

SW INVESTMENTS LIMITED

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

CIN No.:L65990MH1980PLC02333 Tel: +22 4287 7800 Fax: +22 4287 7890

Email Id: cosec@sw1india.com. Website: www. sw1india.com

SWIL/BSE/33/17-18

Date: 13th November, 2017

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

Sub: Outcome of Board Meeting

Dear Sir/Madam,

This is to inform you that the Board of Directors at its meeting held today i.e. November 13, 2017 transacted the following business:

1. Approved Unaudited financial results for the quarter and half-year ended September 30, 2017.


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

- Copy of unaudited financial results for the quarter and half-year ended September 30, 2017.
- Limited Review Report for the above mentioned financial results.

The meeting of the Board of Directors commenced at 1.30 p.m. and concluded at 2.00 p.m.

This is for your information and records.

Thanking You,
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.sw1india.com, Email :cosec@sw1india.com, Tel:+91 224287 7800

Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2017

(Rs. In Lakh)

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30-Sep-2017	30-Jun-2017	30-Sep-2016	30-Sep-2017	30-Sep-2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations					
	(a) Revenue from operations	16.60	14.17	12.01	30.77	11.86
	(b) Other income	-	-	-	-	-
	Total income	16.60	14.17	12.01	30.77	11.86
2	Expenses					
	(a) Employee benefits expense	1.42	0.91	0.94	2.33	0.98
	(b) Other expenses	2.73	5.52	5.77	8.25	4.43
	Total expenses	4.15	6.43	6.71	10.58	5.41
3	Profit / (Loss) before tax (1 - 2)	12.45	7.74	5.30	20.19	6.45
4	Tax expense:					
	(i) Current Tax	3.21	1.99	1.64	5.20	2.03
5	Net Profit / (Loss) for the period / year (3 +/- 4)	9.24	5.75	3.66	14.99	4.42
6	Other Comprehensive Income					
	A. Items that will not be reclassified to profit or loss					
	Gain/(Loss) on Fair Valuation of Investment	(2.59)	(0.37)	(0.07)	(2.96)	0.66
	Total other comprehensive income	(2.59)	(0.37)	(0.07)	(2.96)	0.66
7	Total comprehensive income for the period (5 +/- 6)	6.65	5.38	3.59	12.03	5.08
8	Earnings per share (of Rs 10/- each) (not annualised):					
	(a) Basic	1.34	0.64	0.96	1.67	0.49
	(b) Diluted	1.34	0.64	0.96	1.67	0.49
	See accompanying notes to the financial results					

Notes to the financial results:

- The above unaudited financial results for the quarter and half year ended September 30,2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 13, 2017. The unaudited financial results for the quarter and half year ended September 30, 2017, have been subjected to Limited Review by Statutory Auditors.
- 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. Begning 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 30th Sept 2016 (Unaudited)	Half Year ended 30th Sept 2016 (Unaudited)
Net profit or loss as per Previous GAAP (Indian GAAP)	3.66	4.42
Add: Adjustment		
Gain/(Loss) on Fair Valuation of Investment	(0.07)	0.66
Net profit/loss as per Ind AS	3.59	5.08
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the period	3.59	5.08

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

For and on behalf of Board of Directors

Pankaj Jain

Director (DIN: 00048283)



Date: November 13, 2017

Place: Mumbai

SW INVESTMENTS LIMITED

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

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Statement of Assets and Liabilities as at 30th September 2017

		(Rs. in lakhs)
Sr. No.	Particulars	As at 30th Sept 2017
A.	ASSETS	
1	Non-Current Assets	
	(a) Financial Assets	
	Investments	16.69
	Other Financial assets	1.50
	Total Non-Current Assets	18.19
2	Current assets	
	(a) Financial assets	
	Trade receivables	8.85
	Cash and cash equivalents	16.35
	Loans	143.78
	(b) Other current assets	351.79
	Total Current Assets	520.77
	Total Assets	538.96
B	EQUITY AND LIABILITIES	
1	Equity	
	(a) Equity share capital	90.00
	(b) Other Equity	437.20
	Total Equity	527.20
2	Current liabilities	
	(a) Financial Liabilities	
	Trade payables	2.86
	(b) Other current liabilities	8.90
	Total Current Liabilities	11.76
	Total Equity and Liabilities	538.96

For and on behalf of Board of Directors

Date: November 13, 2017

Place: Mumbai


Pankaj Jain
Director (DIN: 00048283)



M B A H & C O

CHARTERED ACCOUNTANTS

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

Telefax: 022 40104772 Email: mbahco@gmail.com

LIMITED REVIEW REPORT

Review report
To The Board of Directors,
SW Investments Limited

We have reviewed the accompanying statement of unaudited financial results of **SW Investments Limited** having its registered office at 5th Floor, Sunteck Centre, 37-40, Subhash Road, Vile Parle (East), Mumbai 400057 for the quarter and half year ended 30th September, 2017 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

This certificate has been issued at the request of the company.

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





Mahesh Bhageria
Partner

Membership No. 034499

Place: Mumbai
Date: 13th November, 2017