Regd. Office :
45, Chinubhai Towers, Opp. Handloom House,
Ashram Road, Ahmedabad - 380 009.
Tel. : 079 - 2658 7363, 2658 3309 **Fax :** 079-2658 9101
Email : sawaca.business@ yahoo.com CIN : L65910GJ1994PLC023926
Website : www.sawacabusiness.com

SAWACA
BUSINESS MACHINES LTD.

04th October, 2017

Ref. No.: SBML/Sec./2016-17/AGM /006

To,
The Manager/ Secretary,
Department of Corporate Services,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai- 400001, MH
BSE SCRIP CODE: 531893

Dear Sir/ Madam,

Sub: Minutes of 23rd Annual General Meeting

Regd. Office :
45, Chinubhai Towers, Opp. Handloom House,
Ashram Road, Ahmedabad - 380 009.
Tel. : 079 - 2658 7363, 2658 3309 **Fax :** 079-2658 9101
Email : sawaca.business@yahoo.com CIN : L[illegible]

SAWACA

MEETING OF THE MEMBERS OF SAWACA BUSINESS MACHINES LIMITED HELD ON FRIDAY, 29TH DAY OF SEPTEMBER, 2017 AT 12.00 NOON AT SHIHAI, 2ND FLOOR, SHREE BALAJI AGORA MALL, 200 FT S.P. RING ROAD, BETWEEN TAPOVAN & BHAT CIRCLE, MOTERA, AHMEDABAD-382424, GUJARAT.

PRESENT:

Directors:

Mr. Shetal S. Shah	→ Chairman and Managing Director
Mr. Vishal S. Patel	→ Director
Mr. Lilaben Ageja	→ Director
Mr. Vijay Shah	→ Director

In the attendance of:

Mr. Satish Shah	→ Chief Financial Officer (CFO)
Mr. Parag B. Patel	→ Company Secretary & Compliance Officer

Invitees:

Mr. Marmik G. Shah	→ Partner, MAAK & Associates, Statutory Auditors
Mr. Vineet Shah & Associates	→ Internal Auditors of the Company
Mr. Mukesh H. Shah	→ Practicing Company Secretary and Secretarial Auditors of the Company

Members:
25 (Twenty five) Shareholders in person/ by proxies/ by representatives of bodies corporate were present.

Chairman of the meeting:
Mr. Shetal S. Shah took the chair.

The Chairman then extended a cordial welcome to all the members of the Company present at the meeting. He announced that since the requisite quorum for the meeting being present, the formal proceeding of the meeting could be commenced.

Chairman's Speech
The Chairman than made a speech on the working of the Company. He further informed that the Registers as required under the Companies Act, 2013 are kept at the meeting for inspection of the members till the conclusion of the meeting.

With the consent of the Members present, the Notice dated 31.08.2017 convening the 23rd Annual General Meeting of the Company as circulated to the members of the Company was taken as read. He then asked to Mr. Parag B. Patel Company Secretary to read out the Independent Auditors' Report on financial statements of the Company and Directors' Report thereon for the year ended March 31, 2017.

SAWACA BUSINESS MACHINES LIMITED

Regd. Office :
45, Chinubhai Towers, Opp. Handloom House,
Ashram Road, Ahmedabad - 380 009.
Tel. : 079 - 2658 7363, 2658 3309 **Fax :** 079-2658 9101
Email : sawaca.business@ yahoo.com CIN : L65910GJ1994PLC023926
Website : www.sawacabusiness.com

SAWACA
BUSINESS MACHINES LTD.

Auditors' Report:

Mr. Parag B. Patel, Company Secretary of the Company read the Auditors' Report on financial statements of the Company for the year ended March 31, 2017 to the members as suggested by the Chairman.

The Chairman requested the members present to express their views and ask questions, if any, on the accounts of the Company for the year under review:

The members present than raised certain queries and sought clarification on some matters which are replayed by the Chairman.

The Chairman informed that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had engaged M/s. Central Depository Services (India) Limited [CDSL] as the Authorized Agency to provide e-voting facility to the shareholders from Tuesday, 26th September, 2017 (9.00 a.m.) to Thursday, 28th September, 2017 (5.00 p.m.) to cast their votes on all resolutions as set in Notice of the 23rd Annual General Meeting transacted at the Annual General Meeting.

He further informed that Mr. Mukesh H. Shah, Proprietor of Mukesh H. Shah & Co. Company Secretaries was appointed as the Scrutinizer to scrutinize the e-voting and poll voting process in a fair and transparent manner.

He further stated that as per Sections 107 and 108 of the Companies Act, 2013, the shareholders who have not casted their votes through e-voting facility can cast their votes through ballot paper which will be made available to the members attending this Annual General Meeting. The Chairman advised Mr. Mukesh H. Shah, Scrutinizer to take poll proceedings immediately upon the closure of the meeting and requested him to submit Scrutinizer's Report.

Thereafter the Chairman took up the agenda items contained in the Notice of the 23rd AGM and reiterated that under e-voting facility extended by the Company, the voting results to the members were in proportion of their shareholding. Hence the members who had not cast their vote through e-voting facility and remained present either in persons or through proxies in the meeting were also equal voting right in proportion to their shareholding on all the resolutions moved or being moved at the meeting by polling/ ballot paper instead of show of hands.

He then invited Mr. Mukesh H. Shah a Practicing Company appointed as Scrutinizer for poll after the closure of the meeting to conduct the poll proceedings.

He stated that on receipt of combined Scrutinizer's Report, i.e. on Poll as well as on e-voting, the results of voting would be declared and would be immediately intimated to BSE

Regd. Office :
45, Chinubhai Towers, Opp. Handloom House,
Ashram Road, Ahmedabad - 380 009.
Tel. : 079 - 2658 7363, 2658 3309 **Fax :** 079-2658 9101
Email : sawaca.business@ yahoo.com CIN : L65910GJ1994PLC023926
Website : www sawacabusiness.com

and CDSL. The results would also be uploaded on the Company's website and would be available at the Registered Office of the Company.

Vote of thanks: The Chairman thanked the members for their participation, suggestions and comments and then announced formal closure of the 23rd Annual General Meeting of the Company.

Conduct of Poll:
Mr. Mukesh H. Shah, Scrutinizer appointed for poll, conducted poll voting which included distribution of polling/ Ballot Papers, showing empty poll box to the members, proxies and authorized representatives participating in the polls and cast their votes, the Scrutinizer then conducted the poll voting and after closing the poll process took the custody of the poll box.

Results of e-voting and poll voting on the ordinary and special businesses at the Annual General Meeting:

On the basis of the combined Scrutinizer's Report dated 29.09.2017, the Summary of which is mentioned hereunder, Mr. Shetal S. Shah, Chairman of the Company has announced the results of voting on 29.09.2017.

All the resolutions for the below Ordinary and Special Business as set out in Item No. 1 to 4 in the Notice of the 23rd Annual General Meeting of the Company having been approved/ passed by the members unanimously with the requisite majority and are recorded hereunder as part of the proceedings of 23rd Annual General Meeting of the Company held on September 29, 2017

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2017 comprising of the Balance Sheet as at March 31, 2017, 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.

   "RESOLVED THAT the audited financial statements of the Company including the balance sheet as at March 31, 2017, the statement of profit and loss, the cash flow statement for the year ended on that date, the reports of the Directors' and Auditors' thereon be and are hereby received, considered and adopted."

Regd. Office :
45, Chinubhai Towers, Opp. Handloom House,
Ashram Road, Ahmedabad - 380 009.
Tel. : 079 - 2658 7363, 2658 3309 **Fax :** 079-2658 9101
Email : sawaca.business@ yahoo.com CIN : L65910GJ1994PLC023926
Website : www.sawacabusiness.com

SAWACA
BUSINESS MACHINES LTD.

3. To ratify the appointment of Statutory Auditors, M/s. M A A K & Associates (Firm registration No.135024W), Chartered Accountants, Ahmedabad and to fix their remuneration.

"RESOLVED THAT pursuant to the provisions of section 139(9), 142(1) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of M/s. M A A K & Associates, Chartered Accountants of Ahmedabad [Firm Registration No. 135024W], approved in the 21st Annual General Meeting (AGM) until the conclusion of 26th Annual General Meeting (AGM), which was subject to ratification at every Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting till the conclusion of the next Annual general Meeting at such remuneration as may be decided by the Board of Directors."

SPECIAL BUSINESS:

4. **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

Regd. Office :
45, Chinubhai Towers, Opp. Handloom House,
Ashram Road, Ahmedabad - 380 009.
Tel. : 079 - 2658 7363, 2658 3309 **Fax :** 079-2658 9101
Email : sawaca.business@ yahoo.com CIN : L65910GJ1994PLC023926
Website : www.sawacabusiness.com

(2) Voted against the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
0	0	0

(3) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them

Resolution 2: Ordinary Resolution

Appointment of Mr. Vishal Shah [DIN:. 02148899] as a Director of the Company who retires by rotation:

(1) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
34	6463674	100%

(2) Voted against the resolution

Number of members voted	Number of valid votes	% of total number of

Regd. Office :
45, Chinubhai Towers, Opp. Handloom House,
Ashram Road, Ahmedabad - 380 009.
Tel. : 079 - 2658 7363, 2658 3309 **Fax :** 079-2658 9101
Email : sawaca.business@ yahoo.com CIN : L65910GJ1994PLC023926
Website : www.sawacabusiness.com

SAWACA
BUSINESS MACHINES LTD.

(1) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
34	6463674	100%

(2) Voted against the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	40	0

(3) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them

Resolution 4: Ordinary Resolution
To ratify / approve the related party transactions of the Company.

(1) Voted in favour of the resolution:

Regd. Office :
45, Chinubhai Towers, Opp. Handloom House,
Ashram Road, Ahmedabad - 380 009.
Tel. : 079 - 2658 7363, 2658 3309 **Fax :** 079-2658 9101
Email : sawaca.business@ yahoo.com CIN : L65910GJ1994PLC023926
Website : www.sawacabusiness.com

SAWACA
BUSINESS MACHINES LTD.

All the above resolutions for ordinary and special business as set out in the Notice of the 23rd AGM of the Company duly approved by the members with requisite majority already recorded hereinabove, forms part of the proceedings of 29th September, 2017.

Sd/-
[SHETAL S. SHAH]
CHAIRMAN

ertified true Copy
OR, SAWACA BUSINESS MACHINE LIMITED

SHETAL S. SHAH]
HAIRMAN

lace: Ahmedabad
ate: 03.10.2017