

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 the Court Convened Meeting of the Equity Shareholders of the Company Reg. 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

This is to inform you that pursuant to the Order of the Hon'ble High Court of Judicature at Bombay dated 29th September, 2016 the Court Convened Meeting of the Equity Shareholders of the Company was held on Thursday, 10th November, 2016 at 03.00 p.m. at Oricon House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai-400001

In this regard, please note that Mr. Nishant Jawasa, Proprietor of M/s. Nishant Jawasa & Associates, Company Secretaries in Practice, Mumbai and Mr. Hetal Khalpada representative of G R N Finsec Private Limited, an equity shareholder were appointed as Scrutinizers for the Poll process have submitted their Report. In accordance with the said Report, majority of members of the Company representing 3/4th in value (Special Resolution) has approved the proposed Scheme of Amalgamation of Aroni Commercials Limited (Transferor Company) with Saraswati Commercial (India) Limited (Transferee Company).

Accordingly the results pursuant to Regulation 44(3) of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Scrutinizers Report in this regard are enclosed herewith.

Kindly acknowledge the receipt of the same and take the same on record.
Thanking you

Yours faithfully,
FOR SARASWATI COMMERCIAL (INDIA) LIMITED


VAISHALI DHURI
CHIEF FINANCIAL OFFICER
Encl: a/a



Voting Results

Date of the AGM/EGM Court Convened Meeting	10 th November, 2016
Total number of shareholders on record date	36
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	15
Public:	5
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	NIL
Public :	NIL

Agenda –Wise Disclosure

Resolution required: (Ordinary/ Special)		Special Resolution with requisite majority as per Section 391 of the Companies Act, 1956 for approval of Scheme of amalgamation between Aroni Commercials Limited (Transferor Company) with Saraswati Commercial (India) Limited (Transferee Company).						
Whether promoter/ promoter group are interested in the agenda/resolution?		N.A.						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled (3)=[(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting – N.A.	480000	-	-	-	-	-	-
	Poll		480000	100%	480000	Nil	100%	Nil
	Postal Ballot – N.A.		-	-	-	-	-	-
	Total		480000	100%	480000	Nil	100%	Nil
Public-Institutions	E-Voting - N.A.	-	-	-	-	-	-	-
	Poll							
	Postal Ballot – N.A.	-	-	-	-	-	-	-
	Total							



Public- Non Institution s	E-Voting- N.A.	160000	-	-	-	-	-	-
	Poll		99190	61.99%	99190	NIL	100%	NIL
	Postal Ballot - N.A.		-	-	-	-	-	-
	Total		99190	61.99%	99190	NIL	100%	NIL
Total		640000	579190	90.50%	579190	Nil	100%	Nil



To

Mr. Harisingh Shyamsukha

Chairman appointed by Hon'ble High Court of Judicature at Bombay

For the Court Convened Meeting of Equity shareholders of Saraswati Commercials (India) Limited held on 10th November, 2016 at Maharashtra Chamber of Commerce, Industry and Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai- 400001

Dear Sir,

We, Nishant Jawasa, a Practicing Company Secretary, and Mr. Hetal Khalpada representative of GRN Finsec Private Limited, an equity shareholder were appointed as Scrutinizers for the purpose of poll taken at the Court Convened Meeting of Equity shareholders of Saraswati Commercials (India) Limited held on 10th November, 2016 at 3.00 p.m. at Maharashtra Chamber of Commerce, Industry and Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai- 400001 on the resolution seeking shareholders approval to the scheme of amalgamation of Aroni Commercials Limited with Saraswati Commercial (India) Limited and their respective shareholders ('the Scheme'), submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, the ballot box kept for polling was locked in our presence with due identification marks placed by us.
2. The locked ballot box was subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
3. The poll papers which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
4. The result of the poll seeking shareholders approval to the Scheme is as under:

(i) Voted in favour of the Resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
20	579190	100.00%

(ii) Voted against the Resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0.00%


(iii) Invalid Votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
0	0



5. A statement containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking you,
Yours faithfully,

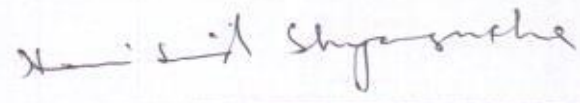


Signature of the scrutinizer
Mr. Nishant Jawasa
Practicing Company Secretary
M. No.: FCS 6557
COP No.: 6993

Date: 11th November, 2016
Place: Mumbai



Signature of the scrutinizer
Mr. Hetal Khalpada representative of GRN Finsec
Private Limited
DP ID: IN301151
Client ID: 23355067

Counter Signed by:- 

Mr. Harisingh Shyamsukha
Chairman appointed for the Meeting