

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

Website: www.saraswaticommercial.com

E-mail: saraswati.investor@gcvl.in

ANNEXURE II

Certificate: Non- applicability of Regulation-27(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

I, Ekta Kumari, Company Secretary and Compliance Officer, hereby certify that the paid up share capital of Saraswati Commercial (India) Limited was less than Rs. 10 Crores (Paid up capital as on 31.03.2015- Rs. 64,00,000) and net worth was below Rs. 25 Crores (net worth as on 31.03.2015- Rs. 21.36 Cr).

Hence as per Regulation 15(2) of the **SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015** the Report on corporate Governance is not applicable to the company.

For SARASWATI COMMERCIAL (INDIA) LIMITED

Ekta Kumari

EKTA KUMARI
COMPANY SECRETARY & COMPLIANCE OFFICER

