

SARVAMANGAL MERCANTILE COMPANY LIMITED

CIN: L51100MH1983PLC029600

Regd. Off. : No.2, Mohatta Bhavan Property, Off. Dr. E. Moses Road, Worli, Mumbai - 400 018. Tel. : 24964656 Fax: 24963055

Correspondence Address: 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018. Website: www.sarvamangalmercantile.com

Email: info@sarvamangalmercantile.com

Date: 15th September, 2022

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400001.

Sub: Submission of 39th Annual Report

Ref: BSE: Scrip Code: 506190.

Dear Sir/Madam(s),

In terms of Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of 39th Annual report for the Financial Year 2021-22, along with the Notice of 39th Annual General Meeting of the Company.

We hope you will find it in order and request you to take the same on your records.

Thanking you,

Yours faithfully,

For **Sarvamangal Mercantile Company Limited**

Prakhar Gupta

Company Secretary & Compliance Officer



Sarvamangal Mercantile Company Limited

**39TH ANNUAL REPORT
2021-2022**

BOARD OF DIRECTORS

MRS. NUPUR SOMANI	-	MANAGING DIRECTOR
MR. ADARSH SOMANI	-	DIRECTOR
MR. B. K. TOSHNIWAL	-	INDEPENDENT DIRECTOR (upto 30-12-2021)
MR. SANJAY JAIN	-	INDEPENDENT DIRECTOR (upto 30-12-2021)
MR. PRAKASH SHARMA	-	INDEPENDENT DIRECTOR (w.e.f. 30-12-2021)
MR. RAJIVE BAFNA	-	INDEPENDENT DIRECTOR (w.e.f. 30-12-2021)

COMPANY SECRETARY

MR. PRAKHAR GUPTA

CHIEF FINANCIAL OFFICER

MR. SHASHIKANT SHARMA

BANKERS

CENTRAL BANK OF INDIA
PUNJAB NATIONAL BANK

AUDITORS

R. SONI & CO.
CHARTERED ACCOUNTANTS,
MUMBAI.

SECRETARIAL AUDITOR

P. P. SINGH & CO.,
PRACTICING COMPANY SECRETARIES
MUMBAI

REGISTERED OFFICE

NO. 2 MOHATTA BHAVAN PROPERTIES
OFF. DR. E. MOSES ROAD,
WORLI, MUMBAI - 400 018.
CIN : L51100MH1983PLC029600
E-mai : info@sarvamangalmercantile.com
Website : www.sarvamangalmercantile.com
Tel. No.: +91-22-24964656 • Fax No.: +91-22-24963055

ADMINISTRATIVE OFFICE

1076, DR. E. MOSES ROAD,
WORLI, MUMBAI - 400 018.

NOTICE

Notice is hereby given that the **Thirty Ninth** Annual General Meeting of the Company will be held on **Friday, 30th September, 2022 at 01:00 P.M.** at **1076, Dr. E Moses Road, Worli, Mumbai - 400018** to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2022 together with the Report of Board of Directors and Auditors thereon.**
2. **To appoint a Director in place of Mr. Adarsh Somani (DIN: 00192609), who retires by rotation and being eligible, offers himself for re- appointment as Director.**
3. **To appoint Statutory Auditors of the Company**

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

“RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, R. Soni & Co., Chartered Accountants, (FRN: 130349W) be and are hereby re-appointed as the Statutory Auditors of the Company for term of five consecutive years, who shall hold office from the conclusion of this 39th Annual General Meeting till the conclusion of the 44th Annual General Meeting to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

SPECIAL BUSINESS:

4. **To appoint Mr. Prakash Sharma (DIN: 05152142) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.**

“RESOLVED THAT pursuant to the provisions of Section(s) 149, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Prakash Sharma (DIN: 05152142) appointed as an Additional Director (Independent) by the Board of Directors in their meeting held on December 30, 2021, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years i.e. w.e.f December 30, 2021 to December 29, 2026.”

5. **To appoint Mr. Rajive Bafna (DIN: 01391556) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.**

“RESOLVED THAT pursuant to the provisions of Section(s) 149, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Rajive Bafna (DIN: 01391556) appointed as an Additional Director (Independent) by the Board of Directors in their meeting held on December 30, 2021, and who holds office up to the date of this Annual General Meeting, be and

SARVAMANGAL MERCANTILE COMPANY LIMITED

is hereby appointed as an Independent Director of the Company, for a period of five consecutive years i.e. w.e.f December 30, 2021 to December 29, 2026.”

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

Prakhar Gupta
Company Secretary

Date: 09th August, 2022

Place: Mumbai

Registered office:

2, Mohatta Bhavan Properties,
Dr. E. Moses Road, Worli, Mumbai - 400018

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 (Item no. 2, 4 and 5) 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 Thursday, September 22, 2022 to Friday, September 30, 2022 (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 39th Annual General Meeting is annexed to the Notice.
6. Notice of 39th AGM and financial statements (including Board's report, Auditor's report or other documents required to be attached therewith) for FY 2021-22, are being sent only through email to all members as on 26th August, 2022 (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 39th 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:

1. 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 39th 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 September 27, 2022 (09:00 A.M.) and ends on September 29, 2022 (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 September 23, 2022, 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.

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.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register"

	<p>Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> 3. 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. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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

Individual Shareholders (holding securities in demat mode) login through their depository participants	authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting 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:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your 'initial password'?
 - 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'.
 - 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:
- 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.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. 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.
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. 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 pushpendra@mindspright.co.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mrs. Sarita Mote, Assistant Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company 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 share@ocl-india.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 share@ocl-

india.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.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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. September 23, 2022 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- VI. P.P. Singh & Co., Practicing Company Secretaries 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.com 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**

Prakhar Gupta
Company Secretary

Date: 09th August, 2022
Place: Mumbai

Registered office:

No 2, Mohatta Bhavan Properties, Dr. E. Moses Road, Worli Naka, Mumbai - 400018

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 05

The Board of Directors of the Company ('the Board'), on the recommendation of Nomination and Remuneration Committee of the Board, at their meeting held on December 30, 2021 had appointed Mr. Prakash Sharma (DIN: 05152142) as an Additional Directors (Independent) of the Company for a period of 5 years w.e.f. December 30, 2021 to December 29, 2026, and holds office upto the Conclusion of this Annual General Meeting of the Company.

Pursuant to the provisions of Sections 149, 152 of the Companies Act, 2013 ("the Act") and applicable regulations of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 ('Listing Regulations') the approval of the members of the Company is required to appoint Mr. Prakash Sharma as an Independent Director of the Company.

The Company has received declaration from Mr. Prakash Sharma that he meets the criteria of Independence as prescribed under section 149(6) of the Act and Regulation 16 of Listing Regulations.

In the opinion of the Board the aforesaid appointee fulfill the conditions for his appointment as an Independent Director under the Act and Listing Regulations.

Mr. Prakash Sharma, may be deemed concerned or interested in the Ordinary Resolution. None of the other Directors and Key Managerial Personnel of the Company and/or their relatives, is concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution as set out in Item no. 5 for the approval of the Members.

Item No. 06

The Board of Directors of the Company ('the Board'), on the recommendation of Nomination and Remuneration Committee of the Board, at their meeting held on December 30, 2021 had appointed Mr. Rajive Bafna (DIN: 01391556) as an Additional Directors (Independent) of the Company for a period of 5 years w.e.f. December 30, 2021 to December 29, 2026, and holds office upto the Conclusion of this Annual General Meeting of the Company.

Pursuant to the provisions of Sections 149, 152 of the Companies Act, 2013 ("the Act") and applicable regulations of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 ('Listing Regulations') the approval of the members of the Company is required to appoint Mr. Rajive Bafna as an Independent Director of the Company.

The Company has received declaration from Mr. Rajive Bafna that he meets the criteria of Independence as prescribed under section 149(6) of the Act and Regulation 16 of Listing Regulations.

In the opinion of the Board the aforesaid appointee fulfill the conditions for his appointment as an Independent Director under the Act and Listing Regulations.

Mr. Rajive Bafna, may be deemed concerned or interested in the Ordinary Resolution. None of the other Directors and Key Managerial Personnel of the Company and/or their relatives, is concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution as set out in Item no. 6 for the approval of the Members.

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Annexure to Notice (Item No. 2, 4 and 5)

Brief particulars of the Director(s) seeking appointment/re-appointment

Name of the Director	Mr. Adarsh Somani	Mr. Prakash Sharma	Mr. Rajive Bafna
Age	48 Years	57 Years	64 Years
Date of Birth	April 20, 1974	May 01, 1965	July 05, 1958
Qualifications	B.Com	B.Com. (Graduate)	B.Com, LLB
Nationality	Indian	Indian	Indian
Terms and conditions of appointment/ re-appointment	Mr. Adarsh Somani, Non – Executive Director, retires by rotation at the forthcoming Annual General Meeting of the Company and being eligible offer himself for re-appointment.	Non-executive Independent Director, Not liable to retire by rotation.	Non-executive Independent Director, Not liable to retire by rotation.
Details of remuneration sought to be paid	NA	NA	NA
Details of remuneration last drawn	NA	NA	NA
Date of first appointment on the Board	June 30, 2008	December 30, 2021	December 30, 2021
Shareholding in the Company	1,000 Equity Shares	Nil	Nil
Number of board meetings attended during the year	4	1	1
List of Directorships held in other Companies	Kopran Limited Oricon Enterprises Limited Debonair Publications Private Limited Kopran Laboratories Limited Reay Road Iron and Metal Warehousing Private Limited Sourabh Trading Private Limited Hotel Empire Limited Skyland Securites Private Limited Apurva Caplease And Finance Private Limited	Nil	Nil

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Annexure to Notice (Item No. 2, 4 and 5)

Brief particulars of the Director(s) seeking appointment/re-appointment

	Panorama Finvest Private Limited Bigflex Enterprises Private Limited Kopran Lifesciences Limited Kopran Lifestyle Limited Bigflex Lifescience Private Limited		
List of Chairmanship/Member ship of Committees held in other Companies	Nil	Nil	Nil
Relationship with Directors, Managers or other KMPs	Mr. Adarsh Somani is husband of Mrs. Nupur Somani, Managing Director of the Company.	Not Applicable	Not Applicable
Nature of Expertise or experience	Experience in Administration, Marketing of FMCG Products, Real Estate and Finance.	Rich experience of over 30 years in the field of Accounts and Finance	Rich experience of over 23 years in the field of Corporate and Civil Law

* For counting Membership of committees only Membership of Audit Committee and Stakeholders Relationship Committee is taken into consideration.

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

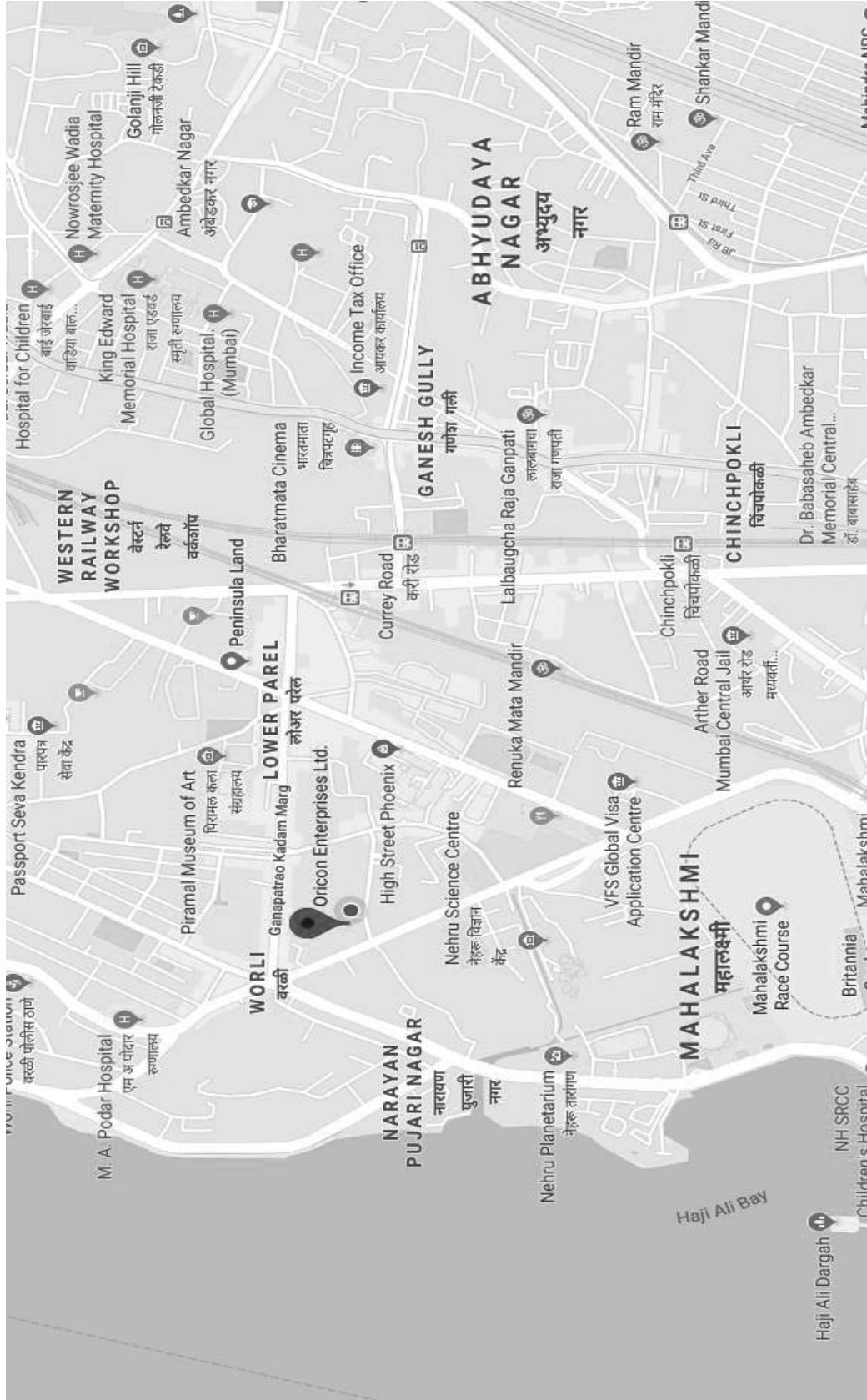
Prakhar Gupta
Company Secretary

Date: 09th August, 2022
Place: Mumbai

Registered office:
No 2, Mohata Bhavan Properties, Dr. E. Moses Road, Worli Naka, Mumbai - 400018

ROUTE MAP TO THE VENUE OF 39TH ANNUAL GENERAL MEETING:

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



DIRECTORS' REPORT

To
The Members,
Sarvamangal Mercantile Company Limited

Your Directors have pleasure in presenting the **THIRTY NINTH ANNUAL REPORT** of the Company together with the Audited Financial Statement(s) of the Company for the year ended March 31, 2022.

1. Financial Summary:

(Rs. In Lakhs)

Particulars	2021-22	2020-21
Gross Profit/Loss	65.02	49.47
Deduction there from:		
Finance Cost	38.65	44.56
Depreciation & amortization expenses	-	-
Profit (Loss) before tax	26.73	4.91
Taxation		
Current Tax	6.64	1.12
Deferred Tax	(1.01)	-
Profit(Loss) after tax	<u>20.74</u>	<u>3.79</u>

2. Financial Performance

Total Income for the year ended March 31, 2022 amounted to Rs. 91.29 lakhs as against Rs. 112.06 lakhs in the previous Financial Year. Net Profit for the year under review was Rs. 20.74 lakhs as against Net Profit Rs. 3.79 lakhs in the previous Financial Year.

3. Dividend

Your Directors do not recommend any dividend for the Financial Year 2021-22.

4. Number of Board Meetings:

During the year March 31, 2022, Six (6) Meeting of the Board were held on the following dates:

- (i) 01st June, 2021
- (ii) 29th June, 2021
- (iii) 13th August, 2021
- (iv) 13th November, 2021
- (v) 30th December, 2021
- (vi) 11th February, 2022

5. 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

SARVAMANGAL MERCANTILE COMPANY LIMITED

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, 2022:

Name	Designation	Non-Executive/Independent
Mr. Prakash Deendayal Sharma	Chairman	Independent Director
Mr. Rajive 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 ended March 31, 2022, Five (5) Meetings of the Audit Committee were held on following dates:

- (i) 01st June, 2021
- (ii) 29th June, 2021
- (iii) 13th August, 2021
- (iv) 13th November, 2021
- (v) 11th February, 2022

b) Nomination and Remuneration Committee.

The constitution, composition, terms of reference, role, powers, rights, obligations of Nomination and Remuneration Committee are in conformity with the provisions of Section 178 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014.

The Nomination and Remuneration Committee consists of the following Members as on March 31, 2022:

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

During the year ended March 31, 2022, one meeting of the Nomination and Remuneration Committee was held on 30th December, 2021.

The purpose of the Remuneration Committee of the Board of Directors 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.

6. Policy on Directors' Appointment and Remuneration:

The Nomination and Remuneration Committee is entrusted with the responsibility of identifying and ascertaining the integrity, qualification, expertise and experience of the person for appointment as

Directors, KMP or at Senior Management level and recommending their appointment for the consideration of the Board.

The Company has drawn up Nomination and Remuneration policy in line with the requirement of Section 178 of the Companies Act, 2013. The Policy inter alia provides that a person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

7. 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.com

8. Risk Management

Your Company has appropriate risk management system in place for identification of risks and assessment of risks, measure to mitigate them and mechanism for their proper and timely monitors and reports.

9. 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 3 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 2021-22.

10. Adequacy of Internal Financial Controls with reference to the Financial Statements.

The Company has devised appropriate systems and framework for adequate internal financial controls with reference to financial statements commensurate with the size, scale and complexity of its operations including proper delegation of authority, policies and procedures, effective IT systems aligned to business requirements, risk based internal audit framework, risk management framework.

The Audit Committee regularly reviews the internal control system to ensure that it remains effective and aligned with the business requirements. In case weaknesses are identified as a result of the reviews, new procedures are put in place to strengthen controls.

Further, the Board annually reviews the effectiveness of the Company's internal control system. The Directors and Management confirm that the Internal Financial Controls (IFC) are adequate with respect to the operations of the Company.

A report of the Auditors pursuant to Section 143(3) (i) of the Companies Act, 2013 certifying the

adequacy of Internal Financial Controls is annexed with the Auditors' Report.

11. Annual Evaluation of Board Performance

Pursuant to the provisions of the Companies Act, 2013 the performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors in their meeting held on February 11, 2022 who also reviewed the performance of the Board as whole.

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure for the performance evaluation of the Board of Directors.

The Board's functioning was evaluated on various aspects, including inter alia degree of fulfillment of key responsibilities, Board Structure and Composition, effectiveness of Board process, information and functioning.

The Directors were evaluated on aspects such as attendance and contribution at Board / Committee Meeting and guidance / support to the management outside Board / Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement of all Board Members.

Evaluation of Independent Directors was done by the Entire board except the Director being evaluated.

12. 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 no. 5 and 8 forming part of Financial Statements.

13. 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 Note no. 25, of the Notes forming part of the Financial Statements.

14. Declaration of Independent Directors

The Independent Directors have submitted their disclosures/ declarations to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

15. Directors Responsibility Statement

The Board of Directors of the Company confirm:

- (i) that in the preparation of the annual accounts for the year ended 31st March, 2022 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, 2022 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.

16. 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.

In accordance with provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are required to be given in Directors Report. In terms of provisions of Section 136(1) of the Companies Act, 2013 this report is being sent to the members without this annexure. Members interested in obtaining copy of the annexure may write to the Company Secretary and the same will be furnished on request. The said information is available also for inspection at the registered office of the Company during working hours.

17. 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 2021-22 in Form MGT-7 is available on the Company's Website at www.sarvamangalmercantile.com

18. Disclosure of Particulars

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.

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. Directors and Key Managerial Personnel

In accordance with the requirements of the Companies Act, 2013 and Articles of Association of the Company, Mr. Adarsh Somani, Director of the Company retire at the forthcoming Annual General Meeting and being eligible, offers himself, for re-appointment as Director liable to retire by rotation.

During the year, Mr. B.K. Toshniwa and Mr. Sanjay Jain, Independent Directors have resigned from the Company w.e.f. 30th December, 2021.

Mr. Prakash Sharma and Mr. Rajive Bafna were appointed as Additional Independent Directors w.e.f. 30th December, 2021 and are proposed to be appointed for a period of 5 years to hold office till 29th December, 2026, subject to consent of members at the ensuing Annual General Meeting.

21. Auditors**a) Statutory Auditors**

At the Annual General Meeting of the Company held on August 31, 2017, R. Soni & Co., Chartered Accountants (FRN No. 130349W), were appointed as Statutory Auditors of the Company to hold office from conclusion of 34th Annual General Meeting until the conclusion of ensuing Annual General Meeting.

Further, on recommendation of the Audit Committee, the Board in its meeting held on 27th May, 2022 has proposed to re-appoint R. Soni & Co., Chartered Accountants (FRN No. 130349W) for second term of 5 years to hold office from conclusion of ensuing Annual General Meeting till the Annual General Meeting to be held in the year 2027, at such remuneration as may be mutually agreed between the Statutory Auditor and the Board. The members are requested to consider their re-appointment.

The Company has received confirmation from the Auditors to the effect that their appointment, if made, will be in accordance with the limit specified under the Companies Act, 2013 and the firm satisfies the criteria specified in Section 141 of the Companies Act, 2013 read with Rule 4 of Companies (Audit & Auditors) Rules 2014.

b) Secretarial Auditor and Secretarial Audit Report

The Board had appointed P.P. Singh & Co., Practicing Company Secretaries, to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the Financial Year 2021-22. The Report of Secretarial Auditor for the Financial Year 2021-22 is annexed to this report as **Annexure IV**.

The Board in its meeting held on 09th August, 2022 has appointed P.P. Singh & Co., Practicing Company Secretaries as the Secretarial Auditor for the financial year 2022-23.

22. 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 P.P. Singh & Co., Practicing Company Secretaries is annexed to this report as **Annexure V**.

23. Other Disclosures/Reporting:

Your 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) there was no change in Share Capital of the Company;
- 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 this 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

24. 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.

25. Personnel

Your Company continued to enjoy cordial relations with its employees at all locations. Your Directors take this opportunity to record their appreciation for the significant outstanding contribution made by the employees at all levels.

26. Acknowledgement

Your Directors express their deep gratitude for the co-operation and support extended to the Company by its Members, Customers, Suppliers, Bankers and various Government agencies.

For and on behalf of the Board

Nupur Somani
Managing Director
(DIN: 00816788)

Adarsh Somani
Director
(DIN: 00192609)

Place: Mumbai
Date: 09th August, 2022

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 2021-22 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. 1,59,850/- for the Financial Year 2021-22.
2. **Details of percentage increase in the remuneration of each Director, CFO and Company Secretary in the Financial Year 2021-22 are as follows:**

Name	Designation	Remuneration (in Rs.)		Increase (%)
		2021-22	2020-21	
Nupur Somani	Managing Director	0	0	-
Adarsh Somani	Director	0	0	-
Prakhar Gupta	Company Secretary	7,89,600	6,21,050	27.13%
Shashikant Sharma	C.F.O	4,57,500	4,80,378	(4.76%)

3. **Percentage increase in the median remuneration of all employees in the Financial Year 2021-22:**

	2021-22 (Rs.)	2020-21 (Rs.)	Increase (%)
Median remuneration of all employees per annum	4,57,500	1,80,378	(4.76%)

4. **Number of permanent employees on the rolls of the Company as on March 31, 2022:**

Total Number of Employees on pay roll during the Financial Year ended March 31, 2022 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:**

SARVAMANGAL MERCANTILE COMPANY LIMITED

Particulars	2021-22	2020-21	Increase%
Average salary of all employees (other than Key Managerial Personnel)	1,59,850	1,46,782	8.90%
Average salary of Key Managerial Personnel	6,23,550	5,50,714	13.22%

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

Nupur Somani
Managing Director
(DIN: 00816788)

Adarsh Somani
Director
(DIN: 00192609)

Place: Mumbai
Date: 09th August, 2022

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, 2022

	PARTICULARS	REMARKS
1.	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.
A.	The steps taken or impact on Conservation of energy	
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

Nupur Somani
Managing Director
(DIN: 00816788)

Adarsh Somani
Director
(DIN: 00192609)

Place: Mumbai
Date: 09th August, 2022

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management of Sarvamangal Mercantile Company Limited, presents the analysis of Company for the year ended on March 31, 2022 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, 2022 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, 2022.

OVERVIEW**WORLD ECONOMY**

The war in Ukraine has triggered a costly humanitarian crisis that demands a peaceful resolution. At the same time, economic damage from the conflict will contribute to a significant slowdown in global growth in 2022 and add to inflation.

Global growth is projected to slow from an estimated 6.1 percent in 2021 to 3.6 percent in 2022 and 2023. This is 0.8 and 0.2 percentage points lower for 2022 and 2023 than projected in January.

INDIA

This is the second time that the World Bank has revised its GDP growth forecast for India in the current fiscal 2022-23 (April 2022 to March 2023). In April, it had trimmed the forecast from 8.7 per cent to 8 per cent and now it is projected at 7.5 per cent.

According to the World Bank report, growth in India slowed in the first half of 2022 as activity was disrupted both by a surge in COVID-19 cases, accompanied by more-targeted mobility restrictions and by the war in Ukraine. The recovery is facing headwinds from rising inflation.

The unemployment rate has declined to levels seen prior to the pandemic, but the labour force participation rate remains below pre-pandemic levels and workers have shifted to lower-paying jobs.

INDUSTRY STRUCTURE AND DEVELOPMENTS:

Your Company is currently engaged in trading of goods and investments activities.

OPPORTUNITIES AND THREAT

- Rich market potential
- Matured Industry

Threats

- Increased intensity of competition from local and global players

RISKS AND CONCERNS:

To sustain and grow in global market brings in uncertainties. Greater the uncertainties, higher the risk.

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 has a Risk Management Policy, which provides overall framework of Risk Management in the Company. 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, 2022 amounted to Rs. 91.29 lakhs as against Rs. 112.06 lakhs in the previous Financial Year. Net profit for the year under review was Rs. 20.74 lakhs as against Rs. 3.79 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.

Your Company has been succeed in attracting and retaining key professional and intends to continue to seek fresh talents to further enhance and grow our business.

Details of significant changes in Key Financial Ratios:

Key Ratio	2019-20	2018-19	Variance	Reason
Debt Equity Ratio	0.00	0.06	(98.86)%	No Bank borrowings as on 31st March, 2022
Interest Coverage Ratio	1.33	0.20	577.13	No Bank borrowings as on 31st March, 2022
Inventory Turnover Ratio	0.00	4.49	(100.00)%	No sales during the year 2021-22
Debtors Turnover Ratio	0.00	0.27	(100.00)%	No sales during the year 2021-22
Net Profit Margin	22.7%	3.4%	572%	Profit increased during the year 2021-22
Return on Net Worth	1.01%	2.1%	(52)%	Net Worth increased during the year 2021-22
Operating Profit Margin Ratio	0%	18.62%	(100)%	No sales during the year 2021-22

CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the Company's objectives, estimates, expectations or projections may constitute "forward looking statements", within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied in the statements. Important factors that could make a difference to your Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and international markets, changes in the Government regulations, tax laws and other statutes and other incidental factors.

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

[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
No-2 Mohata, Bhavan Properties,
Off Dr E Moses Road, Worli,
Mumbai - 400018

We 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 us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2022**, 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:

We 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, 2022**, 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 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

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; 1999 **[Not applicable as the Company has not issued any capital during the audit period]**
- e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **[Not applicable as the Company has not issued any Employee Stock Option Scheme or Employee Stock Purchase Scheme to its employees during the audit period];**
- f) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **[Not applicable during the period of audit as the company has not issued any share based employee benefits to its employees during the audit period];**

- g) 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]**
- h) 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
- i) 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];**
- (iv) We further report that the Company operates in trading activities no specific acts were applicable to the Company.

The examination of applicability of various laws and rules are limited to whether there are adequate systems and processes are in place to monitor and ensure compliance with any applicable laws, when necessary.

We 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.

We 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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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.

We 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.

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

For P.P SINGH & CO.

UDIN: F011584D000400599

PUSHPENRDA PRATAP SINGH
Practicing Company Secretary

Membership No.: F11584
COP No.: 15570
Place: Mumbai
Date: May 27, 2022

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

To,
The Members,
Sarvamanagal Mercantile Company Limited
CIN: L51100MH1983PLC029600
No 2, Mohata Bhavan Properties,
Off 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. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We 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. We believe that the processes and practices, we, followed provide reasonable bases for our opinion.
4. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion. Our examination was limited to the verification of procedures on test basis.
5. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

DISCLAIMER

6. 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.
7. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
8. Our report of even date is to be read along with this letter.

For P.P SINGH & CO.

UDIN: F011584D000400599

PUSHPENRDA PRATAP SINGH
Practicing Company Secretary

Membership No.: F11584
COP No.: 15570
Place: Mumbai
Date: May 27, 2022

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
No. - 2 Mohata, Bhavan Properties,
Off Dr E Moses Road, Worli,
Mumbai-400018

We 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 No. - 2 Mohata, Bhavan Properties, Off Dr E Moses Road, Worli, Mumbai-400018 (hereinafter called the “**Company**”), produced before us 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 our opinion and to the best of our 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 us by the Company & its officers, We 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, 2022 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 at current Designation
1.	Adarsh Rajendra Somani	00192609	20 June 2008
2.	Nupur Somani Adarsh	00816788	01 April 2015
3.	Rajiv Tejraj Bafna	01391556	30 December 2021
4.	Prakash Deendayal Sharma	05152142	30 December 2021

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our 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.

For P.P SINGH & CO.

UDIN: F011584D000400599

PUSHPENRDA PRATAP SINGH
Practicing Company Secretary

Membership No.: F11584
COP No.: 15570
Place: Mumbai
Date: May 27, 2022

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, 2022 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.

Nupur Somani
Managing Director
(DIN: 00816788)

Shashikant Sharma
Chief Financial Officer
(PAN: AAOPS7972D)

Date: 09th August, 2022
Place: Mumbai

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

I, Nupur 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, 2022.

Nupur Somani
Managing Director
(DIN: 00816788)

Date: 09th August, 2022
Place: Mumbai

INDEPENDENT AUDITORS' REPORT

To the Members of
Sarvamangal Mercantile Company Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Sarvamangal Mercantile Company Limited** ("the Company"), which comprise the balance sheet as at 31st March 2022, 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, 2022, 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.	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

<p>There is a risk of revenue being recorded before control is transferred.</p> <p>Refer to the Standalone Financial Statements - Significant Accounting Policies</p>	<p>environment and testing the operating effectiveness of key IT application controls.</p> <ul style="list-style-type: none"> • Evaluating the design and implementation of Company's controls in respect of revenue recognition. • Testing the effectiveness of such controls over revenue cut off at year-end. • Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end, including examination of credit notes issued after the year end to determine whether revenue was recognized in the correct period. • Performing analytical procedures on current year revenue based on monthly trends and where appropriate, conducting further enquiries and testing
<p>Measurement of Investment in accordance with Ind AS 109 "Financial Instruments"</p> <p>On initial recognition, investment is recognized at fair value in case of investment which are recognized at fair value through FVOCI. In that case that transaction costs are attributable to the acquisition value of the investments.</p> <p>The Company's investment is subsequently classified into following categories based on the objective to manage the cash flows and options available in the standard:</p> <ul style="list-style-type: none"> • At amortized cost • At fair value through profit or loss (FVTPL) • At fair value through Other Comprehensive Income (FVTOCI) <p>The company has assessed following two objectives:</p> <ul style="list-style-type: none"> • Held to collect contractual cash flows. • Realizing cash flows through sale of investments. The Company makes decision based on assets fair value and manages the assets to realize those fair values. <p>Since valuation of investment at fair value involves critical assumptions, significant risk in valuation and complexity in assessment of objectives, the valuation of investments as per Ind AS 109 is determined to be a key audit matter in our audit of the standalone financial statements.</p> <p>Refer Note 30 to 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 discloser in the standalone financial statements in accordance with the applicable financial reporting framework.

Management's Responsibility for the Standalone Financial Statements

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

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

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

Information Other Than The Financial Statements And Auditors' Report Thereon

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Other Matter

With reference to Note no 4, Company some investment in quoted and unquoted equities are not in physical and dematerialized form and are subject to verification.

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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 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: 22133240AJTAPP50865086
Place of Signature: Mumbai
Date: 27/05/2022

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, 2022, 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) The inventories have been physically verified by the management at reasonable intervals. In our opinion, 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 on verification.
- (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.
- (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, 2022 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 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, in respect of other than ongoing projects, 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, pursuant to any ongoing project, to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said 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: 22133240AJTAPP50865086

Place: Mumbai

Date: 27.05.2022

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 2022 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 31,2022, 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: 22133240AJTAPP50865086

Place: Mumbai

Date: 27.05.2022

SARVAMANGAL MERCANTILE COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2022

	Note	As at March 31, 2022	(₹ In Thousand) As at March 31, 2021
Non-current Assets			
(a) Property, Plant and Equipment	3	14.06	14.06
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological Asset other than beared plants		-	-
(h) Investment in associates/ joint venture accounted for using the equity method		-	-
(b) Financial Assets			
(i) Investments	4	9,99,400.10	4,37,872.14
(ii) Trade Receivables		-	-
(ii) Loans & Advances	5	77.13	77.14
(iv) Other Bank Balance		-	-
(v) Others		-	-
(c) Deferred tax assets (net)		-	-
(d) Other non-current assets		-	-
Total non-current assets		9,99,491.30	4,37,963.34
Current Assets			
(a) Inventories		1,136.31	1,136.31
(b) Financial Assets			
(i) Investments		-	-
(i) Trade Receivables	6	20,301.12	20,301.12
(ii) Cash & cash equivalents	7	1,611.80	135.95
(iii) Bank balances other than (ii) above		-	-
(iii) Loans	8	24,324.43	54,193.13
(iv) Others		-	-
(c) Other current assets		-	-
(d) Current Tax Assets (net)		710.24	876.98
Total current assets		48,083.89	76,643.49
Total Assets		10,47,575.19	5,14,605.83
Equity			
(a) Equity Share capital	9	2,490.00	2,490.00
(b) Other Equity	10	9,09,780.03	3,45,813.20
Total Equity		9,12,270.03	3,48,303.20
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	600.00	600.00
(ii) Trade Payables		-	-
(ii) Others		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(c) Other non-current liabilities		-	-
Total non-current liabilities		600.00	600.00
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	-	19,557.33
(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 enterprises.	13	5,499.67	8,635.67
(iii) Other financial liabilities	14	1,28,778.76	1,37,223.65
(b) Other current liabilities	15	426.74	286.98
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
Total current liabilities		1,34,705.16	1,65,703.63
Total Liabilities		1,35,305.16	1,66,303.63
Total equity and liabilities		10,47,575.19	5,14,606.83

As per our Report of even date

For R Soni & Company

Chartered Accountants

FRN: 130349W

Rajesh Soni

Partner

Membership No. 133240

UDIN: 22133240AJTAPP50865086

Place: Mumbai

Date: May 27, 2022

For and on Behalf of the Board

Nupur Somani

Managing Director

(DIN: 00816788)

Prakhar Gupta

Company Secretary

(PAN: CHBPG8241B)

Adarsh Somani

Director

(DIN: 00192609)

Shashikant Sharma

Chief Financial Officer

(PAN: AAOPS7972D)

SARVAMANGAL MERCANTILE COMPANY LIMITED

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

		(₹ In Thousand)	
Particulars	Note	For the end March 31, 2022	For the end March 31, 2021
I INCOME			
Gross revenue from sale of products	16	-	5,421.96
Other operating revenue		-	-
Revenue from operations		-	5,421.96
Other Income	17	9,129.48	5,784.07
Total Revenue (I)		9,129.48	11,206.03
II EXPENSES			
Purchase of Stock-in-trade	18	-	4,412.28
Changes in inventories of finished goods, stock in trade and work in progress	19	-	(555.51)
Employee benefits expense	20	1,431.01	1,276.25
Finance Cost	21	3,865.08	4,456.23
Depreciation and amortisation expense	22	-	-
Other Expenses	23	1,196.22	1,126.03
Total Expenses (II)		6,492.31	10,715.28
III Profit / (Loss) before tax (I - II)		2,637.17	490.75
IV Tax expense			
Current Tax relating to :			
- Current Year		664.00	112.00
- Earlier Year		(100.82)	-
-Deferred Tax		-	-
V Profit/(loss) for the period (III - IV)		2,073.99	378.75
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;		5,61,892.83	2,64,929.46
(iv) Fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss;		-	-
(v) shaes of others comprehensive income in Associates and Joint Venures, to the extent not to be classified into profit or loss; and		-	-
(iii) Deferred Tax on above		-	-
B) Items that will be reclassified to profit or loss;		-	-
(i) Exchange differnces in translating to financial statements of a foreign operation;		-	-
(ii) Debt instruments through OCI;		-	-
(iii) The effective portion of gains and loss on hedging instruments in a cash flow hedge;		-	-
(iv) shaes of others comprehensive income in Associates and Joint Venures, to the extent to be classified into profit or loss; and		-	-
(i) Changes in fair value of FVOCI equity instruments;		-	-
VII Other comprehensive income for the period after tax		5,61,892.83	2,64,929.46
VIII Total comprehensive income for the period (V + VII)		5,63,966.83	2,65,308.21
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		8.33	1.52

As per our Report of even date

For R Soni & Company

Chartered Accountants

FRN: 130349W

Rajesh Soni

Partner

Membership No. 133240

UDIN: 22133240AJTAPP50865086

Place: Mumbai

Date: May 27, 2022

For and on Behalf of the Board

Nupur Somani

Managing Director

(DIN: 00816788)

Prakhar Gupta

Company Secretary

(PAN: CHBPG8241B)

Adarsh Somani

Director

(DIN: 00192609)

Shashikant Sharma

Chief Financial Officer

(PAN: AAOPS7972D)

SARVAMANGAL MERCANTILE COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ In Thousand)

PARTICULARS	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash flows from operating activities Profit before Tax	2,637.17	490.75
Adjustments for:		
Depreciation, Amortization and Impairment	-	-
Profit on sale of Investment	(788.14)	
Dividend Received	(6,002.37)	(4,358.22)
Finance Costs	3,865.08	4,456.23
Profit/(Loss) Share of Partnership Firm	1,050.84	(206.78)
Operating cash flow before changes in assets and liabilities	762.58	381.98
Decrease/(increase) in inventory	-	(555.51)
Decrease/(increase) in trade receivables	-	0.20
Decrease/(increase) in other financial and non-financial assets	-	-
Increase/(decrease) in trade payable	(3,136.00)	3,031.78
Increase/(decrease) in other financial and non-financial liabilities	(9,355.97)	560.40
Cash generated from operations	(11,729.39)	3,418.85
Income tax paid	(396.43)	(354.60)
Net cash inflow from operating activities	(12,125.82)	3,064.25
Cash flows from investing activities		
Sale of Shares	1,153.01	-
Dividend Received	6,002.37	4,358.22
Property, Plant and equipment & Capital Work-in-Progress	-	-
Net cash flow from investing activities	7,155.38	4,358.22
Cash flows from financing activities		
Borrowing Cost - Finance Cost	(3,865.08)	(4,456.23)
Loan received	(19,557.33)	4,492.27
Loans granted	29,868.70	(7,485.45)
Net cash flow from financing activities	6,446.30	(7,449.41)
Net increase/(decrease) in cash and cash equivalents during the year	1,475.85	(26.94)
Cash and cash equivalents at beginning of the financial year	135.95	162.88
Cash and cash equivalents at end of the financial year	1,611.80	135.94

As per our Report of even date

For R Soni & Company

Chartered Accountants

FRN: 130349W

Rajesh Soni

Partner

Membership No. 133240

UDIN: 22133240AJTAPP50865086

Place: Mumbai

Date: May 27, 2022

For and on Behalf of the Board

Nupur Somani

Managing Director

(DIN: 00816788)

Prakhar Gupta

Company Secretary

(PAN: CHBPG8241B)

Adarsh Somani

Director

(DIN: 00192609)

Shashikant Sharma

Chief Financial Officer

(PAN: AAOPS7972D)

SARVAMANGAL MERCANTILE COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH, 2022

(₹ In Thousands)

Equity Share Capital

Particulars	Note No.	Amount
As at April 1, 2020	9	2,490.00
Changes in equity share capital		-
As at March 31, 2021	9	2,490.00
Changes in equity share capital		-
As at March 31, 2022	9	2,490.00

Other equity

	Capital Redemption Reserve	Retained Earnings	Equity Instruments measured at FVTOCI	Total
Balance as at April 1, 2020	2,500.00	51,529.00	26,475.99	80,504.99
Total Comprehensive Income for the year	-	378.75	2,64,929.46	2,65,308.21
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
Balance as at March 31, 2021	2,500.00	51,907.75	2,91,405.45	3,45,813.20
Total Comprehensive Income for the year	-	2,073.99	5,61,892.83	5,63,966.83
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
Balance as at March 31, 2022	2,500.00	53,981.74	8,53,298.28	9,09,780.03

As per our Report of even date

For R Soni & Company

Chartered Accountants

FRN: 130349W

Rajesh Soni

Partner

Membership No. 133240

UDIN: 22133240AJTAPP50865086

Place: Mumbai

Date: May 27, 2022

For and on Behalf of the Board

Nupur Somani

Managing Director

(DIN: 00816788)

Prakhar Gupta

Company Secretary

(PAN: CHBPG8241B)

Adarsh Somani

Director

(DIN: 00192609)

Shashikant Sharma

Chief Financial Officer

(PAN: AAOPS7972D)

Notes to Financial Statements for the Year ended March 31, 2022

3 Property, Plant and equipment & Capital Work-in-Progress

(₹ In Thousands)

Costs	Premises	Vehicles	Total
As at April 1, 2020	49.97	8.18	58.15
Additions	-	-	-
Disposals / Adjustments	-	-	-
As at March 31, 2021	49.97	8.18	58.15
Additions	-	-	-
Disposals / Adjustments	-	-	-
As at March 31, 2022	49.97	8.18	58.15
Accumulated depreciation and impairment	Premises	Vehicles	Total
As at April 1, 2020	44.09	-	44.09
Depreciation for the year	-	-	-
Disposals / Adjustments	-	-	-
As at March 31, 2021	44.09	-	44.09
Depreciation for the year	-	-	-
Disposals / Adjustments	-	-	-
Transfer to retained earning	-	-	-
As at March 31, 2022	44.09	-	44.09
Net Book Value	Premises	Vehicles	Total
As at April 1, 2020	5.89	8.18	14.06
As at March 31, 2021	5.89	8.18	14.06
As at March 31, 2022	5.89	8.18	14.06

SARVAMANGAL MERCANTILE COMPANY LIMITED

Notes to Financial Statements for the Year ended March 31, 2022

4 Non-Current Financial Assets

(₹ In Thousands)

Particulars	Number of Shares	As at March 31, 2022	Number of Shares	As at March 31, 2021
Investments				
A.) Investment in Partnership firm				
a) S.K. Somani & Co.	-	75.00	-	75.00
B.) Other Investments				
Unquoted				
- Suraj Containers limited	5,000	59.93	5,000	59.93
Less :-Diminution in the value of Investment	-	(50.00)	-	(50.00)
- 2% Redeemable Preference shares of Kempo Finvest Pvt. Ltd.	1,00,000	1,000.00	1,00,000	1000.00
Less :-Diminution in the value of Investment	-	(1,000.00)	-	(1,000.00)
- Shree Ventakesh Karriers Pvt. Ltd.	83,000	6,828.05	83,000	6828.05
- Vishnu Vijay Packaging Ltd.	1,50,000	37.50	1,50,000	37.50
- Malvika Steel Ltd.	1,45,700	145.70	1,45,700	145.70
- Digvijay Investment Limited	25	2.51	25	2.51
- USL Auto Services Limited	15,000	-	15,000	0
- Twenty One Trends Pvt. Ltd.	10	45.86	10	45.86
- Convertible Preference shares Twenty One Trends Pvt. Ltd.	317	1,453.76	317	1,453.76
- Hyderabad Construction Co Ltd	100	6.72	100	6.72
- Co Nick Alloy (I) Ltd	5,000	27.50	5,000	27.50
- G. Claridge & Co Ltd	8,04,000	44,343.38	8,04,000	44,343.38
- Kopran Laboratories Limited	84,000	4,520.24	84,000	4,520.24
- Digvijay Investment Limited	25	2.52	25	2.52
Quoted				
- Oricon Enterprises Ltd	36,12,500	1,13,613.13	36,12,500	64,844.38
- Kopran Ltd	29,03,951	8,17,607.40	29,03,951	3,04,769.66
- KDL Bio-Tech Ltd	250	-	250	-
- Supreme Industries Ltd	1,600	3,269.20	1,600	3,260.00
- Supreme Petrochem Ltd	700	647.26	700	292.78
- Onward Technologies Ltd	250	90.06	250	28.30
- KJMC Financial Services Ltd	100	2.82	100	1.44
- KJMC Global Services Ltd	150	2.12	150	2.12
- NMDC Ltd	2,000	325.00	2,000	270.50
- Shree Vindhya Paper Mills Ltd	79,877	-	79,877	-
- Soma Paper Mills Ltd	55,000	-	55,000	-
- Hindustan Tin Works Ltd	100	8.11	100	6.55
- IMP Powers Ltd	24	0.34	24	0.34
- Alstom Projects India Limited (GE Power India)	300	45.75	300	85.89
- Atash Industries Ltd.	37,500	-	37,500	-
- Bhilai Wires Limited	8,300	-	8,300	-
- Balaji Foods	15,000	-	15,000	-
- Cifco Finance Limited	100	-	100	-
- Can India Limited	100	-	100	-
- Cyberscepe Multimedia Limited	1,00,000	290.00	1,00,000	290.00

SARVAMANGAL MERCANTILE COMPANY LIMITED

Notes to Financial Statements for the Year ended March 31, 2022

4 Non-Current Financial Assets (Continued...)

(₹ In Thousands)

Particulars	Number of Shares	As at March 31, 2022	Number of Shares	As at March 31, 2021
- DSQ Software Limited	28,000	-	28,000	-
- DSQ Biotech Limited	33,700	-	33,700	-
- DLF Cements Limited	5,000	-	5,000	-
- Ensa Steel Ltd.	350	0.88	350	0.88
- Finolex Industries Limited	100	15.48	100	63.70
- Globe Stock Limited	3,00,000	-	3,00,000	-
- Gautam Resources Limited	2,00,000	-	2,00,000	-
- Gujarat Themis Biosys Limited	900	366.71	900	183.29
- Gujarat Alkalies & Chemicals Limited	100	89.59	100	34.46
- Jayant Vitamins Limited	740	-	740	-
- Kshitji Investment Co. Limited	50	-	50	-
- Kilburn Chemical Limited	50	0.43	50	0.43
- Kayveear Limited	2,00,000	-	2,00,000	-
- Libord Securities Limited	4,09,200	2,864.40	4,09,200	4,472.56
- Modi Xerox Limited	200	-	200	-
- Morgan Stanley Growth Fund	1,600	-	1,600	-
- Origin Agrostar Limited	19,300	-	19,300	-
- Sudal Industries Limited	1,100	4.58	1,100	4.58
- JTEKT India Ltd (Formerly- Sona Koya Streeing Ltd)	1,000	74.20	1,000	84.20
- Shree Krishna Petro Yarn Limited	1,200	-	1,200	-
- Synergy Log-in Systems Limited	1,000	-	1,000	-
- Sharp Industries Limited	2,495	-	2,495	-
- Spartak Ceramics (I) Ltd.	1,486	-	1,486	-
- SBEC Sugar Limited	56,407	1,644.26	1,00,000	837.00
- Team Asia Semico Limietd	67,000	-	67,000	-
- The Aluminium Industries Ltd.	24,600	-	24,600	-
- The West Coast Paper Mills Ltd.	500	167.08	500	120.08
- Tube Investment Limited.	122	197.65	122	145.38
- 21st Century Management Limited	25,000	369.25	25,000	369.25
- United Diamond Limited	1,000	-	1,000	-
- Videocon Industries Limited	280	1.18	280	1.18
Fully Paid - up debentures				
16% Debentures of Essar Shipping Ltd	1,000	30.00	1,000	30.00
15% Debentures of Supreme Industries Limited	1,600	160.00	1,600	160.00
14% Debentures of Spartak Granites Limited	50	7.00	50	7.00
14% Debentures of Gujarat State Fertilizers Limited	106	1.06	106	1.06
12.5% Deb. of Jayant Vitamins Ltd.	3,570	3.50	3,570	3.50
15% Deb. of Jayant Vitamins Ltd.(Series B)	200	3.00	200	3.00
Total		9,99,400.10		4,37,872.14

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

Notes to Financial Statements for the Year ended March 31, 2022

5 Non-Current Financial Assets - Loans

(₹ In Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021
Loans		
A) Security Deposits		
(a) Secured, considered good;	-	-
(b) Unsecured, considered good;	77.13	77.14
Total	77.13	77.14

6 Current Financial Assets - Trade Receivables

(₹ In Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021
a) Trade receivable considered good -Secured	-	-
b) Trade receivable considered good -Unsecured	20,301.12	20,301.12
c) Trade receivable which have significant increase in Credit Risk	-	-
d) Trade receivable -credit impaired	-	-
Total	20,301.12	20,301.12

Trade Receivable Aging Schedule :

(₹ In Thousands)

Particulars	Outstanding for following periods from due date of payment						
	Not Due/ Unbilled	Less than 6 months	6 Months- 1 year	1-2 years	2-3 Years	More than 3 Years	Total
As At 31st March 2022							
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
As At 31st March 2021							
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

Notes to Financial Statements for the Year ended March 31, 2022

7 Current Financial Assets - Cash & cash equivalents (₹ In Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021
Cash & Cash Equivalents		
Balance with banks	1,553.99	76.04
Cash on hands;	57.80	59.90
Total	1,611.80	135.95

8 Current Financial Assets - Loans (₹ In Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021
Loans & Advances		
(a) Secured, considered good;	-	-
(b) <u>Unsecured, considered good;</u>	-	-
Net Advances recoverable in cash / kind	19,368.00	36,564.44
Other Loans	4,956.43	17,628.69
(c) Doubtful	-	-
Total	24,324.43	54,193.13

9 Equity Share Capital (₹ In Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
EQUITY SHARE CAPITAL			
Authorized Share Capital			
2,50,000 Equity shares Rs. 10/- par value (Previous Year 2,50,000 equity shares Rs. 10/- par value)	2,500.00	2,500.00	2,500.00
2,50,000 Redeemable Cumulative Preference Shares of Rs. 10 each (Previous Year 2,50,000 equity shares Rs. 10/- par value)	2,500.00	2,500.00	2,500.00
Issued, Subscribed and Fully Paid Up Shares			
2,49,000 Equity shares, Rs. 10/- par value fully paid up (Previous Year 2,49,000 Equity shares, Rs. 10/- par value)	2,490.00	2,490.00	2,490.00

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.

SARVAMANGAL MERCANTILE COMPANY LIMITED

Notes to Financial Statements for the Year ended March 31, 2022

B) Shareholders holding more than 5 percent of Equity Shares

Name of Shareholder	As at March 31, 2022	% holding in the class	As at March 31, 2021	% holding in the class
	No. of share held		No. of share held	
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	2021-22			2020-21		
	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	2000	0.80	0	2000	0.80	0
Vandana Somani	2000	0.80	0	2000	0.80	0
Rajendra Somani	1500	0.60	0	1500	0.60	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
Hridai Somani	500	0.20	0	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
Total	119500	47.99	0	119500	47.99	0

Notes to Financial Statements for the Year ended March 31, 2022

C) The reconciliation of the number of shares outstanding is set out below: (₹ In Thousands)

Particulars	Number of Shares as at		
	31st March, 2022	31st March, 2021	31st March, 2020
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

10 Other Equity (₹ In Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Retained Earnings	53,981.74	51,907.75	51,529.00
Equity Instruments measured at FVTOCI	8,53,298.28	2,91,405.45	26,475.99
Capital Redemption Reserve	2,500.00	2,500.00	2,500.00
Total	9,09,780.03	3,45,813.20	80,504.99

(i) Retained Earnings (₹ In Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Opening Balance	51,907.75	51,529.00	50,099.24
Add :			
Profit And Loss Account-Current year	2,073.99	378.75	1,429.76
Closing Balance	53,981.74	51,907.75	51,529.00

(ii) Capital Redemption Reserve (₹ In Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
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

(iii) Equity Instruments measured at FVTOCI (₹ In Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Opening Balance	2,91,405.45	26,475.99	1,43,396.69
Add :			
Current Year impact	5,61,892.83	2,64,929.46	-1,16,920.71
Closing Balance	8,53,298.28	2,91,405.45	26,475.99

Notes to Financial Statements for the Year ended March 31, 2022

11 Non-Current Financial Liabilities - Borrowings (₹ In Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021
Deposits;		
Others	600.00	600.00
Total	600.00	600.00

12 Current Financial Liabilities - Borrowings (₹ In Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021
a) Loans repayable on demands		
(i) Cash credit facility from Central Bank of India (Secured by Pledge of Third Party's FCNR Deposits)	-	10,462.35
(ii) Cash credit facility from Punjab National Bank (Secured by Pledge of Third Party's FCNR Deposits)	-	9,094.97
Total	-	19,557.33

13 Current Financial Liabilities - Trade Payables

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	5,499.67	8,635.67
Total	5,499.67	8,635.67

Trade Payable Aging Schedule : (₹ In Thousands)

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 2022						
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
As At 31st March 2021						
a) Total outstanding dues of Micro small and Medium enterprises	-	-	-	-	-	-
b) Total outstanding dues of trade payable other than Micro, small and medium enterprises	-	-	-	-	8,635.67	8,635.67
Total	-	-	-	-	8,635.67	8,635.67

Notes to Financial Statements for the Year ended March 31, 2022

14 Current Financial Liabilities - Other Liabilities (₹ In Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021
Other Financial Liabilities	1,28,778.76	1,37,223.65
Total	1,28,778.76	1,37,223.65

15 Other Current Liabilities (₹ In Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021
a) TDS Payable	426.74	286.98
Total	426.74	286.98

16 Revenue from operations (₹ In Thousands)

Particulars	March 31, 2022	March 31, 2021
<u>Sale of Products</u>		
Traded Goods	-	5,421.96
Total	-	5,421.96

17 Other Income (₹ In Thousands)

Particulars	March 31, 2022	March 31, 2021
Rent Received	1,041.86	934.92
Interest Income	246.28	596.46
Discount received	-	101.25
Dividend received	6,002.37	4,358.22
Profit on sale of Investment	788.14	-
Profit/(loss) from Partnership Firm	1,050.84	(206.78)
Total	9,129.48	5,784.07

18 Purchase of Stock-in-trade (₹ In Thousands)

Particulars	March 31, 2022	March 31, 2021
Purchase of traded goods	-	4,412.28
Total	-	4,412.28

Notes to Financial Statements for the Year ended March 31, 2022

19 Change in inventory of finished goods and work in progress (₹ In Thousands)

Particulars	March 31, 2022	March 31, 2021
Stock at close		
Traded Goods	1,136.31	1,136.31
	<u>1,136.31</u>	<u>1,136.31</u>
Stock at commencement		
Traded Goods	1,136.31	580.80
	<u>1,136.31</u>	<u>580.80</u>
Total	<u>-</u>	<u>(555.51)</u>

20 Employee benefits expenses (₹ In Thousands)

Particulars	March 31, 2022	March 31, 2021
Employee benefit expenses	1,431.01	1,276.25
Total	<u>1,431.01</u>	<u>1,276.25</u>

21 Finance costs (₹ In Thousands)

Particulars	March 31, 2022	March 31, 2021
Finance Costs:		
<u>Interest Expenses</u>		
Interest paid on Term loans	927.54	1,709.27
Interest paid on Other borrowings	2,937.54	2,746.96
Total	<u>3,865.08</u>	<u>4,456.23</u>

22 Depreciation (₹ In Thousands)

Particulars	March 31, 2022	March 31, 2021
Depreciation	-	-
Total	<u>-</u>	<u>-</u>

23 Other expenses (₹ In Thousands)

Particulars	March 31, 2022	March 31, 2021
Rent, rate and taxes	97.79	381.58
Electricity Charges	-	7.86
Demat charges	8.19	2.00
Legal & Professional charges	534.83	227.90
Audit Fee	45.00	45.00
Listing Fees	300.00	300.00
Vat Paid for Earlier Year	29.54	-
Miscellaneous expenses	180.87	161.69
Total	<u>1,196.22</u>	<u>1,126.03</u>

Notes to Financial Statements for the Year ended March 31, 2022

24 Earning Per Share

(₹ In Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021
Profit/(Loss) for the year	2,073.99	378.75
Weighted average number of shares for basic loss per share	2,49,000	2,49,000
Weighted average number of shares for diluted loss per share	2,49,000	2,49,000
Basic earning per Share	8.33	1.52
Diluted earning per Share	8.33	1.52

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.

25 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
Sanjay Jain	Independent Director (up to 30th December ,2021)
Balkishan Toshniwal	Independent Director (up to 30th December ,2021)
Rajiv Tejraj Bafna	Independent Director (w.e.f 30th December ,2021)
Praksh Deendayal Sharma	Independent Director (w.e.f 30th December ,2021)
Adarsh Somani	Director
Prakhar Gupta	Company Secretary

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

(₹ In Thousands)

Particulars	As at March 31, 2022	As at March 31, 2021
<u>Remuneration</u>		
Shashikant Sharma	457.50	480.38
Prakhar Gupta	789.60	621.05
<u>Loans payable</u>		
Nupur Somani	8,360.00	8,360.00
<u>Balance Receivable</u>		
Kopran Lifestyle Limited	19,612.11	19,612.11

26 Contingent Liability- NIL

27 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.

28 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 Thousands)

31st March 2022	Carrying amount				Fair value		
	Mandatorily at FVTPL	FVTOCI - designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets							
Investments	-	9,99,400.10	-	9,99,400.10	9,41,696.86	-	57,703.24
Loans Receivable	-	-	24,401.57	24,401.57	-	-	-
Trade receivables	-	-	20,301.12	20,301.12	-	-	-
Cash and cash equivalents	-	-	1,611.80	1,611.80	-	-	-
Total	-	9,99,400.10	46,314.48	10,45,714.59	9,41,696.86	-	57,703.24
Financial liabilities							
Trade Payables	-	-	5,499.67	5,499.67	-	-	-
Other Financial Liabilities	-	-	1,28,778.76	1,28,778.76	-	-	-
Borrowings	-	-	600.00	600.00	-	-	-
Total	-	-	1,34,878.43	1,34,878.43	-	-	-
31st March 2021							
Financial assets							
Investments	-	4,37,872.14	-	4,37,872.14	3,80,168.91	-	57,703.24
Loans Receivable	-	-	54,270.27	54,270.27	-	-	-
Trade receivables	-	-	20,301.12	20,301.12	-	-	-
Cash and cash equivalents	-	-	135.95	135.95	-	-	-
Total	-	4,37,872.14	74,707.33	5,12,579.48	3,80,168.91	-	57,703.24
Financial liabilities							
Trade Payables	-	-	8,635.67	8,635.67	-	-	-
Other Financial Liabilities	-	-	1,37,223.65	1,37,223.65	-	-	-
Borrowings	-	-	20,157.33	20,157.33	-	-	-
Total	-	-	1,66,016.65	1,66,016.65	-	-	-

Notes to Financial Statements for the Year ended March 31, 2022**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 forwarding-looking information such as:

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

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

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the

Notes to Financial Statements for the Year ended March 31, 2022

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. 1,611.80 thousands at 31st March, 2022 (31st March, 2021: Rs. 135.95 thousands). The cash and cash equivalents are held with bank with good credit ratings and financial institution counterparties with good market standing. Also, Company invests its short term surplus funds in bank fixed deposit, which carry no / low mark to market risks for short duration therefore does not expose the Company to credit risk.

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 Thousands)

Particulars	Note Nos	Carrying amount	Less than 12	More than 12	Total
As at March 31, 2022					
Borrowings	11,12	600.00	-	600.00	600.00
Trade payables	13	5,499.67	5,499.67	-	5,499.67
Other financial liabilities	14	1,28,778.76	1,28,778.76	-	1,28,778.76
As at March 31, 2021					
Borrowings	11,12	20,157.33	19,557.33	600.00	20,157.33
Trade payables	13	8,635.67	8,635.67	-	8,635.67
Other financial liabilities	14	1,37,223.65	1,37,223.65	-	1,37,223.65

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.

Notes to Financial Statements for the Year ended March 31, 2022**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.

29 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 Thousand Rupee (₹).

30 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, 2014] 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 27.05.2022. These financial statements are presented in Tousand Indian Rupees (INR), which is also the functional currency. All the amounts have been rounded off to the nearest thousand 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.

Notes to Financial Statements for the Year ended March 31, 2022**(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.

Notes to Financial Statements for the Year ended March 31, 2022

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

(F) Investments

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

(G) Segment Report

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

(J) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number of 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 shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares, if any.

(H) Taxation

- (i) The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for the jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, to unused tax losses and unabsorbed depreciation.
- (ii) Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income-tax Act, 1961 and Revised Income Computation and Disclosure Standards (ICDS) of the Income-tax Act, 1961.
- (iii) Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to reflect changes in probability that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Notes to Financial Statements for the Year ended March 31, 2022

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

(I) Impairment of Assets

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

(J) Provisions and Contingent Liabilities

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

(K) Operating Cycle

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

(L) Financial Instruments**(I) Financial Assets****(i) Initial recognition and measurement**

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

(ii) Subsequent measurement

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

Notes to Financial Statements for the Year ended March 31, 2022**(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.

- 31. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 32. 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.
- 33. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 34. 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.
- 35. 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.
- 36. 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

SARVAMANGAL MERCANTILE COMPANY LIMITED

Notes to Financial Statements for the Year ended March 31, 2022

37. 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.

38. Ratio is as under:

Sr. No.	Particulars	Measure	2021-22	2020-21	% Variance	Reason for Variance
1	Current Ratio (Current Assets/Current Liabilities)	Times	0.36	0.46	-22.83	Not Applicable
2	Debt-Equity Ratio (Total Debt/Shareholder's Equity)	Times	0.00	0.06	-98.86	No Bank Borrowings as on 31st March 2022
3	Debt Service Coverage Ratio (Earning Available for debt service/ Debt Service)	Times	1.33	0.20	577.13	No Bank Borrowings as on 31st March 2022
4	Return on Equity Ratio Net Profit after taxes/Average Shareholder's Equity)*100	Percentage	0.33%	0.18%	87%	Profit Increased during the year 2021-22
5	Inventory Turnover Ratio (Cost of Goods Sold/ Average Inventory)	Times	0.00	4.49	-100.00	No Sales During the Year 2021-22
6	Trade Receivable Turnover Ratio (Revenue from operation/Average Trade Receivables)	Times	0.00	0.27	-100.00	No Sales During the Year 2021-22
7	Trade Payable Turnover Ratio (Net Credit Purchase/Average Trade Payable)	Times	0.00	0.62	-100.00	No Sales During the Year 2021-22
8	Net Capital Turnover Ratio (Revenue from operations/Average Working Capital)	Times	-	-28.63	-100.00	No Sales During the Year 2021-22
9	Net Profit Ratio (Profit After Tax /Total Income)*100	Percentage	22.7%	3.4%	572%	Profit Increased during the year 2021-22
10	Return on Capital Employed (Earnings before Interest & tax/Average Capital Employed)*100	Percentage	1.0%	2.1%	-52%	Net Worth increase during the year 2021-22
11	Return on Investment (Profit after tax/Total Equity)*100	Percentage	0.2%	0.1%	109%	Profit Increased during the year 2021-22

39. 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 even date
For R Soni & Company
Chartered Accountants
FRN: 130349W

Rajesh Soni
Partner
Membership No. 133240
UDIN: 22133240AJTAPP50865086

Place: Mumbai
Date: May 27, 2022

For and on Behalf of the Board

Nupur Somani
Managing Director
(DIN: 00816788)

Prakhar Gupta
Company Secretary
(PAN: CHBPG8241B)

Adarsh Somani
Director
(DIN: 00192609)

Shashikant Sharma
Chief Financial Officer
(PAN: AAOPS7972D)

39th Annual General Meeting held on September 30, 2022

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: No 2, Mohatta Bhavan Properties, Dr. E. Moses Road, Worli, Mumbai - 400018
CIN: L51100MH1983PLC0296000; www.sarvamangalmercantile.com; email: share@ocl-india.com
Phone: +91-22-24964656-60; Fax No: +91-22-24963055

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 ✓ (for assent) or X (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, 2022 together with Reports of Board of Directors and Auditor's thereon.			
2.	Re-appointment of Mr. Adarsh Somani (DIN: 00192609), who retire by rotation and being eligible offer himself for re-appointment as Director.			
3.	To appoint R. Soni & Co., Chartered Accountants, as the Statutory Auditors of the Company for term of five consecutive years			
4.	To appoint Mr. Prakash Sharma (DIN: 05152142) as an Independent Director of the Company			
5.	To appoint Mr. Rajive Bafna (DIN: 01391556) as an Independent Director of the Company			

Place:_____

Date:_____

(Signature of the Shareholder*)

SARVAMANGAL MERCANTILE COMPANY LIMITED

CIN: L51100MH1983PLC029600

Registered office: No2, Mohatta Bhavan Properties, off 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 39th Annual General Meeting of the Company at 1076, Dr. E. Moses Road, Worli, Mumbai – 400018 on Friday, September 30, 2022 at 01:00 P.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 _____

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: No. 2 Mohatta Bhavan Properties, 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 39th Annual General Meeting of the Company to be held on **Friday, 30th September, 2022 at 01:00 P.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.	Consider and adopt Audited Financial Statements of the Company for the year ended March 31, 2022 together with Reports of Board of Directors and Auditor's thereon		
2.	Re-appointment of Mr. Adarsh Somani (DIN: 00192609), who retire by rotation and being eligible offers himself for re-appointment as Director.		
3.	Re-appointment of R. Soni & Co., Chartered Accountants, (FRN: 130349W) as a Statutory Auditors of the company for term of five consecutive years.		
4.	To appoint Mr. Prakash Sharma (DIN: 05152142) as an Independent Director of the Company		
5.	To appoint Mr. Rajive Bafna (DIN: 01391556) as an Independent Director of the Company		

Signed this _____ day of _____ 2022

Signature of the Shareholder _____

Affix
Revenue
Stamp

Signature of 1st proxy holder(s) _____

Signature of 2nd proxy holder(s) _____

Signature of 3rd proxy holder(s) _____

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.

