

25 October 2017

CMP: Rs.104.0

Industry: Finance - Investment

BSE group: XT

Promoters

Manisha Kamal Khetan, Anupma Kamal Khetan and other family members

Key Data (as on 25 May 2017)

BSE	503659
ISIN	INE948K01011
Face Value (Rs.)	10.00
Mkt Cap (Rs. mn)	98.5
Current P/E	41.9
Current P/BV	1.9
52 week low-high	191.1-104
30 days avg daily trading volume (shares)	7.5
Equity capital (Rs mn)	9.0
Net worth (Rs mn)	51.8

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)	Mar'17	Mar'16	% Change ¹	Dec'16	% Change ²
Total income	1.4	1.2	13.4%	1.2	12.5%
Total expenditure	0.3	0.2	55.6%	0.3	-9.7%
EBITDA	1.1	1.0	5.9%	0.9	20.2%
EBITDA margin	79.3%	84.9%		74.2%	
PBT	1.1	1.0	5.9%	0.9	20.2%
PAT	0.8	0.7	8.5%	0.7	18.5%
PAT margin	57.0%	59.7%		54.2%	
EPS (Rs.)	0.9	0.8	8.3%	0.7	18.8%

¹ compared to corresponding quarter in the previous year

² sequential comparisons

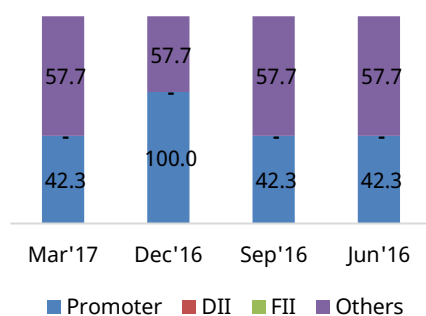
Source: ACE Equity, Company

Financial Performance

In the quarter ended 31 March 2017, the total income increased to Rs. 1.4 mn from Rs. 1.2 mn. The Company reported net profit of Rs.0.8 mn as compared to Rs.0.7 mn for the same period of the previous year.

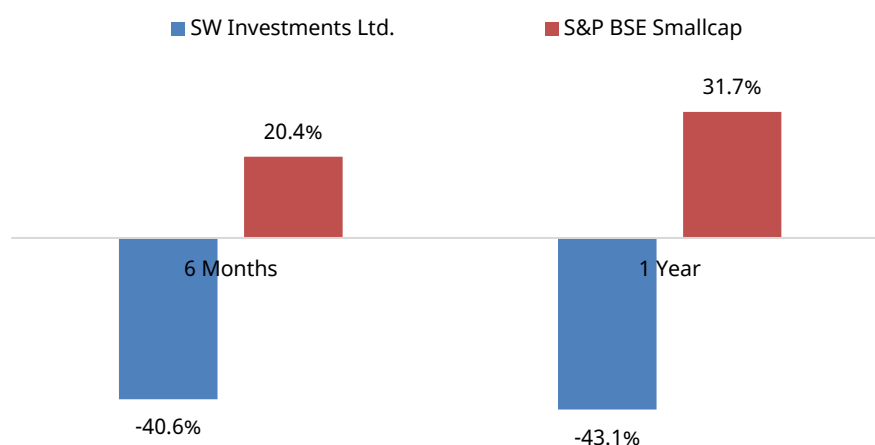
On a sequential basis, total income of the company increased to Rs. 1.4 mn. The company's profit increased to Rs.0.8 mn from Rs.0.7 mn over the quarter ended 31 December 2016.

Shareholding Pattern (%)



[Click here for: Initiation Report](#)

Share Price Performance (in %)



Financials

Income Statement (Year ended 31 Mar)	FY15	FY16	FY17
Total income	5.1	4.9	5.1
EBITDA	2.9	3.6	3.1
EBITDA margin (%)	57.4%	72.7%	61.8%
Depreciation	-	-	-
EBIT	2.9	3.6	3.1
Interest	-	-	-
PBT (before exceptional items)	2.9	3.6	3.1
Exceptional items	-	-	-
PAT	2.0	2.4	2.2
PAT margin (%)	39.7%	49.8%	43.9%
Earnings Per share (Rs.)	2.3	2.7	2.5

Cash Flow Statement (Year ended 31 Mar)	FY15	FY16	FY17
PBT (after exceptional items)	2.9	3.6	3.1
CF from operations	0.9	0.6	0.2
CF from investing	0.0	0.1	0.1
CF from financing	-0.5	-0.5	-
Inc/(dec) in cash	0.4	0.2	0.3
Closing Balance	0.5	0.7	1.0

Balance Sheet (As at 31 Mar)	FY15	FY16	FY17
Equity Share Capital	9.0	9.0	9.0
Preference Share Capital	-	-	-
Share Warrants	-	-	-
Reserves & Surplus	38.7	40.6	42.8
Shareholders Funds	47.7	49.6	51.8
Minority Interest	-	-	-
Borrowings	3.0	2.3	1.4
Current Liabilities & Provisions	1.8	2.0	1.2
Total liabilities	52.4	53.9	54.4
Net fixed assets	0.0	-	-
Capital WIP	-	-	-
Investments	5.3	4.7	3.7
Inventories	-	-	-
Sundry Debtors	0.0	0.0	0.0
Cash & Bank	0.8	1.0	1.5
Other Current Assets	0.1	0.1	0.2
Loans and Advances	46.3	48.1	48.9
Miscellaneous Expenses not w/off	-	-	-
Deferred Tax Assets/(Liabilities)	-0.0	-	-
Total assets	52.4	53.9	54.4

Source: ACE Equity

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