

28th
Annual Report

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SAWACA BUSINESS MACHINES LIMITED

[CIN: L65910GJ1994PLC023926]

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Shetal S. Shah

Chairman, Managing Director &
CFO(w.e.f.22.07.2022)

Mr. Vishal S. Shah

Non-Executive Director (Upto: 22.07.2022)

Mr. Vijay Shah

Non-Executive Independent Director

Mrs. Leelaben K. Agaja

Non-Executive Independent Director

Mr. Satish Shah

Chief Financial Officer (Upto.22.07.2022)
Non-Executive Director (w.e.f. 22.07.2022)

COMPANY SECRETARY

Ms. Manali Jain

Company Secretary & Compliance Officer

BOARD COMMITTEES

Audit committee

Mr. Vijay Shah, Chairman

Mrs. Leelaben K. Agaja, Member

Mr. Vishal Shah, Member

Stakeholders Relationship Committee

Mr. Vijay Shah, Chairman

Mrs. Leelaben K. Agaja, Member

Mr. Vishal Shah, Member

Nomination and Remuneration Committee

Mr. Vijay Shah, Chairman

Mrs. Leelaben K. Agaja, Member

Mr. Vishal Shah, Member

Executive Committee

Mr. Shetal Shah, Chairman

Mr. Vijay Shah, Member

Mr. Leelaben K. Agaja, Member

STATUTORY AUDITORS

M/s. M A A K & Associates,

Chartered Accountants, Ahmedabad

INTERNAL AUDITORS

M/s. Shridhar Shah & Co.,

Chartered Accountants, Ahmedabad

SECRETARIAL AUDITORS

M/s. Mukesh H. Shah & Co.,

Company Secretaries, Ahmedabad

REGISTERED & CORPORATE OFFICE

SAWACA BUSINESS MACHINES LIMITED

Regd. Office :- 45, CHINUBHAI TOWER,
OPP. HANDLOOM HOUSE, ASHRAM ROAD,
AHMEDABAD-380009, GUJARAT, INDIA.

Phone: 079-26583309.

Email: sawacabusiness@yahoo.com

BANKERS

Indian Overseas Bank

Ashram Road Branch, Ahmedabad

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Private Limited

A-802 Samudra Complex, Near Klassic Gold Hotel,
Off. C G Road, Ahmedabad-380009, Gujarat.

Ph. No.: 079-40024135

Email: bssahd@bigshareonline.com

Website: www.bigshareonline.com

WEBSITE

www.sawacabusiness.com

INVESTOR SERVICES E-MAIL ID

investor.grievance.sawaca@gmail.com

CORPORATE IDENTIFICATION NUMBER

L65910GJ1994PLC023926

Contents	Page
Notice	
Directors' Report	
Secretarial Audit Report	
AOC-II	
Report on Corporate Governance	
Compliance Certificate on Corporate Governance .	
Declaration on Compliance with Code of Conduct	
CFO Certification	
Certificate of Non-Disqualification of Directors	
Management Discussion & Analysis	
Auditor's Report	
Annexure to Auditor's Report	
Balance Sheet	
Statement of Profit & Loss	
Cash Flow Statement	
Notes forming part of the Financial Statements ...	
Remote E-voting Information	

SAWACA BUSINESS MACHINES LIMITED

Regd. Office:- 45, Chinubhai Tower, Opp. Handloom House, Ashram Road, Ahmedabad-380009, Gujarat, India.

Tel.:- (079)-26583309 **Website:** www.sawacabusiness.com

CIN : L65910GJ1994PLC023926

NOTICE

Notice is hereby given that the Twenty Eighth Annual General Meeting ("AGM") of the Members of **SAWACA BUSINESS MACHINES LIMITED** will be held on Thursday, 25th August, 2022 at 01:00 p.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2022 comprising of the Balance Sheet as at March 31, 2022, Statement of Profit & Loss and Cash Flow Statement as on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the Report of the Board of Directors' and Auditors' thereon.**
- To appoint a Director in place of Mr. Shetal S Shah [DIN:02148909] who retires by rotation and being eligible, offers him-self for re-appointment.**

Therefore, members are requested to consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Shetal S Shah [DIN:02148909], who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation"

SPECIAL BUSINESS:

- To ratify / approve the related party transactions of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of the Section 188 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded for ratification / approval of material contracts / arrangements entered into by the Company with Related Party as defined under Section 2(76) of the Companies Act, 2013, and as set out in the explanatory statement annexed to the Notice."

- To Increase in the Authorised Share Capital and consequent alteration of Clause V of Memorandum of Association (MoA) of the Company**

To consider and, if thought fit, to pass, with or without modifications, the following resolution(s) as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time and as may be applicable, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and as may be applicable and in accordance with the provisions of the Articles of Association of the Company, and subject to such other approvals, consents, permissions, conditions and sanctions, as may be necessary from any other authority, consent of the Members' of the Company be and is hereby accorded to the Board of Directors of the Company for increase in the Authorized Share Capital of the Company from Rs. 11,50,00,000/-[Rupees Eleven Crore Fifty Lakh Only] divided into 11,50,00,000[Eleven Crore Fifty Lakh] equity shares of Rs. 1/- (Rupees One Only) each to Rs. 62,00,00,000/-(Rupees Sixty Two Crore Only) divided into 62,00,00,000(Sixty Two Crore) equity shares of Rs.1/- (Rupees One Only)each ranking pari passu in all respects with the existing equity shares of the Company and consequently, the existing Clause V of the Memorandum of Association of the Company, be and is hereby replaced with the following new Clause V:

- The Authorised Share Capital of the Company is Rs. 62,00,00,000/-[Rupees Sixty Two Crore Only] divided into 62,00,00,000[Sixty Two Crore] Equity Shares of Rs.1/-[Rupees One Only] each**

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (the 'Board'), be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds,

documents, instruments and writings as it may in its sole and absolute discretion deem necessary or incidental or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

5. To Alteration/Insertion of New Paragraph to the Main Object of the Company and consequent amendment to Clause III of the Memorandum of Association of the Company

To consider and, if thought fit, to pass, with or without modifications, the following resolution(s) as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under and subject to the approval of the concerned Registrar of Companies Ministry of Corporate Affairs, consent of the shareholders by way of Special Resolution and is hereby accorded to insert the following under clause III of the Memorandum of Association of Company:

“To carry on either alone or jointly with one or more person, government, local or other bodies, the business to infrastructure, engineering, projects & to act as builders, contractors of prefabricated concrete buildings & constructional works & contractors, civil engineer, adviser, consultants, constructional engineers and to build, erect, construct, re-construct construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, pull down, furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey, examine, taste, inspect, locate, modify, protect, provide, reconstruct, grout, dig, excavate, pour, renovate, remodel, rebuild, undertake, contribute, assist, and to act as civil engineer, architectural engineer, interior decorator, consultant, advisor, agent, broker, supervisor, administrate, contractor, sub-contractor, turn-key contractor and manager of all types of constructions and developmental work in all its branches such as roads, highways, culverts, dams, bridges, railways, tram-ways, water-tanks, reservoirs, canals, wharves, warehouses, factories, buildings, structures, drainage and sewage works, water distribution and filtration systems, docks, harbours, piers, irrigation works, foundation works, flyovers, airports, runways, shopping mall, rock drilling, acquaducts, stadiums, commercial centers, docks, ships, sprints, ports gardens, power plants, schools buildings or schemes, bridges, wells, sprints, gardens, schools, hydraulic units, sanitary work, power supply works, power stations, hotels, hospitals, dharmashals, multistoreys, colonies, complexes, housing projects and other similar works and for the purpose to acquire, handover, purchase, sell, own, cut to size, develop, distribute, or otherwise to deal in all source of lands and buildings.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps, to obtain confirmation of concerned Registrar of Companies, Ministry of Corporate Affairs under Section 13(9) of the Companies Act, 2013 in respect of the aforesaid alteration of Clause III of the Memorandum of Association and to agree to such modifications, terms & conditions in the new proposed sub clause as may be directed by the Registrar of Companies and to modify the same accordingly.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies, Gujarat.”

6. To Raise Funds For the Business of the Company:-

To consider and, if though fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 42 & 62 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Companies Act”) read with the rules made thereunder, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”) and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”) and any other guidelines and clarifications issued by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed (the “Stock Exchanges”) and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent

of the Company be and is hereby accorded to the Board to raise fund not exceeding Rs. 50 Crores (Rupees Fifty Crore only) at such time or times, at such price or prices, at a discount or premium to the market price or prices in such manner and in one or more tranches and on such terms and conditions considering the prevailing market conditions and such other considerations that the Board may, in its absolute discretion, decide, such that the aggregate value (including premium, if any).

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

7. To Regularize Appointment of Mr. Satish Ramanlal Shah

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Satish Ramanlal Shah (DIN: 05103862), who was appointed as an Additional Non-executive Non-independent Director of the Company with effect from 22nd July, 2022 in terms of Section 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), be and is hereby appointed Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized jointly and/or severally, as the case may be, to execute all such documents and papers and to do all such acts, deeds and things as may be considered expedient and necessary along with the filing of necessary e-forms with respect to said appointment with the Registrar of Companies.”

Place : **Ahmedabad**

Date : **22.07.2022**

By Order of the Board
For, Sawaca Business Machines Limited

Sd/-
Shetal S Shah
CMD
DIN: 02148909

Regd. Office:- 45, Chinubhai Tower,
Opp. Handloom House, Ashram Road,
Ahmedabad - 380 009, GJ, IN.
Tel: (079)-26583309
Website: www.sawacabusiness.com
CIN: L65910GJ1994PLC023926

NOTES:

1. Considering the on-going Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has, vide its circular no. 02/2022 dated May 05, 2022 ("MCA Circular") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India (SEBI) ("the Circular"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circular, provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company;
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business is annexed hereto;
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto;
4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto;
5. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM inter-alia, indicating the process and manner of voting through electronic means along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website i.e. <http://www.sawacabusiness.com/>, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com;
6. The brief profile of the Directors proposed to be appointed / re-appointed as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in the section "Report on Corporate Governance" forming part of this Annual Report;
7. All documents referred to in the accompanying Notice to the Members and the Explanatory Statement are available for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, during working hours up to and including the date of the AGM;
8. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.;

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

9. In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website <http://www.sawacabusiness.com/>, websites of the Stock Exchanges, i.e., BSE Limited at www.bseindia.com, and on the website of Company's Registrar and Transfer Agent, Bigshare Services Private Limited at www.bigshareonline.com;
10. For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at sawacabusiness@yahoo.com or Company's Registrar and Transfer Agent, Bigshare Services Private Limited at www.bigshareonline.com;
 - b) Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant;
11. The Register of Members and the Share Transfer Register of the Company will remain closed from 20.08.2022 to 25.08.2022 (both days inclusive);
12. The shares of the Company are at present listed with BSE Limited. The listing fee for the financial year 2021-22 has been paid to BSE Limited;
13. Pursuant to Section 72 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, Members are entitled to make a nomination in respect of shares held by them in physical form. Shareholders desirous of making a nomination are requested to send their requests in the prescribed Form No. SH-13 and for cancellation / variation in nomination in the prescribed Form No. SH-14 to the Registrar and Transfer Agent of the Company i.e. M/s Bigshare Services Private Limited;

14. In compliance with MCA Circulars and SEBI Circular dated January 15, 2021 read with SEBI Circular dated May 12, 2020 ("collectively referred to as SEBI Circulars") The Notice of Twenty Eight AGM along with the Annual Report for the financial year SEBI will be sent electronically indicating the process and manner of remote e-voting to the Members whose e-mail addresses are registered with the Depository Participants /Company. The physical copy of the Notice of Twenty Seventh AGM along with the Annual Report for the financial year SEBI Circular dated May 05, 2020 will be sent through permitted mode to those Members whose e-mail addresses are not registered with the Depository Participants/Company indicating the process and manner of remote e-voting;

The Members will be entitled to receive physical copy of the Annual Report for the financial year ended on March 31, 2022, free of cost, upon sending a request to the Registrar and Transfer Agent or the Company Secretary of the Company. The Notice along with the Annual Report will also be available on the Company's website www.sawacabusiness.com;

Further, the Members who have not registered their e-mail address so far are requested to register the same for receiving all communications including Notices, circulars, Annual Reports etc. from the Company electronically;

15. Members whose shareholding is in physical form are requested to inform change in address or bank mandate to the Registrar and Transfer Agent i.e. M/s. Bigshare Services Private Limited or the Company Secretary of the Company by a written request duly signed by the Member for receiving all communication in future;
16. Members desiring any information relating to the accounts are requested to write to the Company at least ten days before the AGM so as to enable the management to keep the information available at the AGM;
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company's Registrar and Transfer Agent i.e. M/s. Bigshare Services Private Limited or the Company Secretary of the Company;

18. Voting through electronic means(EVSN 220723007):-

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide Members facility to exercise their right to vote at the Twenty Eighth AGM by electronic means ("e-voting") and business may be transacted through remote e-voting (e-voting from a place other than venue of the AGM,) services provided by Central Depository Services (India) Limited (CDSL) for the resolutions set forth in this Notice. It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility and a Member may avail facility at his/her discretion, subject to compliance with the instructions for remote e -voting given below :

Instructions for shareholders voting electronically are as under:

- (i) The remote e-voting period begins on Monday 22nd August, 2022 (09:00 AM) and ends on Wednesday, 24th August, 2022 (5:00 PM). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 19th August 2022, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote

through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.
	2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL, so that the user can visit the e-Voting service providers' website directly.
	3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders" module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vi) After entering these details appropriately, click on "SUBMIT" tab

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also

used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN:- 220723007 for Sawaca Business Machines Limited on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor.grievance.sawaca@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
19. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Friday, 19th August 2022.
20. Any person, who acquires shares of the Company and become Member of the Company after dispatch of Notice of AGM and holding shares as of the cut-off date i.e Friday, 19th August 2022, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.
21. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through electronic voting system.
22. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
23. M/s Mukesh H. Shah & Co., has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting by electronic voting system and remote e-voting process in a fair and transparent manner.
24. The Scrutinizer shall immediately after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses

not in the employment of the Company and shall submit within the stipulated time, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

25. The Results shall be declared on or after the AGM of the Company by the Chairman of the Company or a person authorized by him in writing, within stipulated time, as per the Scrutinizer's Report submitted to him. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sawacabusiness.com, notice board of the Company and on the website of CDSL. The results shall immediately be forwarded to the BSE Limited.

26. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance at least 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at sawacabusiness@yahoo.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at sawacabusiness@yahoo.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

27. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders-, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("ACT")

ITEM NO. 3

The Company has entered into following related party transaction with the Related Party during the year under review:

Name of Related Party	Veedee Enterprise	Mr. Satish Shah
Nature of relationship	Director	Non-Executive Director
Nature of transaction	Sale of goods	Rent
Amount of Transaction during the year (Rupees in Lacs) Sales	Rs. 50	Rs. 10
Are the transactions in the ordinary course of business	Yes	Yes
Are the transactions on an arm's length basis	Yes	Yes
Related parties interested, if any	Mr. Vishal S. Shah, Director	Mr. Satish Shah

Pursuant to the provisions of the Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and rules thereunder and Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to other approvals, consent of the members through general meeting is required for the ratification / approval of the material contracts / arrangements as stated above entered into by the Company with related party.

As per Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, related parties of the Company shall abstain from voting on such resolutions whether the entity is a related party to the particular transaction or not.

Mr. Vishal Shah Director and Mr. Shetal Shah Managing Director and Mr. Satish R. Shah CFO of the Company are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice except as mentioned above.

Your Directors recommend the resolution for your approval as an Ordinary Resolution.

ITEM NO. 4

The current Authorised Share Capital of the Company is Rs. 11,50,00,000/- (Rupees Eleven Crore Fifty Lakhs only) divided into 11,50,00,000 (Eleven Crore Fifty Lakhs) equity shares of Rs.1/- (Rupees One Only) each.

Considering the increased fund requirements of the Company, the Board at its Meeting held on 22nd July 2022, had accorded its approval for increasing the Authorised Share Capital from Rs. 11,50,00,000 (Rupees Eleven Crore Fifty Lakhs) to Rs. 62,00,00,000 (Rupees Sixty Two Crore) by creation of additional 50,00,00,000 (Thirty Five Crore Fifty Lakh) Equity Shares of Rs. 1/- each subject to shareholders approval.

It is therefore proposed to increase the Authorised Share Capital of the Company from Rs. 11,50,00,000 (Rupees Eleven Crore Fifty Lakhs) to Rs. 62,00,00,000 (Rupees Sixty Two Crore) by creation of additional 50,00,00,000 (Thirty Five Crore Fifty Lakh) Equity Shares of Rs. 1/- each ranking pari-passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

Further, in view of increased Authorised share capital it is also necessary to amend clause V of the Memorandum of Association to increase the Authorised Share Capital. As per the provisions of sections 13 & 61 of the companies Act, 2013, approval of the shareholders is required to be accorded for alteration in the Memorandum of Association and for increasing the Authorized Share Capital of the Company by way of passing an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out under business item no. 4.

The Board, therefore, recommends resolutions set out under business item no. 4 for approval of the shareholders by way of Ordinary Resolutions

ITEM NO. 5

The Memorandum of Association of the Company was drafted in 1994 and was amended/ altered as and when required for the growth and increased profitability of the Company. The present Main Object clause authorize the Company, to carry the business of any type relating to chemicals and IT

Now, in order to widened scope of activities by adding a business relating to Infrastructure Activities to attain its main purpose or object by new and improved means and in view of the ever increasing competition, lower/moderate margins, the Company may need to diversify its business to sustain its growth with improved margins.

Hence, it is desirable that the Main Object clause i.e. the clause “III” of the Memorandum of Association of the Company be amended, to include the objects the Company desire to carry out for the future growth. The objects that the Company may desire to carryout in future are as set out in the resolution to be included under clause “III” of the Memorandum Association of the Company. Pursuant to the provision of the Companies Act, 2013, approval of the members is required for amending the Main Object clause III under the Memorandum of Association of the Company

Further, in view to amend clause III of the Memorandum of Association to include the object. As per the provisions of sections 13 of the companies Act, 2013, approval of the shareholders is required to be accorded for alteration in the Memorandum of Association and for amendment clause III of the Memorandum of Association of the Company by way of passing a Special Resolution

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out under business item no. 5.

The Board, therefore, recommends resolutions set out under business item no. 6 for approval of the shareholders by way of Special Resolutions.

ITEM NO. 6

Your Board at its meeting held on 22nd July 2022, subject to the approval of the shareholders, and receipt of such other statutory/regulatory approvals, as may be required, has proposed to raise funds in order to meet the financial requirements of the Company entering into infrastructure business.

Accordingly, It is proposed to raise funds of upto Rs.50 crores in one or more tranches as may board think appropriate by issuing equity, or any other means. The Members' approval is sought for giving power to Board for raising funds upto Rs.50 crores. The Board may in their discretion adopt any one or more of the mechanisms prescribed under the company Act, 2013 for raising of fund upto Rs. 50 crores

None of the Promoter, Director, Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested financially or otherwise in the said resolution, except to the extent of Equity Shares/Securities that may be subscribed to by them or by companies/firms/institutions in which they are interested as director or member or otherwise.

ITEM NO. 7

Pursuant to section 161 of the Companies Act, 2013 and the rules made there under Mr. Satish Ramanlal Shah (DIN:- 05103862) was appointed as an Additional Director of the Company by the Board at its meeting dated 22.07.2022 and he shall hold the office as Additional Director upto the date of forthcoming Annual General Meeting of the Company. Now, the Board has recommend his regularization as a Director of the Company and asked for the members for their approval

An Ordinary Resolution in terms as set out in item no.7 of the accompanying Notice is placed before the members in the meeting for approval.

Except Mr. Satish Ramanlal Shah, being appointee none of the other Directors/key managerial personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions at item no.7 of the notice.

**DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT
AT THE ANNUAL GENERALMEETING**

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Satish Shah
Directors Identification Number [DIN]	05103862
Date of Birth	01/10/1952
Date of appointment on the Board	22/07/2022
Qualifications	Graduate and Is having an experience of more than 40 years of the business in which the Company is engaged in.
Directorship held in other Public Companies (excluding foreign, private and Section 8 companies)	Nil
Memberships/ Chairmanships of Committee of other public companies (includes only Audit Committee &Stakeholders' Relationship Committee)	Nil
Number of shares held in the Company	355079
Expertise in Specific Area	Financing, Management and Marketing

Name of the Director	Shetal Shah
Directors Identification Number [DIN]	02148909
Date of Birth	12/10/1976
Date of appointment on the Board	10/03/2010
Qualifications	B.COM
Directorship held in other Public Companies (excluding foreign, private and Section 8 companies)	Nil
Memberships/ Chairmanships of Committee of other public companies (includes only Audit Committee &Stakeholders' Relationship Committee)	Nil
Number of shares held in the Company	5116600
Expertise in Specific Area	Formulating Strategy

PLACE : **AHMEDABAD.**

DATE : **22.07.2022**

**By Order of the Board
For, SAWACA BUSINESS MACHINES LIMITED**

Sd/-
[SHETAL SHAH]
DIN: 02148909
Managing Director& Chairman

Regd. Office:- 45, CHINUBHAI TOWER,
OPP. HANDLOOM HOUSE, ASHRAM ROAD,
AHMEDABAD-380009, GUJARAT, INDIA.

Tel: (079)-26583309

Website: www.sawacabusiness.com

CIN: L65910GJ1994PLC023926