

SARASWATI COMMERCIAL (INDIA) LTD.

Regd. Off.: 209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021.
Telephone : 4019 8600 • Fax : 4019 8650 • Email: saraswati.investor@gcvl.in
Website: www.saraswaticommercial.com • CIN : L51909MH1983PLC166605

February 26, 2020

To,
BSE Limited
25th Floor, P.J. Towers,
Dalal Street,
Mumbai-400 001

Ref: **BSE Code: 512020**

Regulation 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Dear Sir,

Sub: Outcome of Board Meeting held on 26th February, 2020

Dear Sir/Madam,

Further to our intimation dated 21st February, 2020 and in accordance with the provisions of Regulation 30 of Listing Regulations, this is to inform you that Board of Directors of the Company at its meeting held on 26th February, 2020, inter alia, has considered and approved raising of funds aggregating to Rs. 30,00,03,368/-, subject to the requisite statutory and regulatory approvals, the following:

1. Issue of 105896 equity shares of face value Rs. 10/- each in the Company at an issue price of Rs. 2833/- per equity share (including premium of Rs. 2823/- per equity share) aggregating to Rs. 30,00,03,368/- on preferential basis to the following in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**"), the Companies Act, 2013 including applicable rules made thereunder (the "**Companies Act**"), as amended and subject to the other regulatory approvals including the approval of the shareholders of the Company.

| Sr. No. | Name of the investor | No. of Equity shares | Price (Rs.) |
|---------|------------------------------|----------------------|---------------------|
| 1. | Mangal Bhanshali | 17649 | 4,99,99,617 |
| 2. | Mangal Bhanshali HUF | 17649 | 4,99,99,617 |
| 3. | Meenu Bhanshali | 17649 | 4,99,99,617 |
| 4. | Lata Bhanshali | 24710 | 7,00,03,430 |
| 5. | Marco Private Limited | 7060 | 2,00,00,980 |
| 6. | Mitsu Energy Private Limited | 21179 | 6,00,00,107 |
| | Total | 105896 | 30,00,03,368 |

2. For the purpose of obtaining the approval of shareholders of the Company, convening an Extra Ordinary General Meeting of the Company scheduled to be held on Thursday, 26th March, 2020 at 12.30 p.m and approved the Notice for the said Extra Ordinary General Meeting.

The meeting commenced at 11.00 a.m. and concluded at 1.00 p.m. Kindly take the same on your record and oblige.

Thanking You,

Yours Faithfully,

For Saraswati Commercial (India) Limited

AN Sanghavi



**Avani Sanghavi
Company Secretary & Compliance Officer**