

SARASWATI COMMERCIAL (INDIA) LTD.

Regd.Off.:209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai-400021.
Tel:40198600 Fax:40198650 E-mail:saraswati.investor@gcvl.in,
Web:www.saraswaticommercial.com CIN:L51909MH1983PLC166605

Date: 26.03.2024

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

Ref: **BSE- Scrip code: 512020**

Dear Sir/Madam,

Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for cessation of Associate Company- Arcies Laboratories Limited.

This is to inform you that pursuant to the allotment of equity shares through right issue by our Associate Company namely, Arcies Laboratories Limited, the shareholding of Saraswati Commercial (India) Limited in the associate company has been reduced from 31.03% to 4.43%, as the Company has not participated in the right issue of associate company and accordingly Arcies Laboratories Limited has ceased to be associate of the Company w.e.f. 26th March, 2024.

The details as required under Regulation 30 of the SEBI (LODR) Regulations 2015 read with SEBI Circular no SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is annexed herewith as Annexure A.

Kindly take the same on your record.

Yours faithfully

For **Saraswati Commercial (India) Limited**

Avani Sanghavi
Company Secretary & Compliance Officer

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Annexure A

Sr. No	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	The amount of Revenue contributed: NIL Percentage of Revenue Contributed: NIL Net Worth amount contributed – NIL
2.	Date on which the agreement for sale has been entered into	Not Applicable. There is no sale of stake in the associate company. The reduction in the holding of the Saraswati Commercial (India) Limited is because of the non-participation in right issue in the Associate Company- Arcies Laboratories Limited.
3.	The expected date of completion of sale/disposal	Not Applicable.
4.	Consideration received from such sale/disposal	Not Applicable.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Not Applicable.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No. The transaction is not a Related Party Transaction.
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not Applicable.
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable.