

Date: 10<sup>th</sup> August, 2022

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

BSE Scrip Code: 538943

**Subject - : OUTCOME OF BOARD MEETING HELD ON 10<sup>TH</sup> AUGUST, 2022**

Dear Sir / Madam,

This is to inform you that at the meeting of the board of directors held today at the registered office of the company commenced at **05.00 p.m.** and concluded at **06.00 p.m.** the following businesses were conducted:

**1. Unaudited Financial Results for quarter ended on 30<sup>th</sup> June, 2022**

The Board of Directors have considered and approved the unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2022 of the Company along with Limited Review Reports, pursuant to Regulation 33 of the Listing Regulations.

A copy of the aforesaid Financial Results along with the Limited Review Reports are enclosed herewith.

**2. Appointment of scrutinizer for the ensuing Annual General Meeting for financial year ended 31<sup>st</sup> March, 2022**

The board of directors have considered to appoint Mr. Nitin Gupta Practicing Company Secretary having C.P. No. 14087 & Membership No. 35299 as a scrutinizer for conducting E-Voting and all compliances related to scrutinizer under Companies Act, 2013 at ensuing Annual General Meeting of the Company for financial year ended 31<sup>st</sup> March, 2022.

**3. To take note of Secretarial Audit Report for financial year ended 31<sup>st</sup> March, 2022**

The Board of Directors took note of secretarial audit report for the year ended 31<sup>st</sup> March, 2022 issued by PCS Nitin Gupta, secretarial Auditor of the Company.

Kindly take the same on your records.

Thanking you,

For and on behalf of  
Sonal Mercantile Limited



Akshay Khare  
Company Secretary



**V. N. PUROHIT & CO.**  
CHARTERED ACCOUNTANTS

214, New Delhi House, 2nd Floor,  
27, Barakhamba Road,  
New Delhi - 110 001  
Phone : 011-43598011  
E-mail : vnpdelhi@vnpaudit.com  
Website : www.vnpaudit.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM UNAUDITED  
STANDALONE FINANCIAL RESULTS**

To,  
The Board of Directors of Sonal Mercantile Limited  
3rd Floor, Vardhman Grand Plaza,  
365, Sector 3, Rohini,  
New Delhi, Delhi 110085  
CIN: L51221DL1985PLC022433

We have reviewed the accompanying statement of unaudited standalone financial results of M/s Sonal Mercantile Limited (the "Company") for the quarter ended 30<sup>th</sup> June, 2022 (the "Statement") being submitted by the Company pursuant to requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement which is the responsibility of the Company's Management has been approved by the Board of Directors has been prepared according to the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



**V.N. PUROHIT & CO.**

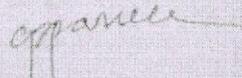
Chartered Accountants

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR V. N. PUROHIT & CO.

Chartered Accountants

Firm Regn. 304040E



O. P. Pareek

Partner

Membership No. 014238



UDIN : 22014238 AOTRIK 8678

New Delhi, the 10<sup>th</sup> Day of August, 2022



**Independent Auditor's Review Report on Review of Consolidated Unaudited Quarterly Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors of Sonal Mercantile Limited  
3rd Floor, Vardhman Grand Plaza,  
365, Sector 3, Rohini,  
New Delhi, Delhi 110085  
CIN: L51221DL1985PLC022433

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Sonal Mercantile Limited ("the Company") and its associate Company for the period from 1<sup>st</sup> April, 2022 to 30<sup>th</sup> June, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of one associate Company i.e. Rudraveerya Developers Limited.



# V.N. PUROHIT & CO.

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## Other Matter

6. The consolidated unaudited financial results also includes the Company's share of net profit after tax of Rs. 284.53 lacs and total comprehensive income Rs. Nil for the period from 1<sup>st</sup> April, 2022 to 30<sup>th</sup> June, 2022 respectively, as considered in the consolidated unaudited financial results, in respect of one associate, based on their interim financial information which have not been reviewed by their auditors and have been furnished to us by the Management. Our conclusion on the Statement is not modified in respect of the above matter.

FOR V. N. PUROHIT & CO.

Chartered Accountants

Firm Regn. 304040E

*O. P. Pareek*

O. P. Pareek

Partner

Membership No. 014238



UDIN: 22014238A0TTJG2057

New Delhi, the 10<sup>th</sup> Day of August, 2022

**SONAL MERCANTILE LIMITED**

CIN : L51221DL1985PLC022433

Registered Office : 365, Vardhman Plaza, III Floor, Sector-3, Rohini, Delhi 110085, Tel. 011-49091417

Website : www.sonalmmercantile.in, E-mail id : sonalmmercantile@yahoo.in

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2022**

(Figures in Lakhs)

	Particulars	Three Months Ended			Year ended
		30.06.2022 (Un-Audited)	31.03.2022 (Audited)	30.06.2021 (Un-Audited)	31.03.2022 (Audited)
I	<b>INCOME</b>				
	Revenue from operations				
	Interest income	568.75	574.62	506.94	2,084.46
	Sale of shares	-	(6.61)	-	-
	Other income	-	6.61	-	6.61
	<b>Total income</b>	<b>568.75</b>	<b>574.62</b>	<b>506.94</b>	<b>2,091.07</b>
II	<b>EXPENSES</b>				
(a)	Impairment of financial instrument	-	8.56	-	8.56
(b)	Finance cost	321.08	235.64	313.69	1,206.11
(c)	Employee benefits expense	7.28	13.87	6.70	39.52
(d)	Depreciation	0.01	-	0.01	0.01
(e)	Other expenses	2.33	4.82	6.65	18.37
	<b>Total expenses</b>	<b>330.70</b>	<b>262.89</b>	<b>327.05</b>	<b>1,272.57</b>
III	<b>Profit/(loss) before exceptional items and tax (I-II)</b>	<b>238.05</b>	<b>311.73</b>	<b>179.89</b>	<b>818.50</b>
IV	<b>Exceptional items</b>	-	-	-	-
V	<b>Profit before tax (III-IV)</b>	<b>238.05</b>	<b>311.73</b>	<b>179.89</b>	<b>818.50</b>
VI	<b>Tax expense</b>				
	(1) Current tax	59.92	81.56	45.28	209.11
	(2) Deferred tax	-	(1.36)	-	0.29
	<b>Total tax expense</b>	<b>59.92</b>	<b>80.20</b>	<b>45.28</b>	<b>209.40</b>
VII	<b>Profit/(loss) after tax (V-VI)</b>	<b>178.13</b>	<b>231.53</b>	<b>134.61</b>	<b>609.10</b>
VIII	<b>Other comprehensive income</b>				
(a)	(i) items that will not be reclassified to profit or loss	-	-	-	-
	(ii) income tax related to items that will not be reclassified to profit or loss	-	-	-	-
(b)	(i) items that will be reclassified to profit or loss	-	-	-	-
	(ii) income tax related to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income</b>	-	-	-	-
IX	<b>Total comprehensive income (VII+VIII)</b>	<b>178.13</b>	<b>231.53</b>	<b>134.61</b>	<b>609.10</b>
X	<b>Paid up equity share capital (Face Value of Rs. 10/-)</b>	<b>1,473.85</b>	<b>1,473.85</b>	<b>1,473.85</b>	<b>1,473.85</b>
XI	<b>Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b>	<b>2,067.82</b>	<b>1,458.72</b>	<b>1,442.15</b>	<b>1,458.72</b>
XII	<b>Earnings per share (not annualised)</b>				
	Basic (in Rupees)	1.21	1.57	0.91	4.13
	Diluted (in Rupees)	1.21	1.57	0.91	4.13

**Notes**

1). The above unaudited financial results for the quarter ended on 30th June, 2022 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 10th Day of August, 2022.

2). The above results have been prepared in compliance with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment) Rules, 2016 prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3). Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.

4). The format for above results as prescribed in SEBI's circular CIR/SFD/CMS/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division-III) to the companies Act, 2013 applicable to companies that are required to comply with Ind AS.

5) These Results are also updated on the company's website URL: www.sonalmmercantile.in

For & on behalf of  
Sonal Mercantile Limited

For Sonal Mercantile Limited

Director/ Auth. Signatory

Vikram Goyal

DIN: 00381115

Whole Time Director

Date : 10th Day of August, 2022

Place : New Delhi

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2022**

Particulars	Three Months Ended			(Figures in Lakhs)	
	30.06.2022 (Un-Audited)	31.03.2022 (Audited)	30.06.2021 (Un-Audited)	Year ended 31.03.2022 (Audited)	
<b>I INCOME</b>					
Revenue from operations					
Interest income	568.75	574.62	506.94	2,084.46	2,084.46
Sale of shares	-	(6.61)	-	-	-
<b>Total Revenue From Operations</b>	<b>568.75</b>	<b>568.01</b>	<b>506.94</b>	<b>2,084.46</b>	<b>2,084.46</b>
Other income	-	6.61	-	6.61	6.61
<b>Total Income</b>	<b>568.75</b>	<b>574.62</b>	<b>506.94</b>	<b>2,091.07</b>	<b>2,091.07</b>
<b>II EXPENSES</b>					
Impairment of financial instrument	-	8.56	-	8.56	8.56
Finance cost	321.08	235.64	313.69	1,206.11	1,206.11
Employee benefits expense	7.28	13.87	6.70	39.52	39.52
Depreciation	0.01	-	0.01	0.01	0.01
Other expenses	2.33	4.82	6.65	18.37	18.37
<b>Total Expenses</b>	<b>330.70</b>	<b>262.89</b>	<b>327.05</b>	<b>1,272.57</b>	<b>1,272.57</b>
<b>III Profit/(Loss) Before Tax (I-II)</b>	<b>238.05</b>	<b>311.73</b>	<b>179.89</b>	<b>818.50</b>	<b>818.50</b>
<b>IV Tax Expense:</b>					
(1) Current Tax	59.92	81.56	45.28	209.11	209.11
(2) Deferred Tax	-	(1.36)	-	0.29	0.29
<b>Total tax expense</b>	<b>59.92</b>	<b>80.20</b>	<b>45.28</b>	<b>209.40</b>	<b>209.40</b>
<b>V Profit/(Loss) After Tax (III-IV)</b>	<b>178.13</b>	<b>231.53</b>	<b>134.61</b>	<b>609.10</b>	<b>609.10</b>
<b>VI Share of profit of associate (Net)</b>	<b>284.53</b>	<b>329.33</b>	<b>240.68</b>	<b>1,093.34</b>	<b>1,093.34</b>
<b>VII Other comprehensive income</b>					
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-
(iii) Items that will be reclassified to profit or loss	-	-	-	-	-
(iv) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-
(v) Items that will not be reclassified to profit or loss from the share of associate (Net)	-	1,411.55	-	1,411.55	1,411.55
<b>Total other comprehensive income</b>	<b>-</b>	<b>1,411.55</b>	<b>-</b>	<b>1,411.55</b>	<b>1,411.55</b>
<b>VIII Total Comprehensive Income for the period (V+VI+VII)</b>	<b>462.66</b>	<b>1,972.41</b>	<b>375.29</b>	<b>3,113.99</b>	<b>3,113.99</b>
<b>IX Paid up equity share capital(Face Value of Rs. 10/-)</b>	<b>1,473.85</b>	<b>1,473.85</b>	<b>1,473.85</b>	<b>1,473.85</b>	<b>1,473.85</b>
<b>X Resereves excluding Revaluation reserves as per balance sheet of previous accounting year</b>	<b>23,305.42</b>	<b>20,191.42</b>	<b>20,191.42</b>	<b>20,191.42</b>	<b>20,191.42</b>
<b>XI Earnings per share (not annualised)</b>					
Basic (in Rs)	3.14	3.81	2.55	11.55	11.55
Diluted (in Rs)	3.14	3.81	2.55	11.55	11.55

**Notes**

- 1). The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th day of August, 2022 and subjected to a limited review by the statutory auditors as indicated above.
- 2). The statutory auditors have carried out limited review on the above unaudited Consolidated financial results for the quarter ended June 30th, 2022 However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
- 3). The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
- 4). Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.
- 5). The above results have been prepared in compliance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment) Rules, 2016 prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 6). The Company has opted to publish extracts of the unaudited consolidated financial results in addition to standalone financials results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financials results are available on the website.

Date : 10th Day of August, 2022  
Place : New Delhi

For & on behalf of  
Sonal Mercantile Limited  
  
**Director/Auth. Signatory**  
Vikram Goyal  
DIN: 00381115  
Whole Time Director