

SOBHAGYA MERCANTILE LIMITED

CIN: L45100MH1983PLC031671

Registered Office - B-61, Floor 6, Plot No. 210, B-Wing, Mittal Tower, Free Press Journal
Marg, Nariman Point, Mumbai - 400021, Maharashtra, India

Contact Details: - Phone - 022-22882125 email - sobhagyamercantile9@gmail.com
website: www.sobhagyaltd.com

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Date: 14th February, 2025

Subject: - Outcome of Board Meeting under Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: Intimation letter regarding proposed steel project dated July 26, 2023

Scrip Code: 512014 (SOBHAGYA MERCHANTILE LTD.)

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company in their meeting held today i.e. on Friday, 14th February, 2025, has inter alia considered and approved the following business:

1. IND-AS compliant Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2024 along with Limited Review Report thereon.
2. The detailed action plan for further steps, including the application for a mining lease, environmental clearance, land acquisition, and other necessary statutory applications, approvals, and permissions for the Marki Mangli IV Coal Mine
3. Loan application for renewal of Cash Credit Limit to Rs. 4.95 Crores (Rupees Four Crores and Ninety-Five Lacs Only), Bank Guarantee Limit to Rs. 13.00 Crores (Rupees Thirteen Crores Only) with Bank of Maharashtra, Dharampeth Branch, Nagpur.
4. Loan application for fresh credit facilities under multiple banking arrangement of Cash Credit Limit of Rs.20.00 Crores (Rupees Twenty Crores Only) with interchangeability facility from Cash Credit Limit to Bank Guarantee Limit of Rs.5.00 Crores (Rupees Five Crores Only), and Bank Guarantee Limit of Rs.10.00 Crores (Rupees Ten Crores Only) with Punjab National Bank, Civil Line Branch, Nagpur.

We wish to inform you further that:

5. The Company has been conferred the status of "Mega Project" by the Government of Maharashtra vide an offer letter dated January 03, 2025 for its Proposed Integrated Steel Plant ,Mega Project for the manufacture of 1) Sponge Iron- 1000 TPD, 2) Induction Furnace- 1500 TPD, 3) Rolling Mill (Long & Flat Products)- 1500 TPD & 4) WHRB Power Plant- 32 MW at Village- Konsari, Dist. Gadchiroli [a 'Naxalism Affected Areas' zone] under the Package Scheme of Incentives (PSI) 2019, GR No. PSI 2019/ CR.46/ Ind8 dated 16.09.2019 wherein the company has proposed to invest Rs. 837.94 Crores.

Following the issuance of the said offer letter, the company requested a revision of 5 years investment period from the date of land allotment letter instead of 01.04.2023 to

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31.03.2028. The Government of Maharashtra has agreed to revise 5 years investment period from the date of offer letter i.e. 03.01.2025 to 02.01.2030 as confirmed in an addendum issued on February 4, 2025.

In this regard, the Company has made an application for allotment of 150 acres of Industrial land for "Proposed Integrated Steel Plant" manufacturing of Sponge Iron Unit, Steel Processing unit at Gadchiroli District, Maharashtra.

The Board has acknowledged the same.

6. The board has advised the chief financial officer to draft the Dividend Distribution Policy for final approval and has acknowledged the same.

The Board Meeting commenced at 04:00 P.M. and concluded at 06:00 P.M.

This is for the information and records of the Exchange, please take it on record.

Thanking you.

Yours Faithfully

For SOBHAGYA MERCANTILE LIMITED

Shrikant Mitesh Bhangdiya
Managing Director
(DIN-02628216)

Encl.: As Above



Limited Review Report on Quarterly and Year to date Unaudited Financial Results of the Sobhaygya Mercantile Limited (“the Company”) pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
Board of Directors,
Sobhaygya Mercantile Limited.

We have reviewed the accompanying statement of unaudited financial results of **Sobhaygya Mercantile Limited** for the quarter ended on December 31, 2024 and year to date results for the period from 01st April, 2024 to 31st December, 2024 (“the statement) being submitted by the Company pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

The statement which is responsibility of company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (Ind AS 34) prescribe under section 133 of the companies Act 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations read with relevant circulars issued by SEBI. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim, Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards as specified under section 133 of Companies Act, 2013 as amended, read



JOSHI & SHAH
CHARTERED ACCOUNTANTS

with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Joshi & Shah
Chartered Accountants
Firm Registration No. - 144627W

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Jaydip Joshi
Partner
Membership No. - 170300
UDIN: 25170300BMKVER2031

Place: Mumbai
Date: 14th February, 2025

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Unaudited Statement of Assets and Liabilities as at 31st December, 2024

(Rs. In Lakh)

Particulars	Nine Months ended	Year ended
	Unaudited 31.12.2024	Audited 31.03.2024
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	95.96	150.00
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	96.99
(f) Intangible assets under development	88.15	-
(g) Right of Use Asset	7.51	-
(h) Biological Assets other than bearer plants	-	-
(i) Financial Assets	-	-
(i) Investments	19.51	12.84
(ii) Trade receivables	-	-
(iii) Loans & Advances	-	-
(iv) Others -deposits	-	-
(j) Deferred tax assets (net)	4.21	4.21
(k) Other non-current assets	-	-
2 Current assets		
(a) Inventories	204.65	190.29
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables (considered good)	8,262.27	1,911.31
(iii) Cash and cash equivalents	4.86	162.47
(iv) Bank balances other than (iii) above	132.63	132.63
(v) Other Financial Asset	178.57	99.17
(vi) Loans	5,094.72	5,262.12
(vii) Others	-	-
(c) Current Tax Assets (Net)		
(d) Other current assets	495.38	678.09
Total Assets	14,588.42	8,700.13
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	840.00	24.00
(b) Other Equity	6,395.67	4,695.91
2 LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	87.96	88.25
(ia) Lease Liabilities	-	-
(ii) Trade payables	-	-
(iii) Other Financial Liabilities	-	5.71
(iv) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other Financial Liabilities	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings.	613.64	1,277.32
(ia) Lease Liabilities	8.31	-
(ii) Trade payables	-	-
- Total Outstanding Dues of Micro Enterprises and Small Enterprises	1,101.24	830.23
- Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	4,526.91	1,210.74
(iii) Other Financial Liabilities	-	10.39
(b) Other Current Liabilities	129.08	140.22
(c) Provisions.	885.60	417.36
(d) Current Tax Liabilities	-	-
Total Equity and Liabilities	14,588.42	8,700.13

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Place : Nagpur

Date : 14th February, 2025

For and on behalf of the Board of Directors

SHRIKANT
MITESH
BHANGDIYA

Shrikant Bhangdiya
Managing Director
DIN: 02628216

SOBHAGYA MERCANTILE LIMITED

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UNAUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2024

(Rs.In Lakh)

PARTICULARS	For the	
	Nine Months Ended 31.12.2024	Year Ended 31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before Tax as per Profit and Loss Account	1,272.99	1,572.85
Adjusted for :		
Other Comprehensive Income	-	3.36
Depreciation	55.80	53.42
Share of profit from Investment in Firm	-	-
Interest Exp	57.07	176.62
	112.87	233.40
Operating Profit Before Working Capital Changes	1,385.86	1,806.25
Adjusted for :		
Inventories	(14.36)	(104.76)
Trade Receivable	(6,350.96)	3,209.25
Other Current Asset	182.71	(326.47)
Other Financial Asset	(79.40)	104.52
Loans	167.40	(2,664.56)
Current Tax Assets	0.00	(3.76)
Trade Payable	3,587.19	(1,798.32)
Other Current Liability	(11.14)	32.32
Short Term Provision	468.24	(151.84)
Short Term Borrowings	(663.68)	692.84
Bank Balance other than cash and cash equivalent	0.00	40.92
Lease Liability	(2.08)	0.94
Subtotal	(2,716.09)	(968.92)
less: Provision for tax	(477.49)	(414.60)
Cash from Operating Activities	(1,807.72)	422.75
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets & Capital WIP	(0.42)	(68.16)
Proceeds from Sale of Investment in Firm	-	-
Profit/Loss from Capital firm	-	-
Increase in Value of Share	-	(3.36)
Movement in Loans & Advances	-	-
Net Cash used in Investing Activities	(0.42)	(71.53)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Issuance of Equity Shares	816.00	-
Increase in Security Premium Account	897.60	-
Proceeds/ (Repayment) of Short Term Borrowing	-	-
Long term Lease Liability	(5.71)	(10.39)
Long term Borrowing	(0.29)	(5.50)
Interest Exp	(57.08)	(176.62)
Net Cash used in Financing Activities	1,650.52	(192.51)
Net Increase/(Decrease) in Cash and Cash Equivalents :	(157.62)	158.72
Opening Balance of Cash & Cash Equivalents	162.47	3.75
Closing Balance of Cash & Cash Equivalents	4.86	162.47
Components of Closing Cash & Cash Equivalent		
Cash & Bank Balances	4.86	162.47

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For and on behalf of the Board of Directors

SHRIKANT
MITESH
BHANGDIYA

Shrikant Bhangdiya
Managing Director

DIN: 02628216

Place : Nagpur

Date : 14th February, 2025

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Unaudited Standalone Financial Results for Quarter and Nine Months Ended 31st December, 2024

(Rs. In Lakh)

A	Particulars	Quarter ended			Nine Months ended		Year ended
		Unaudited 31.12.2024	Unaudited 30.9.2024	Unaudited 31.12.2023	Unaudited 31.12.2024	Unaudited 31.12.2023	Audited 31.03.2024
1	Income						
a	Revenue from operations	4,359.54	2,758.65	2,655.67	9,569.58	8,357.70	11,523.75
b	Other Operating Income	155.51	152.38	86.81	496.03	376.81	486.86
	Total Income	4,515.05	2,911.03	2,742.48	10,065.61	8,743.51	12,010.61
2	Expenses:						
a	Cost of Material consumed	2,205.45	377.78	1,102.32	3,974.24	3,584.47	4,104.93
b	Changed in Inventories of finished goods, WIP & Stock in Trade	54.57	244.81	5.73	(14.35)	(101.42)	(104.76)
c	Employee benefits expense	114.99	91.54	66.08	260.79	179.57	265.39
d	Finance & Interest cost	17.48	20.87	71.33	57.07	120.06	176.62
e	Depreciation and amortization expense	13.86	18.99	13.86	55.80	39.68	53.42
f	Power and Fuel Charges	293.81	279.37	298.96	1,115.05	1,089.95	1,386.64
g	Machinery Hire Charges	239.76	298.11	213.73	775.93	653.50	1,014.29
h	Sub Contract Charges	508.74	480.91	226.91	1,064.48	497.88	1,025.64
i	Other expenses	470.21	715.82	428.95	1,503.62	1,626.84	2,515.60
	Total Expenses	3,918.87	2,528.20	2,427.87	8,792.62	7,690.93	10,437.75
3	Profit / (Loss) from Ordinary activities before exceptional items (1-2)	596.18	382.83	314.61	1,272.99	1,043.58	1,572.86
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) from Ordinary activities before tax (3+/-4)	596.18	382.83	314.61	1,272.99	1,043.58	1,572.86
6	Tax expenses	231.48	172.03	98.63	477.49	282.11	414.59
7	Net Profit / (Loss) from Ordinary activities after tax (5+/-6)	364.71	210.80	215.98	795.50	761.47	1,158.27
8	Other comprehensive Income, net of income Tax	2.91	(2.29)	1.48	6.67	2.78	3.36
9	Total Comprehensive income for the period (7+8)	367.62	208.51	217.46	802.17	764.25	1,161.63
10	Paid-up Equity share capital (Face Value of Rs. 10/- each)	840.00	840.00	24.00	840.00	24.00	24.00
11	Reserves excluding Revaluation Reserves as per balance sheet	6,387.50	6,022.79	4,393.93	6,387.50	4,393.93	4,695.91
12 i)	Earnings per equity share (before extraordinary Items)						
	(a) Basic	4.38	2.48	90.61	9.55	318.44	484.01
	(b) Diluted	4.38	2.48	90.61	9.55	318.44	484.01
12 ii)	Earnings per equity share (after extraordinary Items)						
	(a) Basic	4.38	2.48	90.61	9.55	318.44	484.01
	(b) Diluted	4.38	2.48	90.61	9.55	318.44	484.01

Quarter Ended 31st December, 2024

B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0

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Date : 14th February, 2025

For and on behalf of the Board of Directors

SHRIKANT
MITESH
BHANGDIYA

Shrikant Bhangdiya
Managing Director
DIN: 02628216

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Notes forming part of Unaudited Financial Results for Quarter & Nine Months Ended 31st December, 2024

- a) This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- b) The Statutory Auditors of the Company have carried out review of the financial results for the quarter and nine months ended 31st December, 2024 in compliance with terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above financial results have been recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held as on 14th February, 2025.
- c) Figures for the previous periods /year have been regrouped ,restated and /or reclassified wherever considered necessary to make them comparable to the current periods /presentation.
- d) The Company is not a large corporate borrower as per the applicability criteria given under the SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018
- c) The Tax Expenses for the period 31st December, 2024 includes the tax amount relates to the prior period amounting to Rs. 81,96,378/-

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For and on behalf of the Board of Directors

SHRIKANT
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Shrikant Bhangdiya
Managing Director
DIN: 02628216

Place : Nagpur
Date : 14th February, 2025

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Unaudited Segment Information for the quarter and Nine Months ended 31st December, 2024

(Rs. In Lakh)

Sr.no	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
1	Segment Value of Sales and Services						
	Engineering Segment	2,956.53	1,660.53	792.17	5,643.92	1,858.30	3,548.36
	Metal Sale (Stone Crusher) Segment	1,232.84	1,098.12	1,863.50	3,755.48	6,499.40	7,975.39
	Gross Value of Sales & services	4,189.37	2,758.65	2,655.67	9,399.40	8,357.70	11,523.75
	Less: Inter Segment Transfer value of Sales and Services	-	-	-	-	-	-
	Less: GST Recovered	-	-	-	-	-	-
	Revenue from operations	4,189.37	2,758.65	2,655.67	9,399.40	8,357.70	11,523.75
2	Segment Results (EBDITA)						
	Engineering Segment	339.11	897.53	(1.38)	885.83	(320.35)	366.52
	Metal Sale (Stone Crusher) Segment	402.01	(179.90)	631.48	1,104.20	2,119.07	2,398.78
	Total Segment Profit before Interest, Depreciation, Tax and Amortization	741.12	717.63	630.10	1,990.03	1,798.72	2,765.30
3	Segment Results (EBIT)						
	Engineering Segment	339.11	897.53	(1.38)	885.83	(320.35)	366.52
	Metal Sale (Stone Crusher) Segment	402.01	(179.90)	617.62	1,104.20	2,079.39	2,345.36
	Total Segment Profit before Interest and Tax	741.12	717.63	616.24	1,990.03	1,759.04	2,711.88
	(i) Finance cost	(17.48)	(20.87)	(51.05)	(57.06)	(120.06)	(176.62)
	(ii) Other Income	325.68	149.01	86.81	666.20	376.81	486.86
	(iii) Other Unallocable Expenses	(453.14)	(462.94)	(337.40)	(1,326.17)	(972.20)	(1,449.27)
	Profit Before Tax	596.19	382.83	314.61	1,273.00	1,043.58	1,572.85
	(i) Current Tax	231.48	172.03	98.63	477.50	282.11	414.59
	(ii) Deferred Tax	-	-	-	-	-	-
	Profit After Tax	364.71	210.80	215.98	795.50	761.47	1,158.27
4	Segment Asset						
	Engineering Segment	6,642.27	2,112.45	2,112.45	6,642.27	2,112.45	1,480.64
	Metal Sale (Stone Crusher) Segment	1,874.43	5,330.81	5,330.81	1,874.43	5,330.81	715.07
	Unallocable Assets	6,071.73	6,383.43	4,165.69	6,071.73	4,165.69	6,504.42
	Total Segment Asset	14,588.42	13,826.69	11,608.95	14,588.42	11,608.95	8,700.13
5	Segment Liabilities						
	Engineering Segment	2,727.90	1,904.92	3,752.44	2,727.90	3,752.44	1,238.49
	Metal Sale (Stone Crusher) Segment	1,954.20	1,011.81	1,047.38	1,954.20	1,047.38	574.74
	Unallocable Liabilities	2,670.64	2,069.70	2,391.19	2,670.64	2,391.19	2,166.99
	Total Segment Liabilities	7,352.74	4,986.43	7,191.01	7,352.74	7,191.01	3,980.22

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For and on behalf of the Board of Directors

SHRIKANT
MITESH
BHANGDIYA

Shrikant Bhangdiya
Managing Director
DIN: 02628216

Place : Nagpur
Date : 14th February, 2025