

Saraswati Commercial (India) Limited

CIN: L51909MH1983PLC166605

Registered Office: 209-210 Arcadia Building, 2nd Floor,

N.C.P.A Marg, 195, Nariman Point, Mumbai – 400021

Phone: 022 – 40198600, Fax: 022 – 40198650

E-mail: saraswati.investor@gcvl.in website: www.saraswaticommercial.com

POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and applicable MCA Circulars (as defined below)]

Dear Member(s),

NOTICE (“Notice” or “Postal Ballot Notice”) is hereby given pursuant to Section 108, 110 of the Companies Act, 2013 (“Act” / “Companies Act”) other applicable provisions of the Act, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by Institute of Company Secretaries of India, as amended and other applicable laws and regulations (including any statutory modification or re-enactment thereof) read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No.17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 8th December, 2021, General Circular No. 03/2022 dated 5th May, 2022 and General Circular No. 11/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI for seeking consent of the shareholders / members of Saraswati Commercial (India) Limited (“the Company” or “SCIL”) (“Members”), to pass the proposed resolution mentioned below as a Special Resolution through Postal Ballot by way of remote electronic voting (“E-voting”).

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Company has appointed M/s. Nishant Jawa and Associates, Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot through e-voting process in a fair and transparent manner and the Company has engaged National Securities Depository Limited (NDSL) for facilitating the remote e-voting facility. The remote e-voting period commences on Thursday, February 16, 2023 (9.00 AM Indian Standard Time) and ends on Friday, March 17, 2023 (5.00 PM Indian Standard Time) and the e-voting module will be disabled / blocked after

5.00 PM on Friday, March 17, 2023 i.e. voting shall not be allowed beyond the said date and time. The cut-off date for the purpose of determining eligibility of members for voting has been fixed as Friday, February 10, 2023.

The Scrutinizer, after completion of scrutiny, will submit his report to the Chairman or any Director or in their absence to the Company Secretary of the Company, as may be authorized by the Board in this regard. The result of the Postal Ballot will be announced by the Chairman or any person authorised by the Chairman in writing on or before Saturday, March 18, 2023, at the Company's registered office at Mumbai. The results, together with the Scrutinizer's report, will be displayed at the registered office and on the website of the Company i.e., www.saraswaticommercial.com besides being communicated to BSE Limited on which the equity shares of the Company are listed.

The members of the Company are hereby informed that, Ministry of Corporate Affairs and SEBI LODR Regulations through their respective circulars, has allowed the companies to send notice only by e-mail to its shareholders who have registered their e-mail address with the company or depository participant/ Registrar & Transfer Agents (RTA). Accordingly, this notice is being sent only by e-mail to the members of the Company who have registered their e-mail address with the Company or depository participant/ Registrar & Transfer Agents (RTA) as on the cut-off date i.e. Friday, February 10, 2023. In view of enabling provisions of the MCA Circulars, hard copy of this notice, postal ballot form and postage pre-paid reply envelope are not sent to the members and the members are requested to convey their assent or dissent only through remote e-voting. The remote e-voting facility is available at www.evoting.nsdl.com being the e-voting platform of National Securities Depository Limited (NSDL). If your e-mail address is not so registered, you are requested to follow the process specified in the notes below to receive login ID/password for remote e-voting.

Members may note that the Notice of the Postal Ballot will also be available on the Company's website www.saraswaticommercial.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL www.evoting.nsdl.com. Members are requested to read carefully the instructions for remote e-voting given in the Notes forming part of this Notice.

**By order of the Board
For Saraswati Commercial (India) Limited**

**Place: Mumbai
Date: February 10, 2023**

**Avani Sanghavi
Company Secretary & Compliance Officer
(ACS No.: 29108)**

Registered Office:
209/210, Arcadia Building, 2nd Floor,
195, Nariman Point, Mumbai – 400021.
CIN: L51909MH1983PLC166605
www.saraswaticommercial.com

SPECIAL BUSINESS:

1. CONTINUATION OF DIRECTORSHIP OF MR. VALLABH PRASAD BIYANI (DIN: 00043358) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY ON ATTAINING AGE OF 75 YEARS:

To consider and if thought fit to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the applicable provisions of the Companies Act, 2013, if any/ Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of Shareholders of the Company be and is hereby accorded for continuation of directorship of Mr. Vallabh Prasad Biyani (DIN: 00043358) as a Non-Executive Independent Director of the Company not liable to retire by rotation, who would attain the age of 75 years on March 31, 2023, till the expiry of his current term viz. till 10th February, 2027.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director of the Company or the Company Secretary be and is hereby authorised to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns along with filing of necessary E-form with the Registrar of Companies, Mumbai.”

By order of the Board
For **Saraswati Commercial (India) Limited**

Place: Mumbai
Date: February 10, 2023

Avani Sanghavi
Company Secretary & Compliance Officer
(ACS No.: 29108)

Registered Office:
209/210, Arcadia Building, 2nd Floor,
195, Nariman Point, Mumbai – 400021.
CIN: L51909MH1983PLC166605
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NOTES:

1) The Explanatory Statement pursuant to Section 102 & 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 stating all material facts and the reasons for the proposal is annexed hereto.

2) The Postal Ballot Notice is being sent to the Shareholders whose names appear in the Register of Members/Record of Depositories as at the close of business hours on Friday, February 10, 2023. The Postal Ballot Notice is being sent by E-mail to the Shareholders whose email address is registered with the Company/Depository Participant(s) for communication. For Shareholders who have not registered their email address. The Postal Ballot Notice may also be accessed on Company's website www.saraswaticommercial.com and on the website of BSE Ltd www.bseindia.com. Only those members whose names are recorded in Register of Members/Record of Depositories as on cut-off date will be entitled to cast their votes by Postal Ballot or e-voting. It is however, clarified that all the persons who are members of the Company as on Friday, February 10, 2023 (including those members who may not have received this Notice due to non-registration of their email IDs with the Company or the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in this Notice.

3) A person who is not a Member as on the cut-off date, should treat this Notice for information purposes only.

4) After dispatch of the Notice through email, advertisement shall be published in one English daily newspaper having country-wide circulation and in one Marathi newspaper, having wide circulation in the district where the registered office of the Company is situated and the same will also be uploaded on the website of the Company i.e. www.saraswaticommercial.com.

5) Voting period will commence on and from **Thursday, February 16, 2023 at 09.00 AM** Indian Standard Time (IST) and ends on **Friday, March 17, 2023 at 5.00 PM** Indian Standard Time (inclusive of both the days).

6) The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, February 10, 2023.

7) In compliance with the aforesaid MCA circulars, a Notice of this Postal Ballot is being sent only through electronic mode to Members whose e-mail IDs are registered with the Company / Depositories, physical copies of the Postal Ballot Notice will not be circulated, and the Company will promptly provide physical copies upon specific request of any Member(s).

8) A member cannot exercise his vote by proxy on Postal Ballot. (e-voting).

9) Resolutions passed by the Members through Postal Ballot are deemed to have been passed effectively at a general meeting of the members.

10) In compliance with Section 108 and 110 of the Companies Act, 2013, the Rules made thereunder and in terms of Regulation 44 of the SEBI LODR Regulations, the Company is providing members a facility to exercise their right to vote on the postal ballot by electronic means through remote e-voting services. The instructions for electronic voting are annexed to

the Notice. The Company has availed the services of National Security Depository Limited for providing the necessary remote e-voting.

11) After completion of scrutiny of votes cast electronically, the Scrutinizer will submit the report to the Chairman and results of the Voting shall be announced by the Chairman or any other Director of the Company on or before Saturday, March 18, 2023 at the registered office of the Company. The results of voting shall also be displayed on the website of the Company, www.saraswaticommercial.com besides being sent to the Stock Exchanges on the said date.

12) The resolution/s, if passed by requisite majority, will be deemed to be passed on **Friday, March 17, 2023** i.e. the last date of e-voting.

Instructions and process for E-voting are as under: -

The e-voting period commences on Thursday, February 16, 2023 at 09.00 AM IST and ends on Friday, March 17, 2023 at 5.00 p.m. During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting after Friday, March 17, 2023 at 5.00 p.m. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

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 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ” under e-Voting services and you will be able to see e-

	<p>Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user

	<p>can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 123460 then user ID is 123460001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to njawsa@yahoo.co.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to saraswati.investor@gcvl.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to saraswati.investor@gcvl.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

Mr. Vallabh Prasad Biyani (DIN 00043358), Non-Executive Independent Director of the Company who is not liable to retire by rotation was appointed on the Board of the Company on 11th February, 2022 in terms of Companies Act, 2013 to hold office for a period of five (5) years, from 11th February, 2022 to 10th February, 2027 (both days inclusive).

The Securities and Exchange Board of India (SEBI) has amended the SEBI LODR Regulations vide circular dated May 9, 2018, which requires continuance of any Non-Executive Director who has attained the age of 75 years after seeking the prior approval of shareholders by way of a Special Resolution.

Mr. Vallabh Prasad Biyani shall attain the age of 75 years on 31st March, 2023, hence approval by way of Special Resolution is placed before the shareholders in order to comply with the aforesaid circular. Apart from being a Director on the Board, Mr. Vallabh Prasad Biyani is also member of Audit Committee and has been effectively performing his duties and providing valuable guidance to the Company in key strategic matters from time to time.

Mr. Vallabh Prasad Biyani continues to qualify to the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 read with rules framed thereunder and Regulation 16(1) (b) of the ("SEBI LODR Regulations").

The Directors recommends the resolution for members' approval as a Special Resolution. Except Mr. Vallabh Prasad Biyani, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the accompanying Postal Ballot Notice.

A brief profile of Mr. Vallabh Prasad Biyani in terms of the SEBI LODR Regulations and the Secretarial Standard on the General Meetings ("SS-2") has been provided in this Explanatory Statement as under:

Name	Mr. Vallabh Prasad Biyani
Date of Birth/ Age	31 st March, 1949/ 74 Years
Qualification	B COM & Chartered Accountant
Brief Profile	Mr. Vallabh Prasad Biyani is a member of ICAI – Institute of Chartered Accountants of India and he has been serving on the Board of several companies. He is working as an advisor in Aditya Birla Health Services Limited – Pune since 1 st October, 2012.
Expertise in specific functional areas	Experience of over 40 Years in the field of Finance and Accounts.
Date of First appointment (appointment as an additional director on the Board)	11 th February, 2022

No. of Meetings of the Board attended	4 (till the date of this Postal Ballot Notice)
Directorships held in other Companies	<ul style="list-style-type: none"> ➤ Listed Entities <ul style="list-style-type: none"> • Geecee Ventures Limited- Independent Director • Winro Commercial (India) Limited- Independent Director ➤ Un Listed Entities <ul style="list-style-type: none"> • Singularity Holdings Limited- Independent Director • Four Dimensions Securities (India) Limited- Independent Director
Membership / Chairmanship of Committees of Boards of other Companies	<p>Mr. Vallabh Prasad Biyani is a member/ chairperson in the following committees of other companies:</p> <ul style="list-style-type: none"> • GeeCee Ventures Limited <ul style="list-style-type: none"> ➤ Audit Committee- Member ➤ Nomination and Remuneration Committee- Member • Four Dimensions Securities (India) Ltd <ul style="list-style-type: none"> ➤ Audit Committee- Member ➤ Nomination and Remuneration Committee- Member ➤ Corporate Social Responsibility Committee- Member • Singularity Holdings Limited <ul style="list-style-type: none"> ➤ Audit Committee- Member ➤ Nomination & Remuneration Committee- Member ➤ IT Strategy Committee- Chairman ➤ Asset Liability Management Committee- Member ➤ Risk Management Committee- Member ➤ Corporate Social Responsibility Committee- Member • Winro Commercial (India) Limited <ul style="list-style-type: none"> ➤ Nomination & Remuneration Committee- Chairman ➤ Corporate Social Responsibility Committee- Member
Listed entities from which the person has resigned from the directorship in the past three years	None
Shares held in the Company (including shareholding as a beneficial owner)	Nil
Terms and conditions including details of remuneration	<p>Mr. Vallabh Prasad Biyani is as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five (5) years, from 11th February, 2022 to 10th February, 2027 (both days inclusive). He will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings.</p>

Justification for continuation of Directorship and skills and capabilities required for the role and the manner in which the person meets such requirements.	<p>The Board is of the opinion that Mr. Vallabh Prasad Biyani is a person of integrity and considering his qualifications, extensive knowledge and rich experience in the field of Finance and Accounts, his continuation as Independent Director is in the interest of the Company notwithstanding his completion of seventy five years of age. His association would be of immense benefit and value to the Company and, therefore, the Board recommends his continuation of Directorship as an Independent Director to the Members. In the opinion of the Board of Directors, he is independent of the management of the Company and fulfils the conditions specified in the Act, and the rules made thereunder for continuation of Directorship as an Independent Director.</p>
Relationship with other Directors, Managers and other KMP	<p>Mr. Vallabh Prasad Biyani is not related to any Director, Managers and Key Managerial Personnel of the company.</p>

The Board has decided to seek the approval of shareholders by postal ballot in terms of the provisions of the SEBI LODR Regulations for continuation of the directorships of above said Director as he will attaining age of Seventy-Five (75) years on March 31, 2023.

The Board recommends the resolutions set forth in Item no. 1 for the approval of the members by way of special resolution.

Place: Mumbai
Date: February 10, 2023

By order of the Board
For **Saraswati Commercial (India) Limited**

Registered Office:
209/210, Arcadia Building, 2nd Floor,
195, Nariman Point, Mumbai – 400021.
CIN: L51909MH1983PLC166605
www.saraswaticommercial.com

Avani Sanghavi
Company Secretary & Compliance Officer
(ACS No.: 29108)