

2 February 2017

CMP: Rs.175

Industry: Finance - Investment

BSE group: XT

Promoters

Manisha Kamal Khetan, Anupma Kamal Khetan and other family members

Key Data (as on 30 December 2016)

BSE	503659
ISIN	INE948K01011
Face Value (Rs.)	10.00
Mkt Cap (Rs. mn)	157.5
Current P/E	73.6
Current P/BV	3.1
52 week low-high	182.9-157
30 days avg daily trading volume (shares)	-
Equity capital (Rs mn)	9.0
Net worth (Rs mn)	50.4

Company business

SW Investments Limited engages in investment and financing businesses in India. The company was formerly known as Sunteck Wealthmax Investments Limited and changed its name to SW Investments Limited in October 2013. SW Investments Limited was incorporated in 1980 and is based in Mumbai, India.

Financials

Particulars (Rs. mn)	Sep'16	Sep'15	% Change ¹	Jun'16	% Change ²
Total income	1.2	1.2	3.4%	1.2	0.8%
Total expenditure	0.7	0.3	157.7%	0.6	21.8%
EBITDA	0.5	0.9	(41.1%)	0.6	(17.2%)
EBITDA margin	44.2%	77.6%	-	53.8%	-
PBT	0.5	0.9	(41.1%)	0.6	(17.2%)
PAT	0.4	0.6	(40.3%)	0.4	(15.9%)
PAT margin	30.8%	53.4%	-	37.0%	-
EPS (Rs.)	0.4	0.7	(40.6%)	2.0	(79.1%)

¹ compared to corresponding quarter in the previous year

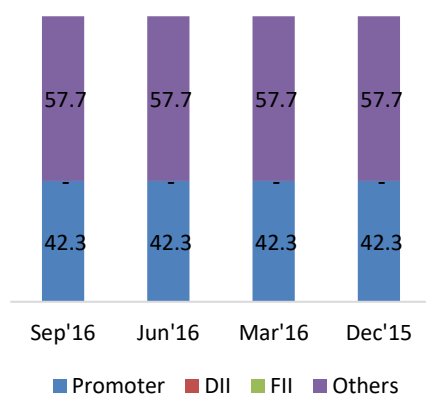
² sequential comparisons

Source: Moneycontrol, Company

Financial Performance

In the quarter ended 30 September 2016, the total income of the company remained flat at Rs. 1.2 mn reported in the same period of the previous year. The EBITDA margin reduced to 44.2% v/s 77.6% reported for the quarter ended 30 September 2015. The Company reported net profit of Rs.0.4 mn v/s Rs.0.6 mn for the quarter ended 30 September 2015.

Shareholding Pattern (%)



Share Price Performance (in %)

SW Investments has not been traded in the last 30 days.

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Financials

Income Statement (Period ended 31 Mar)	2014	2015	2016
Total income	6.0	5.1	4.9
EBITDA	4.6	2.9	3.6
EBITDA margin (%)	77.2%	57.4%	72.7%
Depreciation	0.0	-	-
EBIT	4.6	2.9	3.6
Interest	-	-	-
PBT (before exceptional items)	4.6	2.9	3.6
Exceptional items	-	-	-
PAT	3.2	2.0	2.4
PAT margin (%)	53.2%	39.7%	49.8%
Dividend	0.5	0.5	0.5
Dividend payout (%)	16.5%	26.6%	22.2%
Cash Flow Statement (Period ended 31 Mar)			
PBT	4.6	2.9	3.6
CF from operations	0.5	0.9	0.6
CF from investing	0.0	0.0	0.1
CF from financing	(0.5)	(0.5)	(0.5)
Inc/(dec) in cash	(0.0)	0.4	0.2
Closing Balance	0.2	0.5	0.7

Balance Sheet (As at 31 Mar)	2014	2015	2016
Equity Share Capital	9.0	9.0	9.0
Preference Share Capital	-	-	-
Share Warrants	-	-	-
Reserves & Surplus	37.2	38.7	40.6
Net worth	46.2	47.7	49.6
Borrowings	-	-	-
Current Liabilities & Provisions	3.7	4.8	4.3
Total liabilities	49.9	52.4	53.9
Net fixed assets	0.0	0.0	-
Capital WIP	-	-	-
Investments	5.1	5.3	4.7
Inventories	-	-	-
Sundry Debtors	1.0	0.0	0.0
Cash & Bank	0.3	0.8	1.0
Other Current Assets	0.0	0.1	0.1
Loans and Advances	43.4	46.3	48.1
Miscellaneous Expenses not w/off	-	-	-
Deferred Tax Assets/(Liabilities)	(0.0)	(0.0)	-
Total assets	49.9	52.4	53.9

Source: ACE Equity

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