

SARASWATI COMMERCIAL (INDIA) LTD.

Regd. Off.: 209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021.

Tel: 4019 8600 • Fax: 4019 8650 • E-mail: saraswati.investor@gcvl.in

Web: www.saraswaticommercial.com • CIN : L51909MH1983PLC166605

Date: 30.08.2022

To,
Corporate Relationship Department
BSE Limited
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai - 400 001

Ref: BSE Code: 512020

Dear Sir/Madam,

Sub: Notice of the 39th 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 39th Annual General Meeting of the Company to be held on Thursday, 22nd September, 2022.

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

You are requested to kindly acknowledge receipt of the same.

Thanking You,

Yours faithfully

For SARASWATI COMMERCIAL (INDIA) LIMITED

Avani Sanghavi

Avani Sanghavi
Company Secretary & Compliance Officer



Encl: As above

NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY NINTH ('39TH') ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF SARASWATI COMMERCIAL (INDIA) LIMITED ('COMPANY') WILL BE HELD ON THURSDAY, 22ND DAY OF SEPTEMBER, 2022 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, 2022, 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, 2022, together with the Reports of the Auditors thereon.
2. To appoint a Director in place of Mr. Sandeep Kumar Kejariwal (holding DIN: 00053755), who retires by rotation and being eligible, seeks re-appointment.
3. To appoint M/s Ajmera Ajmera & Associates, Chartered Accountants (FRN: 123989W), as the Statutory Auditors of the Company and fix their remuneration and in this regard pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other Rules framed thereunder, as amended from time to time and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, M/s. Ajmera Ajmera & Associates, Chartered Accountants (FRN: 123989W) be and is hereby appointed as the Statutory Auditors of the Company for a term of 5 consecutive years and to hold the office from the conclusion of this 39th Annual General Meeting until the conclusion of 44th Annual General Meeting on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor;

RESOLVED FURTHER THAT to give effect to above resolution, the Board of Directors of the Company or the Company Secretary of the Company, be and are hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf."

SPECIAL BUSINESS:

4. Increase the borrowing limit under section 180 (1) (c) of the Companies Act, 2013:
To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:
"RESOLVED THAT in suppression of all the earlier resolution passed by the shareholders of the company and pursuant to the Section 180 (1) (c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company (herein referred to as "the Board", which term shall be deemed to include any Committee of the Board constituted/ to be constituted to exercise its powers, including the powers conferred by this Resolution) to borrow from time to time any sum or sums of money in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rs. 10,000,000,000/- (Rupees One Thousand Crores only)."
5. Creation of Mortgage/ Charge on The Assets of the Company:
To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:
"RESOLVED THAT in suppression of all the earlier resolution passed by the shareholders of the company and pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, ("the Act"), consent of the members of the Company be and is hereby granted to the Board of Directors of the Company (herein referred to as "the Board", which term shall be deemed to include any Committee of the Board constituted/ to be constituted to exercise its powers, including the powers conferred by this Resolution) for selling and/or transferring

and/or disposing of whole or substantial whole of its assets and to create mortgage(s) and/or charge(s) and/or hypothecation(s) in addition to the mortgage(s) and/or charge(s) and/or hypothecation(s) already created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties and assets of all kinds of the Company (including shares and securities), both present and future and/or the whole or any part of the undertaking(s) of the Company in favour of the Financial institution(s)/ Bank(s)/ Lender(s)/ Agent(s) and Trust(s)/ Trustee(s) for securing the borrowings availed/to be availed by the Company/ its group Company, by way of loan(s) (in rupee and/or foreign currency) and securities issued/ to be issued by the Company from time to time, subject to the limits approved under Section 180(1)(c) of the Act, together with interest, premium (if any) on redemption, all other costs, charges and expenses and all other monies payable by the Company in terms of the Loan Agreement(s)/ Heads of Agreement(s), Debenture Trust Deed(s) or any other document, entered into/ to be entered into between the Company and the Lender(s)/ Agent(s) and Trust(s)/ Trustee(s), in respect of the said loans/ borrowings/ bonds/ debentures/ warrants containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s)/ Agent(s) and Trust(s)/ Trustee(s).

RESOLVED FURTHER THAT for the purpose aforesaid, the Board and/ or its duly constituted Committee be and are hereby authorized to finalise and execute such documents, deeds, writings, papers, agreements as may be required and do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/ charges as aforesaid.”

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

To consider and if thought fit, to pass, with or without modification(s), 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.”

7. 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 & 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. 100 Crore (Rupees One 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.”

8. 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 & 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. 100 Crore (Rupees One 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.”

9. 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. 100 Crore (Rupees One Hundred Crore only) (sanctioned limit) for rendering revolving loan facility & Rs. 3 Crores (Rupees Three Crore only) in nature of brokerage (aggregate for the year), 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 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. 100 Crore (Rupees One 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.”

11. 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. 100 Crore (Rupees One 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.”

12. 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. 25 Crore (Rupees Twenty Five 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. 25 Crore (Rupees Twenty Five 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
Dated: 10th August, 2022**

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. Considering the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has, vide its circular 05 May 2022 read together with circulars 05 May 2020, 13 January 2021 (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 13 May 2022 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 31 December 2022. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (the “Act”) and the Listing Regulations, 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 39th 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 39th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. As per the provisions under the MCA Circulars, Members attending the 39th 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 5 May 2022 and SEBI circular dated 13 May 2022, 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 39th AGM along with the Annual Report for the year 2021-22 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that this Notice and Annual Report 2021-22 will also be available on the Company’s website www.saraswaticommercial.com and websites 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) and 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. 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 39th 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.co.in 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, TSR Consultants Private Limited (formerly known as TSR Darashaw Consultants Private Limited) at C-101, 1st Floor, 247 Park, Lal Bahadur Shashtri 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 TSR Consultants Private Limited (formerly known as TSR Darashaw Consultants Private Limited) at C-101, 1st Floor, 247 Park, Lal Bahadur Shashtri Marg, Vikhroli West, Mumbai- 400083, (Maharashtra), Telephone: +91-8108118484, Fax: +91-22- 66568494 for both physical and demat segments of Equity Shares. Please quote on all such correspondence - "Unit – Saraswati Commercial (India) Limited."
 16. SEBI vide circular no. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2021/655 dated November 03, 2021, has provided the norms for furnishing PAN, KYC details and Nomination by holders of physical securities. Pursuant to aforesaid SEBI Circular, the Company has sent individual communications to all the Members holding shares of the Company in physical form. In case of physical shareholders who have not updated their KYC details may please submit Form ISR-1, Form ISR-2 and Form No. SH-13/Form ISR 3. The link for downloading the forms is available on the Company's website <http://www.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 <http://www.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.
- To support "Green Initiative", Members who have not registered their e-mail addresses are requested to register the same with M/s. TSR Consultants Private Limited (formerly known as TSR Darashaw Consultants Private Limited)/ their Depository Participants, in respect of shares held in physical or electronic mode respectively.
18. SEBI has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. With effect from January 01 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. In case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s) effective from April 01, 2023. Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at <http://www.saraswaticommercial.com/investor-services.asp>

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

19. 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.
20. 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.
21. 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
22. 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.
23. Since the 39th AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
24. 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 39th AGM. Members seeking to inspect such documents can send an email to saraswati.investor@gcvl.in.
25. **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 ARE AS UNDER:-

The remote e-voting period begins on Sunday, 18th September, 2022 at 09:00 A.M. and ends on Wednesday, 21st September, 2022 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. 15th September, 2022, 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 15th September, 2022.

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. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.

Type of shareholders	Login Method
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43

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*****

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 120940 then user ID is 120940001***
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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.co.in 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 General 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 njawasa@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Tejas Chaturvedi or Ms. Pallavi Mhatre at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail 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 shareholders 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.co.in 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 AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the 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 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 link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General 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. 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.
2. The remote e-voting period commences on Sunday, 18th September, 2022 (09:00 a.m. IST) and ends on Wednesday, 21st September, 2022 (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, 15th September, 2022 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 shall not be allowed to change it subsequently..
3. 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.
4. 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, 15th September, 2022. 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.
5. Nishant Jawa, Practicing Company Secretary (Membership No. F6557) of M/s. Nishant Jawa & 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
Dated: 10th August, 2022

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

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

ANNEXURE TO THE NOTICE

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

Item no. 3

The members of the Company at its 34th AGM held on 28th September, 2017 had approved the appointment of M/s Ajay Shobha & Co. (FRN: 317031E) (“Existing Auditors”) as Statutory Auditors of the Company for the period of Five Years till the conclusion of 39th AGM of the Company.

As per the provisions of Section 139, 141 & 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other Rules framed thereunder, as amended from time to time, the period of the office of the Statutory Auditors of the company M/s Ajay Shobha & Co. (FRN: 317031E), expires at 39th AGM and therefore the Board of Directors of the Company, based on the recommendation of the Audit Committee, at their respective meetings held on 10th August, 2022, have approved the appointment of M/s. Ajmera Ajmera & Associates, Chartered Accountants (FRN: 123989W) as the statutory auditors of the company for a term of 5 consecutive years and to hold the office from the conclusion of this 39th AGM until the conclusion of 44th AGM on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor.

M/s. Ajmera Ajmera & Associates, have consented and confirmed that their appointment, if made will be within the limits specified and will be in compliance with the eligibility criteria / requirements specified under the Companies Act, 2013.

Additional information about Statutory Auditors pursuant to Regulation 36(5) of the Listing Regulations, are provided below:-

Terms of Appointment	Pursuant to the provisions of Section 139, 141 & 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other Rules framed thereunder, as amended from time to time, the Statutory Auditors of the Company is being appointed for the period of 5 years starting from conclusion of this 39 th AGM till the conclusion of 44 th AGM of the Company.
Proposed Audit fees payable to Auditor	The audit fees including the limited review fees to the Auditor is upto Rs. 1,25,000/- p.a. (Excluding GST).
Material change in fees payable	After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, prevailing market rates, etc., the new auditor will be paid approx 50% more than the previous auditors of the Company.
Basis of recommendation and Auditor credentials	Considering the industry experience, competency of the audit team, independence, audit fees, etc., the audit committee and the Board at their respective meetings held on 10 th August, 2022, have approved the appointment of M/s. Ajmera Ajmera & Associates as the Statutory Auditors as mentioned above and have recommended their appointment for approval of the members of the Company. M/s. Ajmera Ajmera & Associates, Chartered Accountants is established in 2003 and registered with the Institute of Chartered Accountants of India vide registration number 123989W. There are two partners in the firm and they are members of the Institute of Chartered Accountants of India and all partners are in full time practice. The details of the partners is as follows: <ol style="list-style-type: none"> 1. Mr. Kamal Nayan Ajmera F.C.A. is a practicing Chartered Accountant since last 45 years and has a wide experience in the field of Audit of Public & Private Limited Companies, Company Law Matters, Income Tax Matters. He is also in the panel of Official Liquidators, High Court Mumbai. 2. Mr. Sandeep Ajmera FCA is practicing as a Chartered Accountant since last 25 years and has specialized in the field of Internal Audits, Statutory Audits of Public & Private Ltd. Companies, Tax Audit, Bank Audits, Income Tax Matters, Service Tax, Company Law Matters and allied laws., having rich experience in the field of Accounting, Auditing, Finance and various tax law matters.

The Board of Directors recommends the resolution set forth in item No. 3 for approval of the Members.

None of the Directors and Key Managerial Personnel of the company and their relatives is concerned or interested, financial or otherwise, in passing the resolution.

Item no. 4

The members of the Company at its 34th AGM held on 28th September, 2017 had acquired the consent of the members under section 180 (1) (c) of the Companies Act, 2013 relating to borrowings over and above the aggregate of paid up capital and free reserves of the company provided that the total amount of such borrowings together with the amount already borrowed and outstanding at any point of time shall not be in excess of Rs. 500 Crores.

Section 180 (1) (c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution.

It, is therefore, necessary for the members to pass a Special Resolution under Section 180 (1) (c) and other applicable provisions of the Companies Act, 2013 as set out in item no. 4, of the notice, to enable to the Board of Directors / any of it's authorized Committee of the Company from time to time to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company.

In order to further expand its business and to meet working capital needs, the Company would require to borrow in excess of Rs. 500 Crores. It was therefore proposed to increase the borrowing limits from Rs. 500 Crores to Rs. 1000 Crores. The proposed revised limit of Rs. 1000 crores is within the limits of leverage ratio of 7 times as specified by the Reserve Bank of India for NBFCs. Accordingly, the approval of members is being sought to borrow money upto Rs. 1000 Crores in excess of the aggregate of the paid up share capital and free reserves of the Company.

The Board of Directors recommends the resolution set forth in item No. 4 for approval of the Members.

None of the Directors and Key Managerial Personnel of the company and their relatives is concerned or interested, financial or otherwise, in passing the resolution.

Item No. 5

The members of the Company at this AGM is approving by way of a Special Resolution under Section 180(1)(c) of the Companies Act, 2013, borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs.1,000 Crores.

The secured borrowings of the Company are required to be secured by suitable mortgage or charge on all or any of the movable or immovable properties and assets of all kinds of the Company (including shares and securities), in such form, manner and ranking as may be determined by the Board of Directors / any of it's authorized Committee of the Company from time to time, in consultation with the lender(s). It is therefore, necessary for the members to pass a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, as set out in the Notice, to enable the Board of Directors/ any of it's authorized Committee of the Company from time to time to secure its secured borrowing by mortgage / charge on any of the movable and/or immovable properties (including shares and securities) and/or the whole or any part of the undertaking(s) of the Company subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013.

The Board of Directors recommends the resolution set forth in item No. 5 for approval of the Members.

None of the Directors and Key Managerial Personnel of the company and their relatives is concerned or interested, financial or otherwise, in passing the resolution.

Item No. 6 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 & providing security by way of pledging shares
3.	Singularity Holdings Limited	Rendering & Availing Revolving Loan facility & 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.	Geecee Holdings LLP	Rendering Revolving Loan facility

Approval of the Members of the Company is therefore required for item no. 6 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. 6 to 13.

The Directors, Key Managerial Personnel or their relatives holding shares of the Company may be deemed to be concerned or otherwise interested in the said Ordinary Resolutions only to the extent of their shareholding.

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	Geecee Holdings LLP	Four Dimensions Securities (India) Limited
Type, material terms and particulars of the proposed transaction;	Rendering & Availing revolving loan facility (fixed interest rate)	Rendering and Availing revolving loan facility (fixed interest rate) & providing security by way of pledging shares	Rendering and Availing revolving loan facility (fixed interest rate) & 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)	Availing Broking Services

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	Geecee Holdings LLP	Four Dimensions Securities (India) Limited
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	Geecee Holdings LLP-Group entity	Four Dimensions Securities (India) Limited-Group Company
Tenure of the proposed transaction (particular tenure shall be specified);	From this Annual General Meeting till next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier.								
Value of the proposed transaction;	Rs. 150 Crores (sanctioned Limit)	Rs. 100 Crores (sanctioned Limit)	Rs. 100 Crores (sanctioned Limit)	Rs. 100 Crores (sanctioned Limit)	Rs. 100 Crores (sanctioned Limit)	Rs. 100 Crores (sanctioned Limit)	Rs. 25 Crores (sanctioned Limit)	Rs. 25 Crores (sanctioned Limit)	Rs. 3 Crores (aggregate for the year)
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;	127.05%	84.70%	84.70%	84.70%	84.70%	84.70%	21.17%	21.17%	2.54%
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 Nature of Indebtness: Inter Corporate Deposits/ Loan against Shares/ Revolving Loan Facility Tenure: Less than 1 year								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	Geecee Holdings LLP	Four Dimensions Securities (India) Limited
Terms of Loan, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Terms of Loan: As per agreement Tenure: Less than 1 year Interest Rate: Rate on the date of disbursement/ borrowing Repayment schedule: On Demand Whether secured or unsecured: Unsecured								Not Applicable
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	<ul style="list-style-type: none"> • Revolving Loan facility repayable on demand • Interest rate as per arm's length basis with prevailing market rate • Contains low default risk 								Low brokerage rate & confidentiality of transactions
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.								Brokerage is payable at Arm's Length Basis.
Instrument for Transaction	Agreement								

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	Geecee Holdings LLP	Four Dimensions Securities (India) Limited
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								

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	25.00
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	50.00
9.	Winro Commercial (India) Limited	Singularity Holdings Limited	40.47
		Four Dimensions Securities (India) Limited	39.52
		Four Dimensions Advisors Private Limited (formerly known as Four Dimensions Commodities Private Limited)	16.40
		Urudavan Investment and Trading Private Limited	16.61
10.	Four Dimensions Advisors Private Limited (formerly known as Four Dimensions Commodities 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
		Geecee Ventures Limited	2.35
		Four Dimensions Advisors Private Limited (formerly known as Four Dimensions Commodities Private Limited)	4.55
		Sam-Jag-Deep Investments Private Limited	4.00

ADDITIONAL INFORMATION OF DIRECTORS SEEKING RE-APPOINTMENT(S) AT THE 39TH AGM PURSUANT TO REGULATION 36 OF THE LISTING REGULATIONS AND CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETINGS:

Name	Mr. Sandeep Kumar Kejariwal
Date of Birth/Age	9 th January, 1964/ 58 years
Qualification	Bachelors degree in commerce (B. Com), Fellow Chartered Accountant (FCA)
Brief Profile	Mr. Sandeep Kumar Kejariwal holds a Bachelors degree in commerce (B. Com), Fellow Chartered Accountant (FCA). He is specialized in the field of compliance, commercials, accounts related matter and dealing in capital markets.
Expertise in specific functional areas	Experience of over 25 years of experience in the field of compliance, commercials, accounts related matter and dealing in capital markets.
Name of Companies in which also holds Directorship as on March 31, 2022	<ul style="list-style-type: none"> • Maxis Plant Private Limited • Sandeep Farming Private Limited • Riverbed Agro Private Limited • Yashvi Farms And Plantation Private Limited • Shriyam Agriculture Private Limited • GTZ Bombay Private Limited • Geecee Business Private Limited • Better Time Realtors Private Limited • Four Dimensions Securities (India) Limited • Winro Commercial (India) Limited
Date of First appointment (appointment as an additional director on the Board)	25 th July, 2019
Membership / Chairmanship of Committees of other Boards as on March 31, 2022	<p>Mr. Sandeep Kumar Kejariwal is a member/ chairperson in the following committees of any other companies:</p> <ul style="list-style-type: none"> ➤ Four Dimensions Securities (India) Limited Technology Committee- Member
Shares held in the company (including shareholding as a beneficial owner)	Nil
Listed entities from which the person has resigned from the directorship in the past three years	None
Relationship with other Directors, Managers and other KMP	Mr. Sandeep Kumar Kejariwal is not related to any Director, Managers and Key Managerial Personnel of the company.
No. of Board Meeting attended	6/6
Terms and conditions of 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.

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

Place: Mumbai
Dated: 10th August, 2022

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

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