

Ref No.: SBML/Sec./2020-21/Q4/011

Date: 30<sup>th</sup> June, 2021

To,  
The Manager  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001,  
**BSE Scrip Code:-531893**

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting Held on 30<sup>th</sup> June, 2021**

Pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at their Board meeting held on today 30th June, 2021 inter alia, has transacted and approved the following:-

1. The Annual Audited Standalone Financial Results of the Company for the Quarter and Year Ended March 31, 2021 together with the Auditor's Report thereon by the Statutory Auditor of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015;
2. Appointed M/s. Mukesh H. Shah & Co., Company Secretaries as Secretarial Auditors of the Company for F.Y. 2021-2022;
3. Appointed M/s. Shridhar Shah & Co., Chartered Accountant, as Internal Auditors of the Company for F.Y. 2021-2022

Please note that the said meeting was held at around 01.05 p.m. IST and closed at around 04.10 p.m. IST.

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

Thanking you.

Yours faithfully,

FOR, SAWACA BUSINESS MACHINES LTD.



Shetal Satishkumar Shah

Managing Director

DIN: 02148909

1. Audited Financial Statement for Quarter / Year ended on 31<sup>st</sup> March, 2021.
2. Audit report Report.

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./2020-21/Q4/012

To,

Date: 30th June, 2021

The Manager

Listing Department

**Bombay Stock Exchange Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai-400 001,

MH,IN.

**BSE Scrip Code:-531893**

Dear Sir/ Madam,

**DECLARATION**

I, Shetal Satishkumar Shah, Managing Director of M/s. SAWACA BUSINESS MACHINES LTD. having its registered office at 45, CHINUBHAI TOWER, OPP. HANDLOOM HOUSE ASHRAM ROAD Ahmedabad GJ 380009 IN 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 year ended March 31, 2021.

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 LTD.

**Shetal Satishkumar Shah**

**Managing Director**

**DIN: 02148909**

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**SAWACA**

**BUSINESS MACHINES LTD.**

Ref No.: SBML/Sec./2020-21/Q4/013

To,

Date: 30th June, 2021

The Manager

Listing Department

**Bombay Stock Exchange Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai-400 001,

MH,IN.

**BSE Scrip Code:-531893**

Dear Sir/ Madam,

**Re.: Audit Report U/r. 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of audited financial results for year ended March 31, 2021**

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 year ended March 31, 2021.

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

Thanking you.

**Yours truly,**

**FOR, SAWACA BUSINESS MACHINES LTD.**



**Shetal Satishkumar Shah**

**Managing Director**

**DIN: 02148909**

Encl.: A/a



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31<sup>ST</sup> MARCH, 2021

(Rs. In lakh)

Particulars	Quarter ended on			Year ended on	
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(Refer Notes Below)					
1 Revenue from operations	138.99	16.02	1.18	266.75	75.87
2 Other income	21.51	26.33	22.58	100.67	100.68
3 Total Income (1+2)	160.50	42.35	23.76	367.42	176.55
Expenses					
a. Cost of Materials consumed					
b. Purchases of stock-in-trade	134.17	15.25	81.80	176.11	106.51
c. Changes in inventories of finished goods, work-in-progress	-	-	-80.66	81.80	-33.90
d. Employee benefits expense	10.93	7.11	4.90	30.85	19.69
4 e. Finance costs		-	0.00	0.00	0.03
f. Depreciation & amortisation expense	0.74	0.31	-	1.04	-
g. Legal/Professional	0.96	1.76	0.73	6.76	2.75
h. Travelling expenses	0.21	0.85	0.22	1.34	1.07
i. Other expenses	28.98	6.58	4.59	40.05	53.19
Total Expenses	175.99	31.85	11.58	337.95	149.34
5 Profit before exceptional items and tax (3-4)	-15.49	10.51	12.18	29.47	27.21
6 Exceptional items	0.00	0.00	0.00	0.00	0.00
7 Profit before tax (5-6)	-15.49	10.51	12.18	29.47	27.21
8 Tax expense:					
Current tax	2.53	5.00	7.10	7.53	7.10
Deferred tax	0.16	-0.03	-	0.13	-
9 Profit (Loss) for the period from continuing operations (7-8)	-18.18	5.54	5.08	21.81	20.11
10 Profit from discontinuing operations before Tax		-	-	-	-
11 Tax expense of discontinuing operations		-	-	-	-
12 Profit from Discontinuing operations (after tax) (10-11)	0.00	0.00	0.00	-	0.00
13 Profit / (Loss) for the period (9+12)	-18.18	5.54	5.08	21.81	20.11
14 Other Comprehensive Income					
Items that will not be reclassified subsequently to profit or loss			-		-
Items that will be reclassified subsequently to profit or loss			-		-
Other Comprehensive Income, net of tax			-		-
15 Total Comprehensive Income for the period (13+14)	-18.18	5.54	5.08	21.81	20.11
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	-0.17	0.05	0.50	0.21	0.19
- Diluted	-0.17	0.05	0.50	0.21	0.19
Earnings Per Share of Rs. 10/- each (for discontinued operations)					
- Basic	-	-	-	-	-
- Diluted	-	-	-	-	-
Earnings Per Share of Rs. 10/- each (for discontinued & continuing operations)					
- Basic	-0.17	0.05	0.50	0.21	0.19
- Diluted	-0.17	0.05	0.50	0.21	0.19

*Shetal Shah*

STATEMENT OF ASSETS AND LIABILITIES  
(Rs. In lakh)

Sr.No.	Particulars	As at 31-03-2021	As at 31-03-2020
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	Property, plant and equipment	18.76	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	1228.79	1208.90
	Deferred tax Assets (net)		-
	Other Non-Current Assets		-
	<b>Total Non-Current Assets</b>	<b>1247.55</b>	<b>1209.02</b>
2	<b>Current Assets</b>		
	Inventories		81.80
	Current financial asset:		
	(i) Current investments		
	(ii) Trade receivables, Current	41.39	2.42
	(iii) Cash and cash equivalents	7.33	7.85
	(iv) Bank balance other than above	7.81	3.23
	(v) Loans, Current		
	(vi) Other Current financial Assets	10.57	25.04
	Current tax Assets (net)		-
	Other Current Assets		-
	<b>Total Current Assets</b>	<b>67.11</b>	<b>120.35</b>
	<b>TOTAL ASSETS</b>	<b>1314.65</b>	<b>1329.37</b>
	<b>EQUITY AND LIABILITIES</b>	<b>As at 31-03-2021</b>	<b>As at 31-03-2020</b>
1	<b>Equity</b>		
	Equity share capital	1040.09	1040.09
	Other Equity	196.73	174.91
	<b>Total Equity</b>	<b>1236.82</b>	<b>1215.00</b>
2	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	14.00	-
	(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		-
	<b>Total Non-Current Liabilities</b>	<b>14.00</b>	<b>-</b>
	<b>Current Liabilities</b>		
	Current financial Liabilities:		
	(i) Borrowings, Current		-
	(ii) Trade payables, Current	42.62	104.10
	(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	42.62	100.14
	(iii) Other Current financial Liabilities	12.95	3.17
	Other Current Liabilities		
	Provisions, Current	0.6	
	Current tax Liabilities (Net)	7.53	7.1
	Deferred government grants, current	0.13	
	<b>Total Current Liabilities</b>	<b>63.83</b>	<b>-</b>
	<b>Total Liabilities</b>	<b>77.83</b>	<b>114.37</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1314.65</b>	<b>1329.37</b>

*Sheta Shah*



STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Cash flow from operating activities</b>		
Net profit before tax	2,947,002	2,719,281
Adjustments for Depreciation		
Sundry balances / Excess Liabilities written back	12,363	-375,000
Provision	60,000	40,000
Depreciation	104,422	-
Bad Debt	-	4020972.00
Provision for tax		
<b>Operating profit before working capital changes</b>	<b>3,123,786</b>	<b>6,397,254</b>
Adjustments for:-		
(Increase)/ decrease in Current Aseet	5,731,301	-3,939,210
Increase/ (decrease) in other current liabilities	-5,169,699	4,071,137
<b>Cash generated from operations</b>	<b>3,685,389</b>	<b>6,537,181</b>
Income tax paid	-710,000	
<b>Net cash inflow/(outflow) from operating activities</b>	<b>2,975,389</b>	<b>6,537,181</b>
<b>Cash flow from investing activities</b>		
Increase in Fixed Asset	-1,980,164	
Increase in Loans & Advances	-1,989,070	-6,191,329
<b>Net cash inflow / (outflow) from investing activities</b>	<b>-3,969,234</b>	<b>-6,191,329</b>
<b>Cash inflow/(outflow) from financing activities</b>		
Repayment of short-term borrowings Proceeds from other long term liabilities Financial expenses	1,400,000	
<b>Net cash inflow / (outflow) used in financing activities</b>	<b>1,400,000</b>	
<b>Net cash inflow / (outflow)</b>	<b>406,155</b>	
<b>Net changes in cash and cash equivalents</b>	<b>406,156</b>	<b>345,852</b>
<b>Opening Cash and cash equivalents</b>	<b>1,108,383</b>	<b>762,531</b>
<b>Closing Cash and cash equivalents</b>	<b>1,514,538</b>	<b>1,108,383</b>

*S. K. Shah*



**Notes:**

1	The figures for quarter ended on 31 <sup>st</sup> March, 2021 are the balancing figures between the audited figures in respect of the full financial year ended on 31 <sup>st</sup> March, 2021 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 30 <sup>th</sup> June, 2021.

Date: 30<sup>th</sup> June, 2021  
Place: Ahmedabad

For Sawaca Business Machines Limited

*Shetal Shah*  
Shetal Shah  
DIRECTOR (DIN: 02148909)



**INDEPENDENT AUDITORS' REPORT on Audited Standalone Quarterly financial Result and Year to Date Results SAWACA BUSINESS MACHINES LIMITED Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**TO THE BOARD OF DIRECTORS OF SAWACA BUSINESS MACHINES LIMITED**

**Opinion**

We have audited the accompanying standalone annual financial results of **Sawaca Business Machines Limited** ("the Company"), for the quarter ended 31<sup>st</sup> March, 2021 and the year to date results for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021, 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, 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<sup>st</sup> March 2021, its loss (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 of 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 stand alone financial statement.





responsive to those risk, and obtain evidence that us sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud 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.





## **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





### Other Matter

The Statement includes the financial results for the quarter ended 31<sup>st</sup> March 2021, 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 : 30/06/2021  
Place : Ahmedabad  
UDIN : 21133926AAAAHE5646

FOR M A A K & ASSOCIATES  
(Chartered Accountants)  
Reg No. :135024w



MARMIK G SHAH  
Partner  
M.No. : 133926