

Sarvamangal Mercantile Company Limited

41ST ANNUAL REPORT
2023-2024

BOARD OF DIRECTORS

MRS.VANDANA SOMANI - MANAGING DIRECTOR (w.e.f. 21.06.2024)
MRS. NUPUR SOMANI - MANAGING DIRECTOR (upto 21.06.2024)
MR. ADARSH SOMANI - DIRECTOR (upto 30.05.2024)
MR. VARUN SOMANI - DIRECTOR (w.e.f. 30.05.2024)
MR. PRAKASH SHARMA - INDEPENDENT DIRECTOR (upto 30.05.2024)
MR. SURENDRAN NAIR - INDEPENDENT DIRECTOR (w.e.f. 30.05.2024)
MR. RAJIV BAFNA - INDEPENDENT DIRECTOR

COMPANY SECRETARY & COMPLIANCE OFFICER

MR. PRAKHAR GUPTA (upto 08.11.2023)
MR. S. VENKATESAN (w.e.f. 08.11.2023)

CHIEF FINANCIAL OFFICER

MR. RAJENDRA PRASAD SONI (upto 08.11.2023)
MR. RAKESH MHANDE (w.e.f. 08.11.2023)

BANKERS

CENTRAL BANK OF INDIA
PUNJAB NATIONAL BANK

AUDITORS

R. SONI & CO.
CHARTERED ACCOUNTANTS, MUMBAI.

SECRETARIAL AUDITOR

MS. MAYURI BHARAT THAKKAR,
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; Extn: 231

NOTICE

Notice is hereby given that the 41st Annual General Meeting of the Company will be held on **Wednesday, August 21, 2024 at 11:00 A.M.** at **1076, Dr. E Moses Road, Worli, Mumbai - 400018** to transact the following business:

ORDINARY BUSINESS:

Item No 1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2024 together with the Report of Board of Directors and Auditors thereon.

SPECIAL BUSINESS

Item No 2: Appointment of Mr. Surendran Nair (DIN: 06509470) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 (the Act), The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI Listing Regulations) Mr. Surendran Nair (DIN: 06509470), who has given his consent for appointment as an Independent Director of the Company and has also submitted a declaration that he meets the criteria of independence under section 149(6) of the Act and the SEBI Listing Regulations, and who is eligible for appointment and whose appointment has been recommended by the Nomination & Remuneration Committee and by the Board of Directors for consideration by the Members be and is hereby appointed as Independent Director of the Company, to hold office for a term of five consecutive years with effect from May 30, 2024 upto May 29, 2029 and he shall not be liable to retire by rotation.”

Item No 3. Appointment of Mr. Varun Somani (DIN: 00015384) as Director

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and 161 of the Companies Act, 2013 and the Rules made thereunder, Mr. Varun Somani (DIN: 00015384), an Additional Director of the Company who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company, who is liable to retire by rotation at the Annual General Meeting.”

Item No 4. Appointment of Mrs. Vandana Somani (DIN: 01218254) as Managing Director 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**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time, has been recommended by the Nomination & Remuneration Committee and approved by the Board of Directors for Members approval for appointment of Mrs. Vandana Somani (DIN: 01218254), Director, as Managing Director of the Company for a period of three years with effect from June 21, 2024 upto June 20, 2027, not liable to retire by rotation, at remuneration upto Rs. 30,00,000. (Thirty 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. Vandana Somani without further reference to the shareholders, subject to approval by member’s in ensuing General Meeting as per the provisions of Section 196, 197 and Part II Section II of Schedule V and other applicable provision under the Companies Act, 2013

“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. Vandana 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 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 & Compliance Officer
Membership No. A31432

Date: June 21, 2024

Place: Mumbai

Registered office:
1076, Dr E Moses Road, Worli, Mumbai - 400018

EXPLANATORY STATEMENT

Item No. 2:

Pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, Mr. Surendran Nair will hold office up to the date of the ensuing Annual General Meeting ('AGM') and is eligible to be appointed as an Independent Director of the Company. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ('Board'), appointed Mr. Surendran Nair (DIN: 06509470) as an Additional Director (Independent) of the Company with effect from May 30, 2024 not liable to retire by rotation.

The Company has received from Mr. Surendran Nair (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) declaration that he meets the criteria of independence as prescribed under section 149(6) of the Act. Mr. Surendran Nair is not debarred from holding the office of Director Pursuant to any SEBI orders.

The profile and specific areas of expertise of Mr. Surendran Nair are provided as **Annexure A** to this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution.

The Board recommends the resolution set forth in Item No. 2 for the approval of the Members.

Item No 3:

Pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, Mr. Varun Somani will hold office up to the date of the ensuing Annual General Meeting ('AGM') and is eligible to be appointed as a Director of the Company. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ('Board'), appointed Mr. Varun Somani (DIN: 00015384) as an Additional (Non-Executive/Promoter Group) Director of the Company with effect from May 30, 2024 liable to retire by rotation.

The Company has received from Mr. Varun Somani (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act. Mr. Varun Somani is not debarred from holding the office of Director Pursuant to any SEBI orders.

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

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. 3 of the Notice.

The Board recommends the 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 May 30, 2024 has appointed Mrs. Vandana Somani (DIN: 01218254) as Director of the Company. The Board of Directors of your Company on recommendation of Nomination and Remuneration Committee in their meetings held on June 21, 2024 has appointed Mrs. Vandana Somani (DIN: 01218254) as Managing Director of the Company for a period of three years with effect from June 21, 2024 upto June 20, 2027 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. Vandana Somani without further reference to the shareholders. Mrs. Vandana Somani will not be liable to retire by rotation. The Board has approved re-appointment resolution subject to approval by member's in ensuing Annual General Meeting pursuant to the provisions of Section 196, 197, Schedule V and other applicable provision under the Companies Act, 2013.

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 an existing Company rendering financial and other services
 - c. Financial Performance based on given indicators.

Particulars	(Rs. in Lakhs)		
	FY 2023-2024	FY 2022-2023	FY 2021-2022
Sales	-	-	-
PBDIT	46.81	39.78	26.37
Net Profit	38.56	23.06	20.74

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

2. Information about Mrs. Vandana Somani

Background Details	Mrs. Vandana Somani is a Director in Kopran Research Laboratories Limited from the year 2015, a Company having turnover of Rs. 277.14. Crore as on March
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	31, 2024. She is also member in Nomination & Remuneration committee of Kopran Research Laboratories Limited.
Past Remuneration	-
Recognition or awards	-
Job Profile and her suitability	Mrs. Vandana Somani being the Managing 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. 30,00,000 p.a.
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed remuneration of Mrs. Vandana 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. Vandana Somani does not have any other pecuniary relationship with the Company. Further she is mother of Mr. Varun 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 Mr. Varun 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. Vandana 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 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. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, August 05, 2024 to Thursday, August 08, 2024 (both days inclusive).
4. Members are requested to intimate change in their address, if any, to the Company / R & T Agent.
5. The Map of the venue of the 41st Annual General Meeting is annexed to the Notice.
6. Notice of 41st AGM and financial statements (including Board's report, Auditor's report or other documents required to be attached therewith) for FY 2023-24, are being sent only through email to all members as on July 29, 2024 (i.e. based on Benpose 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 41st 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 (www.sarvamangalmercantile.com).

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 41st 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.
- 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 August 18, 2024 (09:00 A.M.) and ends on August 20, 2024 (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 of August 14, 2024, 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 Sunday August 18, 2024 at 09:00 A.M. and ends on Tuesday, August 20, 2024 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. August 14, 2024, 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 August 14, 2024.

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

	<p>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 IDeAS Portal” or click at https://eservices.nsdl.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.nsdl.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. <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p style="text-align: center; color: #0070C0;">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; align-items: center; margin-top: 10px;">   </div> </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 use 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

	<p>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.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for 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 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 shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.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 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. August 14, 2024 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- VI. Mayuri Thakkar, Practicing Company Secretary 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 www.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 & Compliance Officer
Membership No. A31432

Date: June 21, 2024

Place: Mumbai

Registered office:
1076, Dr E Moses Road, Worli, Mumbai - 400018

Annexure A

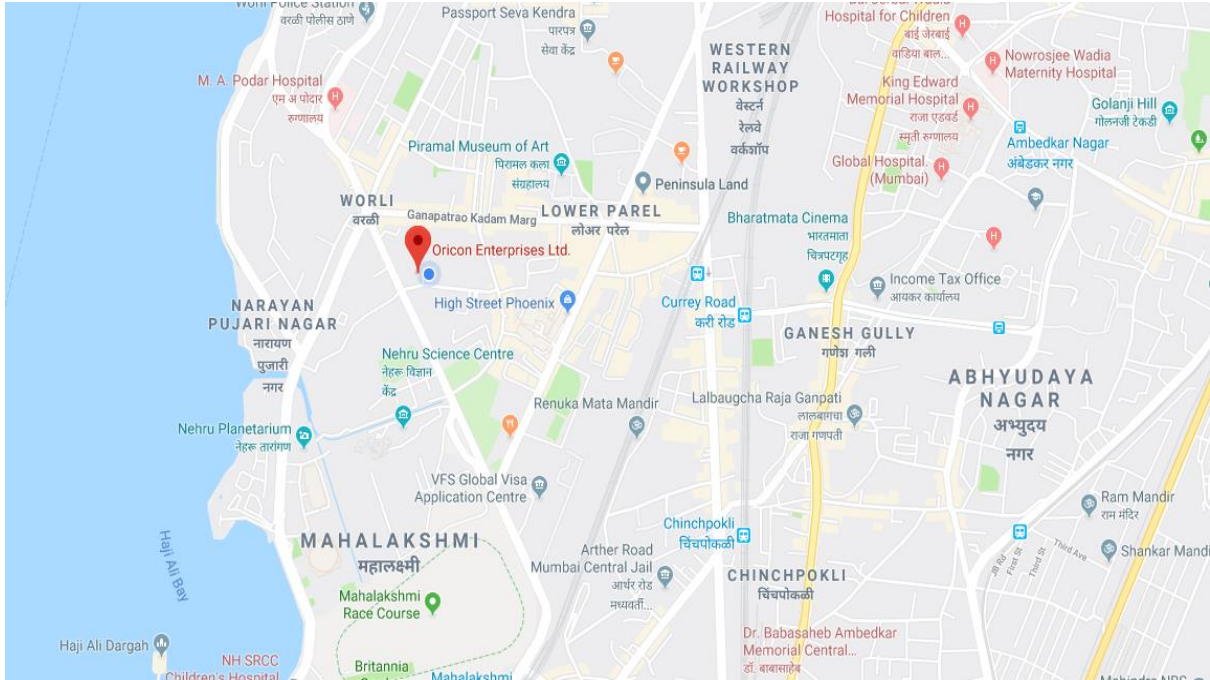
Name	Mr. Surendran Nair	Mr. Varun Somani	Mrs. Vandana Somani
DIN	06509470	00015384	01218254
Designation	Additional Director (Independent Category)	Director	Managing Director (Executive Director)
Effective Date	May 30, 2024	May 30, 2024	June 21, 2024*
Term Of Appointment	5 years from the date of appointment	Director Liable to retire by rotation	3 years from the date of appointment
Brief resume	Mr. Surendran Nair is a graduate in Bachelor of Arts from the University of Kerala. He has worked in Kopran Ltd., for 42 years in various departments including Marketing, Purchase, Export, Administration and Human Resource. He retired as General Manager - Corporate HR & Administration in the year 2013 from Kopran Ltd.	Mr. Varun Somani has done Bachelor of Business Administration (BBA) from University of Michigan, USA. He joined Parijat Enterprises in 2004. He is serving as the Managing Director of Kopran Laboratories Ltd., a healthcare company, which markets medical equipment's in the diagnostic & healthcare industry.	Mrs. Vandana Somani is a Director in Kopran Research Laboratories Limited from the year 2015, a Company having turnover of Rs. 277.14. Crore as on March 31, 2024. She is also member in Nomination & Remuneration committee of Kopran Research Laboratories Limited.
Nature of expertise in specific functional areas	General administration and financial management, Strategic HR Management, Performance Management, Organization Development, Compensation & Benefits, Compliances, Employee Engagement, Talent Acquisition, Development & Retention, Employee Relation/Industrial Relations, People & Team Management, HR Strategy, etc.	Finance & Sales	Finance and Business administration
Disclosure of relationships between directors inter-se	None	Son of Mrs. Vandana Somani	Mother of Mr. Varun Somani
Names of listed entities in which the person also	None	Kopran Limited - Director Oricon Enterprises Ltd - Director	None

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			
Shareholding of directors in the listed entity, including shareholders as a beneficial owner	None	1000 Equity Shares	2000 Equity Shares
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Yes	NA	NA
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	Complied

* Mrs. Vandana Somani Joined on the Board on May 30, 2024 as Additional Director of the Company and on June 21, 2024, she was appointed as Managing Director of the Company.

ROUTE MAP TO THE VENUE OF 41st ANNUAL GENERAL MEETING:

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



DIRECTORS' REPORT

Dear Members,

The Directors have pleasure in presenting the **41st Annual Report** of the Company together with the Audited Financial Statement(s) for the year ended March 31, 2024.

1. Financial Performance:

(Rs. In Lakhs)

Particulars	2023-2024	2022-23
Total Income	132.66	155.33
Less: Expenses	85.85	115.55
Profit before tax	46.81	39.78
Less: Tax Expenses		
Current Tax	8.25	19.59
Tax adjustment of earlier years	-	(2.87)
Net Profit/Loss for the Period	38.56	23.06

2. Operations of the Company

Total Income for the year ended March 31, 2024 amounted to Rs. 132.66 lakhs as against Rs. 155.33 lakhs in the previous Financial Year. The Company's Total Income decreased by 17.09% over the previous financial year.

Net Profit for the year ended March 31, 2024 amounted to Rs. 38.56 lakhs as against Rs. 23.06 lakhs in the previous Financial Year. The Company's Net Profit increased by 40.20% over the previous financial year.

3. Dividend

To conserve the resources the Board of Directors do not recommend any dividend for the Financial Year 2023-24.

4. Share Capital

The Authorized Share Capital of the Company as on March 31, 2024 is Rs 50.00 Lakhs and the Paid-up Share Capital as on March 31, 2024 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, In the Board of Directors and Key Managerial Personnel (KMP) of the Company from the closure of financial year till the date of signing of this report, the following changes have taken places:

No Directors are liable to retire by rotation.

Board Composition as on the date of Signing of this Report i.e. June 21, 2024

Name	DIN	Category/Position	
Mrs. Vandana Somani (w.e.f. 21.06.2024)	01218254	Managing Director*	Chairman
Mr. Surendran Nair (w.e.f. 30.05.2024)	06509470	Non-Executive Director	Independent Director
Mr. Rajiv Bafna	01391556	Non-Executive Director	Independent Director
Mr. Varun Somani (w.e.f. 30.05.2024)	00015384	Non-Executive Director	Director

* Mrs. Vandana Somani Joined on the Board on May 30, 2024 as Additional Director of the Company and on June 21, 2024, she was appointed as Managing Director of the Company.

During the year there was change in Key Managerial Personnel of the Company. The Chief Financial Officer & the Company Secretary & Compliance Officer as on the date of Signing of this Report i.e. June 21, 2024 is as below

Name	Position
Mr. Rakesh Mhande	Chief Financial Officer
Mr. S Venkatesan	Company Secretary & Compliance Officer

Resignation of Directors/KMP during the financial year upto the date of signing of this report is as below:

Name	DIN	Date of Resignation	Category/Position	
Mr. Rajendra Prasad Soni	NA	November 08, 2023	Chief Financial Officer	
Mr. Prakhar Gupta	NA	November 08, 2023	Company Secretary & Compliance Officer	
Mr. Prakash Deendayal Sharma	05152142	May 30, 2024	Non-Executive Director	Independent Director
Mr. Adarsh Somani	00192609	May 30, 2024	Non-Executive Director	Director
Mrs. Nupur Somani	00816788	June 21, 2024	Managing Director	Chairman

All 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.

6. Performance Evaluation of the Board

Pursuant to provisions of the Companies Act, 2013 the Board has carried out an Annual Evaluation of its own performance, performance of the Individual Directors as well as the Evaluation of the working of its Committees.

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on February 13, 2024 as required under Schedule IV to the Companies Act, 2013 (Code for Independent Directors).

The Board expressed their satisfaction with the evaluation process & the Directors performance.

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
	27.05.2023	11.08.2023	08.11.2023	13.02.2024	
Mrs. Nupur Somani	√	√	√	√	4
Mr. Prakash Sharma	√	√	√	√	4
Mr. Adarsh Somani	√	√	√	√	4
Mr. Rajiv Bafna	√	√	√	√	4

8. Details of Committees of the Board:

At present, the Board has following two (2) Committees:

- Audit Committee and
- Nomination and Remuneration Committee.

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 Audit Committee consists of the following Members as on March 31, 2024:

Name	Designation	Non-Executive/Independent
Mr. Prakash Deendayal Sharma	Chairman	Independent Director
Mr. Rajiv Bafna	Member	Independent Director
Mr. Adarsh Somani	Member	Non-Executive Director

The Audit Committee has adequate powers and detailed terms of reference to play an effective role as required under Section 177 of the Companies Act, 2013, which *inter alia* include 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.

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

Name of Director	Meeting Dates				No of meetings attended
	27.05.2023	11.08.2023	08.11.2023	13.02.2024	
Mr. Prakash Sharma	√	√	√	√	4
Mr. Adarsh Somani	√	√	√	√	4
Mr. Rajiv Bafna	√	√	√	√	4

Change in Composition of Audit Committee

The Audit Committee was reconstituted w.e.f from May 30, 2024 with the following members

Name	Designation	Non-Executive/Independent
Mr. Surendran Nair	Chairman	Additional Director (Independent)
Mr. Rajiv Bafna	Member	Independent Director
Mr. Varun Somani	Member	Additional Director (Non-Executive)

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 22Companies (Meetings of Board and its Powers) Rules, 2014.

The Nomination and Remuneration Committee consists of the following Members as on March 31, 2024:

Name	Designation	Non-Executive/Independent
Mr. Prakash Deendayal Sharma	Chairman	Independent Director
Mr. Rajiv Bafna	Member	Independent Director
Mr. Adarsh 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:

Name of Director	Meeting Dates		No of meetings attended
	08.11.2023	13.02.2024	
Mr. Prakash Sharma	√	√	2
Mr. Adarsh Somani	√	√	2
Mr. Rajiv Bafna	√	√	2

The purpose of the Nomination & Remuneration Committee shall be 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.

The Nomination & Remuneration Committee was reconstituted w.e.f from May 30, 2024 with the following members

Name	Designation	Non-Executive/Independent
Mr. Surendran Nair	Chairman	Additional Director (Independent)
Mr. Rajiv Bafna	Member	Independent Director
Mr. Varun Somani	Member	Additional Director (Non-Executive)

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 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 were 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, R. Soni & Co., Chartered Accountants (FRN No. 130349W), were appointed as Statutory Auditors of the Company to hold office from conclusion of 39th Annual General Meeting until the conclusion of Annual General Meeting to be held in the year 2027. Further, the report of the Statutory Auditors along with notes to Schedules is a part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

b) Secretarial Auditor and Secretarial Audit Report

The Board had appointed Ms Mayuri Thakkar, Practicing Company Secretaries, Membership No. F12337 (COP No. 26189, Peer Review Certificate no. 2858/2022) to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the Financial Year 2023-24. The Report of Secretarial Auditor for the Financial Year 2023-24 is annexed to this report as **Annexure IV**.

The Board in its meeting held on May 30, 2024 has appointed M/S Smita Prabhu & associates, Practicing Company Secretary (Membership No. F8337; COP No. 10859, Peer Review Certificate no. 1536/2021) as the Secretarial Auditor for the financial year 2024-25.

c) Cost Auditor

During the year under review, your Company was not required to maintain cost records under Section 148(1) of the Act. Hence, the provisions related to appointment of Cost Auditor is not applicable. Further, no fraud in terms of the provisions of Section 143(12) of the Act, has been reported by the Auditors in their reports for the year under review.

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, 2024 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, 2024 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.

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 II** 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 I** 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 5 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.

The Company has not received any complaint of sexual harassment during the Financial Year 2023-24.

18. 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 2023-24 in Form MGT-7 is available on the Company's Website at www.sarvamangalmercantile.in

19. 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 III**.

20. 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 Ms Mayuri Thakkar, Practicing Company Secretaries, Membership No. F12337 (COP No. 26189, Peer Review Certificate no. 2858/2022) is annexed to this report as **Annexure V**.

21. Other Disclosures/Reporting:

The Directors further state that during the year under review:

- a) no amount is transferred to General Reserve;
- b) there was no change in nature of Business;
- c) the Company does not have any subsidiary, Associate or Joint Venture with other Companies
- d) the Company has not taken any deposits from Public or Shareholders of the Company;
- 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 qualifications, reservation or adverse remark or disclaimer made by the Statutory Auditors in their Report

22. 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.

23. Disclosure regarding corporate insolvency resolution process initiated / pending under the insolvency and bankruptcy code, 2016 (IBC):

There are no proceedings initiated/pending against the Company under the Insolvency and Bankruptcy Code, 2016.

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 its employees.

25. Acknowledgement

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

For and on behalf of the Board

Vandana Somani
Managing Director
(DIN: 01218254)

Varun Somani
Director
(DIN: 00015384)

Place: Mumbai
Date: June 21, 2024

Annexure - I

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 2023-24 is as follows:**

Name of the Director	Total remuneration (In Rs.)	Ratio of remuneration of Director to the median remuneration
Nupur Somani	0	-
Adarsh Somani	0	-

Notes:

- a) Mrs. Nupur Somani, Managing Director of the Company do not draw any remuneration from the Company. Further, no sitting fees is paid to the Other Directors for attending the Meetings of Board and Committees.
- b) Median remuneration of the Company for all its employees was Rs. 2,54,333 for the Financial Year 2023-24.

2. **Details of percentage increase in the remuneration of each Director, CFO and Company Secretary in the Financial Year 2023-24 are as follows:**

Name	Designation	Remuneration (in Rs.)		Increase (%)
		2023-24	2022-23	
Nupur Somani	Managing Director	0	0	N.A.
Adarsh Somani	Director	0	0	N.A.
Prakhar Gupta#	Company Secretary	10,59,354	9,44,000	68.33%
S. Venkatesan ##	Company Secretary	4,29,000	N.A	N.A
Rajendra Prasad Soni*	Chief Financial Officer	2,54,333	1,75,000	No change
Rakesh Mhande**	Chief Financial Officer	1,44,511	N.A	N.A

3. **Percentage increase in the median remuneration of all employees in the Financial Year 2023-24:**

	2023-24 (Rs.)	2022-23 (Rs.)	Increase/Decrease(%)
Median remuneration of all employees per annum	2,54,333	2,40,491.50	5.76%

4. **Number of permanent employees on the rolls of the Company as on March 31, 2024:**

Total Number of Employees on pay roll during the Financial Year ended March 31, 2024 is 3.

5. **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	2023-24	2022-23	Increase ⁰ / (Decrease %)
Average salary of all employees (other than Key Managerial Personnel)	87,000	1,92,505	No change#
Average salary of Key Managerial Personnel	NA*	4,69,159	NA*

There is only one employee other than the key managerial personnel and the Salary paid is for the part of the year.

*During the year there is change in existing Key Managerial Personnel hence the figures are not comparable

6. **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: June 21, 2024

ANNEXURE - II

(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, 2024

	PARTICULARS	REMARKS
1.	CONSERVATION OF ENERGY	
A.	The steps taken or impact on Conservation of energy	The Company has no manufacturing activities; hence there is no need to take any steps for conservation of energy and technology absorption.
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)
 Place: Mumbai
 Date: June 21, 2024

Varun Somani
 Director
 (DIN: 00015384)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management of Sarvamangal Mercantile Company Limited, presents the analysis of Company for the year ended on March 31, 2024 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, 2024 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, 2024.

OVERVIEW**WORLD ECONOMY**

Global growth is projected at 3.1 percent in 2024 and 3.2 percent in 2025, with the 2024 forecast 0.2 percentage point higher than that in the October 2023 World Economic Outlook (WEO) on account of greater-than-expected resilience in the United States and several large emerging market and developing economies, as well as fiscal support in China. The forecast for 2024–25 is, however, below the historical (2000–19) average of 3.8 percent, with elevated central bank policy rates to fight inflation, a withdrawal of fiscal support amid high debt weighing on economic activity, and low underlying productivity growth. Inflation is falling faster than expected in most regions, in the midst of unwinding supply-side issues and restrictive monetary policy. Global headline inflation is expected to fall to 5.8 percent in 2024 and to 4.4 percent in 2025, with the 2025 forecast revised down.

With disinflation and steady growth, the likelihood of a hard landing has receded, and risks to global growth are broadly balanced. On the upside, faster disinflation could lead to further easing of financial conditions. Looser fiscal policy than necessary and then assumed in the projections could imply temporarily higher growth, but at the risk of a costlier adjustment later on. Stronger structural reform momentum could bolster productivity with positive cross-border spillovers. On the downside, new commodity price spikes from geopolitical shocks—including continued attacks in the Red Sea and supply disruptions or more persistent underlying inflation could prolong tight monetary conditions. Deepening property sector woes in China or, elsewhere, a disruptive turn to tax hikes and spending cuts could also cause growth disappointments.

Policymakers' near-term challenge is to successfully manage the final descent of inflation to target, calibrating monetary policy in response to underlying inflation dynamics and—where wage and price pressures are clearly dissipating—adjusting to a less restrictive stance. At the same time, in many cases, with inflation declining and economies better able to absorb effects of fiscal tightening, a renewed focus on fiscal consolidation to rebuild budgetary capacity to deal with future shocks, raise revenue for new spending priorities, and curb the rise of public debt is needed. Targeted and carefully sequenced structural

reforms would reinforce productivity growth and debt sustainability and accelerate convergence toward higher income levels. More efficient multilateral coordination is needed for, among other things, debt resolution, to avoid debt distress and create space for necessary investments, as well as to mitigate the effects of climate change.

(source: <https://www.imf.org/en/Publications/WEO/Issues/2024/01/30/world-economic-outlook-update-january-2024>)

INDIA

Strong economic growth in the first quarter of FY23 helped India overcome the UK to become the fifth-largest economy after it recovered from the COVID-19 pandemic shock. Nominal GDP or GDP at Current Prices in the year 2023-24 is estimated at Rs. 295.36 lakh crores (US\$ 3.54 trillion), against the First Revised Estimates (FRE) of GDP for the year 2022-23 of Rs. 269.50 lakh crores (US\$ 3.23 trillion). The growth in nominal GDP during 2023-24 is estimated at 9.6% as compared to 14.2% in 2022-23. Strong domestic demand for consumption and investment, along with Government's continued emphasis on capital expenditure are seen as among the key driver of the GDP in the second half of FY24. During the period April-June 2025, India's exports stood at US\$ 109.11 billion, with Engineering Goods (25.35%), Petroleum Products (18.33%) and electronic goods (7.73%) being the top three exported commodity. Rising employment and increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months.

Future capital spending of the government in the economy is expected to be supported by factors such as tax buoyancy, the streamlined tax system with low rates, a thorough assessment and rationalisation of the tariff structure, and the digitization of tax filing. In the medium run, increased capital spending on infrastructure and asset-building projects is set to increase growth multipliers. The contact-based services sector has demonstrated promise to boost growth by unleashing the pent-up demand. The sector's success is being captured by a number of HFIs (High-Frequency Indicators) that are performing well, indicating the beginnings of a comeback.

India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

India's appeal as a destination for investments has grown stronger and more sustainable because of the current period of global unpredictability and volatility, and the record amounts of money raised by India-focused funds in 2022 are evidence of investor faith in the "Invest in India" narrative.

(source: <https://www.ibef.org/economy/indian-economy-overview>)

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 and trading of goods

OPPURTUNITIES

Huge opportunity arising from the increased economic activities in the Country

THREATS

There is a global slowdown in the world economy

RISKS AND CONCERNS:

Company is exploring different options for other financial and trading activities to generate revenue which may have 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 Company is overly dependent on Dividend Income from the Investment made in other companies and the future cash flows may vary in case the Investments made yielding lower Dividends.

The Board of Directors is responsible for the assessment, formulation and implementation of guidelines, managing key risks, risk minimization procedures and periodicals review.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your Company has a comprehensive system of internal controls to safeguard the Company's assets against loss from unauthorized use and ensure proper authorization of financial transactions. The Company has an exhaustive budgetary control system to monitor all expenditures against approved budgets on an ongoing basis. The Company maintains a system of internal controls designed to provide assurance regarding the effectiveness and efficiency of operations, the reliability of financial controls and compliance with applicable laws and regulations as applicable in the various jurisdictions in which the Company operates. The Company has in place adequate internal control systems and procedures covering all the operational, financial, legal, and compliance functions. The structured internal audit process charged with the task of ensuring reliability and accuracy of the accounting and of the other operational data.

The Company has a system of monthly review of businesses as a key operational control wherein the performance of units is reviewed against budgets and corrective actions are taken.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Total Income for the year ended March 31, 2024 amounted to Rs. 132.66 lakhs as against Rs. 155.33 lakhs in the previous Financial Year. Net profit for the year under review was Rs. 38.56 lakhs as against Rs. 23.06 lakhs in the previous Financial Year.

HUMAN RESOURCES / INDUSTRIAL RELATIONS:

Your Company has team of qualified and dedicated personnel who have contributed to the consolidation of the operations of your Company. Your Company's industrial relations continued to be harmonious during the year under review.

Details of significant changes in Key Financial Ratios:

Key Ratio	2023-24	2022-23	Variance	Reason
Debt Equity Ratio	0.05	0.12	-58%	Shareholder Equity increased FY 2023-24
Net Profit Margin	29.07	14.8	96%	Profit Margin increased during the year 2023-24
Details of any change in Return on Net Worth	0.88	1.91	-54%	Change in Net worth

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, 2024**, 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, 2024**, 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;

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];**
- Other laws applicable specifically to 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 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.

Note: During the year under review there was error in in submission of Reconciliation of Share Capital Audit Report for the quarter ended September 2023 with BSE Limited and Company paid penalty of Rs. 10,800/-.

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.

Mayuri Bharat Thakkar
Practicing Company Secretary

UDIN: F012337F000494489

Membership No.: F12337

COP No.: 26189

PR No.: 2858/2022

Date: May 30, 2024

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.

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.
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.

Mayuri Bharat Thakkar
Practicing Company Secretary

UDIN: F012337F000494489

Membership No.: F12337

COP No.: 26189

PR No.: 2858/2022

Date: May 30, 2024

Place: Mumbai

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, 2024 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.	Adarsh Rajendra Somani	00192609	30/06/2008
2.	Nupur Adarsh Somani	00816788	01/04/2015
3.	Rajiv Tejraj Bafna	01391556	30/12/2021
4.	Prakash Deendayal Sharma	05152142	30/12/2021

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.

Mayuri Bharat Thakkar

Practicing Company Secretary

UDIN: F012337F000494522

Membership No.: F12337

COP No.: 26189

PR No.: 2858/2022

Place: Mumbai

Date: May 30, 2024

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, 2024 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: June 21, 2024
Place: Mumbai

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, 2024.

Vandana Somani
Managing Director
(DIN: 01218254)

Date: June 21, 2024
Place: Mumbai

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 2024, 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, 2024, 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 management considers revenue as a key measure for evaluation of performance. There is a risk of	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 controls.

<p>revenue being recorded before control is transferred.</p> <p>Refer to the Standalone Financial Statements - Significant Accounting Policies</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.

Refer Note 3 to the standalone financial statements.	
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Emphasis of Matter

We draw attention to the following matters in the Financial statement of the company for the year ended 31.03.2024.

The outstanding debtors of Rs.1,96,12,112/- has been outstanding for over 3 years and prolonged period of this outstanding balance raised concern regarding its recoverability and impact on the company's liquidity. The management is in the process of recovery of the said amount and confident that the same will be received within the FY 2024-25 and the said balance is confirmed as payable by the debtors.

Subject to confirmation of Trade payable of Rs.51,46,458/- has been outstanding for over of 3 years. The management has expressed concern about this long-standing liability. The management will confirm that the said amount is payable and will be paid off in FY 2024-25.

With reference to Note No. 4, the company some investments in quoted and unquoted equities are not in physical and dematerialized form and are subject to reconciliation from respective invested company.

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 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 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 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

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 R SONI & COMPANY

Chartered Accountants

Firm’s Registration No. 130349W

Rajesh Soni

Partner

Membership No. 133240

UDIN: 24133240BKAVGH4199

Place of Signature: Mumbai

Date: 30/05/2024

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, 2024, 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.

- (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, 2024 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.
- (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.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3 (xviii) of the Order is not applicable.
- (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) 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 R SONI & COMPANY

Chartered Accountants

Firm's registration number: 130349W

Rajesh Soni

Partner

Membership No.133240

UDIN: 24133240BKAVGH4199

Place: Mumbai

Date: 30/05/2024

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 **Sarvamanagal Merchantile Company Limited** ('the Company') as of 31st March 2024 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. 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 31,2024, 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 R SONI & COMPANY

Chartered Accountants

Firm's registration number: 130349W

Rajesh Soni

Partner

Membership No.133240

UDIN: 24133240BKAVGH4199

Place: Mumbai

Date: 30.05.2024

SARVAMANGAL MERCANTILE COMPANY LIMITED

Balance Sheet As at March 31, 2024

(₹ In Thousand)

Assets	Note No.	As at	
		March 31, 2024	March 31, 2023
		Amount (Rs.)	Amount (Rs.)
Non-current Assets			
(a) Property, Plant and Equipment	3	14.06	14.06
(b) Financial Assets			
(i) Investments	4	9,80,022.52	4,48,347.70
(ii) Loans & Advances	5	77.13	77.13
(iii) Other Bank Balance		-	-
(iv) Others		-	-
(c) Deferred tax assets (net)		-	-
(d) Other non-current assets		-	-
Total non-current assets		9,80,113.72	4,48,438.90
Current Assets			
(a) Inventories		-	1,262.44
(b) Financial Assets			
(i) Trade Receivables	6	19,612.11	20,301.12
(ii) Cash & cash equivalents	7	891.97	2,023.70
(iii) Bank balances other than (ii) above		-	-
(iv) Loans	8	21,424.94	22,063.09
(v) Others		-	-
(c) Other current assets		-	-
(d) Current Tax Assets (net)		1,053.56	-
Total current assets		42,982.58	45,650.36
Total Assets		10,23,096.29	4,94,089.26
Equity and Liabilities			
	Note No.	As at	As at
		March 31, 2024	March 31, 2023
		Amount (Rs.)	Amount (Rs.)
Equity			
(a) Equity Share capital	9	2,490.00	2,490.00
(b) Other Equity	10	9,03,035.82	3,65,824.10
Total Equity		9,05,525.82	3,68,314.10
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	46,621.57	43,698.90
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(c) Other non-current liabilities		-	-
Total non-current liabilities		46,621.57	43,698.90
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	5,502.22	5,499.67
(iii) Other financial liabilities	13	65,045.23	76,114.96
(b) Other current liabilities	14	401.45	316.61
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	145.02
Total current liabilities		70,948.90	82,076.26
Total Liabilities		1,17,570.47	1,25,775.16
Total equity and liabilities		10,23,096.29	4,94,089.26

As per our Report of even date

For and on behalf of the Board of Directors

For R Soni & Company

Chartered Accountants

FRN: 130349W

Nupur Somani

Managing Director

(DIN: 00816788)

Varun Somani

Director

(DIN: 00015384)

Rajesh Soni

Partner

Membership No. 133240

UDIN :24133240BKAVGH4199

S Venkatesan

Company Secretary

Membership No.A31432

Rakesh Mhande

Chief Financial Officer

Place: Mumbai

Date: May 30, 2024

Statement of Profit and loss for the period ended March 31, 2024

(₹ In Thousand)

Particulars		Note No.	For the year ended	For the year ended
			March 31, 2024	March 31, 2023
			Amount (Rs.)	Amount (Rs.)
I	INCOME			
	Gross revenue from sale of products		-	-
	Other operating revenue		-	-
	Revenue from operations		-	-
	Other Income	15	13,266.27	15,532.86
	Total Revenue (I)		13,266.27	15,532.86
II	EXPENSES			
	Purchase of Stock-in-trade	16	-	1,262.44
	Changes in inventories of finished goods, stock in trade and work in progress	17	1,262.44	(126.14)
	Employee benefits expense	18	1,948.17	1,614.90
	Finance Cost	19	3,247.53	3,042.10
	Depreciation and amortisation expense		-	-
	Other Expenses	20	2,126.45	5,761.55
	Total Expenses (II)		8,584.58	11,554.85
III	Profit / (loss) before exceptional items and tax (I-II)		4,681.69	3,978.01
IV	Exceptional item		-	-
	Profit on sale of assets		-	-
V	Profit / (Loss) before tax (I - II)		4,681.69	3,978.01
IV	Tax expense			
	Current Tax relating to :			
	- Current Year		824.83	1,958.87
	- Earlier Year		-	(286.60)
	Deferred Tax		-	-
V	Profit/(loss) for the period (III - IV)		3,856.86	2,305.74
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;		5,33,354.86	(5,46,261.66)
VII	Other comprehensive income for the period after tax		5,33,354.86	(5,46,261.66)
VIII	Total comprehensive income for the period (V + VII)		5,37,211.72	(5,43,955.93)
IX	Paid-up equity share capital		2,490.00	2,490.00
	Face Value Rs.10/- per share each			
X	Earnings per share (in Rs.)			
	Face Value Rs.10/- per share each			
	Basic & Diluted earnings per share		15.49	9.26

As per our Report of even date

As per our Report of even date

For R Soni & Company

Chartered Accountants

FRN: 130349W

Rajesh Soni

Partner

Membership No. 133240

UDIN :24133240BKAVGH4199

For and on behalf of the Board of Directors

Nupur Somani

Managing Director

(DIN: 00816788)

S Venkatesan

Company Secretary

Membership No. A31432

Varun Somani

Director

(DIN: 00015384)

Rakesh Mhande

Chief Financial Officer

Sarvamangal Mercantile Company Limited

Cash Flow Statement for the Year ended March 31, 2024

(₹ In Thousand)

Particulars	For the Year ended	For the year ended
	March 31, 2024	March 31, 2023
	Amount (Rs.)	Amount (Rs.)
	Audited	Audited
Cash flows from operating activities Profit before Tax	4,681.69	3,978.01
Adjustments for:		
Depreciation, Amortization and Impairment	-	-
Profit on sale of Investment	(102.79)	54.63
Dividend Received	(10,537.18)	(12,325.09)
Finance Costs	3,247.53	3,042.10
Investment Written off	1,158.60	4,505.51
Profit/(Loss) Share of Partnership Firm	1,404.30	1,637.27
Sundry Balance Written Back	-	(200.00)
Operating cash flow before changes in assets and liabilities	(147.85)	692.42
Decrease/(increase) in inventory	1,262.44	(126.14)
Decrease/(increase) in trade receivables	689.01	-
Decrease/(increase) in other financial and non-financial assets	638.15	-
Increase/(decrease) in trade payable	2.55	-
Increase/(decrease) in other financial and non-financial liabilities	(13,547.80)	(11,112.29)
Cash generated from operations	(11,103.50)	(10,546.01)
Income tax paid	(2,023.41)	(817.02)
Net cash inflow from operating activities	(13,126.90)	(11,363.03)
Cash flows from investing activities		
Sale of Shares	1,782.84	230.60
Dividend Received	10,537.18	12,325.09
Property, Plant and equipment & Capital Work-in-Progress	-	-
Net cash flow from investing activities	12,320.02	12,555.69
Cash flows from financing activities		
Borrowing Cost - Finance Cost	(3,247.53)	(3,042.10)
Loan received	-	-
Loans granted	2,922.68	2,261.34
Net cash flow from financing activities	(324.85)	(780.76)
Net increase/(decrease) in cash and cash equivalents during the year	(1,131.74)	411.90
Cash and cash equivalents at beginning of the financial year	2,023.70	1,611.80
Cash and cash equivalents at end of the financial year	891.96	2,023.70

As per our Report of even date

For R Soni & Company

Chartered Accountants

FRN: 130349W

Rajesh Soni

Partner

Membership No. 133240

UDIN :24133240BKAVGH4199

Place: Mumbai

Date: May 30, 2024

For and on behalf of the Board of Directors

Nupur Somani

Managing Director

(DIN: 00816788)

Varun Somani

Director

(DIN: 00015384)

S Venkatesan

Company Secretary

Membership No. A31432

Rakesh Mhande

Chief Financial Officer

Statement of Changes in Equity for the Year ended 31st March 2024

Equity Share Capital		(₹ In Thousand)
Particulars	Note No.	Amount
As at April 1, 2022	9	2,490
Changes in equity share capital		-
As at March 31, 2023	9	2,490
Changes in equity share capital		-
As at March 31, 2024	9	2,490

Other equity

(₹ In Thousand)				
Particulars	Capital Redemption Reserve	Retained Earnings	Equity Instruments measured at FVTOCI	Total
Balance as at April 1, 2022	2,500	53,981.74	8,53,298.28	9,09,780.03
Total Comprehensive Income for the year	-	2,305.74	(5,46,261.66)	5,43,955.93
Transfer to retained earnings	-	-		-
Any other change (to be specified)	-	-		-
Balance as at March 31, 2023	2,500	56,287.48	3,07,036.62	3,65,824.10
Total Comprehensive Income for the year	-	3,856.86	5,33,354.86	5,37,211.72
Transfer to retained earnings	-	-		-
Any other change (to be specified)	-	-		-
Balance as at March 31, 2024	2,500	60,144.34	8,40,391.48	9,03,035.82

As per our Report of even date

For and on behalf of the Board of Directors

For R Soni & Company
Chartered Accountants
FRN: 130349W

Nupur Somani
Managing Director
(DIN: 00816788)

Varun Somani
Director
(DIN: 00015384)

Rajesh Soni
Partner
Membership No. 133240
UDIN :

S Venkatesan
Company Secretary
Membership No. A31432

Rakesh Mhande
Chief Financial Officer

Place: Mumbai

Date: May 30, 2024

Notes to Financial Statements for the year ended March 31, 2024

(₹ In Thousand)

3 Property, Plant and equipment & Capital Work-in-Progress			
Costs	Premises	Vehicles	Total
As at April 1, 2022	49.97	8.18	58.15
Additions	-	-	-
Disposals / Adjustments	-	-	-
As at March 31, 2023	49.97	8.18	58.15
Additions	-	-	-
Disposals / Adjustments	-	-	-
As at March 31, 2024	49.97	8.18	58.15
Accumulated depreciation and impairment	Premises	Vehicles	Total
As at April 1, 2022	44.09	-	44.09
Depreciation for the year	-	-	-
Disposals / Adjustments	-	-	-
As at March 31, 2023	44.09	-	44.09
Depreciation for the year	-	-	-
Disposals / Adjustments	-	-	-
Transfer to retained earning	-	-	-
As at March 31, 2024	44.09	-	44.09
Net Book Value	Premises	Vehicles	Total
As at April 1, 2022	5.89	8.18	14.06
As at March 31, 2023	5.89	8.18	14.06
As at March 31, 2024	5.89	8.18	14.06

Notes to Financial Statements for the year ended March 31, 2024

(₹ In Thousand)

4 Non-Current Financial Assets

Particulars	Number of Shares	As at	Number of Shares	As at
		March 31, 2024		March 31, 2023
		Amount (Rs.)		Amount (Rs.)
Investments				
<u>A.) Investment in Partnership firm</u>				
a) S.K. Somani & Co.		75.00		75.00
<u>B.) Other Investments</u>				
<u>Unquoted</u>				
- 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	6,828.05
- Suraj Containers Ltd.	-	-	-	-
- Digvijay Investment Limited	25	2.51	25	2.51
- Hyderabad Construction Co Ltd	100	6.72	100	6.72
- G. Claridge & Co Ltd	8,04,000	54,052.88	8,04,000	44,343.38
- Koprana Laboratories Limited	84,000	21,941.53	84,000	4,520.24
- Digvijay Investment Limited	25	2.52	25	2.52
<u>Quoted</u>				
- Oricon Enterprises Ltd-	36,10,500	1,31,349.99	36,10,500	60,295.35
- Koprana Ltd-	29,02,951	7,50,122.54	29,02,951	3,20,630.94
- KDL Bio-Tech Ltd	-	-	-	-
- Supreme Industries Ltd	1,600	6,675.20	1,600	4,018.64
- Supreme Petrochem Ltd	700	436.07	700	259.67
- KJMC Financial Services Ltd	100	4.91	100	2.80
- KJMC Global Services Ltd	150	-	150	3.75
- IMP Powers Ltd	24	0.15	24	0.07
- 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	14.67	75	8.93
- Jayant Vitamins Limited	740	-	740	-
- Kshitji Investment Co. Limited	50	0.53	50	-
- Libord Securities Limited	4,09,200	5,241.85	4,09,200	5,393.26
- Morgan Stanley Growth Fund			1,600	-
- Origin Agrostar Limited	53,500	-	53,500	-
- Synergy Log-in Systems Limited	-	-	-	-
- Sharp Industries Limited	-	-	-	-
- Spartak Ceramics (I) Ltd.	-	-	-	-
- SBEC Sugar Limited	-	-	50,000	1,681.00
- Team Asia Semico Limietd	67,000	-	67,000	-
- The Aluminium Industries Ltd.	24,600	335.13	24,600	-
- The West Coast Paper Mills Ltd.	500	-	500	264.95
Total		9,80,022.52		4,48,347.70

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

Particulars	(₹ In Thousand)	
	As at	As at
	March 31, 2024	March 31, 2023
	Amount (Rs.)	Amount (Rs.)
A.) Security Deposits		
(a) Secured, considered good;	-	-
(b) Unsecured, considered good;	77.13	77.13
Total	77.13	77.13

Notes to Financial Statements for the year ended March 31, 2024

(₹ In Thousand)

6 Current Financial Assets - Trade Receivables

Particulars	As at March 31, 2024	As at March 31, 2023
	Amount (Rs.)	Amount (Rs.)
a) Trade receivable considered good -Secured	-	-
b) Trade receivable considered good -Unsecured	19,612.11	20,301.12
c) Trade receivable which have significant increase in Credit Risk	-	-
d) Trade receivable -credit impaired	-	-
Total	19,612.11	20,301.12

Trade Receivable Aging Schedule :

(₹ 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 2024							
a) Trade receivable considered good -Secured							
b) Trade receivable considered good -Unsecured	-	-	-	-	-	20,301.32	20,301.32
c) Trade receivable which have significant increase in Credit Risk							
d) Trade receivable -credit impaired							
Total	-	-	-	-	-	20,301.32	20,301.32
As At 31st March 2023							
a) Trade receivable considered good -Secured							
b) Trade receivable considered good -Unsecured	-	-		- 0.20	-	20,301.32	20,301.12
c) Trade receivable which have significant increase in Credit Risk							
d) Trade receivable -credit impaired							
Total	-	-	-	- 0.20	-	20,301.32	20,301.12

7 Current Financial Assets - Cash & cash equivalents

(₹ In Thousand)

Particulars	As at March 31, 2024	As at March 31, 2023
	Amount (Rs.)	Amount (Rs.)
Cash & Cash Equivalents		
Balance with banks	834.16	1,965.90
Cash on hands;	57.80	57.80
Total	891.97	2,023.70

8 Current Financial Assets - Loans

(₹ In Thousand)

Particulars	As at March 31, 2024	As at March 31, 2023
	Amount (Rs.)	Amount (Rs.)
Loans & Advances		
(a) Secured, considered good;	-	-
(b) Unsecured, considered good;	-	-
Net Advances recoverable in cash / kind	16,888.64	17,106.66
Other Loans	4,536.30	4,956.43
(c) Doubtful	-	-
Total	21,424.94	22,063.09

Notes to Financial Statements for the year ended March 31, 2024

9 Equity Share Capital

(₹ In Thousand)

EQUITY SHARE CAPITAL		
Particulars	As at March 31, 2024	As at March 31, 2023
	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, 2024 No. of share held	% holding in the class	As at March 31, 2023 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%	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%	45,000	18.07%

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

Promoter Name	2023-24			2022-23		
	No. of Equity Shares	Equity Shares %	%Change during the year	No. of Equity Shares	Equity Shares %	% Change during the year
Surendra Somani	2500	1.00	0%	2500	1.00	0
Mridula Somani	3500	1.41	0%	3500	1.41	0.61%
Vandana Somani	2000	0.80	0%	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	1000	0.40	0%	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	45000	18.07	0%	45000	18.07	0
Parijat Shipping and Finale Limited	24500	9.84	0%	24500	9.84	0
Kopran Laboratories Limited	18000	7.23	0%	18000	7.23	0
Susheel Somani	16000	6.43	0%	16000	6.43	0
Meenul Metallizing Pvt Ltd	8900	3.57	100%			
Total	128400	51.57		119500	47.99	

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

Particulars	Number of Shares as at		
	31st March , 2024	31st March, 2023	31st March, 2022
Number of shares at the beginning	2,49,000	2,49,000	2,49,000
Add: Shares issued during the year	-	-	-
Number of shares at the end	2,49,000	2,49,000	2,49,000

Other Equity

(₹ In Thousand)

10

Particulars	31st March , 2024	31st March, 2023	31st March, 2022
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Retained Earnings	60,144.34	56,287.48	53,981.74
Equity Instruments measured at FVTOCI	8,40,391.48	3,07,036.62	8,53,298.28
Capital Redemption Reserve	2,500.00	2,500.00	2,500.00
Total	9,03,035.82	3,65,824.10	9,09,780.02

(₹ In Thousand)

(i) Retained Earnings

Particulars	31st March , 2024	31st March, 2023	31st March, 2022
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Opening Balance	56,287.48	53,981.74	51,907.75
Add: Profit And Loss Account-Current year	3,856.86	2,305.74	2,073.99
Closing Balance	60,144.34	56,287.48	53,981.74

(₹ In Thousand)

(ii) Capital Redemption Reserve

Particulars	31st March , 2024	31st March, 2023	31st March, 2022
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Opening Balance	2,500.00	2,500.00	2,500.00
Add: Transfer from Retained Earning	-	-	-
Closing Balance	2,500.00	2,500.00	2,500.00

(₹ In Thousand)

(iii) Equity Instruments measured at FVTOCI

Particulars	31st March , 2024	31st March, 2023	31st March, 2022
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Opening Balance	3,07,036.62	8,53,298.28	2,91,405.45
Add: Current Year impact	5,33,354.86	(5,46,261.66)	5,61,892.83
Closing Balance	8,40,391.48	3,07,036.62	8,53,298.28

Notes to Financial Statements for the year ended March 31, 2024

11 Non-Current Financial Liabilities - Borrowings

(₹ In Thousand)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
	Amount (Rs.)	Amount (Rs.)
Interest Corporate Loan	46,221.57	43,298.90
Deposits; Others	400.00	400.00
Total	46,621.57	43,698.90

12 Current Financial Liabilities - Trade Payables

(₹ In Thousand)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
	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	5,502.22	5,499.67
Total	5,502.22	5,499.67

Trade Payable Aging Schedule :

(₹ 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 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	2.55	-	-	-	5,499.66	5,502.21
Total	2.55	-	-	-	5,499.66	5,502.21
As At 31st March 2023						
a) Total outstanding dues of Micro small and Medium enterprises	-	-	-	-	-	-
b) Total outstanding dues of trade payable other than Micro, small and medium enterprises	-	-	-	-	5,499.67	5,499.67
Total	-	-	-	-	5,499.67	5,499.67

13 Current Financial Liabilities - Other Liabilities

(₹ In Thousand)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
	Amount (Rs.)	Amount (Rs.)
Other Financial Liabilities	65,045.23	76,114.96
Total	65,045.23	76,114.96

14 Other Current Liabilities

(₹ In Thousand)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
	Amount (Rs.)	Amount (Rs.)
Statutory Due Payable	401.45	316.61
Total	401.45	316.61

Notes to Financial Statements for the Year ended 31st March 2024

15 Other Income

(₹ In Thousand)

Particulars	31st March , 2024	March 31, 2023
	Amount (Rs.)	Amount (Rs.)
Rent Received	1,222.00	1,138.10
Interest Income	-	51.87
Previous Year Income	-	180.54
Dividend received	10,537.18	12,325.09
Profit on sale of Investment	102.79	-
Profit/(loss) from Partnership Firm	1,404.30	1,637.27
Sundry Balance Written Back	-	200.00
Total	13,266.27	15,532.86

16 Purchase of Stock-in-trade

(₹ In Thousand)

Particulars	31st March , 2024	March 31, 2023
	Amount (Rs.)	Amount (Rs.)
Purchase of traded goods	-	1,262.44
Total	-	1,262.44

17 Change in inventory of finished goods and work in progress

(₹ In Thousand)

Particulars	31st March , 2024	March 31, 2023
	Amount (Rs.)	Amount (Rs.)
Stock at close		
Traded Goods	-	1,262.44
		1,262.44
Stock at commencement		
Traded Goods	1,262.44	1,136.31
	1,262.44	1,136.31
Total	1,262.44	- 126.14

18 Employee benefits expenses

(₹ In Thousand)

Particulars	31st March , 2024	March 31, 2023
	Amount (Rs.)	Amount (Rs.)
Employee benefit expenses	1,948.17	1,614.90
Total	1,948.17	1,614.90

19 Finance costs

(₹ In Thousand)

Particulars	31st March , 2024	March 31, 2023
	Amount (Rs.)	Amount (Rs.)
Finance Costs:		
<u>Interest Expenses</u>		
Interest paid on Term loans	-	-
Interest paid on Other borrowings	3,247.53	3,042.10
Total	3,247.53	3,042.10

20 Other expenses

(₹ In Thousand)

Particulars	31st March , 2024	March 31, 2023
	Amount (Rs.)	Amount (Rs.)
Rent, rate and taxes	69.41	92.07
Demat charges	3.56	24.15
Legal & Professional charges	273.72	308.79
Audit Fee	75.00	75.00
Listing Fees	325.00	300.00
Loss on Sale of Investment	-	54.63
Vat Paid for Earlier Year	-	105.24
Property Tax	86.54	155.24
Sundry Balance Written Off	1,158.60	4,505.51
Miscellaneous expenses	134.62	140.93
Total	2,126.45	5,761.55

21 Earning Per Share

(₹ In Thousand)

Particulars	As at	As at
	March 31, 2024 (Rs.)	March 31, 2023 (Rs.)
Profit/(Loss) for the year	3,856.86	2,305.74
Weighted average number of shares for basic loss per share	2,49,000.00	2,49,000.00
Weighted average number of shares for diluted loss per share	2,49,000.00	2,49,000.00
Basic earning per Share (In Rs.)	15.49	9.26
Diluted earning per Share (In Rs.)	15.49	9.26

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.

22 Related party disclosure

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
Nupur Somani	Managing Director
Shashikant Sharma	Chief Financial Officer (up to 18/11/2022)
Rajendra Prasad Soni	Chief Financial Officer (up to 08/11/2023)
Prakash D Sharma	Director
Rajeev Bafna	Non-Executive Director
Adarsh Somani	Director
Prakhar Gupta	Company Secretary (up to 08/11/2023)
Mr. S Venkatesan	Company Secretary (w.e.f 08/11/2023)
Mr. Rakesh Mhande	Chief Financial Officer (w.e.f 08/11/2023)

(₹ In Thousand)

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

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Remuneration		
Shashikant Sharma		288.48
Prakhar Gupta	672.00	944.00
Rajendra Prasad Soni	254.33	175.00
S VENKATESHAN	429.00	
Rakesh Mhande	144.51	
Loans payable		
Nupur Somani		8,360.00
Balance Receivable		
Kopran Lifestyle Limited	19,612.11	19,612.11

23 Contingent Liability- NIL

24 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.

25 Financial instruments - Fair values and risk management

A. Accounting classification and fair values

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.

(₹ In Thousand)

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	-	9,80,022.52	-	9,80,022.52	94,16,96,864.80	-	-	94,07,16,842.28
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	-	9,80,022.52	42,006.15	10,22,028.67	94,16,96,864.80	-	-	94,07,16,842.28
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	-	-	1,17,169.02	1,17,169.02	-	-	-	-
31st March 2023								
Financial assets								
Investments	-	4,48,347.70	-	4,48,347.70	3,39,559.35	-	1,08,788.35	4,48,347.70
Loans Receivable	-	-	22,140.23	22,140.23	-	-	-	-
Trade receivables	-	-	20,301.12	20,301.12	-	-	-	-
Cash and cash equivalents	-	-	2,023.70	2,023.70	-	-	-	-
Total	-	4,48,347.70	44,465.05	4,92,812.75	3,39,559.35	-	1,08,788.35	4,48,347.70
Financial liabilities								
Trade Payables	-	-	5,499.67	5,499.67	-	-	-	-
Other Financial Liabilities	-	-	76,114.96	76,114.96	-	-	-	-
Borrowings	-	-	43,698.90	43,698.90	-	-	-	-
Total	-	-	1,25,313.52	1,25,313.52	-	-	-	-

B. Measurement of fair values

Valuation techniques and significant unobservable inputs

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 Management**C.i. Risk management framework**

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 receivables from customers

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 forward-looking information such as:

- Actual or expected significant adverse changes in business
- Actual or expected significant changes in the operating results of the counterparty
- Financial or economic conditions that are expected to cause a significant change to the counterparties ability to meet its obligation
- 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. 20,23,703 at 31st March 2024 (31st March 2023: Rs. 16,11,796). 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 do not expose the Company to credit risk.

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.

(₹ In Thousand)					
Particulars	Note Nos.	Carrying amount	Less than 12	More than 12	Total
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
As at March 31, 2023					
Borrowings	11	43,698.90	-	43,698.90	43,698.90
Trade payables	12	5,499.67	5,499.67	-	5,499.67
Other financial liabilities	13	76,114.96	76,114.96	-	76,114.96

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.

26 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 (₹).

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 30, 2024

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.

(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.

(H) Investments

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

(I) 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.

(K) 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.

(L) 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.

(M) 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.

(N) 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.

(O) 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.

(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.

28 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

29 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.

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

31 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.

32 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.

33 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

34 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.

35 Ratio is as under :

(₹ In Thousand)

Sr. No.	Particulars	Measure	Current Year Numerator 2023-24	Current Year Denominator 2023-24	PreviousYear Numerator 2022-23	PreviousYear Denominator 2022-23	2023-24	2022-23	% Change during the Year	Reason for Change
1	Current Ratio (Current Assets/Current Liabilities)	Times	42,982.58	70,948.90	45,650.36	82,076.26	0.61	0.56	9%	
2	Debt-Equity Ratio (Total Debt/Shareholder's Equity)	Times	46,621.57	9,05,525.82	43,698.90	3,68,314.10	0.05	0.12	-57%	Due to increase in Shareholders funds
3	Return on Equity (Net Profit after taxes/Average Shareholder's Equity)*100	Percentage	3,856.86	6,36,919.96	2,305.74	6,40,292.05	0.61	0.36	68%	Increase in profits
4	Inventory Turnover Ratio (Cost of Goods Sold/Average Inventory)	Times	-	631.22	-	1,199.37	0.00	0.00		
5	Trade Receivables Turnover Ratio (Revenue from operation/Average Trade Receivable)	Times	-	19,612.11	-	20,301.12	0.00	0.00		
6	Trade Payables Turnover Ratio (Net Credit Purchases/Average Trade Payables)	Times	-	5,502.22	1,262.44	5,499.67	0.00	0.23	-100%	No trading purchases during the year
7	Net Capital Turnover Ratio (Revenue from operation/ Average Working Capital)	Times	-	(32,196.11)	-	(40,618.09)	0.00	0.00		
8	Net Profit Ratio (Profit After Tax/Total Income)*100	Percentage	3,856.86	13,266.27	2,305.74	15,532.86	29.07	14.84	96%	Increase in profits
9	Return on Capital Employed (Earnings before Interest & Tax/Average Capital Employed)	Percentage	7,929.22	9,52,147.39	7,020.11	4,12,012.99	0.01	0.02	-51%	Due to increase in Shareholders funds
10	Return on Investment (Profit after tax/Total Equity)*100	Percentage	3,856.86	9,05,525.82	2,305.74	3,68,314.10	0.43	0.63	-32%	Due to increase in Shareholders funds

36 The previous year figures have been re-classified / re-arranged / re-grouped, wherever necessary to conform to the current year presentation.

As per our Report of

For R Soni & Company
Chartered Accountants
FRN: 130349W

Rajesh Soni
Partner
Membership No.
UDIN

Place: Mumbai
Date: May 30, 2024

For and on behalf of the Board of Directors

Nupur Somani
Managing Director
(DIN: 00816788)

S Venkatesan
Company Secretary
Membership No. A31432

Varun Somani
Director
(DIN: 00015384)

Rakesh Mhande
Chief Financial Officer

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 41st Annual General Meeting of the Company at 1076, Dr. E. Moses Road, Worli, Mumbai – 400018 on Wednesday, August 21, 2024 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

41st Annual General Meeting held on August 21, 2024

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			
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.	Consider and adopt Audited Annual Financial Statements of the Company for the year ended March 31, 2024 together with Reports of Board of Directors and Auditor's thereon.			
2.	Appointment of Mr. Surendran Nair (DIN: 06509470) as an Independent Director			
3.	Appointment of Mr. Varun Somani (DIN: 00015384) as Director			
4.	Appointment of Mrs. Vandana Somani (DIN: 01218254) as Managing Director for a term of Three years			
Place: Date: Mumbai				
(Signature of the Shareholder*)				

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 41st Annual General Meeting of the Company to be held on Wednesday, August 21, 2024 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:

Resolution No.	Ordinary Business	For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2024 together with the Report of Board of Directors and Auditors thereon		
	Special Business		
2.	Appointment of Mr. Surendran Nair (DIN: 06509470) as an Independent Director		
3.	Appointment of Mr. Varun Somani (DIN: 00015384) as Director		
4.	Appointment of Mrs. Vandana Somani (DIN: 01218254) as Managing Director for a term of Three years		

Signed thisday of 2024

Signature of the Shareholder

Affix Revenue Stamp

Signature of 1st proxy holder Signature of 2nd proxy holder Signature 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.