



Sarvamangal Mercantile Company Limited

42ND ANNUAL REPORT
2024-2025

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Sarvamangal Mercantile Company Limited

BOARD OF DIRECTORS AS ON AUGUST 07, 2025:

MRS. NAMRATA SOMANI - MANAGING DIRECTOR (w.e.f. 07.08.2025)
MRS.VANDANA SOMANI - DIRECTOR
MR. SURENDRAN NAIR - INDEPENDENT DIRECTOR
MR. RAJIVE BAFNA - INDEPENDENT DIRECTOR

COMPANY SECRETARY

MR. S. VENKATESAN

CHIEF FINANCIAL OFFICER

MR. RAKESH MHANDE

BANKERS

CENTRAL BANK OF INDIA
PUNJAB NATIONAL BANK

AUDITORS

M/s DEVPURA NAVLAKHA & CO
CHARTERED ACCOUNTANTS, MUMBAI.

SECRETARIAL AUDITOR

M/s SMITA PRABHU & ASSOCIATES.,
PRACTICING COMPANY SECRETARY MUMBAI

REGISTERED OFFICE

1076, DR. E. MOSES ROAD, WORLI, MUMBAI - 400 018.
CIN : L51100MH1983PLC029600
E-mail : svenkatesh@kopran.com
Website : www.sarvamangalmercantile.in
Tel. No.: +91-22-43661111

Sarvamangal Mercantile Company Limited

DIRECTOR'S REPORT

Dear Members,

The Directors' have pleasure in presenting the **42nd Annual Report** of the Company together with the Audited Financial Statement(s) for the year ended March 31, 2025.

1. Financial Performance:

Particulars	(Rs. In Lakhs)	
	2024-25	2023-24
Total Income	252.60	132.66
Less: Expenses	63.71	85.85
Profit before tax	188.89	46.81
Less: Tax Expenses		
Current Tax	10.69	8.25
Tax adjustment of earlier years	-	-
Net Profit/Loss for the Period	178.19	38.56

2. Operations of the Company

Total Income for the year ended March 31, 2025 amounted to Rs. 252.60 lakhs as against Rs. 132.66 lakhs in the previous Financial Year. The Company's Total Income increased by 90.41% over the previous financial year.

Net Profit for the year ended March 31, 2025 amounted to Rs. 178.19 lakhs as against Rs. 38.56 lakhs in the previous Financial Year. The Company's Net Profit increased by 362.11% over the previous financial year.

3. Dividend

To conserve the resources the Board of Directors do not recommend any dividend for the Financial Year 2024-25.

4. Share Capital

The Authorized Share Capital of the Company as on March 31, 2025 is Rs 50.00 Lakhs and the Paid-up Share Capital as on March 31, 2025 is Rs. 24.90 Lakhs. There was no change in Share Capital of the Company during the year.

5. Directors and Key Managerial Personnel

During the year under review, the changes in the Board of Directors and Key Managerial Personnel of the Company up to the date of signing this report are as follows:

Sarvamangal Mercantile Company Limited

Mr. Adarsh Somani (DIN: 00192609) has resigned from the Board w.e.f. May 30, 2024. The Board appreciate his valuable contribution made during his Tenure as the Director of the Company.

Mr. Prakash Sharma (DIN: 05152142) Independent Director of the Company, has resigned from the Board w.e.f. May 30, 2024. The Board appreciate his valuable contribution made during his Tenure as the Director of the Company.

Mr. Surendran Nair (DIN: 06509470) was appointed as Additional Director on May 30, 2024 and was appointed by Members as Independent Director in the 41st Annual General Meeting.

Mrs. Nupur Somani (DIN: 00816788) has resigned from the Board w.e.f. June 21, 2024. The Board appreciate her valuable contribution made during her Tenure as the Managing Director of the Company.

Mrs. Vandana Somani (DIN: 01218254) was appointed as Managing Director of the Company for period of Three years w.e.f. June 21, 2024. She resigned from the position of Managing Director of the Company w.e.f. August 07, 2025. However, she continues to serve as Non-Executive Director in the Company.

In accordance with the requirements of the Act and Articles of Association of the Company, Mrs. Vandana Somani (DIN: 01218254) Non-Executive Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment.

Mr. Varun Somani (DIN: 00015384) has resigned from the Board w.e.f. August 07, 2025. The Board appreciate his valuable contribution made during his Tenure as the Director of the Company.

Mrs. Namrata Somani (DIN: 07095595) is appointed as Managing Director of the Company for period of Three years w.e.f. August 07, 2025, subject to approval of the Members of the Company in ensuing Annual General Meeting.

The composition of the Board of Directors of the Company as on March 31, 2025 as under:

Sr. No.	Name of the Directors	DIN	Position
1	Mrs. Vandana Somani	01218254	Managing Director
2	Mr. Rajive Bafna	01391556	Independent Director
3	Mr. Surendran Nair	06509470	Independent Director
4	Mr. Varun Somani	00015384	Director

Sarvamangal Mercantile Company Limited

In terms of Section 203 of the Companies Act, 2013 following are the Key Managerial Personnel (KMP) of the Company during the year under review and changes:

Name	Position
Mrs. Nupur Somani	Managing Director (upto June 21, 2024)
Mrs. Vandana Somani	Managing Director
Mr. Rakesh Mhande	Chief Financial Officer
Mr. S Venkatesan	Company Secretary & Compliance Officer

All the Independent Directors of the Company have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 ('the Act'). In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made there under and are independent of the management.

The Managing Director and the CFO have issued the compliance certificate in terms of Regulation 17(8) of SEBI (LODR) Regulations, 2015 is appended in **Annexure E** forming part of this Report.

6. Performance Evaluation of the Board

The Board and Committee Evaluation are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

Board Evaluation Matrix for the Financial Year 2024-25

Evaluation to be done by	Category of Evaluation
Independent Directors	a) Board as a Whole b) Non-Independent Director c) Chairperson (Directors taking in consideration the view of Executive Vice Chairman) d) Assess the Quality, Quantity and Timeliness of Flow of Information between the Company Management and the Board
Board of Directors	a) Committees of the Board b) Independent Director (excluding the Director who is being evaluated)
Nomination & Remuneration Committee	All Directors (excluding the Director who is being evaluated)

Sarvamangal Mercantile Company Limited

The Board has carried out the Annual Performance Evaluation of the Independent Directors on February 12, 2025. The evaluation process consisted of various aspects of the functioning of the Board and its committees, such as composition, experience and competencies, performance of specific duties and obligations, governance issues etc. The Directors were evaluated on aspects such as attendance, contribution at Board/Committee Meetings and guidance/support to the Management outside Board/Committee Meetings.

In a separate meeting of independent directors held on February 12, 2025, performance of non-independent directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors. Performance evaluation of Directors is carried out through a structured questionnaire which was prepared after taking into consideration various aspects of the Board's functioning, composition of the Board and its Committees, execution and performance of specific duties, obligations and governance.

7. Meetings of Board

The details of Board Meeting and attendance of Directors during the year under review are as below:

Name of Director	Board Meeting Dates						No of meetings attended
	30.05.2024	21.06.2024	09.08.2024	30.08.2024	30.10.2024	12.02.2025	
Mrs. Nupur Somani	√	√	NA	NA	NA	NA	2
Mr. Adarsh Somani	√	NA	NA	NA	NA	NA	1
Mr. Prakash Sharma	√	NA	NA	NA	NA	NA	1
Mr. Rajive Bafna	√	√	√	√	√	√	6
Mr. Varun Somani	NA	√	√	√	√	√	5
Mrs. Vandana Somani	NA	√	√	√	√	√	5
Mr. Surendran Nair	NA	√	√	√	√	√	5

NA- Not applicable

8. Details of Committees of the Board:

The Board has following Committees:

- Audit Committee and
- Nomination and Remuneration Committee.

Sarvamangal Mercantile Company Limited

a) Audit Committee

The constitution, composition, terms of reference, role, powers, rights, obligations of Audit Committee are in conformity with the provisions of Section 177 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014. The role of Audit Committee *inter alia* includes overseeing financial reporting processes, reviewing periodic financial results, financial statements and adequacy of internal control systems with the Management, approval of related party transactions, recommendation of appointment and remuneration of Auditors of the Company and etc.

During the year, there are no instances where the Board had not accepted the recommendations of the Audit Committee.

During the year under review, following changes took place in Audit Committee:

Mr. Prakash Sharma (DIN: 05152142) ceased to be a Chairman and Mr. Adarsh Somani (DIN: 05152142) ceased to be a member of the Audit Committee w.e.f. May 30, 2024.

Mr. Varun Somani (DIN: 00015384) has been appointed as a member of the Audit Committee w.e.f. May 30, 2024.

Composition of Audit Committee as on March 31, 2025 is as under:

Name	Designation	Non-Executive/Independent
Mr. Surendran Nair	Chairman	Independent Director
Mr. Rajive Bafna	Member	Independent Director
Mr. Varun Somani	Member	Non-Executive Director

The details of Meeting and attendance of the Audit Committee during the year under review are as below:

Audit Committee Meeting Dates						No of meetings attended
Name of Director	30.05.2024	09.08.2024	13.08.2024	30.10.2024	12.02.2025	
Mr. Prakash Sharma	√	NA	NA	NA	NA	1
Mr. Adarsh Somani	√	NA	NA	NA	NA	1
Mr. Surendran Nair	NA	√	√	√	√	4
Mr. Rajive Bafna	√	√	√	√	√	5
Mr. Varun Somani	NA	√	√	√	√	4

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b) Nomination and Remuneration Committee and Policy on Directors' Appointment and Remuneration

The constitution, composition, terms of reference, role, powers, rights, obligations of Nomination and Remuneration Committee are in conformity with the provisions of Section 178 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014. The role of the Nomination & Remuneration Committee is to review and to discharge the Board's responsibilities related to remuneration of the Managing Director, Key Managerial Personnel, and Senior Management. The Committee has the overall responsibility for formulation of criteria of evaluation of Independent Director, identifying persons who are qualified to become a director and appointment of Senior Management Personnel.

During the year under review, the following changes took place in the composition of the Nomination and Remuneration Committee:

Mr. Prakash Sharma (DIN: 05152142) ceased to be a Chairman and Mr. Adarsh Somani (DIN: 05152142) ceased to be a member of the Nomination and Remuneration Committee w.e.f. May 30, 2024.

Mr. Varun Somani (DIN: 00015384) has been appointed as a member of the Nomination and Remuneration Committee w.e.f. May 30, 2024.

Composition of Nomination & Remuneration Committee as on March 31, 2025 is as under:

Name	Designation	Non-Executive/Independent
Mr. Rajive Bafna	Chairman	Independent Director
Mr. Surendran Nair	Member	Independent Director
Mr. Varun Somani	Member	Non-Executive Director

The details of Meeting and attendance of the Nomination and Remuneration Committee during the year under review are as below:

Nomination and Remuneration Committee Meeting Dates				No of meetings attended
Name of Director	30.05.2024	21.06.2024	12.02.2025	
Mr. Prakash Sharma	√	NA	NA	1
Mr. Adarsh Sharma	√	NA	NA	1
Mr. Surendran Nair	NA	√	√	2
Mr. Rajive Bafna	√	√	√	3
Mr. Varun Somani	NA	√	√	2

9. Risk Management and Internal Financial Control Systems and their adequacy

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its Business & risk management including adherence to the

Sarvamangal Mercantile Company Limited

Company's Policies, the safeguarding of its Assets, the prevention and detection of frauds and errors, the accuracy and the completeness of the accounting records and timely preparation of reliable financial disclosure and other regulatory and statutory compliances and there was no instance of fraud reported during the year under review.

The Company's internal control systems are commensurate with the nature of its business, the size and complexity of its operations and such internal financial controls with reference to the Financial Statements are adequate.

10. Particulars of contracts or arrangements with related parties.

The Company does not have any contract or arrangement or transaction with related party in terms of Section 188 of the Companies Act, 2013. Hence, the disclosure required to be provided under Section 134(3) (h) of the Companies Act, 2013, in Form AOC – 2 is not applicable and need not to be furnished.

The Disclosures as required under IND AS - 24 "Related Party Disclosures" notified under Rule 7 of the Companies (Accounts) Rules, 2014 have been provided in the Notes forming part of the Financial Statements.

11. Auditors

a) Statutory Auditors

At the Annual General Meeting of the Company held on September 30, 2022, M/s R. Soni & Co., Chartered Accountants (Firm Registration No. 130349W), were appointed as the Statutory Auditors of the Company for a term of five consecutive years, to hold office until the conclusion of the Annual General Meeting scheduled for the year 2027. However, due to pre-occupation with other professional commitments, M/s R. Soni & Co. tendered their resignation from the position of Statutory Auditors with effect from August 12, 2024, thereby creating a casual vacancy.

To fill the said casual vacancy, M/s Devpura Navlakha & Co. were appointed as the Statutory Auditors of the Company for a period of five years, up to FY 2028-29. The report of the Statutory Auditors, together with the notes to Schedules, forms part of the Annual Report. The Auditors have not given any qualification, reservation, adverse remark, or disclaimer in their Report.

Total fees for all services paid by the Company to the statutory auditor and all entities in the network firm/network entity of which the Statutory Auditor is a part:

Name of the Company	Name of Statutory Auditor	Particulars	Amount
Sarvamangal Mercantile Company Limited	R. Soni & Co.	Audit Fees	10,000
		Other Matters	-
	Devpura Navlakha & Co	Audit Fees	45,000
		Other Matters	-

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b) Secretarial Auditor and Secretarial Audit Report

The Board had appointed M/S Smita Prabhu & associates, Practicing Company Secretary COP No. 10859 (Unique Identification No. S2013UP222100), to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the Financial Year 2024-25. The Report of Secretarial Auditor for the Financial Year 2024-25 is annexed to this report as **Annexure A**. Secretarial Audit report for financial year ended on March 31, 2025 do not contain any qualification, reservation or adverse remark.

The Board on recommendation of the Audit Committee has appointed M/s Smita Prabhu & Associates, Practicing Company Secretary having COP No. 10859, (Unique Identification No. S2013UP222100) as Secretarial Auditors for a term of 5 (Five) Years from financial year 2025-26 to 2029-2030, subject to approval of members at the ensuing Annual General Meeting.

c) Cost Auditor

During the year under review, your Company was not required to maintain cost records under Section 148(1) of the Companies Act, 2013. Hence, the provisions related to appointment of Cost Auditor is not applicable.

12. Directors Responsibility Statement

Pursuant to Section 134 (3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) that in the preparation of the annual accounts for the year ended 31st March, 2025 the applicable Accounting Standards have been followed.
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review.
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the Provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors have prepared the annual accounts for the year ended 31st March, 2025 on a 'going concern' basis.
- (v) that the Directors have laid down internal financial control and that such internal financial control are adequate.
- (vi) that the Directors have devised proper system to ensure compliance with the Provisions of all applicable laws.

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13. Particulars of Loans, Guarantees and Investments.

Particulars of Loans, Guarantees and Investment as required under Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 are given in Notes forming part of Financial Statements.

14. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Information's as per the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo is given in **Annexure B** forming part of this Report.

15. Disclosures Relating to Remuneration of Directors, Key Managerial Personnel and Particulars of Employees.

The information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/ Employees of your Company is appended in **Annexure C** forming part of this Report.

16. Vigil Mechanism / Whistle Blower Policy

The Company has a Vigil Mechanism cum Whistle Blower Policy ('Vigil Mechanism') in place. The Vigil Mechanism is a system for providing a tool to the employees of the Company to report violation of personnel policies of the Company, unethical behavior, suspected or actual fraud, violation of code of conduct. The Company is committed to provide requisite safeguards for the protection of the persons who raise such concerns from reprisals or victimization.

The Policy provides for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The Board of Directors affirm and confirm that no employee of the Company has been denied access to the Committee.

Details of the Vigil Mechanism are available on the Company's website www.sarvamangalmercantile.in

17. Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace.

The Company has in place adopted Policy on Prevention, Prohibition and Redressal of Sexual Harassment. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto.

Further as there are only three employees in the Company, the Company is not required to constitute Internal Complaints Committee under the provisions of Sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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During the financial year the Company has not received any complaint of sexual harassment of employees from any of the permanent, contractual, temporary or trainees.

Sr. No.	Particulars	No. of complaints
a.	Number of Complaints filed during the Financial Year	NIL
b.	Number of Complaints disposed of during the Financial Year	NIL
c.	Number of Complaints pending as on end of the Financial Year.	NIL

18. Declaration of Maternity Benefit Compliance under Maternity Benefit Act, 1961

During the year under review there are no claim of Maternity Benefit from any of the employee and hence the policy is not applicable. However, the Company undertakes to comply with the said Act as when it becomes applicable.

19. Annual Return

Pursuant to the amended provisions of Section 92(3) and 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company for Financial Year 2024-25 in Form MGT-7 is available on the Company's Website at www.sarvamangalmercantile.in

20. Management Discussion and Analysis Report

Management Discussion and Analysis Report for the year under review, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Annual Report and is annexed as **Annexure D**.

21. Certificate of Non-disqualification of Directors

In terms of Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the certificate of Non-Disqualification of Directors as received from M/s Smita Prabhu & Associates, Practicing Company Secretaries having COP: 10859, (Unique Identification No. S2013UP222100) is annexed to this report as **Annexure F**.

22. Other Disclosures/Reporting:

The Directors further state that during the year under review:

- no amount is transferred to General Reserve;
- there was no change in nature of Business;
- the Company does not have any subsidiary, Associate or Joint Venture with other Companies
- the Company has not taken any deposits from Public or Shareholders of the Company;

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- e) there were no significant / material orders passed by the Regulators or Courts or Tribunals impacting going concern status of your Company and its operations in future;
- f) there were no other material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which these financial statements relate and the date of this Report and
- g) There are no proceedings initiated/pending against the Company under the Insolvency and Bankruptcy Code, 2016.

23. Secretarial Standards

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meeting', respectively, have been duly followed by the Company.

24. Particulars of Employees and Related Disclosures

The Board of Directors wishes to express its appreciation for the outstanding contribution made by the employees to the operations of the Company during the year. The Company maintains cordial relationship with all its employees.

25. Acknowledgement

The Directors express their deep gratitude for the co-operation and support extended to the Company by all its stakeholders.

For and on behalf of the Board

Vandana Somani
Managing Director
(DIN: 01218254)

Varun Somani
Director
(DIN: 00015384)

Place: Mumbai

Date: August 07, 2025

Sarvamangal Mercantile Company Limited

Annexure A

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

SARVAMANGAL MERCANTILE COMPANY LIMITED

CIN: L51100MH1983PLC029600

1076, Dr. E. Moses Road,
Worli, Mumbai – 400 018

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the **SARVAMANGAL MERCANTILE COMPANY LIMITED** (hereinafter called the “**Company**”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other documents/records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2025**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance - mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2025**, according to the provisions of:

- (i) The Companies Act, 2013 (hereinafter called the “**Act**”) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (hereinafter called the “**SCRA**”) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (hereinafter called the “SEBI Act”):

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **[Not applicable as the Company has not issued and listed any securities during the financial year under review]**
- e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **[Not applicable as the Company has not issued ESOPS during the financial year under review]**
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not applicable as the Company has not issued and listed any debt securities during the financial year under review]**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **[Not applicable as the Company has not delisted its equity shares during the period under review]** and
- h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998; **[Not applicable as the Company has not bought back its securities during the period under review];**

As identified, no laws specifically applicable to the Company and only general laws are applicable.

I, further report that, based on the Compliance Report of various Laws submitted by Department Heads of the Company, the examination and reporting of these laws and rules are limited to whether there are adequate systems and processes are in place to monitor and ensure compliance with the applicable laws.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards with respect to Board and General Meetings (SS-1 and SS-2) specified by The Institute of Company Secretaries of India;
- ii. The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

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I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the period under review, resolutions were carried through majority. As confirmed by the Management, there were no dissenting views expressed by any of the members on any business transacted at the meetings held during the period under review.

I further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has no major events.

Smita Prabhu & Associates
Practicing Company Secretary

Smita Prabhu Proprietor
FCS: 8337, COP: 10859

UDIN: F008337G000811150
Peer Review Certificate no. 1536/2021

Date: 18/07/2025
Place: Mumbai

Note:

This report is to be read with our letter of even date that is annexed as Annexure I and forms an integral part of this report.

Sarvamangal Mercantile Company Limited

ANNEXURE I

To,
The Members,

SARVAMANGAL MERCANTILE COMPANY LIMITED

CIN: L51100MH1983PLC029600

1076, Dr. E. Moses Road, Worli,
Mumbai – 400 018

MANAGEMENT'S RESPONSIBILITY

1. It is the responsibility of management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

AUDITOR'S RESPONSIBILITY

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I, followed provide reasonable bases for my opinion.

3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion. My examination was limited to the verification of procedures on test basis.

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4. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

DISCLAIMER

5. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.
6. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
7. My report of even date is to be read along with this letter.

Smita Prabhu & Associates
Practicing Company Secretary

Smita Prabhu Proprietor
FCS: 8337, COP: 10859

UDIN: F008337G000811150
Peer Review Certificate no. 1536/2021

Date: 18/07/2025
Place: Mumbai

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ANNEXURE – B

(Information pursuant to the Section 134 (3) (m) of the Companies Act, 2013 read with Companies (Accounts) Rule, 2014 and forming part of the Director's Report to the Members for the year ended March 31, 2025

	PARTICULARS	REMARKS	
1.	CONSERVATION OF ENERGY		
A.	The steps taken or impact on Conservation of energy	The Company is not an energy intensive industry, the particulars as prescribed under Section 134(3) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules 2014, are not set out in this Report of Board of Directors. Nevertheless, the Company is taking adequate steps to conserve and minimize the use of energy wherever it is possible.	
i.	Process optimization and automation		
ii.	Optimization of Electrical Equipment		
iii.	Lighting		
iv.	Other Key initiatives for Energy conservation		
B.	The steps taken by the Company for utilizing alternate sources of energy		
C.	The Capital Investment on energy conservation equipment		
2.	TECHNOLOGY ABSORPTION		
a.	The efforts made by the Company towards technology absorption		The Company has no manufacturing activities; hence there is no need to take any steps for conservation of energy and technology absorption.
b.	The benefits derived like product improvement, cost reduction, product development or import substitution		
c.	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)		
d.	The expenditure incurred on Research and Development		
3.	FOREIGN EXCHANGE EARNINGS AND OUTGO	There is no foreign exchange earnings or outgo during the year.	

For and on behalf of the Board

Vandana Somani
Managing Director
(DIN: 01218254)

Varun Somani
Director
(DIN: 00015384)

Place: Mumbai

Date: August 07, 2025

Annexure – C

Information as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. **Ratio of remuneration of each Director to the median remuneration of all the employees of the Company for the Financial Year 2024-25 is as follows:**

Name of the Director	Total remuneration (In Rs.)	Ratio to the median remuneration
Vandana Somani	NIL	-

Notes:

- a) No sitting fees or remuneration is paid to Non-Executive Directors, hence not considered for comparison of median remuneration.
 b) Median remuneration of the Company for all its employees was 5.57 Lacs for the Financial Year 2024-25.
2. **Details of percentage increase in the remuneration of each Director, CFO and Company Secretary in the Financial Year 2024-25 are as follows:**

Name	Designation	Remuneration (in Rs.)		Increase (%)
		2024-25	2023-24	
Vandana Somani	Managing Director	0	0	N.A.
S. Venkatesan	Company Secretary	12,90,000	4,29,000*	11.1
Rakesh Mhande	Chief Financial Officer	5,57,420	1,44,511*	35

**Salary paid is for the part of the year*

3. **Percentage increase in the median remuneration of all employees in the Financial Year 2024-25:**

	2024-25 (Rs.)	2023-24 (Rs.)	Increase/Decrease(%)
Median remuneration of all employees per annum	525000	389040	35%

4. **Number of permanent employees on the rolls of the Company as on March 31,**

5. **2025:**

Total Number of Employees on pay roll during the Financial Year ended March 31, 2025 is 3.

Sarvamangal Mercantile Company Limited

6. **Comparison of average percentage increase in salary of employees other than the key managerial personnel and the percentage increase in the Key managerial remuneration:**

Particulars	2024-25	2023-24	Increase%/ (Decrease %)
Average salary of all employees (other than Key Managerial Personnel)	0	87,000	NA
Average salary of Key Managerial Personnel	NA	NA	NA

7. **Affirmation:**

Pursuant to Rule 5(1) (xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration policy of the Company.

For and on behalf of the Board

Vandana Somani
Managing Director
(DIN: 01218254)

Varun Somani
Director
(DIN: 00015384)

Place: Mumbai
Date: August 07, 2025

ANNEXURE D

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management of Sarvamangal Mercantile Company Limited, presents the analysis of Company for the year ended on March 31, 2025 and its outlook for the future. This outlook is based on assessment of current business environment. It may vary due to future economic and other developments.

This Management Discussion and Analysis (MD&A) of Sarvamangal Mercantile Company Limited for the year ended on March 31, 2025 contains financial highlights but does not contain the complete financial statements of the Company. It should be read in conjunction with the Company's Audited Financial Statements for the year ended on March 31, 2025.

OVERVIEW

WORLD ECONOMY

Global growth is projected at 3.0 percent for 2025 and 3.1 percent in 2026, an upward revision from the April 2025 World Economic Outlook. This reflects front-loading ahead of tariffs, lower effective tariff rates, better financial conditions, and fiscal expansion in some major jurisdictions. Global inflation is expected to fall, but US inflation is predicted to stay above target. Downside risks from potentially higher tariffs, elevated uncertainty, and geopolitical tensions persist. Restoring confidence, predictability, and sustainability remains a key policy priority. (Source: <https://www.imf.org/en/Publications/WEO>)

INDIA

India's economy continues to grow at a steady and confident pace, standing out as the fastest growing major economy in the world. Gross Domestic Product (GDP) is a measure of size and health of the economy. It is the total value of all the goods and services produced within a country. In 2024–25, real GDP growth was estimated at 6.5 per cent. The Reserve Bank of India expects the same rate to continue in 2025–26. This performance comes at a time when the global economy faces uncertainty, making India's steady momentum all the more significant.

Supported by strong domestic demand, easing inflation, robust capital markets and rising exports, the broader economic picture is one of resilience and balance. Key indicators such as record foreign exchange reserves, a manageable current account deficit, and increasing foreign investment reflect growing global trust in India's long-term prospects. Together, these trends show an economy that is not only expanding but doing so with strength across sectors.

(Source: <https://www.pib.gov.in/PressNoteDetails>)

Sarvamangal Mercantile Company Limited

INDUSTRY STRUCTURE AND DEVELOPMENTS:

Your Company engaged in Financial Services. The major income of the Company is through receipt of dividend on the investments made in other companies. The company is actively engaged in looking for opportunities that may arrive in the financial sector.

OPPURTUNITIES

Company is constantly looking for opportunities for long term investments of the funds to generate capital value for the Company and Shareholders.

THREATS

The returns on investments are market linked and in short term the investments made can have negative returns on the capital employed.

RISKS AND CONCERNS:

Company is exploring different ways and means to generate revenue which has a potential risk involved in the transaction

The Company has a risk identification and management frame work appropriate to it and to the business environment under which it operates. Risks are being identified at regular intervals by the Board.

The Board of Directors is responsible for the risk assessment and mitigation.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate internal control systems commensurate to the size of its operation.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Company does not have any operation other than investments in Shares of other Companies.

HUMAN RESOURCES / INDUSTRIAL RELATIONS:

During the year under review the relationship between the Company and its employees were cordial.

Details of significant changes in Key Financial Ratios:

Key Ratio	2024-25	2023-24	Variance	Reason
Debt Equity Ratio	0.11	0.05	108%	Shareholders Equity decreased FY 2024-25
Current Ratio	2.64	0.61	336%	Decrease in current liabilities
Net Profit Margin	70.55	29.07	143%	Profit Margin Increased during the financial year 2024-25
Details of any change in Return on	3.22	0.88	268%	Decreased in Net worth

Sarvamangal Mercantile Company Limited

Net Worth				
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ANNEXURE E

COMPLIANCE CERTIFICATE IN TERMS OF REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors
Sarvamangal Mercantile Company Limited

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Sarvamangal Mercantile Company Limited ('the Company'), to the best of our knowledge and belief certify that

- A. We have reviewed financial statements and the cash flow statement for the Financial Year ended March 31, 2025 and that to the best of our knowledge and belief, we state that:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated, based on our evaluation, to the auditors and the Audit committee:
- (1) significant changes, if any, in internal control over financial reporting during the year;
 - (2) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements and
 - (3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Vandana Somani
Managing Director
(DIN: 01218254)

Rakesh Mhande
Chief Financial Officer

Date: August 07, 2025
Place: Mumbai

Sarvamangal Mercantile Company Limited

DECLARATION BY THE MANAGING DIRECTOR UNDER SCHEDULE V (D) OF THE LISTING REGULATIONS REGARDING ADHERENCE TO THE CODE OF CONDUCT

I, Vandana Somani, Managing Director of Sarvamangal Mercantile Company Limited, hereby declare that all the Board Members and Senior Management Personnel have affirmed their compliance and adherence with the provisions of the Code of Conduct for the Financial Year ended March 31, 2025.

Vandana Somani
Managing Director
(DIN: 01218254)

Date: August 07, 2025

Place: Mumbai

Sarvamangal Mercantile Company Limited

ANNEXURE F

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

SARVAMANGAL MERCANTILE COMPANY LIMITED

CIN: L51100MH1983PLC029600

1076, Dr. E. Moses Road,
Worli, Mumbai – 400 018

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SARVAMANGAL MERCANTILE COMPANY LIMITED** having **CIN: L51100MH1983PLC029600** and having Registered Office at 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018 (hereinafter referred to as the “**Company**”), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (“**DIN**”) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as at the end of the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

The details of directors are captured herewith:

Sr. No.	Name of the Director	DIN	Date of Appointment
1.	Vandana Somani	01218254	30/05/2024
2.	Varun Somani	00015384	30/05/2024
3.	Rajiv Tejraj Bafna	01391556	30/12/2021
4.	Surendran Nair	06509470	30/05/2024

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Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Smita Prabhu

Practicing Company Secretary

UDIN: F008337G000811150

Peer Review Certificate no. 1536/2021

Date: 18/07/2025

Place: Mumbai

Sarvamangal Mercantile Company Limited

INDEPENDENT AUDITOR'S REPORT

To the Members of **Sarvamanagal Mercantile Company Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Sarvamanagal Mercantile Company Limited** ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of each key audit matter in accordance with SA 701:

The Key Audit Matter	How the matter was addressed in our Audit
Revenue Recognition Revenue from the sale of goods (hereinafter referred to as "Revenue") is recognized when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods is when the control over the same is transferred to the customer, which is mainly upon delivery. The timing of revenue recognition is relevant to the reported performance of the Company. The	Principal Audit Procedures Our audit approach was a combination of test of internal controls and substantive procedures including: <ul style="list-style-type: none">• Assessing the appropriateness of the Company's revenue recognition accounting policies in line with Ind AS 115 ("Revenue from Contracts with Customers") and testing thereof.• Evaluating the integrity of the general information and technology control environment and testing the operating effectiveness of key IT application

The Key Audit Matter	How the matter was addressed in our Audit
<p>management considers revenue as a key measure for evaluation of performance. There is a risk of revenue being recorded before control is transferred.</p> <p>Refer to the Standalone Financial Statements - Significant Accounting Policies</p>	<p>controls.</p> <ul style="list-style-type: none"> • Evaluating the design and implementation of Company’s controls in respect of revenue recognition. • Testing the effectiveness of such controls over revenue cut off at year-end. • Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end, including examination of credit notes issued after the year end to determine whether revenue was recognized in the correct period. • Performing analytical procedures on current year revenue based on monthly trends and where appropriate, conducting further enquiries and testing.
<p>Measurement of Investment in accordance with Ind AS 109 “Financial Instruments”</p> <p>On initial recognition, investment is recognized at fair value in case of investment which are recognized at fair value through FVOCI. In that case that transaction costs are attributable to the acquisition value of the investments.</p> <p>The Company’s investment is subsequently classified into following categories based on the objective to manage the cash flows and options available in the standard:</p> <ul style="list-style-type: none"> • At amortized cost • At fair value through profit or loss (FVTPL) • At fair value through Other Comprehensive Income (FVTOCI) <p>The company has assessed following two objectives:</p> <ul style="list-style-type: none"> • Held to collect contractual cash flows. • Realizing cash flows through sale of investments. The Company makes decision based on assets fair value and manages the assets to realize those fair values. <p>Since valuation of investment at fair value involves critical assumptions, significant risk in valuation and complexity in assessment of objectives, the valuation of investments as per Ind AS 109 is determined to be a key audit matter in our audit of the standalone financial statements.</p>	<p>Principal Audit procedure:</p> <ul style="list-style-type: none"> • Obtaining an understanding of the companies’ objectives for such investments and assessment thereof in terms of Ind AS 109. • Obtaining an understanding of the determination of the measurement of the investments and tested the reasonableness of the significant judgment applied by the management. • Evaluated the design of internal controls relating to measurement and also tested the operating effectiveness of the aforesaid controls. • Obtaining understanding of basis of valuation adopted in respect of fair value investment and ensured that valuation techniques used are appropriate in circumstances and for which sufficient data are available to measure fair value. • Assessed the appropriateness of the disclosure in the standalone financial statements in accordance with the applicable financial reporting framework.

Management’s Responsibility for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company’s financial reporting process.

Information Other Than the Financial Statements and Auditors’ Report Thereon

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Standalone Financial Statements and our auditors’ report thereon. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Paragraph 40(b) of this SA explains that the shaded material below can be located in an Appendix to the auditor’s report. Paragraph 40(c) explains that when law, regulation or applicable auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor’s responsibilities, rather than including this material in the

Sarvamangal Mercantile Company Limited

auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse

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consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,

(e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

(g) With reference to the other matter to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended:

In our opinion to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
4. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or

Sarvamangal Mercantile Company Limited

invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate 48 Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

5. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.

For Devpura Navlakha & Co.

Chartered Accountants

Firm Registration No. 121975W

CA Satyendra Lahoti

Partner

Membership No.: 135975

Mumbai

May 21, 2025

UDIN: 25135975BMKWLH7369

ANNEXURE A TO THE AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31st, 2025, we report that:

- (i) (a) In our opinion and according to the information and explanation given to us, The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment. The Company does not have any intangible assets.

(b) The Company has a program of verification to cover all items of property, plant and equipment in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancy was noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us, we report that, the company does not hold any freehold and leasehold immovable properties of land and building as at the balance sheet date.

(d) The Company has not revalued its property, plant and equipment (including right of use asset) during the year. Accordingly, paragraph 3(i)(d) of the order is not applicable.

(e) In our opinion and according to the information and explanations given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3 (i) (e) of the Order is not applicable.
- (ii) (a) In our opinion and according to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, paragraph 3 (ii) (b) of the Order is not applicable.
- (iii) (a) In our opinion and according to information and explanation given to us, the Company has made investments in the companies.

(b) In our opinion and according to information and explanation given to us, the investment made are not prejudicial to the interest of company.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally being regular as per stipulation.

(d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date and no steps are required to be taken by the company for recovery of the principal and interest as there are no overdue amount.

Sarvamangal Mercantile Company Limited

- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) Based upon the audit procedures performed and the information & explanations given by the management, the company has not granted or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, to promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.
- (iv) In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Accordingly, paragraph 3 (v) of the Order is not applicable.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- (vii) (a) Amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited by the Company with the appropriate authorities.
- (b) No undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- (c) There are no statutory dues referred to in sub-clause (a), which have not been deposited on account of dispute.
- (viii) In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, paragraph 3 (viii) of the Order is not applicable.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) In our opinion and according to the information and explanations given to us, the Company is not declared as a willful defaulter by any bank or financial institution or other lender.
- (c) The Company has not taken any term loan during the year and there is no outstanding term loan at the beginning of the year and hence, reporting under clause 3(ix)(c) of the order is not applicable.
- (d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilized for long term purposes.
- (e) The Company does not have any subsidiaries/ associates/ joint-ventures and accordingly, paragraphs 3 (ix) (e) and 3 (ix) (f) of the Order are not applicable.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

Sarvamangal Mercantile Company Limited

- (x) (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3 (x) (b) of the Order is not applicable.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable.
- (b) Since there is no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year, paragraph 3 (xi) (b) of the Order is not applicable.
- (c) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the company is not Nidhi Company. Accordingly, paragraph 3(xii) of Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system, commensurate with the size and nature of its business.
- (b) The reports of the internal auditors for the year under audit were considered by us, as part of our audit procedures.
- (xv) According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- (xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

Sarvamangal Mercantile Company Limited

- (xviii) There has been resignation of the statutory auditors during the year. We have taken into consideration the issues, objections or concerns raised by the outgoing auditors;
- (xix) In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, there are no material uncertainties exist as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) (a) In our opinion and according to the information and explanations given to us, there are no unspent amounts to be transferred to a fund specified in Schedule VII to the Act.
(b) In our opinion and according to the information and explanations given to us, there are no amount remaining unspent under sub-section (5) of section 135 of the Act,.
- (xxi) (xxi) In our opinion and according to the information and explanations given to us, there have been no qualification or adverse remark subject to verification.

For Devpura Navlakha & Co.

Chartered Accountants

Firm Registration No. 121975W

CA Satyendra Lahoti

Partner

Membership No.: 135975

Mumbai

May 21, 2025

UDIN: 25135975BMKWLH7369

ANNEXURE B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Sarvamangal Mercantile Company Limited** ('the Company') as of 31st March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

Sarvamangal Mercantile Company Limited

A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at march 31,2025, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial control over financial reporting issued by the Institute of Chartered Accountant of India.

For Devpura Navlakha & Co.

Chartered Accountants

Firm Registration No. 121975W

CA Satyendra Lahoti

Partner

Membership No.: 135975

Mumbai

May 21, 2025

UDIN: 25135975BMKWLH7369

Sarvamangal Mercantile Company Limited
Balance Sheet as at March 31, 2025

(Rs. In Thousand)

Assets	Note No.	As at March 31, 2025 Amount (Rs.)	As at March 31, 2024 Amount (Rs.)
Non-current Assets			
(a) Property, Plant and Equipment	3	14.06	14.06
(b) Financial Assets			
(i) Investments	4	754,950.57	980,022.52
(ii) Trade Receivables		-	-
(ii) Loans & Advances	5	77.13	77.13
(iv) Other Bank Balance		-	-
(v) Others		-	-
(c) Deferred tax assets (net)		-	-
(d) Other non-current assets		-	-
Total non-current assets		755,041.77	980,113.72
Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments		-	-
(i) Trade Receivables	6	-	19,612.11
(ii) Cash & cash equivalents	7	1,047.41	891.97
(iii) Bank balances other than (ii)			-
(iii) Loans	8	21,369.94	21,424.94
(iv) Others			-
(c) Other current assets			-
(d) Current Tax Assets (net)		611.84	1,053.56
Total current assets		23,029.19	42,982.58
Total Assets		778,070.96	1,023,096.29

Sarvamangal Mercantile Company Limited
Balance Sheet As at March 31, 2025

(Rs. In Thousand)

Equity and Liabilities	Note No.	As at	As at
		March 31, 2025	March 31, 2024
		Amount (Rs.)	Amount (Rs.)
Equity			
(a) Equity Share capital	9	2,490.00	2,490.00
(b) Other Equity	10	692,298.52	902,835.82
Total Equity		694,788.52	905,325.82
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	74,356.53	46,621.57
(ii) Trade Payables		-	-
(ii) Others		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(c) Other non-current liabilities		-	-
Total non-current liabilities		74,356.53	46,621.57
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables			
(a) total outstanding dues of micro, small and medium enterprises; and		-	-
(b) total outstanding dues of creditors other than micro, Small and Medium enterprises.	12	5,514.61	5,502.22
(iii) Other financial liabilities	13	2,687.27	65,045.23
(b) Other current liabilities	14	524.03	401.45
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
Total current liabilities		8,725.91	70,948.90
Total Liabilities		83,082.44	117,570.47
Total equity and liabilities		777,870.96	1,022,896.29

As per our Report of even date

For M/s Devpura Navlakha & Co.
Chartered Accountants
FRN: 121975W

CA Satyendra Lahoti
Partner
Membership No. 135975
Place: Mumbai
Date: May 21, 2025

For and on behalf of the Board of Directors

Vandana Somani
Managing Director
(DIN: 01218254)

Varun Somani
Director
(DIN: 00015384)

Mr. S Venkatesan
Company Secretary

Mr. Rakesh Mhande
Chief Financial Officer

Statement of Profit and loss for the period ended 31st March 2025

(Rs. In Thousand)

Particulars		Note No.	For the Year ended	For the Year ended
			March 31, 2025	March 31, 2024
			Amount (Rs.)	Amount (Rs.)
I	INCOME			
	Gross revenue from sale of products		-	-
	Other operating revenue		-	-
	Revenue from operations		-	-
	Other Income	15	25,259.93	13,266.27
	Total Revenue (I)		25,259.93	13,266.27
II	EXPENSES			
	Cost of Materials Consumed		-	-
	Stores & Spares Consumed		-	-
	Purchase of Stock-in-trade		-	-
	Changes in inventories of finished goods, stock in trade and work in progress	16	-	1,262.44
	Employee benefits expense	17	1,847.42	1,948.17
	Finance Cost	18	3,486.58	3,247.53
	Depreciation and amortisation expense		-	-
	Other Expenses	19	1,036.97	2,126.45
	Total Expenses (II)		6,370.96	8,584.58
III	Profit / (loss) before exceptional items and tax (I-II)		18,888.97	4,681.69
IV	Exceptional item		-	-
	Profit on sale of assets		-	-
III	Profit / (Loss) before tax (I - II)		18,888.97	4,681.69
IV	Tax expense			
	Current Tax relating to :			
	- Current Year		1,069.32	824.83
	- Earlier Year		-	-
	Deferred Tax		-	-
V	Profit/(loss) for the period (III - IV)		17,819.65	3,856.86

Statement of Profit and loss for the period ended 31st March 2025

(Rs. In Thousand)

Particulars	Note No.	For the Year ended	For the Year ended
		March 31, 2025	March 31, 2024
		Amount (Rs.)	Amount (Rs.)
VI Other Comprehensive Income			
A) Items that will not be reclassified to profit or loss			
(i) Changes in revaluation surplus;		-	-
(i) remeasurement of defined benefit plans;			-
(ii) Equity Instruments through OCI;		(228,356.95)	533,354.86
(iv) Fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss;		-	-
(v) shares of others comprehensive income in Associates and Joint Ventures, to the extent not to be classified into profit or loss; and		-	-
VII Other comprehensive income for the period after tax		(228,356.95)	533,354.86
VIII Total comprehensive income for the period (V + VII)		(210,537.30)	537,211.72
IX Paid-up equity share capital Face Value Rs.10/- per share each		2,490.00	2,490.00
X Earnings per share (in Rs.) Face Value Rs.10/- per share each			
Basic & Diluted earnings per share	24	71.56	15.49

As per our Report of even date

For and on behalf of the Board of Directors

For M/s Devpura Navlakha & Co.

Chartered Accountants
FRN: 121975W

CA Satyendra Lahoti
Partner
Membership No. 135975

Vandana Somani
Managing Director
(DIN: 01218254)

Mr. S Venkatesan
Company Secretary

Varun Somani
Director
(DIN: 00015384)

Mr. Rakesh Mhande
Chief Financial Officer

Place: Mumbai
Date: May 21, 2025

Sarvamangal Mercantile Company Limited
Cash Flow Statement for the Year ended March 31, 2025

Particulars	For the Year Ended	
	March 31, 2025	March 31, 2024
	Amount (Rs.)	Amount (Rs.)
	Audited	Audited
Cash flows from operating activities Profit before Tax	18,888.97	4,681.69
Adjustments for:		
Depreciation, Amortization and Impairment	-	-
Profit on sale of Investment	-	(102.79)
Dividend Received	(10,519.09)	(10,537.18)
Finance Costs	3,486.58	3,247.53
Investment Written off	-	1,158.60
Profit/(Loss) Share of Partnership Firm	13,435.36	1,404.30
Sundry Balance Written Back	-	-
Operating cash flow before changes in assets and liabilities	25,291.82	(147.85)
Decrease/(increase) in inventory	-	1,262.44
Decrease/(increase) in trade receivables	19,612.11	689.01
Decrease/(increase) in other financial and non-financial assets	55.00	638.15
Increase/(decrease) in trade payable	12.40	2.55
Increase/(decrease) in other financial and non-financial liabilities	(75,670.74)	(13,547.80)
Cash generated from operations	(30,699.41)	(11,103.50)
Income tax paid	(627.61)	(2,023.41)
Net cash inflow from operating activities	(31,327.02)	(13,126.90)
Cash flows from investing activities		
Sale of Shares / Investments	75.00	1,782.84
Purchase of Shares	(3,360.00)	
Dividend Received	10,519.09	10,537.18
Property, Plant and equipment & Capital Work-in-Progress		
Net cash flow from investing activities	7,234.09	12,320.02
Cash flows from financing activities		
Borrowing Cost - Finance Cost	(3,486.58)	(3,247.53)
Loan received		
Loans granted	27,734.96	2,922.68
Net cash flow from financing activities	24,248.38	(324.85)
Net increase/(decrease) in cash and cash equivalents during the year	155.45	(1,131.74)
Cash and cash equivalents at beginning of the financial year	891.96	2,023.70
Cash and cash equivalents at end of the financial year	1,047.42	891.96

As per our Report of even date

For M/s Devpura Navlakha & Co.
Chartered Accountants
FRN: 121975W

CA Satyendra Lahoti
Partner
Membership No. 135975

Place: Mumbai
Date: May 21, 2025

For and on behalf of the Board of Directors

Vandana Somani
Managing Director
(DIN: 01218254)

Varun Somani
Director
(DIN: 00015384)

Mr. S Venkatesan
Company Secretary

Mr. Rakesh Mhande
Chief Financial Officer

Sarvamangal Mercantile Company Limited

Notes to Financial Statements for the Year ended March 31, 2025

1 Equity Share Capital	(Rs. In Thousand)	
Particulars	Note No.	Amount
As at April 1, 2023	9	2,490
Changes in equity share capital		-
As at March 31, 2024	9	2,490
Changes in equity share capital		-
As at March 31, 2025	9	2,490

2 Other equity

(Rs. In Thousand)

	Reserves and Surplus			Total
	Capital Redemption Reserve	Retained Earnings	Equity Instruments measured at FVTOCI	
Balance as at April 1, 2022	2,500	53,982	853,298	909,780
Total Comprehensive Income for the year	-	2,106	(546,262)	(544,156)
Dividends	-	-		-
Transfer to retained earnings	-	-		-
Any other change (to be specified)	-	-		-
Balance as at March 31, 2023	2,500	56,087	307,037	365,624
errors	-	-		-
reporting period	-	-		-
Total Comprehensive Income for the year	-	3,857	533,355	537,212
Dividends	-	-		-
Transfer to retained earnings	-	-		-
Any other change (to be specified)	-	-		-
Balance as at March 31, 2024	2,500	59,944	840,391	902,836
Total Comprehensive Income for the year	-	17,820	(228,357)	(210,537)
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
Balance as at March 31, 2025	2,500	77,764	612,035	692,299

As per our Report of even date

For and on behalf of the Board of Directors

For M/s Devpura Navlakha & Co.

Chartered Accountants

FRN: 121975W

Vandana Somani

Managing Director

(DIN: 01218254)

Varun Somani

Director

(DIN: 00015384)

CA Satyendra Lahoti

Partner

Membership No. 135975

Mr. S Venkatesan

Company Secretary

Mr. Rakesh Mhande

Chief Financial Officer

Place: Mumbai

Date: May 21, 2025

Sarvamangal Mercantile Company Limited

Notes to Financial Statements for the Year ended March 31, 2025

3 Property, Plant and equipment & Capital Work-in-Progress (Rs. In Thousand)

Costs	Premises	Vehicles	Total
As at April 1, 2023	49.97	8.18	58.15
Additions	-	-	-
Disposals / Adjustments	-	-	-
As at March 31, 2024	49.97	8.18	58.15
Additions	-	-	-
Disposals / Adjustments	-	-	-
As at March 31, 2025	49.97	8.18	58.15
Accumulated depreciation and impairment	Premises	Vehicles	Total
As at April 1, 2023	44.09	-	44.09
Depreciation for the year	-	-	-
Disposals / Adjustments	-	-	-
As at March 31, 2024	44.09	-	44.09
Depreciation for the year	-	-	-
Disposals / Adjustments	-	-	-
Transfer to retained earning	-	-	-
As at March 31, 2025	44.09	-	44.09
Net Book Value	Premises	Vehicles	Total
As at March 31, 2024	5.89	8.18	14.06
As at March 31, 2025	5.89	8.18	14.06

Sarvamangal Mercantile Company Limited

Notes to Financial Statements for the Year ended March 31, 2025

4 Non-Current Financial Assets

(Rs. In Thousand)

Particulars	Number of Shares	As at	Number of Shares	As at
		March 31, 2025		March 31, 2024
		Amount (Rs.)		Amount (Rs.)
Investments				
A.) Investment in Partnership firm				
a) S.K. Somani & Co.		-		75.00
B.) Other Investments				
Unquoted				
- Suraj Containers limited	5,000	59.93	5,000	59.93
Less :-Diminution in the value of Investment		(50.00)		(50.00)
- Shree Ventakesh Karriers Pvt. Ltd.	83,000	9,750.41	83,000	9,750.41
- Digvijay Investment Limited	25	2.51	25	2.51
- Hyderabad Construction Co Ltd	100	6.72	100	6.72
- G. Claridge & Co Ltd	804,000	54,052.88	804,000	54,052.88
- Kopran Laboratories Limited	420,000	20,041.21	84,000	21,941.53
- Kopran Laboratories Limited				
- Digvijay Investment Limited	25	2.52	25	2.52
Quoted				
- Oricon Enterprises Ltd	3,610,500	143,084.12	3,610,500	131,349.99
- Kopran Ltd-	2,902,951	514,112.62	2,902,951	750,122.54
- KDL Bio-Tech Ltd	250		250	
- Supreme Industries Ltd	1,600	5,478.96	1,600	6,675.20
- Supreme Petrochem Ltd	700	439.25	700	436.07
- KJMC Financial Services Ltd	100	8.42	100	4.91
- KJMC Global Services Ltd	150	12.75	150	-
- IMP Powers Ltd	24	0.15	24	0.15
- Atash Industries Ltd.	37,500		37,500	
- Bhilai Wires Limited	8,300		8,300	
- Cifco Finance Limited	100		100	
- Can India Limited	100		100	
- DSQ Software Limited	28,000		28,000	
Gujarat State Fertilizers and Chemicals Limited	75	13.30	75	14.67
- Jayant Vitamins Limited	740		740	
- Kshitji Investment Co. Limited	50	0.53	50	0.53
- Libord Securities Limited	409,200	7,729.79	409,200	5,241.85
- Origin Agrostar Limited	53,500		53,500	
- Synergy Log-in Systems Limited	1,000		1,000	
- Sharp Industries Limited	2,495		2,495	
- Spartak Ceramics (I) Ltd.	1,486		1,486	
- SBEC Sugar Limited	-	-	-	-
- Team Asia Semico Limietd	67,000		67,000	
- The Aluminium Industries Ltd.	24,600		24,600	
- West Coast Paper Mills Ltd.	500	204.53	500	335.13
Total		754,950.57		980,022.52

Note . No Deferred Tax Liability/ Assets has been made for the difference arising on account of Fair Value Measurements for Investments for Shares above.

5 Non-Current Financial Assets - Loans

(Rs. In
Thousand)

Particulars	As at	As at
	March 31,	March 31, 2024
	Amount (Rs.)	Amount (Rs.)
A.) Security Deposits		
(a) Secured, considered good;	-	-
(b) Unsecured, considered good;	77.13	77.13
Total	77.13	77.13

Sarvamangal Mercantile Company Limited

Notes to Financial Statements for the Year ended March 31, 2025

6 Current Financial Assets - Trade Receivables (Rs. In Thousand)

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount (Rs.)	Amount (Rs.)
a) Trade receivable considered good -Secured	-	-
b) Trade receivable considered good -Unsecured	-	19,612.11
c) Trade receivable which have significant increase in Credit Risk	-	-
d) Trade receivable -credit impaired	-	-
Total	-	19,612.11

Trade Receivable Aging Schedule :

(Rs. In Thousand)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due/ Unbilled	Less than 6 months	6 Months- 1 year	1-2 years	2-3 Years	More than 3 Years	
As At 31st March 2025							
a) Trade receivable considered good -Secured							
b) Trade receivable considered good -Unsecured	-	-	-	-	-	-	-
c) Trade receivable which have significant increase in Credit Risk							
d) Trade receivable -credit impaired							
Total	-	-	-	-	-	-	-
As At 31st March 2024							
a) Trade receivable considered good -Secured							
b) Trade receivable considered good -Unsecured	-	-	-	-	-	19,612.11	19,612.11
c) Trade receivable which have significant increase in Credit Risk							
d) Trade receivable -credit impaired							
Total	-	-	-	-	-	19,612.11	19,612.11

Current Financial Assets - Cash & cash equivalents

7 (Rs. In Thousand)

Particulars	As at March 31,2025	As at March 31,2024
	Amount (Rs.)	Amount (Rs.)
Cash & Cash Equivalents		
Balance with banks	989.61	834.16
Cheques, drafts on hand;		
Cash on hands;	57.80	57.80
Others;		
Total	1,047.41	891.97

8 Current Financial Assets - Loans (Rs. In Thousand)

Particulars	As at March 31,2025	As at March 31,2024
	Amount (Rs.)	Amount (Rs.)
Loans & Advances		
(a) Secured, considered good;	-	-
(b) Unsecured, considered good;		
Net Advances recoverable in cash / kind	16,833.54	16,888.64
Other Loans	4,536.30	4,536.30
(c) Doubtful	-	-
Total	21,369.85	21,424.94

Sarvamangal Mercantile Company Limited

Notes to Financial Statements for the Year ended March 31, 2025

9 Equity Share Capital

(Rs. In Thousand)

EQUITY SHARE CAPITAL		
Particulars	As at Mar 31, 2025	As at March 31, 2024
	Amount (Rs.)	Amount (Rs.)
Authorized Share Capital		
2.50 Lakh Equity shares, Re. 10/- par value (Previous Year 2.50 Lakh equity shares Re. 10/- par value)	2,500	2,500
2.50 Lakh Redeemable Cumulative Preference Shares of Rs. 10 each (Previous Year 2.50 Lakh equity shares Re. 10/- par value)	2,500	2,500
Issued, Subscribed and Fully Paid Up Shares		
2.49 Lakh Equity shares, Re. 10/- par value fully paid up (Previous Year 2.49 Lakh Equity shares, Re. 10/- par value)	2,490	2,490

A) Rights, preference and restrictions attached to the shares

(A) The Company has only one class of shares referred to as equity shares having a par value of Rs.10/- each. Each holder of the equity shares is entitled to one vote per share.

(B) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(C) Aggregate number of bonus shares issued and sub-division of shares during the period of five years immediately preceding the reporting date :

No Bonus Shares Issued and Sub-Division of shares during the period of five years.

B) Shareholders holding more than 5 percent of Equity Shares

Name of Shareholder	As at March 31, 2025 No. of share held	% holding in the class	As at March 31, 2024 No. of share held	% holding in the class
Equity Shares of Rs.10/- each fully paid				
Susheel Somani Jt. Mridula Somani	16,000	6.43%	16,000	6.43%
Kopran Laboratories Limited	-	-	18,000	7.23%
Skyland Securities Pvt. Limited	24,500	9.84%	24,500	9.84%
Parijat Shipping & Finale Limited	24,500	9.84%	24,500	9.84%
Kopran Lifestyle Ltd	-	-	45,000	18.07%
Vandana Somani	48,000	19.28%	2,000	0.80%
Varun Somani	19,000	7.63%	1,000	0.40%
Meenul Metallizing Pvt Ltd	20,500	8.23%	8,900	3.57%
Pritha Mundra	11,600	4.66%		

Sarvamangal Mercantile Company Limited

The details of Shares held by promoters at the end of the year

Promoter Name	No. of Equity Shares	2024-25		2023-24		
		Equity Shares %	%Change during the year	No. of Equity Shares	Equity Shares %	% Change during the year
Surendra Somani	1500	0.60	-40%	2500	1.00	0
Mridula Somani	3500	1.41	75%	2000	0.80	0
Vandana Somani	48000	19.28	2300%	2000	0.80	0
Jaya Somani	1000	0.40	0%	1000	0.40	0
Adarsh Somani	1000	0.40	0%	1000	0.40	0
Rajendra Somani (HUF)	1000	0.40	0%	1000	0.40	0
Susheel G Somani (HUF)	1000	0.40	0%	1000	0.40	0
Varun Somani	19000	7.63	1800%	1000	0.40	0
Vrinda Somani	1000	0.40	0%	1000	0.40	0
Kumkum Somani	500	0.20	0%	500	0.20	0
Shantanu Somani	500	0.20	100%	0	0.00	0
Hridai Somani	0	0.00	-100%	500	0.20	0
Suhrid Susheel Somani	500	0.20	0%	500	0.20	0
Susheel G Somani	500	0.20	0%	500	0.20	0
Kopran Lifestyle Limited	0	0.00	-100%	45000	18.07	0
Parijat Shipping and Finale Limited	24500	9.84	0%	24500	9.84	0
Kopran Laboratories Limited	0	0.00	-100%	18000	7.23	0
Susheel Somani	16000	6.43	0%	16000	6.43	0
Meenul Metallizing Pvt Ltd	20500	8.23	130%	8900	3.57	0
Total	140000	56.22		126900	50.96	0

C) The reconciliation of the number of shares outstanding is set out below:

Particulars	Number of Shares as at	
	31st March, 2025	31st March, 2024
Number of shares at the beginning	249,000	249,000
Add: Shares issued during the year	-	-
Number of shares at the end	249,000	249,000

10 Other Equity

(Rs. In Thousand)

Particulars	31st March, 2025	31st March, 2024
	Amount (Rs.)	Amount (Rs.)
Retained Earnings	77,763.99	59,944.34
Equity Instruments measured at FVTOCI	612,034.53	840,391.48
Capital Redemption Reserve	2,500.00	2,500.00
Total	692,298.52	902,835.82

Sarvamangal Mercantile Company Limited

(i) Retained Earnings

(Rs. In Thousand)

Particulars	31st March, 2025	31st March, 2024
	Amount (Rs.)	Amount (Rs.)
Opening Balance	59,944.34	56,087.48
Add :		
Profit And Loss Account-Current year	17,819.65	3,856.86
Closing Balance	77,763.99	59,944.34

(ii) Capital Redemption Reserve

(Rs. In Thousand)

Particulars	31st March, 2025	31st March, 2024
	Amount (Rs.)	Amount (Rs.)
Opening Balance	2,500.00	2,500.00
Add :		
Transfer from Retained Earning	-	-
Closing Balance	2,500.00	2,500.00

(iii) Equity Instruments measured at FVTOCI

(Rs. In Thousand)

Particulars	31st March, 2025	31st March, 2024
	Amount (Rs.)	Amount (Rs.)
Opening Balance	840,391.48	307,036.62
Add :		
Current Year impact	(228,356.95)	533,354.86
Excess dividend distribution Tax written back		
Less :		
Interim dividend		
Tax on equity dividend		
Dividend for FY 2016-17		
Closing Balance	612,034.53	840,391.48

Sarvamangal Mercantile Company Limited

Notes to Financial Statements for the Year ended March 31, 2025

11 Non-Current Financial Liabilities - Borrowings

(Rs. In Thousand)

Particulars	As at	As at
	March 31,2025	March 31,2024
	Amount (Rs.)	Amount (Rs.)
Interest Corporate Loan	73,956.53	46,221.57
Deposits; Others	400.00	400.00
Total	74,356.53	46,621.57

Sarvamangal Mercantile Company Limited

Notes to Financial Statements for the Year ended March 31, 2025

12 Current Financial Liabilities - Trade Payables

(Rs. In Thousand)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
	Amount (Rs.)	Amount (Rs.)
Trade Payables		
a) Total outstanding dues of Micro small and Medium enterprises	-	-
b) Total outstanding dues of trade payable other than Micro , small and medium enterprises	5,514.61	5,502.22
Total	5,514.61	5,502.22

Trade Payable Aging Schedule :

(Rs. In Thousand)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months-1 year	1-2 years	2-3 Years	More than 3 Years	Total
As At 31st March 2025						
a) Total outstanding dues of Micro small and Medium enterprises						
b) Total outstanding dues of trade payable other than Micro , small and medium enterprises	14.95	-			5,499.67	5,514.61
Total	14.95	-	-	-	5,499.67	5,514.61
As At 31st March 2024						
a) Total outstanding dues of Micro small and Medium enterprises						
b) Total outstanding dues of trade payable other than Micro , small and medium enterprises					5,502.22	5,502.22
Total	-	-	-	-	5,502.22	5,502.22

13 Current Financial Liabilities - Other Liabilities

(Rs. In Thousand)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
	Amount (Rs.)	Amount (Rs.)
Other Financial Liabilities	2,687.27	65,045.23
Total	2,687.27	65,045.23

14 Other Current Liabilities

(Rs. In Thousand)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
	Amount (Rs.)	Amount (Rs.)
Statutory Due Payable	524.03	401.45
Total	524.03	401.45

Sarvamangal Mercantile Company Limited

Notes to Financial Statements for the Year ended March 31, 2025

15 Other Income

(Rs. In Thousand)

Particulars	March 31, 2025	March 31, 2024
	Amount(Rs.)	Amount(Rs.)
Rent Received	1,282.50	1,222.00
Interest Income	22.98	-
Dividend received	10,519.09	10,537.18
Profit on sale of Investment	-	102.79
Profit/(loss) from Partnership Firm	13,435.36	1,404.30
Total	25,259.93	13,266.27

16 Change in inventory of finished goods and work in progress

Stock at close		
Traded Goods	-	-
	-	-
Stock at commencement		
Traded Goods	-	1,262.44
	-	1,262.44
Total	-	1,262.44

17 Employee benefits expenses

Employee benefit expenses	1,847.42	1,948.17
Total	1,847.42	1,948.17

18 Finance costs

Finance Costs:		
<u>Interest Expenses</u>		
Interest paid on Other borrowings	3,486.58	3,247.53
Total	3,486.58	3,247.53

19 Other expenses

Annual Maintainance Charges	5.74	-
Rent, rate and taxes	87.52	69.41
Demat charges	-	3.56
Legal & Professional charges	406.49	273.72
Audit Fee	55.00	75.00
Listing Fees	325.00	325.00
Property Tax	77.62	86.54
Sundry Balance Written Off	-	1,158.60
Miscellaneous expenses	79.60	134.62
Total	1,036.97	2,126.45

Sarvamangal Mercantile Company Limited

Notes to Financial Statements for the Year ended March 31, 2025

20 Earning Per Share

(Rs. In Thosand)

Particulars	As at March 31, 2025	As at March 31, 2024
	(Rs.)	(Rs.)
Profit/(Loss) for the year	17,819.65	3,856.86
Weighted average number of shares for basic loss per share	249,000.00	249,000.00
Weighted average number of shares for diluted loss per share	249,000.00	249,000.00
Basic earning per Share	71.56	15.49
Diluted earning per Share	71.56	15.49

Basic Profit/(loss) per share is calculated by dividing the Profit/(loss) for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted Profit/(loss) per share are calculated by dividing the Profit/(loss) attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

21 Related party

a) Name of the related party and description of relationship.

Related Parties	Nature of Relationship
Kopran Lifestyle Limited	Enterprise over which Key Managerial Personnel & their relatives exercise significant influence
Vandana Somani	Managing Director (w.e.f. 21/06/2024)
Nupur Somani	Managing Director (upto 21/06/2024)
Rajendra Prasad Soni	Chief Financial Officer (up to 08/11/2023)
Rakesh Mhande	Chief Financial Officer (w.e.f. 08/11/2023)
Prakash D Sharma	Director
Rajeev Bafna	Non-Executive Director
Adarsh Somani	Director(up to 30/05/2024
Varun Somani	Director(w.e.f. 30/05/2024
Prakhar Gupta	Company Secretary (up to 08/11/2023)
Mr. S Venkatesan	Company Secretary (w.e.f 08/11/2023)

b) Details of Transactions and Balances during the year with related parties at the year end.

Particulars	As at March 31, 2025	As at March 31, 2024
Remuneration		
Prakhar Gupta	-	672.00
Rajendra Prasad Soni	-	254.33
S VENKATESHAN	1,200.00	429.00
Rakesh Mhande	525.00	144.51
Balance Receivable		
Kopran Lifestyle Limited	-	19,612.11

22 NIL

Sarvamangal Mercantile Company Limited

23 There is no availability of information about the amount dues to small/micro undertaking, we are unable to comment that the interest if any is due to such undertaking.

24 Financial instruments – Fair values and risk management

A. Accounting

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

(Rs. In Thosand)

31st March 2025	Carrying amount				Fair value			
	Mandatorily at FVTPL	FVTOCI - designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Investments	-	754,950.57	-	754,950.57	671,084.39	-	83,866.18	754,950.57
Loans Receivable	-	-	21,447.07	21,447.07	-	-	-	-
Trade receivables	-	-	-	-	-	-	-	-
Cash and cash equivalents	-	-	1,047.41	1,047.41	-	-	-	-
Total	-	754,950.57	22,494.49	777,445.05	671,084.39	-	83,866.18	754,950.57
Financial liabilities								
Trade Payables	-	-	5,514.61	5,514.61	-	-	-	-
Other Financial Liabilities	-	-	2,687.27	2,687.27	-	-	-	-
Borrowings	-	-	74,356.53	74,356.53	-	-	-	-
Total	-	-	82,558.41	82,558.41	-	-	-	-

31st March 2024	Carrying amount				Fair value			
	Mandatorily at FVTPL	FVTOCI - designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Investments	-	980,022.52	-	980,022.52	894,181.02	-	85,841.49	980,022.52
Loans Receivable	-	-	21,502.08	21,502.08	-	-	-	-
Trade receivables	-	-	19,612.11	19,612.11	-	-	-	-
Cash and cash equivalents	-	-	891.97	891.97	-	-	-	-
Total	-	980,022.52	42,006.15	1,022,028.67	894,181.02	-	85,841.49	980,022.52
Financial liabilities								
Trade Payables	-	-	5,502.22	5,502.22	-	-	-	-
Other Financial Liabilities	-	-	65,045.23	65,045.23	-	-	-	-
Borrowings	-	-	46,621.57	46,621.57	-	-	-	-
Total	-	-	117,169.02	117,169.02	-	-	-	-

B. Measurement of fair

Valuation techniques

The Fair Value of the Financial Assets & Liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

C. Financial Risk

C.i. Risk management

A wide range of risks may affect the Company's business and operational / financial performance. The risks that could have significant influence on the Company are market risk, credit risk and liquidity risk. The Company's Board of Directors reviews and sets out policies for managing these risks and monitors suitable actions taken by management to minimise potential adverse effects of such risks on the company's operational and financial performance.

C.ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables, cash and cash equivalents and other bank balances. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends and analysis of historical bad debts and ageing of accounts receivable. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

(a) Trade and other

Credit risk in respect of trade and other receivables is managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in the credit risk on an on-going basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on assets as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business
- ii) Actual or expected significant changes in the operating results of the counterparty
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparties ability to meet its obligation
- iv) Significant changes in the value of the collateral supporting the obligation or in the quality of third party guarantees or credit enhancements

Financial assets are written off when there is a no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. When loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due, When recoverable are made, these are recognised as income in the statement of profit and loss.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

Financial Assets are considered to be of good quality and there is no significant increase in credit risk

(b) Cash and cash equivalents and Other Bank Balances

The Company held cash and cash equivalents and other bank balances of Rs. 10,47,414 at 31st March 2025 (31st March 2024: Rs. 8,91,967). The cash and cash equivalents are held with bank with good credit ratings and financial institution counterparties with good market standing. Also, Company invests its short term surplus funds in bank fixed deposit, which carry no / low mark to market risks for short duration therefore does not expose the Company to credit risk.

Sarvamangal Mercantile Company Limited

C.iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

Liquidity risk is managed by Company through effective fund management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and other borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted.

Particulars	Note Nos.	Carrying amount	Less than 12 months	More than 12 months	Total
As at March 31, 2025					
Borrowings	11	74,356.53	27,734.96	46,621.57	74,356.53
Trade payables	12	5,514.61	5,514.61	-	5,514.61
Other financial liabilities	13	2,687.27	2,687.27	-	2,687.27
As at March 31, 2024					
Borrowings	11	46,621.57	-	46,621.57	46,621.57
Trade payables	12	5,502.22	5,502.22	-	5,502.22
Other financial liabilities	13	65,045.23	65,045.23	-	65,045.23

C.iv. Market risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

C.iv.a Currency risk

The Company is not exposed to any currency risk as there is no receivable or payable amount in currency other than domestic currency i.e. INR. Further, the company neither has FDI nor any other contractual obligations in foreign currency.

C.iv.b Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk through the impact of rate changes on interest-bearing liabilities and assets. The Company manages its interest rate risk by monitoring the movements in the market interest rates closely.

25 Company Overview

The Company ("Sarvamangal Mercantile", "Sarvamangal") is an existing public limited company incorporated on 22nd March 1983 under the provisions of the Companies Act, 1956 and deemed to exist within the purview of the Companies Act, 2013, having its registered office at Office No. 02 Mohatta Bhavan Properties Off Dr. E Moses Road, Worli, Mumbai 400018. The Company offers a diverse range of products and services including company is in to Trading Business and Allied Activities business including Investing. The equity shares of the Company are listed on BSE Limited ("BSE"). The financial statements are presented in Indian Rupee (Rs.).

26 Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(A) Basis Of Preparation Of Financial Statement

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended March 31, 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. These financial statements are the second financial statements of the Company under Ind AS. Refer Note on 'First Time Adoption of Ind AS' for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows which is separately presented in the annual report.

The financial statements were authorized for issue by the Company's Board of Directors on May 21, 2025

These financial statements are presented in Indian Rupees (INR), which is also the functional currency. All the amounts have been rounded off to the nearest Rupee, unless otherwise indicated.

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis. The financial statements are prepared under the historical cost convention, except in case of significant uncertainties and except for the following:

- (i) Investments are measured at fair value.

(B) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade discount taxes and amounts collected on behalf of third parties. The Company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the company. Interest Income is recognised in time proportionate method.

(I) Sales

Domestic sales are recognised when significant risks and rewards are transferred to the buyer as per the contractual terms or on dispatch where such dispatch coincides with transfer of significant risks and rewards to the buyer.

(II) Other Income

(i) Interest Income

Interest income on financial asset is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instruments.

(ii) Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

(C) Property, plant and equipment

On transition to Ind AS, The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and used those carrying value as the deemed cost of the property, plant and equipment.

- (i) All items of property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Sarvamangal Mercantile Company Limited

(ii) Depreciation

(a) Fixed assets are stated at cost less accumulated depreciation.

(b) The depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

(D) Cash And Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(E) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(F) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(G) Borrowing Cost

(i) Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method.

(ii) Borrowings are classified as current financial liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

(F) Investments

All equity investments are measured at fair value, with value changes recognised in Other Comprehensive Income.

(G) Segment Report

(i) The company identifies primary segment based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

(ii) The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

(J) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares, if any.

(H) Taxation

(i) The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for the jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, to unused tax losses and unabsorbed depreciation.

(ii) Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income- tax Act, 1961 and Revised Income Computation and Disclosure Standards (ICDS) of the Income-tax Act, 1961.

(iii) Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to reflect changes in probability that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

(iv) Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In that case, the no tax has been recognised in the books of Accounts.

(I) Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed , and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

(J) Provisions and Contingent Liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

(K) Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

(L) Financial Instruments

(I) Financial Assets

(i) Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

(ii) Subsequent measurement

(a) Financial assets carried at amortised cost (AC): A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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(b) Financial assets at fair value through other comprehensive income (FVTOCI): A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(c) Financial assets at fair value through profit or loss (FVTPL): A financial asset which is not classified in any of the above categories are measured at FVTPL.

(iii) Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

(a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

(b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

(II) Financial Liabilities

(i) Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

(ii) Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

27 traded or invested in

28 No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.

29 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

30 There were no transactions relating to previously unrecorded income that have been surrendered and disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

31 The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall (i) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

32 The Company has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(i) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

33 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.

Sarvamangal Mercantile Company Limited

(Rs. In
Thousand)

34 Ratio is as under :

Sr. No.	Particulars	Measure	Current Year Numerator 2024-25	Current Year Denominator 2024-25	Current Year Numerator 2023-24	Current Year Denominator 2023-24	2024-25	2023-24	% Change during the Year	Reason for Change
1	Current Ratio (Current Assets/Current Liabilities)	Times	23,029.19	8,725.91	42,982.58	70,948.90	2.64	0.61	336%	Due to Decrease in current liabilities
2	Debt-Equity Ratio (Total Debt/Shareholder's Equity)	Times	74,356.53	694,788.52	46,621.57	905,525.82	0.11	0.05	108%	Due to Decrease in Shareholders funds
3	Return on Equity (Net Profit after taxes/Average Shareholder's Equity)*100	Percentage	17.82	800.06	3,856.86	636,919.96	2.23	0.61	268%	Increase in profits
4	Trade Receivables Turnover Ratio (Revenue from operation/Average Trade Receivable)	Times	-	9,806.06	-	19,612.11	-	-	-	
5	Trade Payables Turnover Ratio (Net Credit Purchases/Average Trade Payables)	Times	-	5,508.42	-	5,502.22	-	-	-	
6	Net Capital Turnover Ratio (Revenue from operation/Average Working Capital)	Times	-	(13,663.04)	-	(32,196.11)	-	-	-	
7	Net Profit Ratio (Profit After Tax/Total Income)*100	Percentage	17,819.65	25,259.93	3,856.86	13,266.27	70.55	29.07	143%	Increase in profits
8	Return on Capital Employed (Earnings before Interest & Tax/Average Capital Employed)	Percentage	22,375.54	769,145.05	7,929.22	952,147.39	0.03	0.01	249%	Due to Decrease in Shareholders funds
9	Return on Investment (Profit after tax/Total Equity)*100	Percentage	17,819.65	694,788.52	3,856.86	905,525.82	2.56	0.43	502%	Due to Decrease in Shareholders funds

35 The previous year figures have been re-classified / re-arranged / re-grouped, wherever necessary to

As per our Report of even date

For and on behalf of the Board of Directors

For M/s Devpura Navlakha & Co.

Chartered Accountants

FRN: 121975W

Vandana Somani

Managing Director

(DIN: 01218254)

Varun Somani

Director

(DIN: 00015384)

CA Satyendra Lahoti

Partner

Membership No. 135975

Mr. S Venkatesan

Company Secretary

Mr. Rakesh Mhande

Chief Financial Officer

Place: Mumbai

Date: May 21, 2025

Sarvamangal Mercantile Company Limited

NOTICE

Notice is hereby given that the **42nd** Annual General Meeting of the Company will be held on **Thursday, September 25, 2025 at 11:00 A.M.** at Registered office at **1076, Dr. E Moses Road, Worli, Mumbai - 400018** to transact the following business:

ORDINARY BUSINESS:

Item No 1. Adoption of the Annual Audited Financial Statement & Reports thereon.

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Report of the Board of Directors and Auditor thereon.

Item No 2. Appointment of a Director in place of one retiring by rotation.

To appoint a Director in place of Mrs. Vandana Somani (DIN: 01218254) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

Item No 3. Appointment of Secretarial Auditor.

To consider and if thought fit, to pass the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 24A and other applicable regulations 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 based on recommendation of Audit Committee and the approval of Board of Directors, M/s Smita Prabhu & Associates, Practicing Company Secretaries, COP: 10859, (Unique Identification No. S2013UP222100), the consent of Members of the Company be and is hereby appointed as Secretarial Auditor of the Company, to hold office for a term of 5 (Five) consecutive years commencing from financial year 2025-26 to financial year 2029-30 to undertake Secretarial Audit of the Company, on such remuneration plus applicable taxes, travel and actual out-of-pocket expenses, as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor from time to time.

RESOLVED FURTHER that any of the Director or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

Item No 4: Appointment of Mrs. Namrata Somani (DIN: 07095595) as Managing Director of the Company for a term of Three years.

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

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“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V to the Act and the Rules made thereunder and the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and based on the recommendation of the Nomination & Remuneration Committee and approval of Board of Directors of the Company, the consent of Members of the Company be and is hereby accorded for the appointment of Mrs. Namrata Somani (DIN: 07095595), as Managing Director of the Company for a period of three years with effect from August 07, 2025 upto August 06, 2028, not liable to retire by rotation, at remuneration upto Rs. 24,00,000 (Twenty-Four lakhs) per annum, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mrs. Namrata Somani without further reference to the shareholders, subject to approval by member’s in ensuing General Meeting.

“RESOLVED FURTHER THAT if in any financial year during her tenure as Managing Director, the Company has no profit or its profits are inadequate, salary and perquisites as above will be payable to Mrs. Namrata Somani as minimum remuneration.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to revise the remuneration payable to her as Managing Director, from time to time subject to the ceiling laid down in Section 196, 197, 203 and Schedule V, as applicable of the Companies Act, 2013 without further approval of the members of the Company, but with such other approvals, sanctions, or permission if any, required for such revision in the remuneration.”

“RESOLVED FURTHER THAT the Board and Company Secretary be and is hereby authorised to do all acts, deeds and things, necessary and execute all such documents, instruments and writing as may be required and to give effect to this resolution.”

By order of the Board
For **Sarvamangal Mercantile Company Limited**

S. Venkatesan
Company Secretary
Membership No. 31432

Date: August 07, 2025
Place: Mumbai

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement along with Annexure sets out all material facts relating to the business mentioned under Item Nos. 3 & 4 of the accompanying Notice dated August 07, 2025.

Item No. 3: Pursuant to recent amendments to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a listed entity is required to appoint a Secretarial Auditor, subject to Members' approval at the General Meeting.

In this regard, based on the recommendation of the Audit Committee of Directors, the Board of Directors, at its meeting on August 07, 2025, approved the appointment of M/s Smita Prabhu & Associates, Practicing Company Secretaries, COP: 10859, (Unique Identification No. S2013UP222100), as the Company's Secretarial Auditor for 5 (Five) years commencing from financial year 2025-26 to financial year 2029-30, subject to Members' approval, after taking into account the eligibility of the firm's qualification, experience, independent assessment, competency and Company's previous experience based on the evaluation of the quality of audit work done by them in the past.

The Company has received a consent letter from M/s Smita Prabhu & Associates, confirming their willingness to undertake the Secretarial Audit and issue the Secretarial Audit Report in accordance with Section 204 of the Act along with other applicable provisions, if any, under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended.

M/s Smita Prabhu & Associates hereby affirms its compliance with Regulation 24A(1B) of the SEBI Listing Regulations in providing services to the Company. Further, M/s Smita Prabhu & Associates confirms that they hold a valid Peer Review Certificate No. 1536/2021 issued by ICSI and it fulfills all eligibility criteria and has not incurred any disqualifications for appointment, as outlined in the SEBI circular dated December 31, 2024.

Mrs. Smita Prabhu, Proprietor of M/s. Smita Prabhu & Associates (Proprietorship), having over 17 years of total experience. Her expertise lies in Due Diligence Audits and Secretarial Audits, and, serving a diverse range of industries including banking, financial services, IT/Telecom, pharmaceuticals, FMCG, and infrastructure, among others.

The remuneration payable along with the applicable taxes and out of pocket expenses for financial year 2025-26 and for subsequent years of the term shall be mutually agreed between the Board and M/s Smita Prabhu & Associates. Besides the audit services, the Company would also obtain permitted services which are to be mandatorily received from the Secretarial Auditor under various statutory regulations from time to time, for which M/s Smita Prabhu & Associates will be remunerated separately on mutually agreed terms. The Board of Directors, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.

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None of the Directors, Key Managerial Personnel (KMP) and their relatives are, in any way, concerned or interested in the resolution at Item No. 3 of the accompanying Notice.

The Board recommends the Ordinary Resolution set forth in Item No. 3 for the approval of the Members.

Item No 4:

The Board of Directors of your Company at its meetings held on August 07, 2025 has appointed Mrs. Namrata Somani (DIN: 07095595) as Director of the Company. The Board of Directors of your Company on recommendation of Nomination and Remuneration Committee in their meetings held on August 07, 2025 has appointed Mrs. Namrata Somani (DIN: 07095595) as Managing Director of the Company for a period of three years with effect from August 07, 2025 upto August 06, 2028. Mrs. Namrata Somani will not be liable to retire by rotation. The Board has approved appointment subject to approval by members in the Annual General Meeting.

The required Disclosure under Schedule. V of the Companies Act, 2013 is herein given below

1. General Information

- a. Nature of the Industry: Financial Services
- b. Date or expected date of commencement of commercial production:
The Company is rendering financial and other services and has investment in other Companies.
- c. Financial Performance based on given indicators.

(Rs. in Lakhs)

Particulars	FY 2024-2025	FY 2023-2024	FY 2022-2023
Sales	-	-	-
Other Income	252.59	132.66	155.33
PBDIT	188.88	46.81	39.78
Net Profit	178.19	38.56	23.06

- d. Foreign investments and collaboration - The Company does not have Foreign Investments or collaborations

2. Information about Mrs. Namrata Somani

Background Details	Mrs. Namrata Somani is a Director in Kopran Laboratories Limited from the year 2015, a Company having turnover of Rs. 10,803.71 Lakhs as on March 31, 2025. She is also member in Nomination & Remuneration committee and Corporate Responsibility Committee of Kopran Research Laboratories Limited.
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Past Remuneration	-
Recognition or awards	-
Job Profile and her suitability	Mrs. Namrata Somani being the Executive Director shall be responsible for the day-to-day management of the Company. She shall also carry out such duties as may be entrusted to her by the Board of Directors.
Remuneration proposed	Upto Rs. 24,00,000 per annum
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed remuneration of Mrs. Namrata Somani is fully justified and comparable to that prevailing in the industry, keeping in view the profile and the position of Managing Director and enriched knowledge & vast experience of the appointee. She shall manage the complete Company affairs and shall be accountable to the Board of Directors of the Company.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Apart from receiving the managerial remuneration, Mrs. Namrata Somani does not have any other pecuniary relationship with the Company. Further she is Daughter - in-Law of Mrs. Vandana Somani, Director of the Company.

3. Other Information.

Reason of loss or inadequate profits	The Company is depended on the Dividend Income received from the Investments made.
Steps taken or proposed to be taken for improvements	The Company is actively working on other avenues to generate revenue from operations
Expected increase in productivity and profits in measurable terms	The company is rendering financial services and with the change in economic outlook the Company's revenue are expected to increase

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mrs. Vandana Somani, is concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

The profile and specific areas of expertise of Mrs. Namrata Somani are provided as **Annexure A** to this Notice.

The Board recommends the resolution set forth in Item No.4 for the approval of the members.

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the

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company. A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. A Member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.

The instrument of proxy in order to be effective should be deposited at the Registered Office of the Company, duly completed, Stamped and signed, not less than 48 hours before the commencement of the Meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Company (ies), Societies, etc. must be supported by an appropriate resolution or authority as applicable.

2. Brief profile of the Directors proposed to be appointed/re-appointed is annexed and forms part of Notice of Annual General Meeting.
3. Members are requested to intimate change in their address, if any, to the Company / R & T Agent.
4. The Map of the venue of the 42nd Annual General Meeting is annexed to the Notice.
5. Notice of 42nd AGM and financial statements (including Board's report, Auditor's report or other documents required to be attached therewith) for FY 2024-25, are being sent only through email to all members (i.e., based on Benpos report after the Board Meeting in which notice is approved) on their registered email id with the company and no physical copy of the same would be dispatched. The 42nd Annual Report containing Notice, financial statements and other documents are also available on the website of BSE Limited (www.bseindia.com) where the Company's shares are listed and is also available on the website of the Company (<https://sarvamangalmercantile.in/>).

Voting through electronic means:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, 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 SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide E-voting facility to the Members to cast their votes electronically on the resolutions mentioned in the Notice of 42nd Annual General Meeting (AGM). 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 Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

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- III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on September 22, 2025(09:00 A.M.) and ends on September 24, 2025(05:00 P.M.). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 18, 2025, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

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

The remote e-voting period begins on Monday, September 22, 2025 at 09:00 A.M. and ends on Wednesday, September 24, 2025 at 5:00 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., Thursday, September 18, 2025 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 September 18, 2025.

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 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.nsdl.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-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 If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select " Register Online for

	<p>IDEAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> 2. 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. 3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. 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. 2. 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 can visit the e-Voting service providers' website directly.

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	<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>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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</p>

B) Login Method for e-Voting 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 101456 then user ID is 101456001***

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

Sarvamangal Mercantile Company Limited

- 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.com 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 is in active status.
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 cs.smitaprabhu@gmail.com with a copy marked to evoting@nsdl.com. 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 : 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com

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 cs@kopran.com
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 cs@kopran.com . If you are an Individual shareholder 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.com 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

Sarvamangal Mercantile Company Limited

update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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.: 1800-222-990 or send a request at evoting@nsdl.co.in

- V. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the Depositories as on the cut-off date i.e., September 18, 2025 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- VI. M/s Smita Prabhu & Associates., has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- VII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper"/ "Poll Paper" for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- VIII. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM)/ a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- IX. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <https://sarvamangalmercantile.in/> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange.

By order of the Board
For **Sarvamangal Mercantile Company Limited**

S. Venkatesan
Company Secretary

Date: August 07, 2025

Place: Mumbai

Sarvamangal Mercantile Company Limited

Annexure A

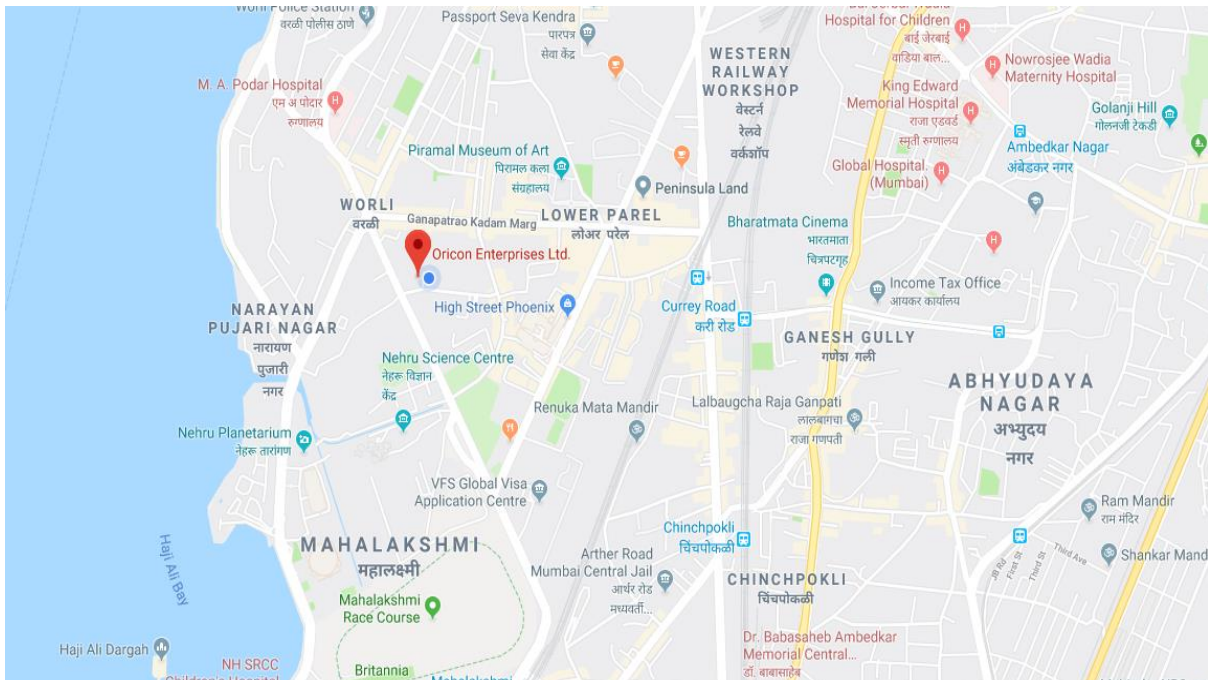
Name	Mrs. Namrata Somani	Mrs. Vandana Somani
DIN	07095595	01218254
Designation	Managing Director	Non-Executive Director
Date of Appointment	August 07, 2025	June 21, 2024* * Mrs. Vandana Somani was appointed as Managing Director on June 21, 2025 and resigned from the post of Managing Director on August 07, 2025. However, she continues to serve as Non-Executive Director of the Company.
Terms of Appointment	3 years from the date of appointment	Director Liable to retire by rotation
Brief resume	Mrs. Namrata Somani has done BLS-LLB. She is serving as the Director of Koprana Laboratories Ltd., a healthcare company, which markets medical equipment's in the diagnostic & healthcare industry.	Mrs. Vandana Somani is a Director in Koprana Research Laboratories Limited from the year 2015. She is also member in Nomination & Remuneration committee of Koprana Research Laboratories Limited.
Nature of expertise in specific functional areas	Legal and Finance	Finance and Business administration
Disclosure of relationships between directors inter-se	Daughter-in-Law of Mrs. Vandana Somani	Mother-in Law of Mrs. Namrata Somani
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	None	None
Shareholding of directors in the listed entity, including shareholders as a beneficial owner	NIL	48,000 Equity Shares
In case of independent	NA	NA

Sarvamangal Mercantile Company Limited

directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements		
Confirmation in compliance with SEBI letter dated June 14, 2018 read along with exchange circular dated June 20, 2018 (affirmation that the person proposed to be appointed as director is not debarred from holding the office by virtue of any SEBI order or any other authority)	Complied	Complied

ROUTE MAP TO THE VENUE OF 42nd ANNUAL GENERAL MEETING:

Venue: 1076, Dr. E. Moses Road, Worli, Mumbai -400018.



Sarvamangal Mercantile Company Limited

SARVAMANGAL MERCANTILE COMPANY LIMITED

CIN: L51100MH1983PLC029600

Registered office: 1076, DR. E. Moses Road, Worli, Mumbai – 400018

Attendance Slip

(To be presented at the entrance of meeting hall)

DP ID -----

Folio No. / Client ID _____

I /We hereby record my / our presence at the 42nd Annual General Meeting of the Company at 1076, Dr. E. Moses Road, Worli, Mumbai – 400018 on Thursday, September 25, 2025 at 11:00 A.M.

Full name of the Shareholder in Block Letters

.....

Folio No.:.....

DPID No.:.....

Client ID No.:.....

Name of Proxy holder:

.....

.....
Signature of Proxy holder

.....
Signature of Shareholders

Sarvamangal Mercantile Company Limited

42nd Annual General Meeting held on September 25, 2025

Form No. MGT-12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

SARVAMANGAL MERCANTILE COMPANY LIMITED				
Registered Office:1076, Dr. E. Moses Road, Worli, Mumbai - 400018 CIN: L51100MH1983PLC0296000; www.sarvamangalmercantile.in ; email: cs@kopran.com, Phone:+91-22-43661251				
BALLOT PAPER				
Sr. No.	Particulars	Details		
1	Name of the first named Shareholder (Block Letters)			
2	Postal address			
3	Registered Folio No. /*Client ID No. (* applicable to investors holding shares in dematerialized form)			
4	Class of Share	Equity Shares		
I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said Resolutions in the following manner: (* Please tick <input type="checkbox"/> (for assent) or <input checked="" type="checkbox"/> (for dissent) in applicable items)				
No.	Item No.	No. of Shares held by me	• I assent to the Resolution	• I dissent from the Resolution
1.	Adoption of Audited Annual Financial Statements of the Company for the year ended March 31, 2025 together with Reports of Board of Directors and Auditor's thereon.			
2.	Appointment of Mrs. Vandana Somani (DIN: 01218254) Director retiring by rotation			
3.	Appointment of Secretarial Director M/s. Smita Prabhu & Associates			
4.	Appointment of Mrs. Namrata Somani (DIN: 07095595) as Managing Director for a term of Three years			
Place: Mumbai Date: 25.09.2025				
(Signature of the Shareholder*)				

Sarvamangal Mercantile Company Limited

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 read with Rule 19(3) of the Companies (Management and Administration) Rules 2014]

Sarvamangal Mercantile Company Limited

CIN: L51100MH1983PLC029600

Registered office: 1076, DR E Moses Road, Worli, Mumbai – 400018

Name of the Member(s) :
Registered address :
E-mail Id:
Folio No. / Client ID:
DP ID:

I /We being the Member(s) of _____ Shares of the above named Company hereby appoint:

- (1) Name: _____
Address: _____
E-mail Id: _____ or failing
him/her;
- (2) Name: _____
Address: _____
E-mail Id: _____ or failing
him/her;
- (3) Name: _____
Address: _____
E-mail Id: _____ or failing
him/her;

As my/ our proxy to attend and vote (on a poll) for me / us and on my/ behalf at the 42nd Annual General Meeting of the Company to be held on Thursday, September 25, 2025 at 11:00 A.M. at 1076, Dr. E. Moses Road, Worli, Mumbai – 400018 and at any adjournment thereof in respect of such resolution as are indicated below:

Item No.	Ordinary Business	For	Against
1.	Adoption of Audited Annual Financial Statements of the Company for the year ended March 31, 2025 together with Reports of Board of Directors and Auditor's thereon.		
2.	Appointment of Mrs. Vandana Somani (DIN: 01218254) Director retiring by rotation		
	Special Business		
3.	Appointment of Secretarial Director M/s. Smita Prabhu & Associates		
4.	Appointment of Mrs. Namrata Somani (DIN: 07095595) as Managing Director for a term of Three years		

Signed thisday of 2025

Signature of the Shareholder

Affix
Revenue
Stamp

Sd/- of 1st proxy holder

Sd/- of 2nd proxy holder

Sd/- of 3rd proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.