

# SARASWATI COMMERCIAL (INDIA) LTD.

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Regd.Off.:209-210, Arcadia Building, 2<sup>nd</sup> Floor, 195, Nariman Point, Mumbai-400021.

Tel:40198600 Fax:40198650 E-mail:[saraswati.investor@gcvl.in](mailto:saraswati.investor@gcvl.in),

Web:[www.saraswaticommercial.com](http://www.saraswaticommercial.com) CIN:L51909MH1983PLC166605

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Date:- 26<sup>th</sup> September, 2024

To,

**BSE Limited**

Corporate Relation Department

P.J. Towers, 25<sup>th</sup> Floor,

Dalal Street, Mumbai - 400 001

**Scrip Code: 512020**

**Sub: Summary of Proceedings of the 41<sup>st</sup> Annual General Meeting (AGM) of the Company held on 26<sup>th</sup> September, 2024 via video conference/ other audio visual means.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A of Part A (13) of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith the proceedings of the 41<sup>st</sup> AGM of the Company held on Thursday, 26<sup>th</sup> September, 2024 at 2.30 P.M. as “**Annexure - 1**”. The proceedings together with the archive of webcast of the 41<sup>st</sup> AGM is being made available on the Company’s website at [www.saraswaticommercial.com](http://www.saraswaticommercial.com).

The voting results of the 41<sup>st</sup> AGM pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Report of the Scrutinizer, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 will be submitted in due course.

Kindly take the same on your records.

Thanking you

Yours faithfully,

For **Saraswati Commercial (India) Limited**

**Avani Sanghavi**

**Company Secretary & Compliance Officer**

**Membership No. A29108**

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## Annexure 1

### **SUMMARY OF PROCEEDINGS OF THE 41<sup>ST</sup> ANNUAL GENERAL MEETING OF SARASWATI COMMERCIAL (INDIA) LIMITED VIA VIDEO CONFERENCE/ OTHER AUDIO VISUAL MEANS:**

The 41<sup>st</sup> AGM of the Members of Saraswati Commercial (India) Limited ('the Company') was held on Thursday, **26<sup>th</sup> September, 2024** at 02.30 P.M. via video conference/ other audio visual means. The deemed venue of the AGM was the Registered Office of the Company, i.e., 209-210, Arcadia Building, 2<sup>nd</sup> Floor, 195, Nariman Point, Mumbai - 400021.

The AGM was held in compliance with the General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 20/2021, 21/2021, 3/2022, 10/2022 and 09/2023 issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 issued by the Securities and Exchange Board of India ("SEBI") and as per the applicable provisions of the Companies Act, 2013 and the Rules made there under.

The following persons were present during the meeting.

#### **Directors:**

Sr. No.	Name of Director	Location of Attendance via VC
1.	Mr. Ritesh Zaveri – Non- Executive Director	Mumbai
2.	Mr. Sandeep Kumar Kejariwal – Non- Executive Director	Mumbai
3.	Mr. Hetal Khalpada- Non- Executive Director	Mumbai
4.	Mrs. Rupal Vora – Independent Director	Tokyo
5.	Mr. Vallabh Prasad Biyani- Independent Director	Pune
6.	Mr. Ketan Desai – Independent Director	Pune

#### **Other Management Representatives & Invitees:**

Sr. No.	Name	Location of Attendance via VC
1.	Mr. Rajiv Pathak - Chief Executive Officer	Mumbai
2.	Mrs. Vaishali Dhuri - Chief Financial Officer	Mumbai
3.	Ms. Avani Sanghavi- Company Secretary & Compliance Officer	Mumbai
4.	Mr. Nishant Jawasa – Representative - Nishant Jawasa & Associates, Secretarial Auditor and Scrutinizer appointed to supervise the e-voting process of the AGM	Mumbai
5.	Mr. Sandeep Ajmera - Representative- Ajmera Ajmera & Associates, Statutory Auditors of the Company	Mumbai

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## **Quorum:**

**40** Members had attended the meeting.

## **Proxy & Proxy Register:**

Pursuant to Circulars issued by the Ministry of Corporate Affairs (MCA) through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, it was also informed to the member that as the AGM was held through VC/OAVM, the facility for appointment of proxies by the members was not applicable and hence, the proxy register was not maintained.

## **Meeting Time:**

Commencement: 02.30 P.M.

Conclusion: 02.50 P.M.

## **Brief details of the Meeting:**

The Company Secretary welcomed the members of the Company and explained them about the process of participating at the meeting. She explained the process in which the speaker shareholder could speak and put up their queries and apprised the members that for smooth conduct of the AGM, all the lines of the shareholders would be on mute. The audio and video of the speaker shareholders would be enabled once they are invited to speak at the AGM by the Chairman. She then informed the members that the statutory registers under the Companies Act, 2013 and other documents as referred in the AGM notice were kept open for inspection in electronic mode.

She further informed that, as set out in the Notice of AGM stating the requirement to register themselves as a speaker to express views or ask questions during the AGM. Adequate time was provided for registration and the company had received five requests from the shareholders seeking an opportunity to speak at AGM.

Mr. Ritesh Zaveri ("the Chairman") welcomed all the members of the Board and introduced Management representatives and the Invitees present at the meeting. He confirmed to the members that the authorized representative of the Secretarial Auditor who is also the Scrutinizer for the meeting was also virtually present in this meeting. Since the adequate quorum for the meeting was present the Chairman declared the meeting to be in order and the proceeding of the Meeting was commenced. The quorum was present throughout the meeting.

Thereafter Chairman delivered his speech and gave the brief insight of the Company's performance for the previous year. He thereafter requested Company Secretary to brief the shareholders on the voting process.

The Company Secretary informed that Company had availed services of National Depository Services Limited (NSDL) for remote e-voting & e-voting in the AGM and as per the requirements of the Companies Act, 2013 the remote-e voting was commenced from Sunday, 22<sup>nd</sup> September, 2024 at 9.00 A.M. (IST) and completed on Wednesday, 25<sup>th</sup> September, 2024 at 5.00 P.M. (IST) and e-voting at AGM was available upto 15 minutes from the conclusion of the AGM. The Members, who were in the records of the Company as on the cut-off date i.e., 19<sup>th</sup> September 2024, were only entitled to participate in the voting process.

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Those who have already casted their vote by remote e-voting were not allowed to vote again in the AGM by e-voting.

Further M/s. Nishant Jawasa & Associates, Practicing Company Secretaries was appointed by the Board as the Scrutinizer for the remote e-voting and e-voting at this Meeting. The Scrutinizer will ensure the voting to be done in a fair and transparent manner.

She further briefed the members that since the AGM was held virtually, the option for physical voting at the AGM was not provided. However, the Company had enabled the e-voting facility for 15 minutes after the conclusion of the AGM for members who had not voted through remote e-voting and who were present at the AGM and were otherwise not barred from doing so. The icon for e-voting was available on top of the screen under the e-voting tab, which would re-direct the members to the e-voting platform of the NSDL. There would be no proposing and seconding of the resolutions as the meeting was held virtually.

With the approval of the Members, the Notice along with the Directors' Report and Financial Statements (Standalone & Consolidated) along with the annexures and Auditors' Report was taken as read.

It was recorded that all feasible planning and execution had been done for enabling electronic participation and voting of the members for the AGM. It was confirmed that the electronic voting was available for 15 minutes after the conclusion of the AGM.

She then read the resolutions as set forth in the Notice of the AGM:

SR. NO.	BUSINESS TRANSACTED AT THE MEETING:	TYPE OF RESOLUTION
<b>ORDINARY BUSINESS</b>		
1.	Considered and Adopted: a) the Audited Standalone Financial Statements of the Company for the year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2024, together with the Reports of the Auditors thereon.	Ordinary Resolution
2.	Considered and approved the re-appointment of Mr. Hetal Khalpada (holding DIN: 00055823), Director who retires by rotation.	Ordinary Resolution
<b>SPECIAL BUSINESS</b>		
3.	Appointment of Mrs. Vaishali Dhuri (DIN: 03607657) as a Whole Time Director of the Company.	Special Resolution
4.	Approval of Material Related Party Transaction(s) to be entered into with GeeCee Ventures Limited.	Ordinary Resolution
5.	Approval of Material Related Party Transaction(s) to be entered into with Winro Commercial (India) Limited.	Ordinary Resolution

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6.	Approval of Material Related Party Transaction(s) to be entered into with Singularity Holdings Limited.	Ordinary Resolution
7.	Approval of Material Related Party Transaction(s) to be entered into with Four Dimensions Securities (India) Limited.	Ordinary Resolution
8.	Approval of Material Related Party Transaction(s) to be entered into with Urudavan Investment & Trading Private Limited.	Ordinary Resolution
9.	Approval of Material Related Party Transaction(s) to be entered into with Sam-Jag-Deep Investments Private Limited.	Ordinary Resolution
10.	Approval of Material Related Party Transaction(s) to be entered into with Four Dimensions Advisors Private Limited.	Ordinary Resolution
11.	Approval of Material Related Party Transaction(s) to be entered into with Better Time Realtors Private Limited	Ordinary Resolution
12.	Approval of Material Related Party Transaction(s) to be entered into with Geecee Fincap Limited.	Ordinary Resolution
13.	Approval of Material Related Party Transaction(s) to be entered into with Geecee Holdings LLP.	Ordinary Resolution

Thereafter the Company Secretary requested the shareholder speakers to speak by calling out their names. The speaker shareholders expressed their gratitude towards the Company & Management. After all the speaker shareholders done with their speech, the Company Secretary requested the Chairman to give closing remarks.

There being no other matter, the Chairman concluded the business of the day and thanked all the shareholders present for their kind attention, co-operation, valuable support and the time spent.

The shareholders were informed that the voting results will be made available on the website of the company on receiving the scrutinizers report and will also be displayed on the website of Stock Exchange (BSE Ltd.) and of National Securities Depository Limited (E-voting agency).

The Chairman authorized the Company Secretary to declare the voting results, intimate the stock exchanges and place the same on the website of the Company.

This is for your information and records.

Thanking you,

For **Saraswati Commercial (India) Limited**

**Avani Sanghavi**  
**Company Secretary & Compliance Officer**  
**Membership No. A29108**