

**SARASWATI
COMMERCIAL (INDIA)
LIMITED**

**34TH ANNUAL REPORT
2016 - 2017**



CORPORATE INFORMATION**BOARD OF DIRECTORS AS ON 31ST MARCH, 2017**

Mr. Harisingh Shyamsukha	Non-Executive Director
Mr. Anilkumar Rajan*	Non-Executive Director
Mr. V V Sureshkumar*	Non-Executive Director
Ms. Babita Thakar	Independent Director
Mr. Ketan Desai	Independent Director

(Mr. V V Sureshkumar was appointed w.e.f. 14.08.2017 & Mr. Anilkumar Rajan resigned w.e.f. 10.08.2017)

BANKERS

HDFC Bank Limited
Kotak Mahindra Bank Limited
Credit Agricole Corporate & Investment Bank

REGISTERED OFFICE

209-210 Arcadia Building,
2nd Floor, Plot No. 195,
Nariman Point, Mumbai – 400021
Tele. : 022-66708600, Fax: 022-66708650

BOARD COMMITTEES**Audit Committee**

Ms. Babita Thakar- (Chairperson)
Mr. Harisingh Shyamsukha
Mr. Ketan Desai

Stakeholder Relationship Committee

Ms. Babita Thakar- (Chairperson)
Mr. Harisingh Shyamsukha
Mr. Ketan Desai

Nomination & Remuneration Committee

Ms. Babita Thakar- (Chairperson)
Mr. Harisingh Shyamsukha
Mr. Ketan Desai

Corporate Social Responsibility Committee

Ms. Babita Thakar- (Chairperson)
Mr. Harisingh Shyamsukha
Mr. Ketan Desai

Asset Liability Management Committee

Mr. Harisingh Shyamsukha (Chairman)
Ms. Babita Thakar
Mr. V V Sureshkumar
Mr. Rajiv Pathak

Risk Management Committee

Mr. Harisingh Shyamsukha (Chairman)
Ms. Babita Thakar
Mr. V V Sureshkumar

KEY MANAGERIAL PERSONNEL

Ms. Ekta Kumari*	Company Secretary & Compliance Officer
Ms. Avani Sanghavi*	Company Secretary & Compliance Officer
Mr. Rajiv Pathak	CEO
Ms. Vaishali Dhuri	CFO

(Ms. Avani Sanghavi was appointed w.e.f. 14.08.2017 & Ms. Ekta Kumari was resigned w.e.f. 14.08.2017)

Secretarial Auditors

M/s Nishant Jawasa & Associates
Company Secretaries
A/103, New Ankur CHS Ltd.
32 Bhardawadi Lane, Off J. P. Road
Andheri (W), Mumbai - 400058

Statutory Auditors

M/s Ajmera Ajmera & Associates
Chartered Accountants
Sonal Link Industrial Estate, 2/334, 3rd Floor,
Near Movietime Theatre,
Malad (West), Mumbai - 400 064

Internal Auditors

M/s A.J. K & Associates,
Chartered Accountants
G-1, Dhiraj Apartment, Maratha Colony,
Dahisar (East), Mumbai - 400 068

Registrar & Share Transfer Agent**TSR Darashaw Limited**

6-10, Haji Moosa Patrawala Industrial
Estate, 20 Dr. E Moses Road,
Telephone: 66568484, Fax: 66568494

Web site:

www.saraswaticommercial.com

Corporate Identification Number

L51909MH1983PLC166605

Investors Relations Email ID

saraswati.investor@gcvl.in

Stock Exchange's where company's Shares are Listed

BSE Limited

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NOTICE

NOTICE is hereby given that the Thirty Forth Annual General Meeting of the Members of **Saraswati Commercial (India) Limited** will be held at Oricon House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai-400001 on Thursday, 28th day of September, 2017 at 4.30 P.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Consolidated & Standalone Balance Sheet as at 31st March, 2017 and Profit and Loss Account and annexures thereto for the year ended on that date together with Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Harisingh Shyamsukha (holding DIN: 00033325) , who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint of M/s. Ajay Shobha & Co., Chartered Accountant (FRN: 317031E), as Auditors of the Company & fix thier remuneration and in this connection, pass the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 139, section 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, M/s. Ajay Shobha & Co., Chartered Accountant (FRN: 317031E) 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 34th Annual General Meeting until the conclusion of 39th Annual General Meeting subject to ratification by the members to the said appointment at every 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 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.”

AS SPECIAL BUSINESS:

4. Appointment of Mr. V V Sureshkumar as a (Non-Executive) Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 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 modification(s) or re-enactment thereof, for the time being in force), Mr. V V Sureshkumar (DIN: 00053859), who was appointed as an Additional Director at the meeting of the Board of Directors of the Company held on 14th August, 2017 and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT any of the director of the company be and is hereby authorized to do all such acts, deeds and things as may be required for the above resolution.”

5. 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), the consent of the members be and is hereby accorded to the Board of Directors to borrow 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. 5,00,00,00,000/- (Rupees Five Hundred Crores only).”

6. Approval of Related Party Transaction:

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

“RESOLVED THAT in supersession of all the earlier resolutions passed by the shareholders of the company and pursuant to provisions of 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 and subject to such approvals, consent, sanctions and permission as may be necessary, consent of the members of the Company be and is hereby accorded to enter into the related party transaction by the company with related parties up to the maximum amount (per annum) as tabled below:

Sr. No.	Name of the Related Party	Name of the Director/KMP who is related and nature of their relationship	Nature of Transaction	Maximum Value (per annum) (Rs. in crores)
1	Winro Commercial (India) Limited	Ketan Desai (Director) Vaishali Rajesh Dhuri (Director)	Availing & Rendering revolving loan facility (floating interest rate)	75.00
2	Geecee Investments Limited	Vaishali Rajesh Dhuri (Director)	Availing & Rendering revolving loan facility (floating interest rate)	75.00
3	Four Dimensions Securities (India) Limited	Group Company (Common Promoters)	Rendering revolving loan facility (floating interest rate)	75.00
4	Urudavan Investment & Trading Private Limited	Group Company (Common Promoters)	Rendering revolving loan facility (floating interest rate)	75.00
5	Kothari Premises Private Limited	Group Company (Common Promoters)	Rendering revolving loan facility (floating interest rate)	75.00
6	Four Dimensions Securities (India) Limited	Group Company (Common Promoters)	Availing Broking Services	1

“RESOLVED FURTHER THAT for the purpose aforesaid, the Board and/ or any person duly authorised by them be and are hereby authorized and do all such acts, deeds, matters and things as it may deem necessary.”

By Order of the Board of Directors

Place: Mumbai
Dated: 14th August, 2017
REGISTERED OFFICE:
209-210, Arcadia Building,
2nd Floor, Plot No. 195,
Nariman Point, Mumbai – 400021

Sd/-
Harisingh Shyamsukha
Director

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 Annual General Meeting.
4. The Members/proxies are requested to bring their copy of the Annual Report to the Meeting along with duly filled in Attendance Slips for attending the meeting
5. The Members are requested to send their queries at least ten days before the date of the meeting so that information can be made available at the meeting.
6. Members desirous of obtaining any information concerning the accounts and operations of the Company for the financial year ended on 31st March, 2017 are requested to write to the Company, at an early date to enable the Management to keep the information ready.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 25th September, 2017 to Thursday, 28th September, 2017 (both days inclusive) for annual closing.
8. Members are requested to notify immediately any change in their address / bank mandate to their respective Depository Participant (DP) in respect of their electronic share accounts and to the Company's Registrar & Share Transfer Agent to M/s. TSR Darashaw Limited at 6-10 Haji Moosa Patrawala Industrial Estate, 20 Dr. E Mosses Road Mahalaxmi Mumbai- 400011 in respect of their physical share folios.
9. 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.
10. **Investor Grievance Redressal:** The Company has designated an exclusive e mail id i.e. saraswati.investor@gcvl.in to enable investors to register their complaints/correspondence, if any
11. **Green initiative** - Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. Electronic Copy of the 34th Annual Report (including the Notice) of the company inter-alia indicating the process and manner of e-voting along with attendance slip and Proxy Form is being sent to all the members whose E-mail IDs are registered with the company/Depository Participant(s) of the communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Annual Report is being sent in the permitted mode.
13. **Voting through electronic means**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, 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 SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. 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 Depository Limited (NSDL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
- i. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".
 - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - iii. Click on Shareholder - Login
 - iv. Put your user ID and password. Click Login.
 - v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - vii. Select "EVEN" of Saraswati Commercial (India) Limited.
 - viii. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - ix. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - x. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xi. 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to njawasa@yahoo.co.in or saraswati.investor@gcvl.in with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- i. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:
EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xi) above, to cast vote.
- V. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VI. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st September, 2017.
- IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21st September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- X. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XI. 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 AGM through ballot paper.
- XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

General Instructions:

- a. The e-voting period commences on Monday, 25th September, 2017 (09:00 a.m. IST) and ends on Wednesday, 27th September, 2017 (5:00 p.m. IST). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2017, may cast their vote electronically. The e-voting module shall also be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2017, and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- c. Mr. Nishant Jawasa, Practicing Company Secretary (Membership No. FCS 6557), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- d. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor of or against, if any; forthwith to the Chairman of the Company.
- e. The Scrutinizer shall, after the conclusion of voting at the General Meeting, first count the votes cast at the Meeting and unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make not later than three days of the conclusion of the AGM a Consolidated Scrutinizer's Report of the total votes cast in favour or against and invalid votes if any, forthwith to the Chairman of the Company or the person authorized by him, who shall countersign the same and declare the result of the voting forthwith.

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

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

- 14. MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.**

Annexure to the Notice

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

Item no. 2

Brief Resume of person proposed to be re-appointed as Director of the Company at the Annual General Meeting:

Name	Mr. Harisingh Shyamsukha
Age	68 years
Qualification	Chemical Engineer from Jadhavpur University, West Bengal
Nature of Expertise	Chemical Manufacturing
Terms & Condition of Appointment / Reappointment	Retire by rotation
Experience	Experience of over 37 years in the field of Investment, Trading & Finance
Date of Appointment	28.08.1984
Name of Companies in which also holds Directorship	<ul style="list-style-type: none"> • GeeCee Venture Limited • Elrose Mercantile Pvt. Ltd. • Crux Investments Pvt. Ltd. • Papafine Chemicals Pvt. Ltd. • GeeCee Business Pvt. Ltd.
Name of the Companies in Committees of which holds membership / chairmanship	--
Shareholding in Saraswati Commercial (India) Limited	99 Shares as on 29.05.2017
Relationship with other Directors, Managers and other KMP	NA
No. of Board Meeting attended	9

The Board of Directors recommends the resolution set forth in item 2 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

Mr. Anilkumar Rajan who was Non-executive Director of the Company tendered his resignation w.e.f. 10.08.2017. In accordance with the provisions of Section 161 of the Companies Act, 2013 & based on the recommendation of the Nomination & Remuneration Committee, Mr. V V Sureshkumar (DIN: 00053859) was appointed as an Additional Director on the Board of the Company with effect from 14.08.2017 to hold office upto the date of the ensuing Annual General Meeting.

Mr. V V Sureshkumar is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. V V Sureshkumar and his relatives are, in any way, concerned or interested in the said resolutions.

Brief Resume of person proposed to be appointed as Director of the Company at the Annual General Meeting:

Name	Mr. V. V. Sureshkumar
Age	59 years
Qualification & Nature of Expertise	B.Com, Diploma in Marketing & Management
Experience	Experience of over 32 Years in the field of Marketing, Investment and Trading.
Date of Appointment	14.08.2017
Name of Companies in which also holds Directorship	Arcies Laboratories Limited GeeCee Investments Limited GeeCee Logistics & Distributions Private Limited Mountain Side Agriculture Private Limited Rosy Agriculture Private Limited Geecee Fincap Limited Geecee Ventures Limited Winro Commercial (India) Ltd
Name of the Companies in Committees of which holds membership / chairpersonship	Geecee Fincap Limited Winro Commercial (India) Ltd
Shareholding in Saraswati Commercial (India) Limited	233 Shares
Relationship with other Directors, Managers and other KMP	NA

The Board of Directors recommends the resolution set forth in item 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 on its 31st Annual General Meeting held on 13th September, 2014 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. 250 Crores (Rupees Two Hundred & Fifty Crores)

Section 180 (1) (c) of the Companies Act, 2013 which is effective from 12th September, 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. 5, of the notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company. Approval of members is being sought to borrow money upto Rs. 500 Crores (Five Hundred Crores only) 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. 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

The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain prior approval of the Board of Directors and in case of the Company rendering services exceeding 10 percent of the net worth, prior approval of the shareholders by way of a resolution must be obtained:

1. Sale, purchase or supply of any goods or materials;
2. Selling or otherwise disposing of, or buying, property of any kind;

3. Leasing of property of any kind;
4. Availing or rendering of any services;
5. Appointment of any agent for purchases or sale of goods, materials, services or property;
6. Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company and
7. Underwriting the subscription of any securities or derivatives thereof, of the Company.

In the light of provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with limit that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013).

Further, the proviso to Section 188 also states that nothing in Section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis. The transactions pertaining to rendering of revolving loan facility are in ordinary course of business and at arm's length but exceed the threshold limits prescribed and thus as a practice of good compliance approval of members is required to be sought.

The particulars of the transaction pursuant to the provisions of Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

Name of the Related Party	Winro Commercial (India) Limited	Geecee Investments Limited	Four Dimensions Securities (India) Limited	Urudavan Investment & Trading Private Limited	Kothari Premises Private Limited
Nature of Relationship	Common Director/ KMP	Common Director/ KMP	Group Company	Group Company	Group Company
Name of Director(s) or KMP who is/are related and nature of relationship	Ketan Desai (Director) Vaishali Rajesh Dhuri (Director)	Vaishali Rajesh Dhuri (Director)	-	-	-
Nature of contracts / arrangements / transactions	Availing & Rendering of revolving loan facility	Availing & Rendering revolving loan facility	Rendering revolving loan facility and availing broking services	Rendering revolving loan facility	Rendering revolving loan facility
Material terms of the contracts/arrangements/ transactions	To be determined on an arm's length basis	To be determined on an arm's length basis	To be determined on an arm's length basis	To be determined on an arm's length basis	To be determined on an arm's length basis
Monetary Value	Maximum upto 75.00 crores	Maximum upto 75.00 crores	Loan - Maximum upto 75.00 crores Brokerage upto 1 Crore	Maximum upto 75.00 crores	Maximum upto 75.00 crores
Are the transactions in the ordinary course of business	Yes	Yes	Yes	Yes	Yes
Whether the transactions have been approved by the Audit Committee and the Board of Directors of the Company	Yes	Yes	Yes	Yes	Yes

The members are further informed that no member/s of the Company being a related party or having any interest in the resolution as set out at item No. 6 shall be entitled to vote on this ordinary resolution.

The Board of Directors recommends the resolution set forth in item No. 6 for approval of the Members.

Except Directors mentioned above, no other director or Key Managerial Personnel or their relatives, is concerned or interested, financially or otherwise, in passing of this resolution.

By Order of the Board of Directors

Place: Mumbai
Dated: 14th August, 2017

Sd/-
Harisingh Shyamsukha
Director