

Ref. No.: SBML/Sec./2019-20/Q4/012

Date: 04/07/2020

To,
The Secretary,
Department of Corporate Services,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001, MH
BSE Code: 531893

Dear Sir/Madam,

Sub: Outcome of Board Meeting U/r 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to above subject matter, we would like to inform you that the Board of Directors at their Board meeting held on today 30.06.2020, inter alia, has transacted and approved the following:

1. Audited standalone financial results of the Company for the Quarter and financial year ended on March 31, 2020.
2. Appointment of M/s. Shridhar Shah & Co, Chartered Accountant as Internal Auditor of the Company.
3. Appointment of M/s. Mukesh H. Shah & Co, Company Secretaries as Secretarial Auditors of the Company.

Please note that the said meeting was held at around 01.15 p.m. and closed at around 3.20 p.m.

We request you to take note of the same and update record of the Company accordingly.

Yours truly,
FOR, SAWACA BUSINESS MACHINES LIMITED


[SHEETAL SHAH]
DIN:02148909
MANAGING DIRECTOR

ENCL:

1. Audited Financial Statement for Quarter and year ended on 31st March, 2020.

Regd. Office : 45, Chinubhai Tower,
Opp. Handloom House, Ashram Road, Ahmedabad - 380 009.
Tel.: 079 - 2658 3309 • E-mail : sawacabusiness@yahoo.com
Website : www.sawacabusiness.com

CIN No.: L65910GJ1994PLC023926

SAWACA

BUSINESS MACHINES LTD.

Ref. No.: SBML/Sec./2019-20/Q4/013

Date: 04/07/2020



To,
The Secretary,
Department of Corporate Services,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001, MH
BSE Code: 531893

DECLARATION

I, **SHETAL S. SHAH**, Chairman and Managing Director of M/s. **SAWACA BUSINESS MACHINES LIMITED** having its registered office at 45, Chinubhai Towers, Opp. Handloom House, Ashram Road, , Ahmedabad, Gujarat, 380009, do hereby declare that, the Statutory Auditors of the Company, M/s. M A A K & Associates, Chartered Accountants (Firm Regn. No.:135024W) of Ahmedabad have issue an Audit Report with un-modified/ un-qualified opinion on annual audited standalone financial results for the quarter and year ended March 31, 2020.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

Yours truly,
FOR, SAWACA BUSINESS MACHINES LIMITED



[SHETAL SHAH]
DIN:02148909
MANAGING DIRECTOR

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BUSINESS MACHINES LTD.

Ref. No.: SBML/Sec./2019-20/Q4/014

Date: 04/07/2020

To,
The Secretary,
Department of Corporate Services,
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Phiroze Jeejeebhoy Towers, Dalal Street,
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BSE Code: 531893

Sub: Audit Report U/r. 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of audited financial results for quarter and year ended March 31, 2020

As per Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Audit Report of M/s. M A A K & Associates, Chartered Accountants (Firm Regn. No.:135024W), Ahmedabad, Statutory Auditors of the Company certifying the financial results of the Company for the quarter and year ended March 31, 2020.

Kindly take note of the same and update on record of the Company accordingly.

Yours truly,
FOR, SAWACA BUSINESS MACHINES LIMITED



[SHETAL SHAH]
DIN:02148909
MANAGING DIRECTOR

Encl.: A/a

Sawaca Business Machines Limited.

[CIN : L65910GJ1994PLC023926]

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2020

(Rs. In lakh)

Particulars		Quarter ended on			Year ended on	
(Refer Notes Below)		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	1.18	24.27	-	75.87	143.77
2	Other income	22.58	22.58	29.46	100.68	102.40
3	Total Income (1+2)	23.76	46.85	29.46	176.55	246.17
4	Expenses					
	a. Cost of Materials consumed		-	-	-	-
	b. Purchases of stock-in-trade	81.80	24.72	47.90	106.51	74.52
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(80.66)	(1.14)	(47.90)	(33.90)	66.62
	d. Employee benefits expense	4.90	5.27	4.42	19.97	16.11
	e. Finance costs	0.00	-	0.01	0.03	0.03
	f. Depreciation & amortisation expense	-	-	-	-	-
	g. Legal/Professional expenses	0.73	0.81	-	2.75	-
	h. Travelling expenses	0.22	0.35	0.33	1.07	2.18
	i. Other expenses	4.59	1.34	26.81	53.19	59.45
	Total Expenses	11.58	31.35	31.57	149.63	218.91
5	Profit before exceptional items and tax (3-4)	12.18	15.50	(2.11)	26.91	27.26
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5-6)	12.18	15.50	(2.11)	26.91	27.26
8	Tax expense:					
	Current tax	7.10	-	7.30	7.10	7.30
	Deferred tax	-	-	-	-	-
9	Profit (Loss) for the period from continuing operations (7-8)	5.08	15.50	(9.41)	19.81	19.97
10	Profit from discontinuing operations before Tax	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit from Discontinuing operations (after tax) (10-11)	-	-	-	-	-
13	Profit / (Loss) for the period (9+12)	5.08	15.50	(9.41)	19.81	19.97

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Particulars		Quarter ended on			Year ended on	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
14	Other Comprehensive Income	-	-	-	-	-
	<i>Items that will not be reclassified subsequently to profit or loss</i>	-	-	-	-	-
	<i>Items that will be reclassified subsequently to profit or loss</i>	-	-	-	-	-
	Other Comprehensive Income, net of tax	-	-	-	-	-
15	Total Comprehensive Income for the period (13+14)	5.08	15.50	(9.41)	19.81	19.97
16	Paid-up equity shares capital (Face Value per share Rs. 10/-)	1,040.09	1,040.09	1,040.09	1,040.09	1,040.09
17	Reserves excluding Revaluation Reserves					
18	Earnings Per Share of Rs. 10/- each (for continuing operations)					
	- Basic	0.05	0.15	(0.09)	0.19	0.19
	- Diluted	0.05	0.15	(0.09)	0.19	0.19
19	Earnings Per Share of Rs. 10/- each (for discontinued operations)					
	- Basic	-	-	-	-	-
	- Diluted	-	-	-	-	-
20	Earnings Per Share of Rs. 10/- each (for discontinued & continuing operations)					
	- Basic	0.05	0.15	(0.09)	0.19	0.19
	- Diluted	0.05	0.15	(0.09)	0.19	0.19

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STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakh)

Sr.No.	Particulars	As at 31-03-2020	As at 31-03-2019
	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	0.12	0.12
	Capital work-in-progress	-	-
	Investment property	-	-
	Goodwill	-	-
	Other intangible Assets	-	-
	Intangible Assets under development	-	-
	Biological Assets other than bearer plants	-	-
	Non-Current Financial Assets:		
	(i) Investments, Non-Current	-	-
	(ii) Trade receivables, Non-Current	-	-
	(iii) Loans, Non-Current	1208.90	1146.98
	Deferred tax Assets (net)	-	-
	Other Non-Current Assets	-	-
	Total Non-Current Assets	1209.02	1147.11
2	Current Assets		
	Inventories	81.80	47.90
	Current financial asset:		
	(i) Current investments		-
	(ii) Trade receivables, Current	2.42	40.21
	(iii) Cash and cash equivalents	7.85	7.37
	(iv) Bank balance other than above	3.23	0.25
	(v) Loans, Current		
	(vi) Other Current financial Assets	25.04	21.98
	Current tax Assets (net)	-	-
	Other Current Assets	-	-
	Total Current Assets	120.35	117.71
	TOTAL ASSETS	1329.37	1264.82

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(Rs. In lakh)

	EQUITY AND LIABILITIES	As at 31-03-2020	As at 31-03-2019
1	Equity		
	Equity share capital	1040.09	1040.09
	Other Equity	174.63	154.82
	Total Equity	1214.72	1194.91
2	Liabilities		
	Non-Current Liabilities		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	-	-
	(ii) Trade payables, Non-Current		
	(a) total outstanding dues of micro enterprises and small enterprises	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(iii) Other Non-Current financial Liabilities	-	-
	Provisions, Non-Current	-	-
	Deferred tax Liabilities (net)	-	-
	Other Non-Current Liabilities	-	-
	Total Non-Current Liabilities	-	-
	Current Liabilities		
	Current financial Liabilities:		
	(i) Borrowings, Current	-	-
	(ii) Trade payables, Current	104.10	56.73
	(a) total outstanding dues of micro enterprises and small enterprises	3.97	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	100.14	56.73
	(iii) Other Current financial Liabilities	3.44	5.88
	Other Current Liabilities		
	Provisions, Current		
	Current tax Liabilities (Net)	7.1	7.3
	Deferred government grants, current		
	Total Current Liabilities		
	Total Liabilities		
	TOTAL EQUITY AND LIABILITIES	1329.37	1264.82

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Notes:

1	The figures for quarter ended on 31 st March, 2020 are the balancing figures between the audited figures in respect of the full financial year ended on 31 st March, 2020 and the year to date figures upto the third quarter of the financial year.
2	The Company is operating only in one segment. Hence segment reporting is not given.
3	The Company does not have any subsidiary / associate.
4	Figures, wherever required, are regrouped / rearranged. There are no material adjustments made in the results of the earlier periods.
5	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 4 th July, 2020.
6	<p>The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant Disturbance and slowdown of economic activity. In many countries, businesses are being Forced to cease or limit their operations for long or indefinite period of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses Worldwide, resulting in an economic slowdown.</p> <p>COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of Production facilities etc. On 24th March 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till 3rd May 2020 to prevent community Spread of COVID-19 in India resulting in significant reduction in economic activities.</p> <p>In assessing the recoverability of Company's assets such as Investments, Loans, intangible assets, Goodwill, Trade receivable, Inventories etc. the Company has considered internal and external Information up to the date of approval of these financial results. The company has performed sensitivity analysis on the assumptions used basis the internal and external information / Indicators of future economic conditions and expects to recover the carrying amount of the assets.</p>

For Sawaca Business Machines Limited



Shetal Shah
DIRECTOR
(DIN: 02148909)

Date: 4th July, 2020
Place: Ahmedabad

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Cash flow from operating activities		
Net profit before tax	2691281	27,27,158
Adjustments for Depreciation		
Sundry balances / Excess Liabilities written back	(355000)	(1,46,230)
Provision	40,000	50,000
Depreciation	-	-
Bad Debt	40,20,972	45,78,305
Loss/(Profit) on sale of fixed assets		
Operating profit before working capital changes	63,97,254	72,09,233
Adjustments for:- Movements in working capital :		
(Increase)/ decrease in Current Aseet	(39,39,210)	69,89,395
Increase/ (decrease) in other current liabilities	40,79,138	(74,41,986)
Cash generated from operations	65,37,181	67,56,642
Income tax paid		
Net cash inflow/(outflow) from operating activities	65,37,181	67,56,642
Cash flow from investing activities		
Increase in Loans & Advances	(61,91,329)	(73,29,516)
Repayment of Loans & Advances		
Interest Received		
Net cash inflow / (outflow) from investing activities	(61,91,329)	(73,29,516)
Cash inflow/(outflow) from financing activities		
Repayment of short-term borrowings		
Proceeds from other long term liabilities		
Financial expenses		

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Net cash inflow / (outflow) used in financing activities		
Net changes in cash and cash equivalents	345852	(5,72,874)
Opening Cash and cash equivalents	7,62,531	13,35,405
Closing Cash and cash equivalents	11,08,383	7,62,531

**INDEPENDENT AUDITORS' REPORT on Standalone Annual Financial Results of
SAWACA BUSINESS MACHINES LIMITED Pursuant to the Regulation 33 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

TO THE MEMBERS OF SAWACA BUSINESS MACHINES LIMITED

Opinion

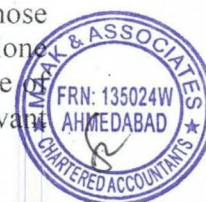
We have audited the accompanying standalone annual financial results of SAWACA BUSINESS MACHINES LIMITED, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') including relevant circulars issued by the Securities and Exchange Board of India (SEBI) from time to time.

In our opinion and to the best of our information and according to the explanations given to us except the points mentioned in emphasis of matters, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. gives a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31 March 2020, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibility under those Standards are further described in Auditor's Responsibility for the Audit of the standalone financial statements section of our report. We are independent of the company in accordance with code of ethics issued by ICAI together with the independence requirement that are relevant



to our audit of standalone financial statement under the provisions of the Act and the rule made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statement.

Emphasis of Matter

We draw your attention to Note 6 to the Financial Results which explains the management's assessment of financial impact due to the lock-down and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our Opinion is not modified in respect of this matter.

We would like to draw attention to the fact that, balance confirmation from some of the parties to whom loans have been provided were not available till the date of this report. However the management confirms the balances to be correct.

Management's and Those Charged with Governance Responsibilities for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.



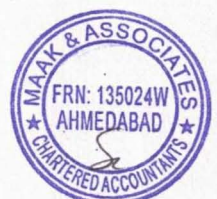
Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these standalone financial statements.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risk, and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

On account of the COVID-19 related lockdown restrictions, management was not able to perform year end physical verification of inventories at any location. Also we are not able to physically observe the stock verification, where carried out by the management. Consequently, we have performed alternate audit procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence-Specific Considerations for selected Items", which includes inspection of supporting documentation relating to purchases, Sales, Results of cyclical count performed by the management through the year and such other third party evidences where applicable, and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these standalone Financial Results. Our report on the statements is not modified in respect of this matter.

The Statement includes the financial results for the quarter ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published audited year-to-date figures up to the third quarter of the current financial year, which were subject to audit by us.

Date : 04/07/2020
Place : Ahmedabad

UDIN: 20133926AAAADI4104



FOR M A A K & ASSOCIATES
(Chartered Accountants)

Reg No. :135024w

MARMIK G SHAH

Partner

M.No. : 133926