

The cover features a dark teal background with a fine grid pattern. A large, diagonal orange stripe runs from the top left towards the center. In the top right corner, there is a light blue geometric shape resembling a folded corner. On the right side, there are faint, overlapping green circles and a green line graph with an upward trend. The text is white and positioned on the left side of the cover.

2021 – 2022

**39<sup>TH</sup>**  
**ANNUAL REPORT**

**SARASWATI**

COMMERCIAL (INDIA) LIMITED

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS AS ON 31<sup>ST</sup> MARCH, 2022

Mr. Ritesh Zaveri	Non-Executive Director
Mr. Sandeep Kumar Kejariwal	Non-Executive Director
Mr. Hetal Khalpada	Non-Executive Director
Mr. Ketan Desai	Independent Director
Mrs. Rupal Vora	Independent Director
Mr. Vallabh Prasad Biyani	Additional Independent Director

### BANKERS

HDFC Bank Limited  
Credit Agricole Corporate & Investment Bank

### REGISTERED OFFICE

209-210, Arcadia Building,  
2<sup>nd</sup> Floor, Plot No. 195,  
Nariman Point, Mumbai – 400021  
Tele. : 022-40198600, Fax: 022-40198650

### BOARD COMMITTEES AS ON 31<sup>ST</sup> MARCH, 2022

#### Audit Committee

Mrs. Rupal Vora- (Chairperson)  
Mr. Hetal Khalpada  
Mr. Vallabh Prasad Biyani

#### Stakeholder Relationship Committee

Mr. Ketan Desai - (Chairperson)  
Mr. Ritesh Zaveri  
Mrs. Rupal Vora

#### Corporate Social Responsibility Committee

Mr. Ketan Desai- (Chairperson)  
Mr. Ritesh Zaveri  
Mrs. Rupal Vora

#### Nomination & Remuneration Committee

Mrs. Rupal Vora - (Chairperson)  
Mr. Ritesh Zaveri  
Mr. Ketan Desai

#### Asset Liability Management Committee

Mr. Sandeep Kumar Kejariwal - (Chairperson)  
Mrs. Rupal Vora  
Mr. Ritesh Zaveri  
Mr. Rajiv Pathak

#### Risk Management Committee

Mr. Ritesh Zaveri (Chairperson)  
Mrs. Rupal Vora  
Mr. Sandeep Kumar Kejariwal

### IT Strategy Committee

Mrs. Rupal Vora- (Chairperson)  
Mr. Sanket Baheti  
Mr. Shamim Ahmed

### KEY MANAGERIAL PERSONNEL

Mr. Rajiv Pathak	Chief Executive Officer
Mrs. Vaishali Dhuri	Chief Financial Officer
Ms. Avani Sanghavi	Company Secretary & Compliance Officer

### SECRETARIAL AUDITORS

M/s. Nishant Jawasa & Associates  
Company Secretaries  
A/103, New Ankur CHS Ltd.  
Andheri (West), Mumbai - 400058

### STATUTORY AUDITORS

M/s. Ajay Shobha & Co.  
Chartered Accountants  
A-701, La- Chapelle,  
Evershine Nagar, Malad (West),  
Mumbai- 400064

### INTERNAL AUDITORS

M/s. Rajiv A Gupta & Associates  
Chartered Accountants  
1/234/3230, Tagore Nagar,  
Vikhroli (East), Mumbai - 400083

### REGISTRAR & SHARE TRANSFER AGENT

TSR Consultants Private Limited  
(formerly known as TSR Darashaw Consultants Private Limited)  
C-101, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg,  
Vikhroli West, Mumbai- 400 083  
Telephone: +91-8108118484  
Fax: +91-22- 66568494

### WEBSITE:

[www.saraswaticommercial.com](http://www.saraswaticommercial.com)

### CORPORATE IDENTIFICATION NUMBER

L51909MH1983PLC166605

### INVESTORS RELATIONS EMAIL ID

[saraswati.investor@gcvl.in](mailto: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 NINTH ('39<sup>TH</sup>') ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF SARASWATI COMMERCIAL (INDIA) LIMITED ('COMPANY') WILL BE HELD ON THURSDAY, 22<sup>ND</sup> 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 39<sup>th</sup> Annual General Meeting until the conclusion of 44<sup>th</sup> 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: 10<sup>th</sup> 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 39<sup>th</sup> 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 39<sup>th</sup> 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 39<sup>th</sup> 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 39<sup>th</sup> 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](http://www.saraswaticommercial.com) and websites of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://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 39<sup>th</sup> 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](mailto:njawasa@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto: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, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai- 400083 or may write to company secretary at [saraswati.investor@gcvl.in](mailto: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](mailto: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, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri 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>