

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

17th December, 2020

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001.

Scrip code: 512020

Sub: Disclosure of Voting Results of the 37th Annual General Meeting (AGM) of Saraswati Commercial (India) Limited held on 16th December, 2020

Dear Sir/ Madam,

Pursuant to Regulation 44 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, enclosed herewith please find the following:

1. Voting results of the business transacted at the 37th AGM of the Company held on Wednesday, 16th December, 2020 at 02:37 P.M. via Video Conference / Other Audio Visual Means.
2. Consolidated report of scrutinizer on remote e-voting and e-voting at the AGM issued by M/s. Nishant Jawa & Associates.

You are requested to kindly take the same on your records.

Thanking You,

For Saraswati Commercial (India) Limited



Sandeep Kejariwal
Director
DIN: 00053755

In compliance with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby furnish the details regarding the voting results in the following format:

Date of 37 th Annual General Meeting	16 th December, 2020
Total number of Shareholders on record date	1058
No. of Shareholders present in the meeting either in person or through proxy- Promoters and Promoter Group: Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing- Promoters and Promoter Group: Public:	34 12 22

AGENDA WISE DISCLOSURE:

1.To Consider and adopt:

(a) the Audited Standalone Financial Statements of the Company for the year ended March 31, 2020, 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, 2020, together with the Reports of the Auditors thereon.

Resolution required: (Ordinary/ Special)		Ordinary Resolution						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	737950	737950	100.00	737950	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		737950	100.00	737950	0	100.00	0.00
Public-Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-Voting	262978	175467	66.72	175467	0	100.00	0.00
	Poll		0	0.00	0	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		175467	66.72	175467	175467	100.00	0.00
Total		1000928	913417	91.25	913417	0	100.00	0.00



No: 2 - To Consider and approve the re-appointment of Mr. Sandeep Kejariwal (holding DIN: 00053755), Director who retires by rotation.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	737950	737950	100.00	737950	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		737950	100.00	737950	0	100.00	0.00
Public-Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-Voting	262978	175467	66.72	175467	0	100.00	0.00
	Poll		0	0.00	0	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		175467	66.72	175467	175467	100.00	0.00
Total		1000928	913417	91.25	913417	0	100.00	0.00

No: 3 – To Consider and approve the appointment of Mr. Ketan Desai (DIN: 07092422) as an (Non-Executive) Independent Director for second term for five consecutive years)

Resolution required: (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	737950	737950	100.00	737950	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		737950	100.00	737950	0	100.00	0.00
Public-Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00



	Total		0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-Voting	262978	175467	66.72	175467	0	100.00	0.00
	Poll		0	0.00	0	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		175467	66.72	175467	175467	100.00	0.00
	Total	1000928	913417	91.25	913417	0	100.00	0.00

No: 4 – To Consider and approve the related party transactions.

Resolution required: (Ordinary/Special)		Ordinary Resolution						
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	737950	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public-Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-Voting	262978	175467	66.72	175467	0	100.00	0.00
	Poll		0	0.00	0	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		175467	66.72	175467	175467	100.00	0.00
	Total	1000928	175467	17.53	175467	0	100.00	0.00

Please take the same on record.

Thanking you,

Yours faithfully,
For Saraswati Commercial (India) Limited

Sandeep Kejariwal
Director
DIN: 00053755



Nishant Jawaša & Associates Company Secretaries

A/103 New Ankur CHS Ltd, 32 Bhardawadi Lane, Off. J. P. Road, Andheri (W)
Mumbai – 400058. Tel: 022-26781209/ 26771289, Email: njawasa@yahoo.co.in

To
The Chairman
Saraswati Commercial (India) Limited
209-210, Arcadia Building, 2ndFloor,
195, Nariman Point,
Mumbai - 400 021

Dear Sir,

Sub: Consolidated Scrutinizer's Report on e-voting conducted 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 by Companies (Management and Administration) Rules, 2015 and voting at the AGM of Saraswati Commercial (India) Limited held on Wednesday, December 16, 2020 at 2.37 p.m. through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

I, Nishant Jawaša, proprietor of M/s. Nishant Jawaša & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer by the Board of Directors of Saraswati Commercial (India) Limited for the purpose of scrutinizing the process of voting through electronic means ("e-voting") on the resolutions contained in the notice dated 11 November 2020 ("Notice") issued in accordance with General Circular No. 14/2020, 17/2020 and 20/2020 dated 8 April 2020, 13 April 2020 and 5 May 2020 respectively, issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), Government of India, calling the 37th Annual General Meeting of its shareholders through VC / OAVM. The AGM was convened on Wednesday, December 16, 2020 at 2.30 p.m. IST through VC / OAVM.

The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As the Scrutinizer, I have to scrutinize:

- (i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
- (ii) process of e-voting at the AGM through electronic voting system ("e-voting").

The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the AGM. My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and e-voting) is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by National Securities and Depositories Limited (NSDL), the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendant papers / documents furnished to me electronically by the Company and/ or NSDL for my verification.

Report on Scrutiny:

- 37thAnnual General Meeting (AGM) of the Members of Saraswati Commercial (India) Limited was convened on Wednesday, December 16, 2020 at 2.30 p.m. IST through VC / OAVM.

- The Company has appointed National Securities Depository Limited (NSDL) as the Service Provider, for the purpose of extending the facility of Remote E-Voting to the Members of the Company and e-voting at the AGM held through VC / OAVM. TSR Darashaw Consultants Private Limited (formerly known as TSR Darashaw Limited) is the registrar and Share Transfer Agent (RTA) of the Company.
- The Service Provider had provided a system for recording the votes of the Members electronically on all items of the business sought to be transacted in the 37th AGM of the Company, which was held on Wednesday, December 16, 2020.
- The Service Provider had set up electronic voting facility on their website, <https://www.evoting.nsdl.com/>The Company has uploaded all the items of the business to be transacted at the AGM on the website of the Company and on the website of the service provider to facilitate their members to cast their vote through Remote E-Voting and e-voting at the AGM held through VC / OAVM.
- The Company has sent the notices of the AGM along with the Annual Report and E-Voting details by email on 17th November, 2020. The Cut-off date for the purpose of identifying the Members who will be entitled to vote on the resolutions placed for approval of the members was 09th December, 2020.
- The Notices sent through email contained the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.
- As prescribed in the aforesaid Rules, the remote e-voting facility was kept open for four days from 12th December, 2020 (09:00 a.m. IST) till 15th December, 2020 (05:00 p.m. IST) and the e-voting facility was kept open during the AGM and for 15 minutes post conclusion of the AGM for voting for the shareholders who have attended AGM held through VC / OAVM.
- As prescribed in clause (v) of sub-rule 4 of the Rule 20, the Company also released an advertisement, which was published 21 days before the date of the AGM in English in 'The Financial Express' newspaper dated 18th November, 2020 having country-wide circulation and in Marathi in 'Mumbai Lakshdeep' newspaper dated 18th November, 2020. The notice published in the newspaper carried the required information as specified in Sub-Rule 4 (v) (a) to (h) of the said Rule 20.
- In pursuance of MCA Circular dated 5th May, 2020, the Company also released an advertisement, in English in 'Financial Express' newspaper dated 16th November, 2020 having wide circulation and in Marathi in 'Mumbai Lakshdeep' newspaper dated 16th November, 2020. The notice published in the newspaper carried the required information as specified in MCA Circular dated 5th May, 2020.

After the closure of the e-voting at the AGM, the votes cast through remote e-voting facility and e-voting at the AGM was duly unblocked by me as scrutinizer in the presence of Ms. Sneha Suryavanshi and Mr. Karan Solanki who are not in the employment of the Company and/or NSDL and acted as the witness, as prescribed in Sub-Rule 4(xii) of the said Rule 20. They have signed below in confirmation of the same.

- Thereafter, I, as a scrutinizer, duly compiled the votes casted through remote e-voting and e-voting held during AGM based on the report generated and downloaded by me from the website of NSDL i.e., <https://www.evoting.nsdl.com/>.
- I now submit my consolidated Report as under on the result of the e-voting and e-voting at the AGM in respect of the said Resolutions.

The results of the Remote E-voting together with that of the voting conducted at venue of the AGM are as under:

Details	Remote E-voting	e-voting	Total voting
Number of Members who cast their votes	55	1	56
Total number of shares held by them	913416	1	913417
Invalid votes	0		

ORDINARY BUSINESSES:

Item no. 1 of the Notice (As an Ordinary Resolution)

To receive, consider and adopt:

- the Audited Standalone Financial Statements of the Company for the year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon; and
- The Audited Consolidated Financial Statements of the Company for the year ended March 31, 2020, together with the Reports of the Auditors thereon.

Voting Summary:

Details	Remote E-voting	e-voting	Total voting
Number of Members who cast their votes	55	1	56
Total number of shares held by them	913416	1	913417
Invalid votes (number of Members)	0	0	0
Invalid votes (number of shares)	0	0	0

Voting Result:

Manner of voting	Votes in favour of the resolutions		Votes against the resolutions	
	Nos.	Percentage	Nos.	Percentage
Remote E-voting	913416	99.999%	0	0%
E-voting	1	0.001%	0	0%
Total	913417	100%	0	0%

The votes cast in favour are more than the votes cast against the resolutions.

Item no. 2 of the Notice (As an Ordinary Resolution)

To appoint a Director in place of Mr. Sandeep Kejariwal (holding DIN: 00053755), who retires by rotation and being eligible, seeks re-appointment.

Voting Summary:

Details	Remote E-voting	e-voting	Total voting
Number of Members who cast their votes	55	1	56
Total number of shares held by them	913416	1	913417
Invalid votes (number of Members)	0	0	0
Invalid votes (number of shares)	0	0	0

Voting Result:

Manner of voting	Votes in favour of the resolutions		Votes against the resolutions	
	Nos.	Percentage	Nos.	Percentage
Remote E-voting	913416	99.999%	0	0%
E-voting	1	0.001%	0	0%
Total	913417	100%	0	0%

The votes cast in favour are more than the votes cast against the resolutions.

SPECIAL BUSINESSES:**Item no. 3 of the Notice (As an Special Resolution)**

Re-Appointment of Mr. Ketan Desai (DIN: 07092422) as an Independent Non-Executive Director for second term for five consecutive years.

Voting Summary:

Details	Remote E-voting	e-voting	Total voting
Number of Members who cast their votes	55	1	56
Total number of shares held by them	913416	1	913417
Invalid votes (number of Members)	0	0	0
Invalid votes (number of shares)	0	0	0

Voting Result:

Manner of voting	Votes in favour of the resolutions		Votes against the resolutions	
	Nos.	Percentage	Nos.	Percentage
Remote E-voting	913416	99.999%	0	0%
E-Voting	1	0.001%	0	0%
Total	913417	100%	0	0%

The votes cast in favour are more than three times the votes cast against the resolutions.

Item no. 4 of the Notice (As an Ordinary Resolution)

Approval for Related Party Transactions.

Voting Summary:

Details	Remote E-voting	e-voting	Total voting
Number of Members who cast their votes	55	1	56
Total number of shares held by them	913416	1	913417
Invalid votes (number of Members)*	19	0	19
Invalid votes (number of shares)*	737950	0	737950
Total valid votes	175466	1	175467

* Votes casted by related party were not considered and treated as invalid.

