

Date: September 30, 2023

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

BSE Scrip Code – 538943

Dear Sir / Madam,

Sub.: Proceedings of 38th Annual General Meeting (“AGM”) and reporting under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’)

We hereby inform you that the 38th AGM of the Company was held on Saturday, September 30, 2023 at 11.00 AM (IST) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”).

The Company Secretary of the Company welcomed all the Members present at the meeting and introduced all the Board of Directors.

It was noted that the Chairman of the Audit Committee, the Nomination and Remuneration Committee and the Investor Grievance cum Stakeholders’ Relationship Committee were present at the Meeting. The Statutory Auditor, Secretarial Auditor & Scrutinizer with authorized representative, if any were also present at the Meeting.

The Company Secretary informed that the AGM was conducted through VC/OAVM in compliance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

The requisite quorum being present, the Company Secretary called the Meeting to order.

The Chairman apprised the Members on the performance of the Company for the financial year 2022- 2023.

Thereafter, the agenda of notice of the 38th AGM has been read in the Annual General Meeting which were already circulated to the Members.

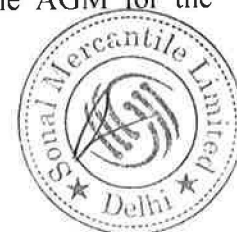


Following items were transacted at the AGM:

| Sr. No. | Particulars | Type of Resolution |
|--------------------------|---|----------------------------|
| ORDINARY BUSINESS | | |
| 1. | Adoption of the Audited Financial Statements (Standalone and Consolidated), Board's Report and Auditors' Reports for the financial year ended March 31, 2023. | Ordinary Resolution |
| 2. | Re-appointment of Mr. Rajan Goyal (DIN: 02600825), who retires by rotation. | Ordinary Resolution |
| SPECIAL BUSINESS | | |
| 3. | As per provisions of Regulations 23 and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the omnibus approval of Material Related Party Transaction(s) between the Company and Rudraveerya Developers an associate Company for an aggregate value not exceeding Rs. 200 crore during each of the financial year 2023-24 and 2024-25. | Ordinary Resolution |
| 4. | Re-appointment of Shri Vikram Goyal (DIN:00381115) as Whole time Director of the Company for the second term of five (5) years with effect from 23rd November, 2023 (date of reappointment) upto 22nd November, 2028 on the terms and conditions including remuneration as per Companies Act, 2013 and as mentioned in the Annual report of the Company. | Ordinary Resolution |
| 5. | Re-appointment of Mr. Deepak (DIN: 07878217) as an Independent Director of the Company for the second term of five (5) years with effect from March 26, 2024 (date of reappointment) upto March 25, 2029 on the terms and conditions including remuneration as per Companies Act, 2013 and as mentioned in the Annual report of the Company. | Special Resolution |

Then, Members being invited to ask their queries, give suggestions and seek clarifications, if any during the Annual General Meeting of the Company.

Subsequently, the Company Secretary informed that the Company had provided the Members the facility to cast their votes by remote e- voting and e-voting at the Meeting, on all the resolutions set forth in the Notice. Also, e-voting system was made available during the AGM for the Members who had not exercised their votes earlier through remote e-voting.



The Company Secretary informed that Mr. Nitin Gupta of M/s Nitin Gupta & Associates, Practicing Company Secretaries, was appointed as the Scrutinizer to supervise the remote e-voting and e-voting at the AGM.

Further, Members were informed that the facility for e-voting would remain open for 15 minutes post conclusion of the AGM who had not exercised their votes through the remote e-voting to cast their votes through e-voting facility available at the AGM.

It was informed that the combined voting results (remote e-voting and e-voting) along with the Scrutinizer's Report would be announced within 48 hours of the conclusion of the AGM.

The Company Secretary thanked the Members for attending the AGM and declared the Meeting to be concluded.

The above said information is being made available on the Company's website at www.sonalmercantile.in

Kindly take the same on your records.

Thanking you,

**For and on behalf of
Sonal Mercantile Limited**

AKSH
AY
KHARE



**Akshay Khare
Company Secretary
Place : New Delhi**