

SARASWATI COMMERCIAL (INDIA) LTD.

Regd.Off.:209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai-400021.

Tel:40198600 Fax:40198650 E-mail:saraswati.investor@gcvl.in,

Web:www.saraswaticommercial.com CIN:L51909MH1983PLC166605

Date: 18th March, 2023

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

Ref: **BSE Code: 512020**

Dear Sir/Madam,

Sub: (a) Disclosure of Voting Results of the Postal Ballot process and Remote E-Voting - Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(b) Scrutinizer's Report on e-voting

Pursuant to provisions of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our letter dated February 15, 2023, enclosing therewith the Postal Ballot Notice dated February 10, 2023, seeking consent of Members of the Company through Special Resolution for Continuation of Directorship of Mr. Vallabh Prasad Biyani (DIN: 00043358) as a Non-Executive Independent Director of the Company on attaining age of 75 years.

We would like to inform you that the said Resolution have been passed by the Members of the Company with requisite majority.

Post-closing of voting period at 05.00 p.m. (IST) on March 17, 2023, the Scrutinizer has submitted his report on the Results of the Postal Ballot (by remote e-voting) on March 17, 2023.

The approval is deemed to have been received on the last date of voting, period i.e. on March 17, 2023.

In this regard, please find enclosed the following:

- i. Voting results as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and
- ii. the Scrutinizer Report thereon dated March 17, 2023

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Details of Voting Results:

Date of declaration of results of Postal Ballot (by remote e voting)	March 17, 2023
Total number of Shareholders on record date	1827
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:	Not Applicable

AGENDA WISE DISCLOSURE:

1. Continuation of Directorship of Mr. Vallabh Prasad Biyani (DIN: 00043358) as a Non-Executive Independent Director of the Company on attaining age of 75 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 Poll	744850	744850	100.00	744850	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		744850	100.00	744850	0	100.00	0.00
Public-Institutions	E-Voting Poll	0	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 Poll	285078	172189	60.40	172189	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		172189	60.40	172189	0	0.00	0.00
Total		1029928	917039	89.04	917039	0	100.00	0.00

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You are requested to kindly acknowledge receipt of the same.

Thanking You,

Yours faithfully

For **Saraswati Commercial (India) Limited**

Avani Sanghavi
Company Secretary & Compliance Officer

Nishant Jawa & 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, 2nd Floor,
195, Nariman Point,
Mumbai - 400 021

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot conducted through remote e-voting pursuant to the provisions of Section 108 & 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 of Saraswati Commercial (India) Limited.

I, Nishant Jawa, proprietor of M/s. Nishant Jawa & 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 postal ballot e-Voting process conducted for obtaining approval for the Resolution contained in the notice dated February 10, 2023 ("Notice") issued in accordance with General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13,2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), Government of India and SEBI Circular No. SEBI/HO/CFD/Pod-2/P/CIR/2023/4 dated January 5, 2023 (hereinafter referred to as "SEBI Circular").

The said appointment as Scrutinizer is under the provisions of Section 108 & 110 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As a Scrutinizer, I have to scrutinize process of postal ballot through e-voting remotely, using an electronic voting system on the dates referred to in the Notice of Postal Ballot ("remote 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; (iii) the SEBI Circular; and (iv) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolution contained in the Notice of Postal Ballot. My responsibility as Scrutinizer for postal ballot through e-voting process (i.e. remote e-voting) is restricted to making a 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:

- The postal ballot through e-Voting was conducted in respect of the special resolution, as per Section 108 and Section 110 of the Companies Act, 2013 between February 16, 2023 to March 17, 2023.
- 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.

- 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 through postal ballot 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.
- The Company has sent the notices of Postal Ballot along with the statement pursuant to Sections 102 and 110 of the Companies Act, 2013 and E-Voting details by email on February 15, 2023. 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 February 10, 2023.
- 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.
- The remote e-voting facility for postal ballot was kept open between February 16, 2023(09:00 a.m. IST) to March 17, 2023 (05:00 p.m. IST) for the shareholders who are desirous to vote on the said resolutions.
- As prescribed in clause (v) of sub-rule 4 of the Rule 20 & sub-rule 3 of the Rule 22, the Company also released an advertisement, which was published in English in 'Financial Express' newspaper dated February 16, 2023 having country-wide circulation and in Marathi in 'Mumbai Lakshadeep' newspaper dated February 16, 2023. 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 Sub-Rule 3 (a) to (g) of the said Rule 22.

After the closure of the e-voting of postal ballot, the votes cast through remote e-voting facility were duly unblocked by me as scrutinizer in the presence of Ms. Sneha Suryavanshi and Mr. Maniram Verma 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 held for postal ballot 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 Report as under on the result of the e-voting held for postal ballot in respect of the said Resolutions.

SPECIAL BUSINESS:

Item no. 1 of the Notice (As a Special Resolution)

Continuation of directorship of Mr. Vallabh Prasad Biyani (DIN: 00043358) as a Non-Executive Independent Director of the Company on attaining age of 75 years:

Voting Summary:

Details	Remote E-voting	Total voting
Number of Members who cast their votes	59	59
Total number of shares held by them	917039	917039
Invalid votes (number of Members)	0	0
Invalid votes (number of shares)	0	0

Voting Result:

Manner of voting	Votes in favour of the resolutions		Votes against the resolutions	
	Nos.	Percentage	Nos.	Percentage
Remote E-voting	917039	100%	0	0%
Total	917039	100%	0	0%

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

All the Resolution(s) mentioned in the Postal Ballot Notice as per the details above stand passed under Remote E-voting conducted for the purpose of postal ballot with the requisite majority and hence deemed to be passed as on last date specified in the Postal Ballot form or e-voting i.e. March 17, 2023.

I hereby confirm that I am maintaining the Registers received from the Service provider electronically in respect of the votes cast through Remote E-voting by the shareholders of the Company. All other relevant records relating to Remote E-voting is under my safe custody and will be handed over the company secretary for safe keeping, after the Chairman signs the Postal Ballot Minutes.

Thanking You,

Date: 17/03/2023

Place: Mumbai

UDIN: F006557D003286504

For Nishant Jawasa & Associates
Company Secretaries



Nishant Jawasa
Proprietor
M. No. FCS 6557
COP No. 6993

Witnesses:

1.

Ms. Sneha Suryavanshi

2.

Mr. Maniram Verma

Counter Sign by Chairman