

SARASWATI COMMERCIAL (INDIA) LTD.

Regd. Off.: 209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021.
Telephone : 6670 8600 Fax : 6670 8650 CIN : L51909MH1983PLC166605

11th November, 2016

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
Fax No. 91-22-22722039/41/61
Email: corp.relations@bseindia.com

Dear Sirs,

Sub: Results of Postal Ballot including E-voting

Ref: Scheme of Amalgamation of Aroni Commercials Limited (Transferor Company) with Saraswati Commercial (India) Limited (Transferee Company).

We wish to inform you that the Postal Ballot Notice dated 05th October, 2016 along with the Postal Ballot Forms was sent to the Equity Shareholders of the Company seeking their approval for the business listed therein, by postal ballot including e-voting pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 read with SEBI Circulars bearing Nos. CIR/CFD/DIL/5/2013 dated February 4, 2013 and CIR/CFD/DIL/8/2013 dated May 21, 2013 ("SEBI Circulars") and Regulation 44 of the SEBI (LODR) Regulation, 2015.

Mr. Nishant Jawasa, Proprietor of M/s. Nishant Jawasa & Associates, Company Secretaries in practice, Practicing Company Secretary (FCS No. 6557, C.P. No. 6993), was appointed as the Scrutinizer for conducting the Postal Ballot process including e-voting in a fair and transparent manner and has submitted his report dated 11th November, 2016 on the Postal Ballot Forms and E-voting received from the Equity Shareholders.

We request you to take the above disclosures on record and note our compliance under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations) and other relevant provisions, if any, of the Regulations.

Thanking You,

Yours faithfully,
FOR SARASWATI COMMERCIAL (INDIA) LIMITED


VAISHALI DHURI
CHIEF FINANCIAL OFFICER
Encl: a/a



Details of the Voting Results as per Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations)

Postal Ballot/E-voting for the resolution passed for approving the Scheme of Amalgamation of Aroni Commercials Limited (Transferor Company) with Saraswati Commercial (India) Limited (Transferee Company) and their respective shareholders in accordance with Securities and Exchange Board of India ('SEBI') Regulations and Circulars bearing No CIR/ CFD/DIL/5/2013 dated February 4, 2013 read with circular number CIR/CFD/DIL/8/2013 dated May 21, 2013, the results of which are declared on 11th November, 2016.

Voting Results

Date of the AGM/EGM (The Resolution was passed through Postal Ballot including E-voting)	11 th November, 2016 (Date of Declaring the Results)
Total number of shareholders on record date	36 (There was no Record Date. 07 th October, 2016 was considered as the cutoff date to determine the number of shareholders.)
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public :	Not Applicable



Agenda – To Approve the Scheme of Amalgamation of Aroni Commercial Limited (Transferor Company) with Saraswati Commercial (India) Limited (Transferee Company)

Resolution required: (Ordinary/ Special)			Majority of the Public Category of Equity Shareholders assenting to the Resolution.					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes, However the Promoter and Promoter have not voted on the Proposed Resolution.					
Category	Mode of Voting	No.of shares held	No.of votes polled	% of Votes Polled	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)] * 100	(4)	(5)	(6)=[(4)/(2)]* 100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	480000	-	-	-	-	-	-
	Poll- N.A.		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		-	-	-	-	-	-
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll – N.A.							
	Postal Ballot		0	0	0	0	0	0
	Total							
Public-Non Institutions	E-Voting	160000	99190	61.99%	99190	NIL	100%	NIL
	Poll – N.A.		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		99190	61.99%	99190	NIL	100%	NIL
Total		640000	99190	15.50%	99190	NIL	100%	NIL



Nishant Jawa & Associates Company Secretaries

A/103 New Ankur CHS Ltd, 32 Bhardawadi Lane, Off. J. P. Road, Andheri (W)
Mumbai – 400058. Tel: 022-26781209/ 26771289, Email: njawasa@yahoo.co.in

To The Chairman
Saraswati Commercial (India) Limited

Dear Sir,

Sub: - Scrutinizer's Report on the Postal Ballot and E-Voting Process

The Board of Directors of Saraswati Commercial (India) Limited has appointed me as the Scrutinizer for conducting the Postal Ballot and E-Voting process for approving the Scheme of Amalgamation of Aroni Commercials Limited ('the Transferor Company') with Saraswati Commercial (India) Limited ('the Transferee Company') and their respective shareholders ('the Scheme') by the Public Shareholders in accordance with Securities and Exchange Board of India ('SEBI') Regulations and Circular bearing No. CIR/CFD/CMD/16/2015 dated November 30, 2015.

I submit my report as under:

- 1) The Company had on 10th October, 2016, completed the dispatch of the Notices of Postal Ballot & E-voting along with the Explanatory Statement as required and the Scheme with respect to the amalgamation of the Transferor Company with the Transferee Company to all its equity shareholders whose name(s) appeared on the Register of Members / List of Beneficial Owners on 7th October, 2016.
- 2) The Postal Ballot, in this regard, has been conducted in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, as amended. The Company had also provided e-voting facility in terms of Circulars bearing No. CIR/CFD/CMD/16/2015 dated November 30, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as an alternative to its shareholders and had engaged National Securities Depository Limited ('NSDL') for the purpose.
- 3) The voting through Postal Ballot and e-voting had commenced on 11th October, 2016 at 10.00 a.m. and ended on 9th November, 2016 at 5.00 p.m.
- 4) After the time fixed for closing of the Postal Ballot and E-voting process, i.e. 9th November 2016 at 5.00 p.m., the votes cast through Remote E-voting facility was duly unblocked by me as scrutinizer in the presence of Ms. Sneha Suryavanshi and Mr. Chetan Panchal who acted as the witness, as prescribed in Sub-Rule 4(xii) of the said Rule 20. A final report was tabulated by me and the data regarding the final E-voting was diligently scrutinized and reconciled with the records maintained by the Registrar and Transfer Agents of the company.
- 5) The particulars of all Postal Ballots and Electronic votes received from/cast by the equity shareholders have been entered in the electronic register separately maintained for the purpose.
- 6) The Postal Ballot Forms were scrutinized and the shareholding was matched/ confirmed with the Register of Members of the Transferee Company / List of Beneficial Owners, as on 7th October, 2016.



- 7) All Postal Ballot Forms and e-Votes received up to 5.00 p.m. on 9th November, 2016, being the last date and time fixed by the Company for receipt of the Forms, were considered for my scrutiny.
- 8) I have not found any defaced/ mutilated Postal Ballot form.
- 9) On proper scrutiny of all the Postal Ballot Forms and E-Votes, the summary of the Postal Ballot and E-Votes received from Public Shareholders is given below:

I. Details of Voting by Postal Ballot:-

Particulars	No. of Postal Ballot Forms received from Public shareholders	No. of Equity Shares (Votes)
Total votes cast under Postal Ballot	0	0
Less: Total number of Invalid Postal Ballot Votes	0	0
Total Number of Valid Postal Ballot Votes	0	0

II. Details of Voting by Electronic Mode, as received from NSDL are as follows:-

Particulars	No. of Public Shareholders who casted votes Electronically	No. of Equity Shares (Votes)
Total votes received by Electronic Mode	5	99190
Less: Total number of Invalid Votes	0	0
Total Number of valid E-Votes	5	99190

III. Details of Total Voting in terms of SEBI Circulars, as under:-

Particulars	No. of valid Postal Ballot Forms and E-voting	No. of Equity Shares (Votes)	% of Valid Votes received
Total Valid Postal Ballots and E-voting Votes of Public Category	5	99190	100.00%
Assented to the Resolution	5	99190	100.00%
Dissented to the Resolution	0	0	0.00%



10) The Ballot forms and all other relevant records were sealed and handed over to the Company Secretary / Director authorised by the Board for safekeeping.

11) You are request to kindly declare the said results to the shareholders of the Company.

Thanking You,

Date: 11th November, 2016
Place: Mumbai

For Nishant Jawasa & Associates
Company Secretaries



A handwritten signature in black ink, appearing to be "Nishant Jawasa".

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