tax and Extraordinary items		4,638,078		1,636,544
Adjustment For				
Depreciation	2,195		3,658	
Dividend Income	(36,849)		(10)	
Loss/ (Profit) on Sale of Mutual Funds		-34,654		3,648
Operating Profit before Working Capital Changes		4,603,425		1,640,192
Adjustment for:				
(Increase)/Decrease in Trade Receivables ,Short Term Loans & Advances and in other current Assets	(2,775,632)		766,067	
Increase/(Decrease) in Trade Payable, Short Term provisions and other current liabilities	(81,819)	(2,857,451)	(1,658,398)	(892,331)
Cash Generated From Operations		1,745,974		747,860
Income Tax (Paid) Refund		1,291,624		619,180
Net Cash inflow from Operating Activities (A)		454,350		128,680
Cash Flow from Investing Activities				
Dividend on Mutual Funds	36,849	36,849	10	10
Net Cash inflow in Investing Activities (B)		36,849		10
Cash Flow from Financing Activities				
Proposed equity dividend		(450,000)		-
Dividend distribution tax on proposed dividend		(76,478)		-
Net Cash inflow / (used) in Financing Activities (C)		(526,478)		-
Net Increase in Cash and Cash Equivalents (A+B+C)		(35,279)		128,690
Cash and Cash Equivalents - Opening Balance		192,557		63,867
Cash and Cash Equivalents - Closing Balance		157,278		192,557
As per our Report of even date attached herewith				
For M B A H & CO		For and on behalf of the Board		
Chartered Accountants				
(Firm Registration No. 121426W)				
		Kamal Khetan		Sd/-
Sd/-		Kamalkishor Vyas		Sd/-
Mahesh Bhageria		Mahadevan Kalahasthi		Sd/-
Partner		Pankaj Jain		Sd/-
M.No. 034499		Hiten Shah		Sd/-
Place: Mumbai				
Date: 30th May, 2014				

SW INVESTMENTS LIMITED

(Formerly known as Sunteck Wealthmax Investments Limited)

Notes on Financial Statements for the year ended 31st March, 2014

Note - 1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention, on accrual basis, in compliance with all material aspects of the notified Accounting standards by Companies (Accounting Standards) Amendment Rules, 2008 and the relevant provisions of the Companies Act, 1956. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

1.2 Use of Estimates

The Preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known/materealised.

1.3 Revenue recognition

Company follows accrual system of accounting and takes into account expense and incomes as accrued. Income from consultancy charges, brokerage & commission and interest on loan is recognized when it is reliably measured that it will flow to the company. Dividend and Miscellaneous Income is accounted on cash basis.

1.4 Investment

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. Current investments are carried at lower of cost and market value whichever is less.

All other investments are classified as non current Investments. Non Current Investments are carried at cost, less provision for diminution in value other than temporary.

1.5 Fixed Assets

Fixed Assets are shown at cost of acquisition, after reducing accumulated depreciation. Capital work in progress includes expenditure incurred till the assets are put into intended use.

1.6 Depreciation

Depreciation is provided as per written down value method at rates provided in Schedule XIV of the Companies Act, 1956 on pro-rata basis from the date assets have been put in use.

1.7 Impairment of Assets]

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

1.8 Borrowing Cost

Interest and other cost in connection with the borrowing of the funds to the extent related attributed to the business to the date and also other borrowing costs are charged to Statement of Profit & Loss.

1.9 Employees Benefits

The Provident Fund rules as per Employees Provident Fund and Miscellaneous Provisions Act, 1952 does not apply to the company. No provision for Gratuity is made in view of non completion of required number of years by any employee. Leave Encashment and Bonus is accounted on cash basis.

1.10 Taxation

Income-tax expenses comprises of Current Tax and Deferred Tax charge or credit. Provision for Current Tax is made on the assessable income at the tax rate applicable to the relevant assessment year.

Deferred Tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

1.11 Provision & Contingent Liabilities

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimates can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet Date. These are reviewed at each Balance Sheet Date and adjusted to reflect the current best estimates.

All known liabilities are provided for and liabilities which are material, and whose future outcome cannot be ascertained with reasonable certainty are treated as Contingent and disclosed by way of Notes forming part of Accounts.

1.12 Cash Flow Statement

The Cash Flow Statement has been prepared in accordance with the indirect method prescribe in Accounting Standard- 3 issued by The Institute of Chartered Accountants of India.

SW INVESTMENTS LIMITED
(Formerly known as Sunteck Wealthmax Investments Limited)

NOTES TO FINANCIAL STATEMENT

Note - 2

	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Share Capital		
Authorised		
50,00,000 (50,00,000) Equity Shares of ₹ 10 each	50,000,000	50,000,000
	<u>50,000,000</u>	<u>50,000,000</u>
Issued, Subscribed and Paid up		
9,00,000 (9,00,000) Equity Shares of ₹ 10 each fully paid	9,000,000	9,000,000
	<u>9,000,000</u>	<u>9,000,000</u>

a. Reconciliation of shares outstanding at the beginning and at the end of the year

	As at 31st March, 2014	As at 31st March, 2013
	Number of Shares	Number of Shares
Equity Shares of ₹ 10 each		
Outstanding at the beginning of the year	900,000	900,000
Outstanding at the end of the year	<u>900,000</u>	<u>900,000</u>

b. Terms/rights attached to equity shares

-The Company has only one class of Equity Share having value of ₹ 10 Each with an entitlement of one vote per share.
 -The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors are subject to the approval of the shareholders in the ensuing Annual General Meeting.
 -In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% shares in the company

	As at 31st March, 2014		As at 31st March, 2013	
Equity Shares of ₹ 10 each fully paid	Number of shares	% of holding shares	Number of shares	% of holding shares
Kamal Khetan HUF	75,000	8.33	75,000	8.33
Buteo Investment Pvt. Ltd.	73,000	8.11	73,000	8.11
Eskay Infrastructure Development Pvt. Ltd.	65,000	7.22	65,000	7.22
Manisha Kamal Khetan	50,000	5.56	50,000	5.56
Akrur Kamal Khetan	50,000	5.56	50,000	5.56
Anupma Kamal Khetan	50,000	5.56	50,000	5.56

Note - 3		
	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
<u>Reserves and Surplus</u>		
Securities premium account		
Balance as per last financial statements	21,000,000	21,000,000
	<u>21,000,000</u>	<u>21,000,000</u>
General Reserve		
Balance as per last financial statements	8,435,957	8,435,957
	<u>8,435,957</u>	<u>8,435,957</u>
Surplus in the statement of profit and loss		
Balance as per last financial statements	5,076,350	4,544,675
Profit for the year	3,197,264	1,058,153
Balance available for appropriation	8,273,614	5,602,828
Less: Appropriations		
Proposed equity dividend (Per share ₹ 0.50)	450,000	450,000
Dividend distribution tax on proposed dividend	76,478	76,478
	<u>7,747,136</u>	<u>5,076,350</u>
	<u>37,183,094</u>	<u>34,512,308</u>
Note - 4		
	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
<u>Deferred tax liabilities</u>		
On account of Depreciation	987	1,621
	<u>987</u>	<u>1,621</u>
Note - 5		
	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
<u>Long Term Provisions</u>		
Provision for Tax (Net of Advance Tax ₹ 2,883,995/- (Previous Year NIL))	68,062	-
	<u>68,062</u>	<u>-</u>
Note - 6		
	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
<u>Trade Payables</u>		
Trade payables	69,108	145,007
	<u>69,108</u>	<u>145,007</u>
None of the Trade payables are covered under the Micro, Small and Medium Enterprises Development Act, 2006.		

Note - 7		
	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Other Current Liabilities		
Statutory dues	9,180	15,100
Unclaimed Dividend	111,493	-
	120,673	15,100
Note - 8		
	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Short Term Provisions		
Proposed equity dividend	450,000	450,000
Dividend distribution tax on proposed dividend	76,478	76,478
	526,478	526,478

Note - 9

Fixed assets

In ₹

Intangible assets	Gross block				Accumulated depreciation during the year			Net block	
	As at 1st April, 2013	Additions	Deductions	As at 31st March, 2014	As at 1st April, 2013	Depreciation during the year	As at 31st March, 2014	As at 31 March, 2014	As at 31 March, 2013
Computer software	210,000	-	-	210,000	204,513	2,195	206,708	3,292	5,487
Total	210,000	-	-	210,000	200,855	2,195	206,708	3,292	5,487
Previous year	210,000	-	-	210,000	200,855	3,658	204,513	5,487	

Note - 10

	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Non - Current Investments		
Quoted Equity Shares		
Hubtown Ltd	10,101	10,101
10 (10) equity shares of ₹ 10 each fully paid up		
Ansal Properties & Infrastructure Ltd	1,513	1,513
10 (10) equity shares of ₹ 5 each fully paid up		
DLF Ltd	6,538	6,538
10 (10) equity shares of ₹ 2 each fully paid up		
Housing Development & Infrastructure Ltd	7,143	7,143
12 (12) equity shares of ₹ 10 each fully paid up		
Indiabulls Real Estate Ltd	4,950	4,950
10 (10) equity shares of ₹ 10 each fully paid up		
India Bulls Infra (29 bonus shares)	-	-
29 (29) equity shares of ₹ 10 each fully paid up		
India Bulls Wholesale (1 bonus share)	-	-
1 (1) equity shares of ₹ 10 each fully paid up		
IRB Infrastructure Developers Ltd	2,092	2,092
10 (10) equity shares of ₹ 10 each fully paid up		
Peninsula Land Ltd	1,017	1,017
10 (10) equity shares of ₹ 2 each fully paid up		
NHPC Limited	2,191,716	2,191,716
60,881 (60,881) equity shares of ₹ 10 each fully paid up		
Omaxe Ltd (Includes 2 bonus shares)	2,197	2,197
12 (10) equity shares of ₹ 10 each fully paid up		
Orbit Corporation Ltd	4,570	4,570
20 (20) equity shares of ₹ 10 each fully paid up		
Parsvnath Developers Ltd	2,172	2,172
20 (20) equity shares of ₹ 5 each fully paid up		
Purvankara Projects Ltd	2,645	2,645
10 (10) equity shares of ₹ 10 each fully paid up		
Sobha Developers Ltd	6,048	6,048
10 (10) equity shares of ₹ 10 each fully paid up		
Unitech Ltd.	2,709	2,709
10 (10) equity shares of ₹ 2 each fully paid up		
	2,245,411	2,245,411
Note		
Aggregate market value of quoted investments	1,175,184	1,225,527

Note - 11		
	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
<u>Long Term Loans and Advances</u>		
Advance Tax (Net of Provision Previous Year ₹ 931,200/-)	-	81,762
	<u>-</u>	<u>81,762</u>
Note - 12		
	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
<u>Trade Receivables</u>		
Outstanding for a period exceeding six months from the date they are due for payment	-	-
Others	1,000,616	-
	<u>1,000,616</u>	<u>-</u>
Note - 13		
	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
<u>Cash and Bank Balances</u>		
i) Balances with bank in current account	76,389	112,936
Cash in hand	80,889	79,621
	<u>157,278</u>	<u>192,557</u>
ii) Other bank balances		
Earmarked bank balances		
Unpaid dividend bank account	111,493	-
	<u>268,771</u>	<u>192,557</u>
Note - 14		
	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
<u>Short Term Loans and Advances</u>		
Unsecured, considered good		
Advances recoverable in cash or in kind or for value to be received (ICD)	43,412,252	41,644,812
Others		
Duties and taxes recoverable	38,061	30,485
	<u>43,450,313</u>	<u>41,675,297</u>

SW INVESTMENTS LIMITED
(Formerly known as Sunteck Wealthmax Investments Limited)

NOTES TO FINANCIAL STATEMENT

Note - 15

	Year ended 31st March, 2014	Year ended 31st March, 2013
	₹	₹
<u>Revenue From Operations</u>		
Interest	3,852,730	3,291,555
Commission	2,122,644	-
	<u>5,975,374</u>	<u>3,291,555</u>

Note - 16

	Year ended 31st March, 2014	Year ended 31st March, 2013
	₹	₹
<u>Other Income</u>		
Dividend income from shares	36,849	10
Other non-operating income	-	16,910
	<u>36,849</u>	<u>16,920</u>

Note - 17

	Year ended 31st March, 2014	Year ended 31st March, 2013
	₹	₹
<u>Employee Benefits Expense</u>		
Salaries and wages	622,362	604,759
Staff welfare expenses	118,783	95,791
	<u>741,145</u>	<u>700,550</u>

Note - 18

	Year ended 31st March, 2014	Year ended 31st March, 2013
	₹	₹
<u>Other Expenses</u>		
Office Expenses	118,436	153,863
Printing & Stationery	14,185	10,581
Director Sitting Fees	20,000	12,500
Travelling and Conveyance	120,792	137,460
Postage and Telegramme Expenses	6,129	3,019
Business Promotion Expenses	37,851	34,520
Legal and Professional Fees	103,500	228,809
Payments to Auditors*	60,000	60,000
Subscription, Filing & ROC Charges	59,672	232,378
Rent, Rates & Taxes	47,500	3,940
Stamp Duty	-	80,000
Demat Charges	562	-
Miscellaneous Expenses	42,177	10,653
	<u>630,804</u>	<u>967,723</u>

***Payment to Auditors**

For Statutory audit and Tax audit	60,000	60,000
For Other services	-	-
	<u>60,000</u>	<u>60,000</u>

Note - 19 Contingent Liabilities

In the opinion of the management, there is no contingent liability and adequate provision has been made for all known liabilities, except interest and penalty as may arise.

Note - 20 In the opinion of the Management all fixed assets, current assets, loans & advances & current liabilities would be realized at least of an amount equal to the amount at which they are stated in the Balance Sheet. Further provisions have been made for all known & accrued liabilities.

Note - 21 Earning Per Share

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
Net profit for the year attributable to equity shareholders `	3,197,264	1,058,153
Weighted Average No. of Equity shares outstanding	900,000	900,000
Basic earnings per share (face value of ` 10 each) `	3.55	1.18
Diluted earnings per share (face value of ` 10 each) `	3.55	1.18

Note - 22 Related Party Disclosures :**A) Names of Related Parties and Nature of Relationships**

I. Shareholders / Relatives holding more than 20% directly or indirectly and having Significant Influence

Mr. Kamal Khetan

Mrs. Manisha Khetan

II. Key Management Personnel

Mr. Kamal Khetan

B) Transactions during the year / outstanding at year end: There are no transactions during the year and no outstanding at year end.

Note - 23 The Company operates in Single Segment i.e. Investment & Financing. Hence Segment Reporting as per AS -17 is not applicable to the company.

Note - 24 Previous year's figures have been regrouped and reclassified to confirm to current year's classification.

As per our Report of even date attached herewith

For M B A H & CO

Chartered Accountants

(Firm Registration No. 121426W)

Sd/-

Mahesh Bhageria

Partner

M.No. 034499

Place: Mumbai

Date: 30th May, 2014

For and on behalf of the Board

Kamal Khetan

Sd/-

Kamalkishor Vyas

Sd/-

Mahadevan Kalahasthi

Sd/-

Pankaj Jain

Sd/-

Hiten Shah

Sd/-

SW INVESTMENTS LIMITED

Registered Office: 5th Floor, Sunteck Centre, 37-40, Subhash Road, Vile Parle (East), Mumbai 400057

Tel No.: 022-42877800, Fax No: 022-42877890, website: www.sunteckwealthindia.com .CIN: L65990MH1980PLC023333

ATTENDANCE SLIP

Regd. Folio/DP ID & Client ID	
Name and Address of the	
Shareholder	

1) I hereby record my presence at the THIRTY FOURTH ANNUAL GENERAL MEETING of the Company being held on Monday, 22nd September, 2014, at 11.00 a.m. at Sunteck Centre, Ground Floor, 37-40 Subhash Road, Vileparle(East), Mumbai-400057

2) Signature of the Shareholder/Proxy Present

--

3) Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

4) Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.

Note: Please fill in this attendance slip and hand it over at ENTRANCE of the MEETING HALL.

-----TEAR HERE -----

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number (EVEN)	User ID	Password

Note: Please read the instructions printed under the Note no. 11 to the Notice dated 14th August, 2014 of the 34th Annual General Meeting. The Voting period starts from Monday, 15th September, 2014 and ends at 6.30 p.m. on Wednesday, 17th September, 2014. The voting module shall be disabled by NSDL for voting

SW INVESTMENTS LIMITED

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Tel No.: 022-42877800, Fax No: 022-42877890, website: www.sunteckwealthindia.com. CIN: L65990MH1980PLC023333

34th ANNUAL GENERAL MEETING Form No. MGT -11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):

Registered address:

E-mail ID:

Folio No. / DP ID and Client ID:

I/We, being the Member(s) of shares of the above named Company, hereby appoint

1. Name: E-mail ID:

Address

Signature, or failing him/her

2. Name: E-mail ID:

Address

Signature, or failing him/her

3. Name: E-mail ID:

Address

Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting, to be held on Monday, September 22, 2014 at 11.00 a.m. at Sunteck Centre, Ground Floor, 37-40 Subhash Road, Vileparle (East), Mumbai-400057 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

*I/We wish my above proxy(ies) to vote in the manner as indicated in the box below:

Resolution No.	Description	For	Against
1.	Adoption of the Audited Balance Sheet as at 31 st March, 2014, the Statement of Profit & Loss for the financial year ended 31 st March, 2014, the Report of the Board of Directors' and Auditors' thereon.		
2.	Declaration of Dividend.		
3.	Re-appointment of Mr. Pankaj Jain (DIN-00048283), Director retiring by rotation.		
4.	Re-appointment of M/s M B A H & Co., Chartered Accountants, Mumbai(Firm Registration No.121426W) statutory auditors of the Company.		
5.	Appointment of Mr. Mahadevan Kalahasthi (DIN: 01246519) as an Independent Director of the Company.		

6.	Appointment of Mr. Hiten Shah (DIN: 02185059) as an Independent Director of the Company.		
----	--	--	--

Affix a
Rs. 1/-
Revenue
sticker

Signed this day of 2014.

.....
Signature of shareholder

.....
Signature of first proxy holder

.....
Signature of second proxy holder

.....
Signature of third proxy holder

* Please put a () in the appropriate column against the resolutions indicated in the Box. Alternatively, you may mention the number of shares in the appropriate column in respect of which you would like your proxy to vote. If you leave all the columns blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. A proxy need not be a Member of the Company.

3. In case the Member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorized by it and an authenticated copy of such authorisation should be attached to the proxy form.

4. A person can act as proxy on behalf of such number of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.

5. Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.

6. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

SW INVESTMENTS LIMITED

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34th ANNUAL GENERAL MEETING BALLOT FORM

(To be returned to Scrutinizer appointed by the Company)

Name(s) of the Member(s) :

Address :

Folio No. / DPID No. and Client ID*:

Number of Equity Share(s) held :

I/We hereby exercise my/our vote in respect of the following resolution(s) to be passed at the Thirty Fourth Annual General Meeting of the Company, to be held on Monday, September, 22, 2014 at 11.00 a.m. at Sunteck Centre, Ground Floor, 37-40 Subhash Road, Vileparle (East), Mumbai 400057 in respect of businesses as stated in the Notice dated 14th August, 2014 by conveying my/our assent or dissent to the said resolution(s) by placing the tick () mark at the box against the respective matters:

Item No.	Description	No. of equity shares held	I/We assent resolution (FOR)	I/We dissent the to the resolution (AGAINST)
1.	Adoption of the Audited Balance Sheet as at 31 st March, 2014, the Statement of Profit & Loss for the financial year ended 31 st March, 2014, the Report of the Board of Directors' and Auditors' thereon.			
2.	Declaration of Dividend.			
3.	Re-appointment of Mr. Pankaj Jain (DIN-00048283), Director retiring by rotation.			
4.	Re-appointment of M/s M B A H & Co., Chartered Accountants, Mumbai (Firm Registration No.121426W) statutory auditors of the Company.			
5.	Appointment of Mr. Mahadevan Kalahasthi (DIN: 01246519) as an Independent Director of the Company.			
6.	Appointment of Mr. Hiten Shah (DIN: 02185059) as an Independent Director of the Company.			

* Applicable for investors holding shares in Electronic Form.

Place :

Date :

Signature of the Member/ Beneficial Owner

INSTRUCTIONS

1. A Member desiring to exercise vote by ballot form may complete this ballot form and send it to the Scrutinizer, appointed by the Board of Directors of the Company viz. Mr. Veeraraghvan N., Practicing Company Secretary at SW Investments Limited, 5th Floor, Sunteck Centre, 37-40, Subhash Road, Vile Parle (East), Mumbai - 400 057.
2. In case of shares held by companies, trusts, societies etc., the duly completed ballot form should be accompanied by a certified true copy of Board Resolution/Authority.
3. Unsigned ballot forms will be rejected.
4. A Member need not cast all the votes in the same way.
5. Duly completed ballot form should reach the Scrutinizer not later than 6.30 p.m. on Wednesday, 17th September, 2014.
6. The Scrutinizer's decision on the validity of a ballot form will be final.