

# 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@swlindia.com.Website: www.swlindia.com

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SWIL/BSE/4/18-19

Date: 18<sup>th</sup> May, 2018

To,  
**Corporate Relation Department**  
BSE Limited  
P. J. Tower, Dalal Street,  
Mumbai – 400001

**Script 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. May 18, 2018 transacted the following business:

- Approved Audited Financial Results for the quarter and year ended March 31, 2018.

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

- Copy of Audited Financial Results for the quarter and year ended March 31, 2018.
- Auditor's Report on Financial Results.


We hereby declare that M/s. M B A H & Co., Chartered Accountants, Statutory Auditors of the Company have issued Audit Reports with unmodified (i.e. unqualified) opinion on the Standalone and Consolidated Financial Statements for the year ended March 31, 2018.

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 4.45 p.m.

This is for your information and records.

Thanking You,

**Yours Faithfully,**  
**For SW Investments Limited**

  
**Sapna Patel**  
**Company Secretary**  
**Encl: a/a**



**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

**Audited Financial Results for the Quarter and Year Ended 31st March 2018**

(Rs. In Lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2018	31-Dec-2017	31-Mar-2017	31-Mar-2018	31-Mar-2017
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from operations</b>					
	(a) Revenue from operations	3.79	14.89	13.53	49.45	49.37
	(b) Other income	0.12	0.62	1.04	0.74	1.39
	<b>Total income</b>	<b>3.91</b>	<b>15.51</b>	<b>14.57</b>	<b>50.19</b>	<b>50.76</b>
2	<b>Expenses</b>					
	(a) Employee benefits expense	1.24	1.20	1.57	4.77	4.50
	(b) Other expenses	2.18	3.04	2.27	13.47	14.88
	<b>Total expenses</b>	<b>3.42</b>	<b>4.24</b>	<b>3.84</b>	<b>18.24</b>	<b>19.38</b>
3	<b>Profit / (Loss) before tax (1 - 2)</b>	<b>0.49</b>	<b>11.27</b>	<b>10.73</b>	<b>31.95</b>	<b>31.38</b>
4	<b>Tax expense:</b>					
	(i) Current Tax	(1.85)	4.75	2.99	8.10	9.09
5	<b>Net Profit / (Loss) for the period / year (3 +/- 4)</b>	<b>2.34</b>	<b>6.52</b>	<b>7.74</b>	<b>23.85</b>	<b>22.29</b>
6	<b>Other Comprehensive Income</b>					
	A. Items that will not be reclassified to profit or loss					
	(a) Gain/(Loss) on Fair Valuation of Investment	(2.71)	3.03	3.38	(2.64)	4.86
	<b>Total other comprehensive income</b>	<b>(2.71)</b>	<b>3.03</b>	<b>3.38</b>	<b>(2.64)</b>	<b>4.86</b>
7	<b>Total comprehensive income for the period (5 +/- 6)</b>	<b>(0.37)</b>	<b>9.55</b>	<b>11.12</b>	<b>21.21</b>	<b>27.15</b>
8	<b>Earnings per share (of Rs 10/- each) (not annualised):</b>					
	(a) Basic	0.26	0.72	0.86	2.65	2.48
	(b) Diluted	0.26	0.72	0.86	2.65	2.48
	See accompanying notes to the financial results					

**Notes to the financial results:**

- The above audited financial results for the quarter and year ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 18, 2018. The Statutory Auditors have expressed an unmodified audit opinion.
- The Ind AS compliant corresponding figures of the corresponding quarter of the previous year have not been subjected to limited review or an audit. However, the management has exercised the necessary due diligence to ensure that such financial results provide a true and fair view.
- The Financial results have been prepared in accordance with the recognition and measurement principles laid down in Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) on Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017 the company has adopted for the first time IND AS with a transition date of April 1 2016. The Company has applied optional and mandatory exemptions wherever applicable as prescribed under Ind AS 101.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs. In Lakh)

Description	Quarter ended 31st March 2017 (Audited)	Year ended 31st March 2017 (Audited)
Net profit or loss as per Previous GAAP (Indian GAAP)	7.74	22.29
Add: Adjustment		
Gain/(Loss) on Fair Valuation of Investment	3.38	4.86
Net profit/(loss) as per Ind AS	11.12	27.15
Other comprehensive income, net of income tax	-	-
<b>Total comprehensive income for the period</b>	<b>11.12</b>	<b>27.15</b>

- Reconciliation of Equity between Ind AS and erstwhile Indian GAAP is given below :

(Rs. In Lakh)

Description	Year ended 31st March 2017 (Audited)
Equity as per Previous GAAP (Indian GAAP)	517.97
Fair Valuation of Investment	(2.80)
<b>Equity under IND AS</b>	<b>515.16</b>

- The Company operates under single activity, hence Accounting Standard 17 'Segment Reporting' is not applicable.
- Figures pertaining to previous quarter and year have been regrouped/reclassified wherever found necessary to conform to current quarter presentation.

Date: 18th May, 2018

Place: Mumbai

For and on behalf of Board of Directors

Pankaj Jain  
Director (DIN: 00048283)



**SW INVESTMENTS LIMITED**

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

**CIN:L65990MH1980PLC023333**

**website:www.sw1india.com, Email :cosec@sw1india.com, Tel:+91 224287 7800**

**Statement of Assets and Liabilities as at 31st March 2018**

(Rs. in lakhs)

Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017
<b>A.</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Financial Assets		
	Investments	17.01	19.65
	Other Financial assets	1.50	1.50
	(b) Non Current tax assets (net)	0.44	-
	<b>Total Non-Current Assets</b>	<b>18.95</b>	<b>21.15</b>
2	<b>Current assets</b>		
	(a) Financial assets		
	Trade receivables	-	0.30
	Cash and cash equivalents	13.19	10.03
	Bank balances other than above	5.13	5.13
	Loans	5.98	137.51
	(b) Other current assets	501.24	352.28
	<b>Total Current Assets</b>	<b>525.54</b>	<b>505.25</b>
	<b>Total Assets</b>	<b>544.49</b>	<b>526.40</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	90.00	90.00
	(b) Other Equity	446.38	425.16
	<b>Total Equity</b>	<b>536.38</b>	<b>515.16</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	No Current tax liabilities (net)	-	0.39
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	Trade payables	1.32	1.74
	(b) Other current liabilities	6.79	9.11
	<b>Total Current Liabilities</b>	<b>8.11</b>	<b>10.85</b>
	<b>Total Equity and Liabilities</b>	<b>544.49</b>	<b>526.40</b>

For and on behalf of Board of Directors

Date: 18th May, 2018  
Place: Mumbai

  
**Pankaj Jain**  
 Director (DIN: 00048283)



**M B A H & CO**  
**CHARTERED ACCOUNTANTS**  
**120, MIDAS, Sahar Plaza Complex, Andheri Kurla Road,**  
**Andheri (East), Mumbai 400059**  
**Tel.: 022 40104772 Email: mbahco@gmail.com**

**Independent Auditor's Report on Quarterly Standalone Financial Results and Year Ended Results of SW Investment Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

To the Board of Directors,  
SW Investment Limited

We have audited the financial results of **SW Investment Limited** for the quarter ended 31<sup>st</sup> March 2018 and year ended 31<sup>st</sup> March, 2018 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 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 audit.

These quarterly financial results as well as the year end financial results have been prepared on the basis of the standalone financial statement, which are the responsibility of the Company's management. Our responsibility is to express, an opinion on these financial results based on our audit of such financial statement, which are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (IND AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

We conducted our audit in accordance with the auditing standard generally accepted in India. This standard requires that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year ended results:

- i) are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, in this regards: and
- ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March 2018 as well as the financial results for the year ended 31<sup>st</sup> March 2018.

The statement includes the results for the quarter ended 31<sup>st</sup> March 2018 being balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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





**Mahesh Bhageria**  
Partner  
Membership No.034499

Place: Mumbai  
Date: 18<sup>th</sup> May 2018