



SARASWATI

COMMERCIAL (INDIA) LIMITED

40TH
ANNUAL
REPORT
2022 - 2023

CORPORATE INFORMATION

BOARD OF DIRECTORS AS ON 31ST MARCH, 2023

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	Independent Director

BANKERS

HDFC Bank Limited
Credit Agricole Corporate & Investment Bank

REGISTERED OFFICE

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

BOARD COMMITTEES AS ON 31ST MARCH, 2023

Audit Committee

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

Stakeholder Relationship Committee

Mr. Ketan Desai - Chairperson
Mr. Ritesh Zaveri - Member
Mrs. Rupal Vora - Member

Corporate Social Responsibility Committee

Mr. Ketan Desai - Chairperson
Mr. Ritesh Zaveri - Member
Mrs. Rupal Vora - Member

Nomination & Remuneration Committee

Mrs. Rupal Vora - Chairperson
Mr. Ritesh Zaveri - Member
Mr. Ketan Desai - Member

Asset Liability Management Committee

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

Risk Management Committee

Mr. Ritesh Zaveri - Chairperson
Mrs. Rupal Vora - Member
Mr. Sandeep Kumar Kejariwal - Member

IT Strategy Committee

Mrs. Rupal Vora - Chairperson
Mr. Sanket Baheti - Member
Mr. Shamim Ahmed - Member

KEY MANAGERIAL PERSONNEL AS ON 31ST MARCH, 2023

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. Ajmera Ajmera & Associates
Chartered Accountants
2/334, 3rd Floor,
New Sonal Link Industrial Estate (Service),
Link Road, Malad (West),
Mumbai – 400 064

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
C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg,
Vikhroli West, Mumbai- 400 083
Telephone: +91-8108118484
Fax: +91-22-66568494

WEBSITE:

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 FORTIETH ('40TH') ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF SARASWATI COMMERCIAL (INDIA) LIMITED ('COMPANY') WILL BE HELD ON WEDNESDAY, 27TH DAY OF SEPTEMBER, 2023 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, 2023, 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, 2023, together with the Reports of the Auditors thereon.
2. To appoint a Director in place of Mr. Ritesh Zaveri (holding DIN: 00054741) Non-Executive Director, who retires by rotation and being eligible, seeks re-appointment.

SPECIAL BUSINESS:

3. Approval of Material Related Party Transaction(s) to be entered into with GeeCee Ventures 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 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."

4. 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 and availing & 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. 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.”

5. 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 and availing & 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. 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.”

6. 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. 150 Crore (Rupees One Hundred & Fifty Crore only) (sanctioned limit) for rendering revolving loan facility & payment in the nature of brokerage (aggregate for the year) is Rs. 5 Crores (Rupees Five Crore only) 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 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.”

8. 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. 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.”

9. 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. 50 Crore (Rupees 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.”

10. Approval of Material Related Party Transaction(s) to be entered into with Better Time Realtors 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 Better Time Realtors 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. 15 Crore (Rupees Fifteen 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 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
Date : 10th August, 2023**

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 11 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. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 20/2021, 21/2021, 3/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 respectively, (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 May 13, 2022 & Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 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 September 30, 2023. Accordingly, 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 40th 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 40th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

However, in pursuance of Sections 112 and 113 of the Act, Corporate Members are entitled to appoint their authorized representatives to attend the AGM through VC/OAVM on their behalf and to vote through electronic means.

4. As per the provisions under the MCA Circulars, Members attending the 40th 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 May 5, 2022 and December 28, 2022 and SEBI circular dated May 13, 2022 and January 5, 2023 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 40th AGM along with the Annual Report for the year 2022-23 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories unless the Members have requested for a physical copy of the same. Members may note that this Notice and Annual Report 2022-23 will also be available on the Company's website www.saraswaticommercial.com and websites of BSE Limited at www.bseindia.com and on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. 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), 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. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. 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 40th 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 with a copy marked to 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 at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai- 400083 or may write to company secretary at 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.
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 at C-101, 1st 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. Members holding physical securities in the Company are requested to furnish/update their KYC viz., PAN, Nomination, Contact details, Bank A/c details and Specimen signature by submitting Form ISR-1, Form ISR-2 and Form No. SH-13/ Form ISR 3, as SEBI vide its circular SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 states the folios wherein any one of the above cited are not available on or after October 01, 2023, shall be frozen by the RTA. The RTA shall revert the frozen folios to normal status only upon receipt of all the documents/details. If the folios continue to remain frozen as on December 31, 2025, they shall be referred by the RTA / Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002. The link for downloading the forms is available on the Company's website <https://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 <https://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.

Members may note that, in terms of the Listing Regulations equity shares of the Company can only be transferred in dematerialized form.

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/ their Depository Participants, in respect of shares held in physical or electronic mode respectively.

18. **Loss of Shares:** In case of loss/misplacement of share certificates, members should immediately lodge a complaint/FIR with the police and inform the Company's Registrar and Transfer Agent, Integrated for the procedure of obtaining the duplicate share certificates.
19. **Nomination Facility:** As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, members holding shares in physical form may file nomination in the prescribed Form SH-13 with Company's Registrar and Transfer Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
20. **Non-Resident shareholders:** Non-Resident shareholders are requested to immediately notify the following to the Company in respect of shares held in physical form and to their Depository Participant in respect of shares held in dematerialized form:
 - Indian address for sending all communications, if not provided so far;
 - Change in their residential status on return to India for permanent settlement;
 - Particulars of the Bank Account maintained with a bank in India, if not furnished earlier; and
 - RBI Permission number with date to facilitate prompt credit of dividend in their Bank Accounts
21. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
22. Since the 40th AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
23. Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, as maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the 40th AGM. Members seeking to inspect such documents can send an email to saraswati.investor@gcvl.in.

24. Information and instructions relating to E-voting are as under:

In compliance with provisions of Section 108 of the Companies Act, 2013 read with 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 the Listing Regulations, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means. 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 and Depositories Limited (NSDL).

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Saturday, 23rd September, 2023 at 09:00 A.M. and ends on Tuesday, 26th September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 20th September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20th September, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.