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SAWACA

CIN No.: [REDACTED]

BUSINESS MACHINES LTD.

L74110GJ1994PLC023926

To,
The Manager
Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001,
MH,IN.

Date: 24th June, 2023

BSE Scrip Code:- 531893

Subject: Announcement under Regulation 30

Dear Sir/Madam,

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"),

This is in furtherance to our outcome dated May 29, 2023 in relation to the proposed Rights Issue of Equity Shares the Company for an amount not exceeding Rs.50/- crores in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and other applicable laws ("Rights Issue").

We wish to inform you that the Board of Directors of the Company (Board) in its meeting held today i.e. June 24, 2023, has considered and approved the Draft Letter of Offer in relation to the proposed Rights Issue of the Company and filing of the same with the Securities and Exchange Board of India ("SEBI") for their observations (if any) and with BSE Limited (the "Stock Exchange") for their in-principle approval for listing of the Rights Equity Shares on their exchanges. The same has been prepared solely for the purpose of Rights Issue in accordance with SEBI ICDR Regulations, 2018.

Please note that the said meeting was held at around 01.00 p.m. IST and closed at around 02.15 p.m. IST.

Kindly take the above on record and acknowledge.

Yours truly,

For, Sawaca Business Machines Ltd.

Shetal Satishkumar Shah
Managing Director
DIN: 02148909