

Date: 02nd September, 2025

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

BSE Scrip Code – 538943

Dear Sir / Madam,

**SUB.: OUTCOME OF THE BOARD MEETING OF THE COMPANY HELD ON
SEPTEMBER 02nd, 2025**

Pursuant to Regulation 30 and other relevant Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. on **Tuesday, 02nd September, 2025** have considered and approved the followings:-

1. Approved the Notice of **40th Annual General Meeting** of the company which is scheduled to be held on **Tuesday, 30th September, 2025 at 11.00 A.M.** through Video Conferencing and Other Audio Visual Means ('OAVM').
2. Approved the Board Report along with the related annexures including Management Discussion and Analysis Report and report on Corporate Governance for the Financial Year ended **March 31, 2025**.
3. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **wednesday, 24th September 2025 to tuesday, 30th September 2025** (both days inclusive) for the purpose of 40th Annual General meeting of the company.
4. Approved the cut-off date on **Tuesday, 23rd September 2025**.
5. Approved and fix the Remote E-voting date i.e. **(27th September, 2025 (9:00 am) till 29th September, 2025 (5:00 pm))** for the purpose of Annual General Meeting for the financial year 2024-2025.



6. Approved the re-appointment of Mr. Pardeep Kumar (DIN: 08862414) as an Independent Director of the Company for the second term of five (5) years with effect from September 09, 2025 (date of reappointment) upto September 08, 2030 on the terms and conditions based on the recommendation of the Nomination and Remuneration Committee and subject to approval of shareholders in 40th Annual General Meeting of the Company.

Details as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 is enclosed herewith as Annexure A.

7. To take note of Completion of Tenure / Cessation of Independent Directors : Mr. Munish Kumar Garg (DIN : 08866982) shall cease to be an Independent Director of the Company upon completion of 1 consecutive term of 5 years at the closure of business hours on September 08, 2025.

Consequently, Mr. Munish Kumar Garg shall also cease to be a member of the Audit Committee, Nomination and Remuneration Committee, and Chairperson of Stakeholders Relationship Committee, Risk Management Committee at the closure of business hours on September 08, 2025.

Details as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 is enclosed herewith as Annexure B.

8. Approved the appointment of Mr. Akash Bhardwaj (DIN: 11268343), as an Additional Director (Non-Executive, Independent) of the Company for a term of five years (5) w.e.f. September 09, 2025 till September 08, 2030 on the terms and conditions based on the recommendation of the Nomination and Remuneration Committee and subject to approval by the Shareholders of the Company at the ensuing Annual General Meeting.

Details as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 is enclosed herewith as Annexure C.

9. Approved the appointment of Mr. Nitin Gupta, Practicing Company Secretary (Membership No: F12404; C.P. No.: 14087 Peer review certificate no.: 2293/2022) as Secretarial Auditor of the Company for a period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of members at the ensuing AGM.



Details as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024 is enclosed herewith as Annexure D.

10. Reconstitution of committees : In view of the above, appointment and completion of tenure of Directorship, the Board have reconstituted Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee of the Board as detailed below with effect from September 09, 2025

- a) **Reconstitution of the Audit Committee** by appointment of Mr. Akash Bhardwaj (DIN: 11268343), Independent Director (Non Executive) as a Member of the Committee in place of Mr. Munish Kumar Garg.

Post reconstitution (w.e.f. September 09, 2025), the composition of the Audit Committee is as under:-

Name	Designation	Category
Mr. Pardeep Kumar	Chairperson	Independent Director (Non Executive)
Mrs. Rati Goswami	Member	Independent Director (Non Executive)
Mr. Deepak	Member	Independent Director (Non Executive)
Mr. Akash Bhardwaj	Member	Independent Director (Non Executive)
Mr. Rajan Goyal	Member	Director (Non Executive)

- b) **Reconstitution of the Nomination and Remuneration Committee** by appointment of Mr. Akash Bhardwaj (DIN: 11268343), Independent Director (Non Executive) as a Member of the Committee in place of Mr. Munish Kumar Garg.

Post reconstitution (w.e.f. September 09, 2025), the composition of the Nomination and Remuneration Committee is as under:-

Name	Designation	Category
Mrs. Rati Goswami	Chairperson	Independent Director (Non Executive)
Mr. Pardeep Kumar	Member	Independent Director (Non Executive)
Mr. Deepak	Member	Independent Director (Non Executive)
Mr. Akash Bhardwaj	Member	Independent Director (Non Executive)
Mr. Rajan Goyal	Member	Director (Non Executive)



- c) **Reconstitution of the Stakeholders Relationship Committee** by appointment of Mr. Akash Bhardwaj (DIN: 11268343), Independent Director (Non Executive) as a Chairperson of the Committee in place of Mr. Munish Kumar Garg.

Post reconstitution (w.e.f. September 09, 2025), the composition of the Stakeholders Relationship Committee is as under:-

Name	Designation	Category
Mr. Akash Bhardwaj	Chairperson	Independent Director (Non Executive)
Mr. Pardeep Kumar	Member	Independent Director (Non Executive)
Mr. Deepak	Member	Independent Director (Non Executive)
Mrs. Rati Goswami	Member	Independent Director (Non Executive)
Mr. Rajan Goyal	Member	Director (Non Executive)

- d) **Reconstitution of the Risk Management Committee** by appointment of Mr. Akash Bhardwaj (DIN: 11268343), Independent Director (Non Executive) as a Chairperson of the Committee in place of Mr. Munish Kumar Garg.

Post reconstitution (w.e.f. September 09, 2025), the composition of the Risk Management Committee is as under:-

Name	Designation	Category
Mr. Akash Bhardwaj	Chairperson	Independent Director (Non Executive)
Mr. Pardeep Kumar	Member	Independent Director (Non Executive)
Mr. Deepak	Member	Independent Director (Non Executive)
Mr. Rajan Goyal	Member	Director (Non Executive)
Mr. Vikram Goyal	Member	Whole Time Director (Executive)

The meeting commenced at 01:00 p.m. and concluded at 02:50 p.m.

Kindly take the same on your records.

Thanking you,

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

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Akshay Khare
Company Secretary
Place : New Delhi



Annexure A

Details as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024

S.N.	Particulars	Disclosures
1	Reason for change viz. appointment, re- appointment, ~~resignation, removal, death or otherwise~~	Re-appointment
2	Date & term of Re-appointment	Re-appointment of Mr. Pardeep Kumar (DIN: 08862414) as an Independent Director of the Company for the second term of five (5) years with effect from September 09, 2025 (date of reappointment) upto September 08, 2030 on the terms and conditions based on the recommendation of the Nomination and Remuneration Committee and subject to approval of shareholders in 40th Annual General Meeting of the Company.
3	Brief profile (in case of appointment)	He has rich experience in the field of Banking. He has good communication skill, interpersonal skills and sound business knowledge etc.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5	Information as required pursuant to BSE Circular with ref. no.LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20th June 2018.	Mr. Pardeep Kumar, Independent Director of the Company is not debarred from holding the office of Director by virtue of any SEBI order as per board of Directors of the Company.



Annexure B

Details as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024

S.N.	Particulars	Disclosures
1	Reason for change viz. ~~appointment, re-appointment, resignation, removal, death or otherwise~~	Other-wise (Completion of tenure) Mr. Munish Kumar Garg shall cease to be an Independent Director of the Company upon completion of 1 consecutive term of 5 years at the closure of business hours on September 08, 2025.
2	Date & term of Re-appointment	NA
3	Brief profile (in case of appointment)	NA
4	Disclosure of relationships between directors (in case of appointment of a director)	NA
5	Information as required pursuant to BSE Circular with ref. no.LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20th June 2018.	NA



Annexure C

Details as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024

S.N.	Particulars	Disclosures
1	Reason for change viz. appointment, ~~re-appointment,~~ resignation, removal, death or otherwise	Appointment
2	Date & term of appointment	Appointment of Mr. Akash Bhardwaj (DIN: 11268343), as an Additional Director (Non-Executive, Independent) of the Company for a term of five years (5) w.e.f. September 09, 2025 till September 08, 2030 on the terms and conditions based on the recommendation of the Nomination and Remuneration Committee and subject to approval by the Shareholders of the Company at the ensuing Annual General Meeting.
3	Brief profile (in case of appointment)	He has good, interpersonal skills, sound business knowledge and rich experience in finance & accounts field.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5	Information as required pursuant to BSE Circular with ref. no.LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20th June 2018.	Mr. Akash Bhardwaj, is not debarred from holding the office of Director by virtue of any SEBI order as per board of Directors of the Company.



Annexure D

Details as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024

S.N.	Particulars	Disclosures
1	Reason for change viz. appointment, re- appointment, — resignation, removal, death or otherwise	Appointment
2	Date & term of Re-appointment	Appointment of Mr. Nitin Gupta, Practicing Company Secretary (Membership No: F12404; C.P. No.: 14087 Peer review certificate no.: 2293/2022) as Secretarial Auditor of the Company for a period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of members at the ensuing AGM.
3	Brief profile (in case of appointment)	Mr. Nitin Gupta is member of the Institute of Company Secretaries of India (ICSI). He is Fellow Practicing Company Secretary having Certificate of Practice no. 14087.
4	Disclosure of relationships between directors (in case of appointment of a director)	NA
5	Information as required pursuant to BSE Circular with ref. no.LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20th June 2018.	NA

