

NOTICE

NOTICE is hereby given that the **Forty One Annual General Meeting (AGM)** of the members of the Company which is scheduled to be held on **Wednesday, September 30, 2026 at 11.00 AM** through Video Conferencing ('VC')-Other Audio Visual Means ('OAVM') to transact the following business:

Ordinary Business:

1. Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements (Standalone as well as Consolidated) of the Company for the year ended March 31, 2025, along with the reports of the Board of Directors and the Auditors thereon.

2. Re-appointment of Mr. Rajan Goyal as Director, liable to Retire by Rotation

To appoint a Director in place of Mr. Rajan Goyal (DIN: 02600825) who retires by rotation & being eligible offers himself for reappointment as a Director of the Company.

Special Business:

3. Approval of Material Related Party Transaction

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

“RESOLVED THAT pursuant to the provisions of Regulations 23 (3) & (4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee to the omnibus approval of Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), between the Company and Rudraveerya Developers Ltd an associate Company on such terms and conditions as may be mutually agreed provided that the aggregate amount outstanding at any point of time shall not exceed Rs. 250 crore, for the period from the date of 41st Annual General Meeting upto the date of 42nd Annual General Meeting (hereinafter referred to as 'RPT period') (both days inclusive) on the terms and conditions as set out in the explanatory statement annexed to this notice and that such transactions already undertaken by the Company with aforesaid related parties during such period also be and is hereby ratified provided that such transaction(s)/ contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

**By Order of the Board of Directors
For Sonal Mercantile Limited**

**Date: September 02nd, 2026
Place: New Delhi**

**Akshay Khare
Company Secretary**

Notes:

1. General Instructions for accessing and participating in the 41st AGM through VC-OAVM facility and voting through electronic means including remote e voting.
- a) The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 3/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022, and No. 09/2023 dated September 25, 2023 , 09/2024 dated September 19, 2024, 03/2025 dated 22nd September, 2025 (hereinafter collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the 41st Annual General Meeting (AGM) of the Company is being held through Video Conferencing (VC)/Other Audio Visual Mode (OAVM). The Registered Office of the Company shall be deemed to be the venue for the AGM.

In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by the Securities Exchange Board of India (collectively referred to as (SEBI Circulars), the Notice of the 41st AGM along with the Annual Report for FY 2025-26 is being sent by electronic mode to those Members/ Shareholders whose e-mail addresses are registered with the Company/RTA, National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”), collectively “Depositories”. In case any Member is desirous of obtaining a physical copy of the Annual Report for the FY 2025-26 and Notice of the 41st AGM of the Company, he/she/they may send a request to the Company by writing at sonalmercantile@yahoo.in mentioning their Folio No. or DP ID and Client ID. In accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, a letter is being sent to the shareholders whose email addresses are not registered with the Company/DP, providing a web-link for accessing the Annual Report 2025-26.

- b) The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“Act”), relating to the Special Business mentioned above is annexed hereto.
- c) Pursuant to the Circulars, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC-OAVM and participate there at and cast their votes through e-voting.
- d) The Members can join the AGM in the VC-OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC-OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- e) The attendance of the Members attending the AGM through VC-OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- f) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 and other applicable circulars by MCA and SEBI time to time the Company is providing facility of remote e-Voting to its Members in respect of

the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

- g)** Members holding shares in Dematerialized Form are requested to intimate immediately any change in their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., as follows:
- a) For shares held in electronic form: to their Depository Participants (DPs).
 - b) For shares held in physical form: to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 or any circular/notification issued time to time.
- h)** As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019. Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the website of the Company's Registrar and Transfer Agent, Skyline Financial Services Pvt. Ltd at <https://www.skylinerta.com/> It may be noted that any service request can be processed only after the folio is KYC Compliant. SEBI, vide its notification dated January 24, 2022, or any circular/notification issued time to time has mandated that all requests for transmission and transposition shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Company's Registrar and Share Transfer Agent, Skyline Financial Services Pvt. Ltd. for assistance in this regard.
- i)** SEBI has vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated 16th March, 2023 mandated the physical shareholders to furnish their PAN, KYC and nomination details by October 1, 2023. Or any extended period, Hence, the shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA, Skyline Financial Services Pvt. Ltd, either by e-mail to admin@skylinerta.com or by post at D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020, In case a holder of physical securities fails to furnish PAN and KYC details before October 1, 2023 or any extended date RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular dated November 17, 2023, or any circular/notification issued time to time has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details. The Company has sent individual letters to all the shareholders holding shares of the Company in physical form for furnishing their PAN, KYC, and nomination details. The necessary forms in this regard have been made available on the Company's website at www.sonalmercantile.in Accordingly, the members are advised to register their details with the Company/RTA or DPs, in compliance with the aforesaid SEBI guidelines for smooth processing of their service requests and trading without any hindrance.
- j)** As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA/DP, in case the shares are held in physical form.

- k)** Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Share Transfer Agent of the Company for consolidation of the folios along with the requisite KYC documents for consolidating the holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialised form
- l)** In line with the Ministry of Corporate Affairs (MCA) Circular No. 17-2020 dated April 13, 2020, and other applicable circulars by MCA and SEBI time to time, the Notice calling the AGM has been uploaded on the website of the Company at www.sonalmercantile.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- m)** In terms of section 152 of the Act, Mr. Rajan Goyal (DIN: 02600825), Director, retire by rotation at the meeting and being eligible, offer himself for re appointment.
Details of Director retiring by rotation, as required to be provided pursuant to the provision of (i) the Securities and Exchange Board of India (LODR) Regulation, 2015 and (ii) Secretarial Standard on General Meeting (SS-2), issued by the institute of Company Secretaries of India and approved by the Central Government are provided in Annexure to the Notice.
- n)** AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular and No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021. and other applicable circulars by MCA and SEBI time to time.
- o)** The remote e-voting period begins on **27th September, 2026 at 09.00 A.M. and ends on 29th September, 2026 at 05.00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **23rd September, 2026** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **23rd September, 2026**. The Register of Members and Share Transfer Books of the Company will remain closed from **24th September 2026 to 30th September 2026** (both days inclusive).
- p)** Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. **23rd September, 2026**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. **23rd September, 2026** may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.
- q)** Members seeking to inspect such documents can send an email to Company at sonalmercantile@yahoo.in mentioning their name, Folio No./DP ID and Client ID and the documents that they seek to inspect, with a self-attested copy of their PAN card attached.
- r)** Online Dispute Resolution Portal (“ODR Portal”) SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as of August 11, 2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market.

Pursuant to the above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through the existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website www.sonalmercantile.in under "Online Dispute Resolution (ODR) Portal" tab.

- s) In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), as revised with effect from April 01, 2024, read with Clarification / Guidance on applicability of Secretarial Standards 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
- t) Special window for re-lodgement of Transfer requests of physical shares

We draw your attention to SEBI circulars bearing reference SEBI/HO/MIRSD-PoD/P/CIR/2025/97 dated 2nd July, 2025 pertaining to opening of a special window for re-lodgement of transfer deeds, which were lodged prior to 1st April, 2019 and were rejected / returned / not attended due to deficiency in the documents / process or otherwise. The special window is open for a period of six months from 7th July, 2025 to 6th January, 2026 or any extended period. During this period, the securities that are re-lodged for transfer after rectification of errors will be issued only in demat form, once all the documents are found in order by the RTA. The lodger must have a demat account and provide its Client Master List (CML) alongwith the transfer documents for transfer with RTA. Transfer requests submitted after 6th January, 2026 or any extended period will not be accepted by the Company/RTA.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

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 and joining virtual meeting 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.	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 or joining virtual meeting &

	voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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 or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	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/loginor www.cdslindia.com and click on New System Myeasi. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	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 or joining virtual meeting & voting during the meeting.
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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 and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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, 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.

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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*****.
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*****.
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***.

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.

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.

After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

Now, you will have to click on “Login” button.

After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

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 and General Meeting is in active status.

Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.

Now you are ready for e-Voting as the Voting page opens.

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.

Upon confirmation, the message “Vote cast successfully” will be displayed.

You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

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 csguptanitin@gmail.com with a copy marked to evoting@nsdl.co.in and also mail to sonalmercantile@yahoo.in Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five

unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no : 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in who will also address the grievances connected with voting by electronic means. Members may also mail to the sonalmercantile@yahoo.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to sonalmercantile@yahoo.in.

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 sonalmercantile@yahoo.in. 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 and joining virtual meeting 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.

4. In terms of SEBI circular dated December 9, 2020 and other applicable related circulars 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.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access

to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at sonalmercantile@yahoo.in. The same will be replied by the company suitably. Only registered speakers shall be allowed to express their views/ ask questions during the meeting for a maximum time of 3 (three) minutes each, once the facility is open for shareholder queries. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the AGM.

ANNEXURE TO THE NOTICE EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO 3.

As per the provisions of Regulation 23 read with Schedule XII of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), as amended from time to time, all Material Related Party Transactions (MRPT) shall require prior approval of shareholders even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis.

The Members at the 40th AGM held on September 30, 2025, had granted approval for entered into / proposed to be entered into Material Related Party Transactions with Rudraveerya Developers Ltd an associate Company for a value not exceeding Rs. 200 crore during FY 2026-27.

The Management has provided the Audit Committee with relevant details of the RPT. The Audit Committee, after reviewing all necessary information, has granted its omnibus approval for entering into the below mentioned RPT. The Audit Committee has noted that the said transaction will be at an arm's length pricing basis and in the ordinary course of business. Members approval is also sought for ratification of transactions, if any, already done.

The approval of the Members is being sought for entered into / proposed to be entered into Material Related Party Transactions between the Company and **Rudraveerya Developers Limited, an Associate Company**, on such terms and conditions as may be mutually agreed provided that the aggregate amount outstanding at any point of time during the RPT Period shall not exceed Rs. 250 crore, in line with the amendments to Regulation 23(4) of SEBI LODR, 2015, effective December 19, 2025. The proposed approval is being sought in accordance with the amended Regulation 23(4) of the SEBI LODR Regulations, 2015, and shall amend the earlier approval to the extent applicable.

Details of such transactions with Rudraveerya Developers Ltd, an associate company, in accordance with the SEBI's Master circular dated 30 January 2026 read with 'Industry Standards on Minimum Information to be provided for Review of Audit Committee and Shareholders for approval of Related Party Transactions' are as follows:

A(1). Basic details of the related party

Sr. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Rudraveerya Developers Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Construction and Infrastructure Development works, Real estate, Trading etc.

A(2). Relationship and ownership of the related party

Sr. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the ~~subsidiary~~) and the related party – including nature of its concern (financial or otherwise) and the following: *Shareholding of the listed entity/~~subsidiary~~ (in case of transaction involving the ~~subsidiary~~), whether direct or indirect, in the related party. * Shareholding of the related party, whether direct or indirect, in the listed entity/~~subsidiary~~ (in case of transaction involving the ~~subsidiary~~).	Relationship: Associate company Nature of Concern Financial Shareholding: - The company holds 42.44% equity shares in the Rudraveerya Developers Limited - Rudraveerya Developers Limited Holds 24.74% equity shares in the Company.
2.	Details of the promoter(s)/ director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control. a. Name of the director/KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	None of the Promoters, Directors, Key Managerial Personnel are interested

A(3). Details of previous transactions with the related party

Sr. No.	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or ~~subsidiary~~ with the related party during the last financial year.	For the half year ended 30.09.2025 Net Loan Received = Rs. 65.41 crores For the half year ended 31.03.2026 Net Loan Repaid = Rs. 26.86 crores Interest Charged during the FY 2025-26 = Rs. 5.18 crores
2.	Total amount of all the transactions undertaken by the listed entity or ~~subsidiary~~ with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	For the quarter ended 30.06.2026 Net Loan Repaid = Rs. 24.13 crores Interest Charged = Rs. 1.32 crores

3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial year.	Nil
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A(4). Amount of the proposed transaction(s)

Sr. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the shareholders.	The aggregate amount outstanding at any point of time during the RPT Period shall not exceed Rs. 250 crore
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year (FY2026).	613.38% approx
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction).	NA
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	338.84% approx As per standalone turnover
6.	Financial performance of the related party for the immediately preceding financial year: (FY2026 - Rs in crore)	Turnover – Rs. 73.78 Crore approx

A(5). Basic details of the proposed transaction

Sr. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Loans taken, Loans repaid & Interest paid/Charged in the ordinary course of business at arms length basis

2.	Details of each type of the proposed transaction	Loans taken, Loans repaid & Interest paid/ Charged in the ordinary course of business at arms length basis
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Approval is being sought for the RPT period
4.	Whether omnibus approval is being sought?	Approval is being sought for the RPT period
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The aggregate amount outstanding at any point of time during the RPT Period shall not exceed Rs. 250 crore
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transaction is repetitive in nature and in the ordinary course of business at arms length price and commercially benefit to the company
7.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
8.	Other information relevant for decision making.	All relevant information forms part of this statement setting out material facts pursuant to section 102 of the Companies Act, 2013.

B(5). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	Material terms and conditions are based as per the Loan agreement.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	Percentage of Interest paid is between 8 to 10%
3.	Cost of borrowing Note: This shall include all costs associated with the borrowing	As actual basis
4.	Maturity / due date	As per Loan agreement
5.	Repayment schedule & terms	As per Loan agreement
6.	Whether secured or unsecured	Loan is Unsecured in nature.
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	In the Ordinary course of business

C(4). Disclosure only in case of transactions relating to borrowings by the listed entity or its ~~subsidiary~~

Sr. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its ~~subsidiary~~ based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies. a. Before transaction b. After transaction	Not Applicable
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies. a. Before transaction b. After transaction	Not Applicable

None of the Directors, Key Managerial Personnel and other relatives are concerned or interested other than to the extent of their shareholding/ directorships, in the Resolution at Item No. 3 of the Notice. The Board recommends the Ordinary Resolution at Item No. 3 of this Notice for the approval of the members. No related party can vote on the Item no.3. of this Notice.

ANNEXURE TO THE NOTICE

Details of the Director seeking Appointment-Re-Appointment at the forthcoming Annual General Meeting

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Secretarial Standard – 2 on General Meetings)

Particulars	Description
Name of Director	Mr. Rajan Goyal
DIN	02600825
Date of Birth	07.10.1976
Age	50 years
Category of the Director	Director (Non-Executive Non Independent)
Educational Qualifications	Post Graduate
Experience	In the field of accounts, taxation, marketing, construction business etc.
Expertise in specific functional areas	He has good experience in Marketing and Research, good communication skill, interpersonal skills and sound business knowledge etc.
Date of First Appointment on the Board	23rd November, 2018
Terms and conditions of appointment	Re-Appointment as Non Executive director as per Companies Act, 2013
Details of remuneration last drawn	-
Details of remuneration sought to be paid	-
Number of shares held in the Company as on March 31, 2026	-
Name of listed entities from which the Director has resigned in the past three years	-
List of Directorships held in other companies (excluding foreign, private and Section 8 companies)	1 BG Fincap Limited (Public Unlisted Company)
Chairmanship - Membership of Committees across Public Companies	No (Members in the Committees of Sonal Mercantile Limited only)
No. of Meetings of the Board attended during the year	5
Relationship between Directors inter se	Yes, brother of Mr. Vikram Goyal