

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: 03.09.2024

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

Ref: BSE Code: 512020

Dear Sir/Madam,

Sub: Notice of the 41st Annual General Meeting of the Company

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed copy of notice of the 41st Annual General Meeting of the Company to be held on Thursday, 26th September, 2024.

The Notice of the Annual General Meeting has also been uploaded on the Company's website viz. <https://www.saraswaticommercial.com/>

You are requested to kindly acknowledge receipt of the same.

Thanking You,

Yours faithfully

For **SARASWATI COMMERCIAL (INDIA) LIMITED**

Avani Sanghavi
Company Secretary & Compliance Officer

Encl: As above

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTYFIRST ('41ST') ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF SARASWATI COMMERCIAL (INDIA) LIMITED ('COMPANY') WILL BE HELD ON THURSDAY, 26TH DAY OF SEPTEMBER, 2024 AT 2:30 P.M. THROUGH VIDEO CONFERENCING (VC) FACILITY/OTHER AUDIO VISUAL MEANS (OAVM), TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (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.
2. To appoint a Director in place of Mr. Hetal Khalpada (holding DIN: 00055823) Non-Executive Director, who retires by rotation and being eligible, seeks re-appointment.

SPECIAL BUSINESS:

3. Appointment of Mrs. Vaishali Dhuri (DIN: 03607657) as a Whole Time Director of the Company:
To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 (including corresponding provisions, if any of the Companies Act, 1956) read with Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 & Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for the appointment of Mrs. Vaishali Dhuri (DIN: 03607657), in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing her candidature for the office of Director, as a Whole Time Director of the Company, for a period of 3 (Three) consecutive years with effect from 1st October, 2024 or the date of approval from the Reserve Bank of India whichever is later, on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment including remuneration by way of salary, allowances, perquisites and performance linked discretionary bonus which shall be in accordance with the applicable provisions of the Act;

RESOLVED FURTHER THAT in the event, if in any financial year, the Company does not have any profit or has inadequate profits, the Company shall pay to the Whole Time Director, the remuneration as detailed in the explanatory statement annexed to the Notice as the minimum remuneration, subject to the applicable provisions of the Act;

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

4. Approval of Material Related Party Transaction(s) to be entered into with GeeCee Ventures Limited:
To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to Regulation 23 and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014, the approval of the Members of the Company be and is hereby accorded for carrying out and / or continuing with transactions (transactions includes availing & rendering revolving loan facility) (whether individual transaction or transactions taken together or series of transactions or otherwise), with GeeCee Ventures Limited, being a related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier transactions or as fresh and independent transaction(s) or

notwithstanding the fact that all such transactions, whether individual and/or the aggregate value of all such material related party transactions remaining outstanding shall not, at any point of time, exceed Rs. 150 Crore (Rupees One Hundred & Fifty Crore only) (sanctioned limit) on such terms and conditions as the Board/ Audit Committee, in its absolute discretion may deem fit, from the ensuing Annual General Meeting till next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things as may be necessary, proper, expedient or incidental including making necessary intimations/filings, signing all documents, papers or forms for the purpose of giving effect to this resolution.”

5. Approval of Material Related Party Transaction(s) to be entered into with Winro Commercial (India) Limited:

To consider, and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to Regulation 23 and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014, the approval of the Members of the Company be and is hereby accorded for carrying out and / or continuing with transactions (transactions includes availing & rendering revolving loan facility and availing & providing security by way of pledging shares) (whether individual transaction or transactions taken together or series of transactions or otherwise), with Winro Commercial (India) Limited, being a related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier transactions or as fresh and independent transaction(s) or notwithstanding the fact that all such transactions, whether individual and/or the aggregate value of all such material related party transactions remaining outstanding shall not, at any point of time, exceed Rs. 200 Crore (Rupees Two Hundred Crore only) (sanctioned limit) on such terms and conditions as the Board/ Audit Committee, in its absolute discretion may deem fit, from the ensuing Annual General Meeting till next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things as may be necessary, proper, expedient or incidental including making necessary intimations/filings, signing all documents, papers or forms for the purpose of giving effect to this resolution.”

6. Approval of Material Related Party Transaction(s) to be entered into with Singularity Holdings Limited:

To consider, and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to Regulation 23 and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014, the approval of the Members of the Company be and is hereby accorded for carrying out and / or continuing with transactions (transactions includes availing & rendering revolving loan facility and availing & providing security by way of pledging shares) (whether individual transaction or transactions taken together or series of transactions or otherwise), with Singularity Holdings Limited, being a related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier transactions or as fresh and independent transaction(s) or notwithstanding the fact that all such transactions, whether individual and/or the aggregate value of all such material related party transactions remaining outstanding shall not, at any point of time, exceed Rs. 200 Crore (Rupees Two Hundred Crore only) (sanctioned limit) on such terms and conditions as the Board/ Audit Committee, in its absolute discretion may deem fit, from the ensuing Annual General Meeting till next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things as may be necessary, proper, expedient or incidental including making necessary intimations/filings, signing all documents, papers or forms for the purpose of giving effect to this resolution.”

7. Approval of Material Related Party Transaction(s) to be entered into with Four Dimensions Securities (India) Limited:

To consider, and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to Regulation 23 and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read

with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014, the approval of the Members of the Company be and is hereby accorded for carrying out and / or continuing with transactions (transactions includes rendering revolving loan facility & availing broking services) (whether individual transaction or transactions taken together or series of transactions or otherwise), with Four Dimensions Securities (India) Limited, being a related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier transactions or as fresh and independent transaction(s) or notwithstanding the fact that all such transactions, whether individual and/or the aggregate value of all such material related party transactions remaining outstanding shall not, at any point of time, exceed Rs. 200 Crore (Rupees Two Hundred Crore only) (sanctioned limit) for rendering revolving loan facility & payment in the nature of brokerage (aggregate for the year) is Rs. 5 Crores (Rupees Five Crore only) on such terms and conditions as the Board/ Audit Committee, in its absolute discretion may deem fit, from the ensuing Annual General Meeting till next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things as may be necessary, proper, expedient or incidental including making necessary intimations/filings, signing all documents, papers or forms for the purpose of giving effect to this resolution.”

8. Approval of Material Related Party Transaction(s) to be entered into with Urudavan Investment & Trading Private Limited: To consider, and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to Regulation 23 and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014, the approval of the Members of the Company be and is hereby accorded for carrying out and / or continuing with transactions (transactions includes rendering revolving loan facility & providing security by way of pledging shares) (whether individual transaction or transactions taken together or series of transactions or otherwise), with Urudavan Investment & Trading Private Limited, being a related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier transactions or as fresh and independent transaction(s) or notwithstanding the fact that all such transactions, whether individual and/or the aggregate value of all such material related party transactions remaining outstanding shall not, at any point of time, exceed Rs. 150 Crore (Rupees One Hundred and Fifty Crore only) (sanctioned limit) on such terms and conditions as the Board/ Audit Committee, in its absolute discretion may deem fit, from the ensuing Annual General Meeting till next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things as may be necessary, proper, expedient or incidental including making necessary intimations/filings, signing all documents, papers or forms for the purpose of giving effect to this resolution.”

9. Approval of Material Related Party Transaction(s) to be entered into with Sam-Jag-Deep Investments Private Limited: To consider, and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to Regulation 23 and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014, the approval of the Members of the Company be and is hereby accorded for carrying out and / or continuing with transactions (transactions includes availing & rendering revolving loan facility) (whether individual transaction or transactions taken together or series of transactions or otherwise), with Sam-Jag-Deep Investments Private Limited, being a related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier transactions or as fresh and independent transaction(s) or notwithstanding the fact that all such transactions, whether individual and/or the aggregate value of all such material related party transactions remaining outstanding shall not, at any point of time, exceed Rs. 200 Crore (Rupees Two Hundred Crore only) (sanctioned limit) on such terms and conditions as the Board/ Audit Committee, in its absolute discretion may deem fit, from the ensuing Annual General Meeting till next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things as may be necessary, proper, expedient or incidental including making necessary intimations/filings, signing all documents, papers or forms for the purpose of giving effect to this resolution.”

10. Approval of Material Related Party Transaction(s) to be entered into with Four Dimensions Advisors Private Limited: To consider, and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to Regulation 23 and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014, the approval of the Members of the Company be and is hereby accorded for carrying out and / or continuing with transactions (transactions includes rendering revolving loan facility) (whether individual transaction or transactions taken together or series of transactions or otherwise), with Four Dimensions Advisors Private Limited, being a related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier transactions or as fresh and independent transaction(s) or notwithstanding the fact that all such transactions, whether individual and/or the aggregate value of all such material related party transactions remaining outstanding shall not, at any point of time, exceed Rs. 50 Crore (Rupees Fifty Crore only) (sanctioned limit) on such terms and conditions as the Board/ Audit Committee, in its absolute discretion may deem fit, from the ensuing Annual General Meeting till next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things as may be necessary, proper, expedient or incidental including making necessary intimations/filings, signing all documents, papers or forms for the purpose of giving effect to this resolution.”

11. Approval of Material Related Party Transaction(s) to be entered into with Better Time Realtors Private Limited: To consider, and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to Regulation 23 and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014, the approval of the Members of the Company be and is hereby accorded for carrying out and / or continuing with transactions (transactions includes rendering revolving loan facility) (whether individual transaction or transactions taken together or series of transactions or otherwise), with Better Time Realtors Private Limited, being a related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier transactions or as fresh and independent transaction(s) or notwithstanding the fact that all such transactions, whether individual and/or the aggregate value of all such material related party transactions remaining outstanding shall not, at any point of time, exceed Rs. 15 Crore (Rupees Fifteen Crore only) (sanctioned limit) on such terms and conditions as the Board/ Audit Committee, in its absolute discretion may deem fit, from the ensuing Annual General Meeting till next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things as may be necessary, proper, expedient or incidental including making necessary intimations/filings, signing all documents, papers or forms for the purpose of giving effect to this resolution.”

12. Approval of Material Related Party Transaction(s) to be entered into with Geecee Fincap Limited: To consider, and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to Regulation 23 and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014, the approval of the Members of the Company be and is hereby accorded for carrying out and / or continuing with transactions (transactions includes availing & rendering revolving loan facility) (whether individual transaction or transactions taken together or series of transactions or otherwise), with Geecee Fincap Limited, being a related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier transactions or as fresh and independent transaction(s) or notwithstanding the fact that all such transactions, whether individual and/or the aggregate value of all such material related party transactions remaining outstanding shall not, at any point of time, exceed Rs. 60 Crore (Rupees Sixty Crore only) (sanctioned limit) on such terms and conditions as the Board/ Audit Committee, in its absolute discretion may deem fit, from the ensuing Annual General Meeting till next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things as may be necessary, proper, expedient or incidental including making necessary intimations/filings, signing all documents, papers or forms for the purpose of giving effect to this resolution.”

13. Approval of Material Related Party Transaction(s) to be entered into with Geecee Holdings LLP:
To consider, and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to Regulation 23 and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014, the approval of the Members of the Company be and is hereby accorded for carrying out and / or continuing with transactions (transactions includes rendering revolving loan facility) (whether individual transaction or transactions taken together or series of transactions or otherwise), with Geecee Holdings LLP, being a related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier transactions or as fresh and independent transaction(s) or notwithstanding the fact that all such transactions whether individual and/or the aggregate value of all such material related party transactions remaining outstanding shall not, at any point of time, exceed Rs. 50 Crore (Rupees Fifty Crore only) (sanctioned limit) on such terms and conditions as the Board/ Audit Committee, in its absolute discretion may deem fit, from the ensuing Annual General Meeting till next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things as may be necessary, proper, expedient or incidental including making necessary intimations/filings, signing all documents, papers or forms for the purpose of giving effect to this resolution.”

**By order of the Board of Directors
For Saraswati Commercial (India) Limited**

**Place: Mumbai
Date : 12th August, 2024**

Registered Office:
209-210, Arcadia Building, 195,
Nariman Point, Mumbai – 400 021.

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

NOTES:

1. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“Act”), setting out material facts concerning the business under Item Nos. 3 to 13 set out above and details under Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Paragraph 1.2.5 of the Secretarial Standard on General Meetings, in respect of the Director seeking re-appointment at the AGM are annexed hereto.
2. The Ministry of Corporate Affairs (“MCA”) has, vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 20/2021, 21/2021, 3/2022, 11/2022 and 09/2023 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 respectively, (collectively referred to as “MCA Circulars”) and Securities Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HQ/CFD/ CMD2/ CIRP/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 & Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and other applicable notifications in this regard have permitted convening the AGM through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue till September 30, 2024. Accordingly, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since 41st AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the 41st AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

However, in pursuance of Sections 112 and 113 of the Act, Corporate Members are entitled to appoint their authorized representatives to attend the AGM through VC/OAVM on their behalf and to vote through electronic means.
4. As per the provisions under the MCA Circulars, Members attending the 41st AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In terms of Section 136 of the Companies Act, 2013 (the ‘Act’) read with the rules made thereunder, Regulation 36 of the Listing Regulations and in terms of MCA circular dated May 5, 2022, December 28, 2022 and September 25, 2023 and SEBI circular dated May 13, 2022, January 5, 2023 and October 07, 2023 the listed companies may send the notice of E-AGM and the annual report, including Financial Statements, Boards’ Report, etc. by electronic mode in case the meeting is conducted through VC/OAVM. Accordingly, Notice of the 41st AGM along with the Annual Report for the year 2023-24 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories unless the Members have requested for a physical copy of the same. Members may note that this Notice and Annual Report 2023-24 will also be available on the Company’s website www.saraswaticommercial.com and website of BSE Limited at www.bseindia.com and on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary User ID and Password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 41st AGM being held through VC.

9. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
10. Corporate Members are required to send email of certified copy of the Board resolution to the Scrutinizer at njawasa@yahoo.co.in with a copy marked to evoting@nsdl.com authorizing their representative to attend the AGM through VC and vote on their behalf.
11. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai- 400083 or may write to Company Secretary at saraswati.investor@gcvl.in.
12. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to saraswati.investor@gcvl.in.
14. Further, as required under Regulation 36(3) of the Listing Regulations and the provisions of the Secretarial Standard on General Meetings, details of the director, who is being appointed/re-appointed is annexed hereto. The Company has received the requisite consents/declarations for the appointment/re-appointment under the Companies Act, 2013 and the rules made thereunder.
15. Members are requested to send all their documents and communications pertaining to shares to Link Intime India Private Limited at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai- 400083, (Maharashtra), Telephone: +91-8108118484 for both physical and demat segments of Equity Shares. Please quote on all such correspondence - "Unit – Saraswati Commercial (India) Limited."
16. SEBI vide its Master Circular dated May 17, 2023 and subsequent notifications thereto, had made it mandatory for holders of physical securities to furnish details of PAN, KYC (Postal Address, Mobile Number, E-mail, Bank Details, Signature) and Nomination / Opt out of Nomination. In order to mitigate unintended challenges on account of freezing of folios and referring frozen folios to the administering authority under the aforesaid Acts, SEBI vide its Circular dated November 17, 2023, has done away with the provision regarding freezing of folios lacking PAN, KYC and Nomination details or referring them to the administering authorities.

In view of the above, members holding physical securities in the Company are requested to furnish/update their KYC viz., PAN, Nomination, Contact details, Bank A/c details and Specimen signature by submitting Form ISR-1, Form ISR-2. The link for downloading the forms is available on the Company's website <https://saraswaticommercial.com/investor-services.asp>

17. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website under the web link at <https://saraswaticommercial.com/investor-services.asp>

Benefits of Dematerialization: Shares held in dematerialized form have several advantages like immediate transfer of shares, faster settlement cycle, faster disbursement of non-cash corporate benefits like rights, etc., lower brokerage, ease in portfolio monitoring, etc. In view of the above and to eliminate the risks associated with physical shares, members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialization and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

Members may note that in terms of the Listing Regulations equity shares of the Company can only be transferred in dematerialized form.

To support "Green Initiative", Members who have not registered their e-mail addresses are requested to register the same with M/s. Link Intime India Private Limited/ their Depository Participants, in respect of shares held in physical or electronic mode respectively.

18. Loss of Shares: In case of loss/misplacement of share certificates, members should immediately lodge a complaint/FIR with the police and inform the Company's Registrar and Transfer Agent, Integrated for the procedure of obtaining the duplicate share certificates.
19. Nomination Facility: As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, members holding shares in physical form may file nomination in the prescribed Form SH-13 with Company's Registrar and Transfer Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
20. Non-Resident Shareholders: Non-Resident shareholders are requested to immediately notify the following to the Company in respect of shares held in physical form and to their Depository Participant in respect of shares held in dematerialized form:
- Indian address for sending all communications, if not provided so far;
 - Change in their residential status on return to India for permanent settlement;
 - Particulars of the Bank Account maintained with a bank in India, if not furnished earlier; and
 - RBI Permission number with date to facilitate prompt credit of dividend in their Bank Accounts.
21. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
22. Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, as maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the 41st AGM. Members seeking to inspect such documents can send an email to saraswati.investor@gcvl.in.
23. **Information and instructions relating to E-voting are as under:**

In compliance with 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 Listing Regulations, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities and Depositories Limited (NSDL).

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Sunday, 22nd September, 2024 at 09:00 A.M. and ends on Wednesday, 25th September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 19th September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19th September, 2024.

How do I vote electronically using NSDL e-Voting system?


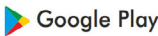


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.

Type of shareholders	Login Method
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 129960 then user ID is 129960001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail njawsa@yahoo.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on Tel. no. 022 48867000 and 022 24997000 or send a request to Ms. Rimpa Bag at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring User ID and Password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to saraswati.investor@gcvl.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to saraswati.investor@gcvl.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring User ID and Password for e-voting by providing above mentioned documents.
4. In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at saraswati.investor@gcvl.in. The same will be replied by the company suitably.

The Scrutinizer will submit his report to the Chairperson after completion of the scrutiny. The result of the voting on the Resolutions at the Meeting shall be announced by the Chairperson or any other person authorized by him immediately after the results are declared.

The results declared along with the Scrutinizer's report will be displayed on the website of the Company at www.saraswaticommercial.com and on the website of NSDL immediately after the declaration of the result by the Chairperson or any person authorized by him and communicated to the Stock Exchanges.

Other Information:

1. The remote e-voting period commences on Sunday, 22nd September, 2024 (09:00 a.m. IST) and ends on Wednesday, 25th September, 2024 (05:00 p.m. IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on cutoff date i.e. Thursday, 19th September, 2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Members, he/she shall not be allowed to change it subsequently.
2. The venue of the meeting shall be deemed to be the Registered Office of the Company at 209 / 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai, Maharashtra, 400021.
3. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date i.e. Thursday, 19th September, 2024. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting.
4. Members who would like to express their views or ask questions during the AGM may register themselves as speakers by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at saraswati.investor@gcvl.in from Thursday, 19th September, 2024, 9:00 a.m. (IST) to Saturday, 21st September, 2024, 5:00 p.m. (IST). A Member who has registered as a speaker will only be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
5. Nishant Jawasa, Practicing Company Secretary (Membership No. F6557) of M/s. Nishant Jawasa & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as voting at the meeting, in a fair and transparent manner.
6. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.saraswaticommercial.com immediately after the results are declared and the same shall be communicated to BSE Limited where the shares of the Company are listed.

**By order of the Board of Directors
For Saraswati Commercial (India) Limited**

**Place: Mumbai
Date : 12th August, 2024**

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

Registered Office:
209-210, Arcadia Building, 195,
Nariman Point, Mumbai – 400 021.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO THE SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 29th July, 2024, proposed the appointment of Mrs. Vaishali Dhuri (DIN: 03607657), presently Chief Financial Officer (CFO) of the Company, as an Whole Time Director for a period of 3 (Three) consecutive years with effect from 1st October, 2024 or the date of approval from the Reserve Bank of India whichever is later, subject to approval of the members of the Company in the ensuing Annual General Meeting on the remuneration and on such terms and conditions as set out below. Mrs. Vaishali Dhuri has invaluable contributions in driving company's business. She has a vast experience in managing the compliance & treasury operations of the Company. It would be therefore in the interest of the Company to appoint Mrs. Vaishali Dhuri as Whole Time Director of the Company.

The Company has received a notice under Section 160(1) of the Companies Act, 2013 from a member to propose the appointment of Mrs. Vaishali Dhuri as Whole Time Director of the Company.

Brief resume of Mrs. Vaishali Dhuri, along with her expertise/skills in specific functional areas, names of companies in which she holds directorships and memberships/chairmanships, if any, of Board/Committees and shareholding etc., as stipulated under the Listing Regulations, are annexed hereto.

The material terms and conditions of the Agreement entered with Mrs. Vaishali Dhuri are as under:

Period: Three years with effect from 1st October, 2024 or the date of approval from the Reserve Bank of India whichever is later.

Duties: Mrs. Vaishali Dhuri, shall discharge such functions, exercise such powers and discharge such duties and responsibilities and perform all other acts and things which are in the ordinary course of business and which she consider necessary or proper or in the best interests of the Company.

Travel: During her tenure under this Agreement, Mrs. Vaishali Dhuri may undertake such travel in and outside India as may be necessary in the interests of the Company's business or as may from time to time be required or directed by the Board in connection with or in relation to the business of the Company.

Remuneration (Including Perquisites):

- A. Basic Salary:** Rs. 4,43,388/- per annum (Basic Salary not to exceed Rs. 5,90,000/- per annum) and other perquisites, as per Company's rules (as applicable to other employees) for the time being in force.
- B. Incentives / Commission / Ex- gratia:** Shall be payable on basis of the performance but shall be within the prescribed limits under Section 197 and Schedule V of the Companies Act, 2013
- C. Other Allowance/ Benefits:** Rs. 9,08,226/- per annum

Minimum Remuneration in the event of loss or inadequacy of profits:

Where in any financial year during the tenure of Whole Time Director, if the Company has no profit or its profits are inadequate, the Company will pay to Whole Time Director, a minimum remuneration by way of salary and perquisites/ allowances in accordance with the applicable provisions of the Companies Act, 2013.

Information required under Section II, Part II of Schedule V of the Companies Act, 2013:

I.	General Information:	
1.	Nature of Industry	Non-Banking Financial Company
2.	Date or expected date of commencement of commercial production	The Company was incorporated on 24 th January, 1983 and has commenced the business w.e.f. 31 st January, 1983. The Company is Listed on BSE Limited and engaged in the business of Investment, Trading in shares and securities and lending activities.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

4. Financial performance based on given indicators (as per audited financial results for the year)			
(Rs. in lakhs)			
	Particulars	2023-2024	2022-2023
	Paid up Capital	102.99	102.99
	Reserves & Surplus	68,928.01	43,243.30
	Revenue from Operations	12,833.57	2,397.33
	Other Income	--	0.65
	Total Income	12,833.57	2,397.98
	Total Expenses	486.51	491.92
	Profit before Taxation	12,347.06	1,906.06
	Total Tax Expense	1,956.45	739.66
	Profit After Tax	10,390.61	1,166.40
	Other Comprehensive Income(Net of tax)	15,294.10	(37.82)
	Total Comprehensive Income	25,684.71	1,128.58
5.	Foreign investments or collaborations, if any	The company does not have any Foreign investments or collaborations.	
II. Information about the appointee			
1.	Background details	Mrs. Vaishali Dhuri is a graduate in science. She was appointed as CFO of the Company effective from 13 th February, 2015. She has been serving on the Board of several companies.	
2.	Past remuneration (per annum)		
	Particulars	2023-2024	2022-2023
	Basic Salary	4,43,388	4,43,388
	House Rent Allowance	2,21,700	2,21,700
	Leave Travel Concession	73,898	73,898
	Petrol Expenses	1,20,000	1,20,000
	Other Allowances	3,41,340	2,23,176
	Family Mediclaim	13,478	19,933
	Reimbursement of Expenses	12,613	14,972
	Leave Salary	39,721	38,797
	Ex-gratia	1,95,000	1,62,000
	TOTAL	14,61,138	13,17,864
3.	Recognition or awards	No awards / recognition issued	
4.	Job profile and his suitability	Mrs. Vaishali Dhuri is a graduate in science. She was appointed as CFO of the Company effective from 13 th February, 2015. She has experience of over 24 Years in the field of Accounting and Finance.	
5.	Remuneration proposed	Details provided above in Explanatory Statement	
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of her origin)	The remuneration is as per Section 197 & 198 of the Companies Act, 2013 read with Schedule V & provisions of erstwhile Companies Act, 1956 and is comparable to the remuneration of Whole Time.	
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Besides the remuneration, Mrs. Vaishali Dhuri, does not have any other pecuniary relationship with the Company or relationship with the managerial personnel of the Company.	

III.	Other information	
	Reasons of loss or inadequate profits	Since Company has adequate profits the clause is not applicable.
	Steps taken or proposed to be taken for improvement	Since Company has adequate profits the clause is not applicable.
	Expected increase in productivity and profits in measurable terms	N.A.
IV.	Disclosure	All elements of the managerial remuneration have been disclosed in the Explanatory Statement forming part of the notice.

The Board recommends passing of the Special Resolution as set out at Item No. 3 for the approval of Members.

Nature of concern or interest of Directors:

Save and except Mrs. Vaishali Dhuri, being the appointee, none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, in the Resolutions set out at Item No. 3 of the Notice.

Item No. 4 to 13

The members are requested to note that the provisions of Regulation 23 of the Listing Regulations as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective from April 1, 2022, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) Rs. 1,000 Crore or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

Further no related party shall vote to approve such resolution whether an entity is a related party to the particular transaction or not.

The Company is proposing to enter into certain business transactions with the following related parties which are estimated to exceed the threshold limit prescribed above in the amended definition of Material Related Party Transaction and therefore it is a Material Related Party Transaction. All transactions to be entered into by the Company with the prescribed related parties are in the ordinary course of business and are at arm's length basis and necessary approvals as required in compliance of the provisions under the Act/ Listing Regulations have already been obtained from the Audit Committee/Board.

Sr. No.	Name of the Related Parties	Nature of transactions
1.	GeeCee Ventures Limited	Rendering & Availing Revolving Loan facility
2.	Winro Commercial (India) Limited	Rendering & Availing Revolving Loan facility and availing & providing security by way of pledging shares
3.	Singularity Holdings Limited	Rendering & Availing Revolving Loan facility and availing & providing security by way of pledging shares
4.	Four Dimensions Securities (India) Limited	Rendering Revolving Loan facility & availing Broking Services
5.	Urudavan Investment & Trading Private Limited	Rendering Revolving Loan Facility & providing security by way of pledging shares
6.	Sam-Jag-Deep Investments Private Limited	Rendering & Availing Revolving Loan facility
7.	Four Dimensions Advisors Private Limited	Rendering Revolving Loan facility
8.	Better Time Realtors Private Limited	Rendering Revolving Loan facility
9.	Geecee Fincap Limited	Rendering & Availing Revolving Loan facility
10.	Geecee Holdings LLP	Rendering Revolving Loan facility

Approval of the Members of the Company is therefore required for item no. 4 to 13 in terms of Regulation 23 of the Listing Regulations by way of passing of an Ordinary Resolutions for approval to the aforesaid Material Related Party Transactions to be entered from this AGM till next AGM of the Company or for a period of fifteen months, whichever is earlier.

The Members may please note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party/ies) is a party to the aforesaid transaction or not), shall not vote to approve resolutions under this Item No. 4 to 13.

The Board recommends passing of the Ordinary Resolutions as set out at Item No. 4 to 13 for the approval of Members.

Mr. Sandeep Kumar Kejariwal, Director of the Company is also Key Managerial Personnel (Chief Executive Officer) of the Four Dimensions Securities (India) Limited, related party of the Company and hence he may be deemed to be concerned or interested in the Ordinary Resolution at Item No. 7.

None of the directors, key managerial personnel of the Company other than as disclosed above or their relatives is, in any way concerned or interested, financially or otherwise, in the Ordinary Resolutions proposed at Item No. 4 to 13.

Details to be placed before Members in line with the SEBI/HO/CFD/CMD1/CIR/P /2021/662 dated 22nd November, 2021 are given below:

Particulars	GeeCee Ventures Limited	Winro Commercial (India) Limited	Singularity Holdings Limited	Four Dimensions Securities (India) Limited	Urudavan Investment & Trading Private Limited	Sam-Jag-Deep Investments Private Limited	Four Dimensions Advisors Private Limited	Better Time Realtors Private Limited	Geecee Fincap Limited	Geecee Holdings LLP	Four Dimensions Securities (India) Limited
Type, material terms and particulars of the proposed transaction;	Rendering and Availing revolving loan facility (fixed interest rate)	Rendering and Availing revolving loan facility (fixed interest rate) & availing and providing security by way of pledging shares	Rendering and Availing revolving loan facility (fixed interest rate) & availing and providing security by way of pledging shares	Rendering revolving loan facility (fixed interest rate)	Rendering revolving loan facility (fixed interest rate) & providing security by way of pledging shares	Rendering and Availing revolving loan facility (fixed interest rate)	Rendering revolving loan facility (fixed interest rate)	Rendering revolving loan facility (fixed interest rate)	Rendering and Availing revolving loan facility (fixed interest rate)	Rendering revolving loan facility (fixed interest rate)	Availing Broking Services
Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	GeeCee Ventures Limited- Group Company	Winro Commercial (India) Limited- Group Company	Singularity Holdings Limited- Group Company	Four Dimensions Securities (India) Limited- Group Company	Urudavan Investment & Trading Private Limited- Group Company	Sam-Jag-Deep Investments Private Limited- Group Company	Four Dimensions Advisors Private Limited- Group Company	Better Time Realtors Private Limited- Group Company	Geecee Limited- Group Company	Geecee Holdings LLP- Group entity	Four Dimensions Securities (India) Limited- Group Company
Tenure of the proposed transaction (particular tenure shall be specified);	Rs. 150 Crores (sanctioned Limit)	Rs. 200 Crores (sanctioned Limit)	Rs. 200 Crores (sanctioned Limit)	Rs. 200 Crores (sanctioned Limit)	Rs. 150 Crores (sanctioned Limit)	Rs. 200 Crores (sanctioned Limit)	Rs. 50 Crores (sanctioned Limit)	Rs. 15 Crores (sanctioned Limit)	Rs. 60 Crores (sanctioned Limit)	Rs. 50 Crores (sanctioned Limit)	Rs. 5 Crores (aggregate for the year)
Value of the proposed transaction;	Rs. 150 Crores (sanctioned Limit)	Rs. 200 Crores (sanctioned Limit)	Rs. 200 Crores (sanctioned Limit)	Rs. 200 Crores (sanctioned Limit)	Rs. 150 Crores (sanctioned Limit)	Rs. 200 Crores (sanctioned Limit)	Rs. 50 Crores (sanctioned Limit)	Rs. 15 Crores (sanctioned Limit)	Rs. 60 Crores (sanctioned Limit)	Rs. 50 Crores (sanctioned Limit)	Rs. 5 Crores (aggregate for the year)
	From this Annual General Meeting till next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier.										

Particulars	GeeCee Ventures Limited	Winro Commercial (India) Limited	Singularity Holdings Limited	Four Dimensions Securities (India) Limited	Urudavan Investment & Trading Private Limited	Sam-Jag-Deep Investments Private Limited	Four Dimensions Advisors Private Limited	Better Time Realtors Private Limited	Geecee Fincap Limited	Geecee Holdings LLP	Four Dimensions Securities (India) Limited
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction;	182.15%	242.86%	242.86%	242.86%	182.15%	242.86%	60.72%	18.21%	72.86%	60.72%	6.07%
where any financial indebtedness is incurred to make or give loans, inter corporate deposits, advances or investments	Company may avail temporary loan from other NBFCs/ Corporates/ Financial Institutions										
	Nature of Indebtness: Inter Corporate Deposits/ Loan against Shares/ Revolving Loan Facility										
	Tenure: Less than 1 year										
Terms of Loan, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	<p>Terms of Loan: As per agreement</p> <p>Tenure: Less than 1 year</p> <p>Interest Rate: Rate on the date of disbursement/ borrowing</p> <p>Repayment schedule: On Demand</p> <p>Whether secured or unsecured: Unsecured</p>										
	Not Applicable										
	Not Applicable										

Particulars	GeeCee Ventures Limited	Winro Commercial (India) Limited	Singularity Holdings Limited	Four Dimensions Securities (India) Limited	Urudavan Investment & Trading Private Limited	Sam-Jag-Deep Investments Private Limited	Four Dimensions Advisors Private Limited	Better Time Realtors Private Limited	Geecee Fincap Limited	Geecee Holdings LLP	Four Dimensions Securities (India) Limited
The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	For Business Operations										
Justification as to why the RPT is in the interest of the listed entity	<p>➤ Rendering Revolving Loan facility repayable on demand</p> <ul style="list-style-type: none"> Interest rate as per arm's length basis with prevailing market rate Contains low default risk <p>➤ Availing Revolving Loan Facility repayable on demand</p> <ul style="list-style-type: none"> Unsecured Loans are easily available at prevailing market rate 										
The indicative base price or current contracted price and the formula for variation in the price, if any.	Interest Receivable/ Payable at Arm's Length Basis.										
Instrument for Transaction	Agreement										
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable										
	<p>Low brokerage rate & confidentiality of transactions</p> <p>Brokerage is payable at Arm's Length Basis.</p>										

The details required pursuant to clause 1.2.5 of Secretarial Standard 2 (SS 2) pertaining to the extent of shareholding of the Promoter of the Company holding more than 2 % interest is as follows:

Sr. No.	Name of the Promoter holding more than 2 % in the Related party	Name of Company	% of holding
1.	Ashwin Kumar Kothari	Winro Commercial (India) Limited	2.28
		GeeCee Ventures Limited	4.72
2.	Rohit Kothari	Sam-Jag-Deep Investments Private Limited	34.00
		Geecee Holdings LLP (Share in Profit)	25.00
		Better Time Realtors Private Limited	2.92
3.	Ashwin Kumar Kothari (HUF)	Sam-Jag-Deep Investments Private Limited	6.00
4.	Ashwin Kumar Kothari (Smaller) (HUF)	Sam-Jag-Deep Investments Private Limited	5.80
5.	Pannalal C Kothari (HUF)	Urudavan Investment and Trading Private Limited	16.22
		Sam-Jag-Deep Investments Private Limited	8.00
6.	Meena Kothari	GeeCee Ventures Limited	20.56
7.	Harisingh Shyamsukha	GeeCee Ventures Limited	3.76
8.	Four Dimensions Securities (India) Limited	Winro Commercial (India) Limited	25.95
		Singularity Holdings Limited	8.45
		GeeCee Ventures Limited	2.35
		Geecee Holdings LLP (Share in Profit)	50.00
9.	Winro Commercial (India) Limited	Singularity Holdings Limited	40.47
		Four Dimensions Securities (India) Limited	39.52
		Four Dimensions Advisors Private Limited	16.40
		Urudavan Investment and Trading Private Limited	16.61
		Better Time Realtors Private Limited	48.54
10.	Four Dimensions Advisors Private Limited	Singularity Holdings Limited	3.47
11.	Singularity Holdings Limited	Winro Commercial (India) Limited	8.79
		Urudavan Investment and Trading Private Limited	48.50
		Better Time Realtors Private Limited	48.54
		GeeCee Ventures Limited	2.35
		Four Dimensions Advisors Private Limited	4.55
		Sam-Jag-Deep Investments Private Limited	4.00

ADDITIONAL INFORMATION OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT(S) AT THE 41ST AGM PURSUANT TO REGULATION 36 OF THE LISTING REGULATIONS AND CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETINGS:

Name	Mr. Hetal Khalpada	Mrs. Vaishali Dhuri
Date of Birth/Age	13 th October, 1979 / 44 Years	10 th December, 1970/ 53 Years
Qualification	Chartered Accountant, B.Com.	Bachelor of Science
Brief Profile	Mr. Hetal Khalpada is a member of ICAI – Institute of Chartered Accountants of India and he has been serving on the Board of several companies.	Mrs. Vaishali Dhuri is a graduate in science. She was appointed as CFO of the Company effective from 13 th February, 2015. She has been serving on the Board of several companies.
Expertise in specific functional areas	He has over 15 years of experience in the field of Taxation, Compliance & Treasury Management.	She has experience of over 24 Years in the field of Accounting and Finance.
Name of Companies in which also holds Directorship as on 31st March, 2024	<ul style="list-style-type: none"> ➤ Listed Entity • Winro Commercial (India) Limited ➤ Unlisted Entities • Singularity Holdings Limited • Four Dimensions Advisors Private Limited • Hetal Agriculture Private Limited • Tapwater Plantation Private Limited 	<ul style="list-style-type: none"> ➤ Listed Entity • Winro Commercial (India) Limited ➤ Unlisted Entities • Singularity Holdings Limited • River Bed Agro Private Limited

Date of First appointment	14 th May, 2021	1 st October, 2024 or date of approval of RBI, whichever is later
Membership / Chairmanship of Committees of other Boards as on 31st March, 2024	<p>Mr. Hetal Khalpada is a member/ chairperson in the following committees of any other companies:</p> <ul style="list-style-type: none"> ➤ Winro Commercial (India) Limited <ul style="list-style-type: none"> • Audit Committee- Member • Corporate Social Responsibility Committee- Chairperson • Risk Management Committee- Chairperson • Asset Liability Management Committee- Member ➤ Singularity Holdings Limited <ul style="list-style-type: none"> • Audit Committee- Member • Asset Liability Management Committee- Chairperson • Risk Management Committee- Member • IT Strategy Committee- Member • IT Steering Committee- Member 	<p>Mrs. Vaishali Dhuri is a member/ chairperson in the following committees of any other companies:</p> <ul style="list-style-type: none"> ➤ Winro Commercial (India) Limited <ul style="list-style-type: none"> • Corporate Social Responsibility Committee- Member • Stakeholder Relationship Committee- Member • Asset Liability Management Committee- Member • IT Strategy Committee- Member ➤ Singularity Holdings Limited <ul style="list-style-type: none"> • Asset Liability Management Committee- Member • Risk Management Committee- Chairperson • Corporate Social Responsibility Committee – Chairperson • IT Strategy Committee- Member
Shares held in the company (including shareholding as a beneficial owner)	Nil	Nil
Listed entities from which the person has resigned from the directorship in the past three years	None	None
Relationship with other Directors, Managers and other KMP	Mr. Hetal Khalpada is not related to any Director, Managers and Key Managerial Personnel of the Company.	Mrs. Vaishali Dhuri is not related to any Director, Managers and Key Managerial Personnel of the Company
No. of Board Meeting attended	4/4	4/4 Attended in the capacity of CFO of the Company.
Terms and conditions of appointment/re-appointment including details of remuneration	Re-appointment as a Non-executive Director of the company liable to retire by rotation to comply with the provisions of Section 152 of the Companies Act, 2013. No remuneration is being paid to him.	Please refer Explanatory Statement No. 3 and the Service Contract Agreement

**By order of the Board of Directors
For Saraswati Commercial (India) Limited**

Place: Mumbai
Date : 12th August, 2024

Registered Office:
209-210, Arcadia Building, 195,
Nariman Point, Mumbai – 400 021.

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

NOTICE OF CANDIDATURE

Date: 12th August, 2024

To,
The Board of Directors,
Saraswati Commercial (India) Limited
209-210, Arcadia Building,
2nd Floor, 195, NCPA Marg, Nariman Point,
Mumbai – 400 021

Dear Sir/Madam,

I Rohit Kothari, in my capacity as a member of your Company holding 42,141 fully paid up Equity Shares of the Company, hereby notify that I intend to propose candidature of Mrs. Vaishali Dhuri holding (DIN: 03607657), for the office of Whole Time Director of Saraswati Commercial (India) Limited at the forth coming 41st Annual General Meeting of the Company.

Thanking you,

Rohit Kothari
DP ID – IN301549
Client ID – 17455433