

SONAL MERCANTILE LIMITED

Date: 09th March, 2023

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

Sub: Clarification on Price Movement

Ref: Scrip Code: 538943

Dear Sirs,

This is in reference to the announcement on BSE website dated 06.03.2023 regarding clarification on price movement, we hereby submit that the company has always disclosed, to the stock exchange, all the material information, which has a bearing on the operations/performance of the company including all necessary disclosures in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") within the stipulated time.

We hereby further submit that we are not aware of the reason of significant movement in the price of our shares. The movement in the share price is purely market driven and may be combination of various factors including market conditions. The management of the company is in no way connected with the movement in the price of the shares.

We would like to reiterate that the Company has always and will continue to adhere to the compliances required under the Listing Regulations and other applicable laws.

The above clarification may please be taken on record.

Thanking You,

**For and on behalf of
SONAL MERCANTILE LIMITED**

**VIKRAM
GOYAL**

Digitally signed by VIKRAM GOYAL
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**Vikram Goyal
Whole Time Director
DIN: 00381115
Place : New Delhi**