

Saraswati Commercial (India) Limited

Registered office: 209-210 Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai-400021

Phone No: 022- 66708600; Fax no. 022- 022-66708650

CIN: L51909MH1983PLC166605

Email id: saraswati.investor@gcvl.in Website: www. saraswaticommercial.com

NOTICE

NOTICE is hereby given that Extra Ordinary General Meeting of the members of Saraswati Commercial (India) Limited will be held on Friday, the 20th of March, 2015 At 1.00 P.M. at 209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai- 400021 to transact the following Special Business:

SPECIAL BUSINESS:

1. Appointment of Mr. Ketan Desai as an Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”)and The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Mr. Ketan Desai, DIN: 07092422, who has been appointed as Additional Director of the Company and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying his intention to propose the candidature of Mr. Ketan Desai for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five years with effect from the date of his appointment.

2. Approval for sale/Creation of 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 pursuant of the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, ("the Act"), consent of the Shareholders 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 of its assets of the company 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, both present and future and/or the whole or any part of the undertaking(s) of the Company in favour of the Financial institutions(s)/ Bank(s)/ Lender(s)/ Agent(s) and Trust(s)/ Trustee(s) for securing the borrowings availed/to be availed by the 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."

3. Approval for keeping the Register of Members and copies of Annual Returns along with annexures in Mumbai at the place other than its registered office.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 94 of the Companies Act, 2013 read with Rule 15 of the Companies (Management and Administration) Rules, 2014(including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of members be and is hereby accorded for keeping the Register of Members in Mumbai at the office of M/s. TSR Darashaw Limited, the Registrar and Share Transfer Agents of the Company situated at 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses road, Mahalaxmi, Mumbai-400011,

“RESOLVED FURTHER THAT pursuant to the provisions of Section 94 of the Companies Act, 2013 read with Rule 15 of the Companies (Management and Administration) Rules, 2014(including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of members be and is hereby accorded for keeping the copies of all annual returns along with the copies of certificates and documents required to be annexed thereto at the registered office of the company and at office no. 1&2, Western India House,1st, Floor, Sir P.M Road, Fort, Mumbai-400001.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution.”

Registered Office:
209/210, Arcadia Building
2nd Floor, Nariman Point
Mumbai - 400 021.

By Order of the Board
SD/-
Harisingh Shyamsukha
Director
DIN: 00033325

Date: 13th February, 2015.

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% (ten percent) of the total Share capital.
2. The instrument of proxy in order to be effective, should be deposited at the Registered Office of the company, duly completed and signed, not less than 48 (forty eight) hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc.; must be supported by an appropriate resolution/authority, as may be applicable.
3. Corporate members are requested to send a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Extra Ordinary General Meeting.
4. The Members/proxies are requested to bring their duly filled in Attendance Slips for attending the meeting.
5. Explanatory Statement as required under Sections 102 of the Companies Act, 2013 which sets out the details relating to Special Business at the meeting is annexed hereto.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.
7. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting.

The instructions for shareholders voting electronically are as under:

- i. The voting period begins at 10.00 hours on Saturday, the 14th March, 2015 and ends at 18.00 hours on Monday the 16th March, 2015. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the record date 13th February, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on “Shareholders” tab.

Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the sequence number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of O's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cutoff date in the Dividend Bank details field as mentioned in instruction (iv).

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for Saraswati Commercial (India) Limited on which you choose to vote.
- xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvi. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Note for Non - Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In Case of members receiving the physical copy

- (a) Please follow all steps from sr no. (i) to (xvii) above to cast vote.
- (b) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
8. Voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the record date of Friday, 13th February, 2015.
9. Mr. Nishant Jawasa, Practicing Company Secretary (Membership No. F6557, COP no. 6993) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
10. The Results declared by the Company along with the Scrutinizer’s report shall be placed on the Company's website www.saraswaticommercial.com and on the website of CDSL within 2 (two) working days of the passing of the resolutions through E-voting and communicated to the Stock Exchanges.

ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 1

The Board of Directors of the Company ('the Board') at the meeting held on 13th February, 2015, on the recommendation of the Nomination & Compensation Committee, recommended for the approval of the Members, the appointment of Mr. Ketan Desai as an Independent Directors of the Company in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), or any amendment thereto or modification thereof. Mr. Ketan Desai has experience of over 25 Years in the field of Civil engineering. Declarations have been received from him that he meets the criteria of Independence prescribed under Section 149 of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014. In the opinion of your Board, Mr. Ketan Desai fulfills the conditions specified in the Act and the Rules thereunder for the appointment as Independent Directors and that he is independent of the management of the Company. Brief resume of Mr. Ketan Desai is provided below.

Board of Directors recommends the Resolution as set out in the accompanying Notice for the approval of members of the Company as an Ordinary Resolution.

Except Mr. Ketan Desai none of the other directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolution.

Item No. 2

In terms of Section 180(1) (a) of the Companies Act, 2013 (corresponding to Section 293(1) (a) of the Companies Act, 1956), a company cannot sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the company without the consent of the shareholders by way of a special resolution.

The Board recommends the Resolution set out under Item No.2 as a Special Resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No.2 of the Notice.

Item No. 3

Pursuant to the proviso to Section 94 of the Companies Act, 2013, the Companies are permitted to keep such register, returns, certificates and documents at a place other than its Registered Office where more than 1/10th of the total number of Members entered in its Register of Members reside. For administrative convenience and also for facilitating the inspection of such register, returns, certificate and documents by the Members of the Company, it is proposed to seek the approval of the Members by way of special resolution for keeping the abovementioned registers in Mumbai (where more than 1/10th of the Members of the Company resides) at the office of M/s. TSR Darashaw Limited, the Registrar and Share Transfer Agents of the Company situated at 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses road, Mahalaxmi, Mumbai-400011 and keeping copies of all annual returns along with the certificates and documents required to be annexed thereto at the registered office of the company and at the office no. 1&2, Western India House, 1st, Floor, Fort, Mumbai-400001

The Board of Directors recommends the resolution set forth in Item No. 3 for the approval of the Members as a special resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, in above referred resolution.

BRIEF RESUME OF PERSONS PROPOSED TO BE APPOINTED AS DIRECTOR OF THE COMPANY AT THE EXTRA -ORDINARY GENERAL MEETING:

Name	Mr. Ketan Desai
Age	48 Years
Qualification	Diploma in Engineering.
Nature of Expertise	Civil Engineering
Experience	Experience of over 25 Years in the field of Civil Engineering.
Name of Companies in which also holds Directorship	Winro Commercial (India) Limited
Name of the Companies in Committees of which holds membership / chairmanship	Winro Commercial (India) Limited Audit Committee (Member)
Shareholding in Saraswati Commercial (India) Limited	Nil

Registered Office:
209/210, Arcadia Building
2nd Floor, Nariman Point
Mumbai - 400 021.

By Order of the Board
SD/-
Harisingh Shyamsukha
Director
DIN: 00033325

Date: 13th February, 2015.

Form No. MGT-11

Proxy form

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

SARASWATI COMMERCIAL (INDIA) LIMITED

CIN: L51909MH1983PLC166605

Regd. Office: 209-210, Arcadia Building, 2nd Floor, Plot No. 195, Nariman Point, Mumbai – 400 021

Website: www.Saraswaticommercial.com Email: saraswati.investor@gcvl.in

Telephone: 022 66708600 Fax: 022 66708650

Name of the Member (s) :
Registered Address:
Email id:
Folio No./Client Id
DP ID:

I / We being a member(s) of _____ shares of the above named company, hereby appoint

1. Name:

Address:

E-mail id:

Signature:

Or failing him

2. Name:

Address:

E-mail id:

Signature:

Or failing him

3. Name:

Address:

E-mail id:

Signature:

as my/our Proxy to attend and vote (on poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on **20TH day of March, 2015** at 1.00 P.M at 209-210 Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai-400021, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr no.	Resolution	For	Against
1	Appointment of Mr. Ketan Desai as an Independent Director of the Company		
2	Approval of sale/Creation of Mortgage/ Charge on the Assets of the Company		
3	Approval for keeping the Register of Members and copies of Annual Returns along with annexures in Mumbai at its registered office and at the place other than its registered office		

Signed this _____ day of _____ 2015.

Signature of the Shareholder

Signature of the proxy holder(s)

Affix
Revenue
Stamp

Note:

- 1) This Form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

SARASWATI COMMERCIAL (INDIA) LIMITED

CIN: L51909MH1983PLC166605

Regd. Office: 209-210, Arcadia Building, 2nd Floor, Plot No. 195, NarimanPoint, Mumbai – 400 021.

Website: www.Saraswaticommercial.com Email: saraswati.investor@gcvl.in

Telephone: 022 66708600 Fax: 022 66708650

ATTENDANCE SLIP

I/We hereby record my/our presence at the Extra Ordinary General Meeting of the Company, on **20TH day of March, 2015** at 1.00 P.M at **209-210 Arcadia Building, 2nd Floor, Nariman Point, Mumbai-400021,**

Name of Share Holder in Block Letters _____

Regd.Folio.No. _____

No. of Shares held _____

Client ID No. _____ DP ID No. _____

Name of Proxy/Representative, if any _____

Signature of the Shareholder(s)/Proxy/Representative

Note:

Member/Proxy attending the Meeting must fill-in this Attendance Slip and hand it over at the entrance of the venue of this Meeting.