

Date: 11th August, 2023

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

BSE Scrip Code: 538943

Subject - : Outcome of Board Meeting held on 11th August, 2023

Dear Sir / Madam,

This is to inform you that at the meeting of the board of directors held **today i.e. 11th August, 2023** at the registered office of the company, the following businesses were conducted and approved:

1. Pursuant to the Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023, of the Company along with Limited Review Reports, as recommended by Audit Committee.
2. Re-Appointment of Mr. Nitin Gupta Practicing Company Secretary having C.P. No. 14087 as a Secretarial Auditor of the Company for financial year 2023-2024.

The details of re-appointment as per circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as Annexure A .

3. Re-Appointment of Ms. Surbhi Singhal as Internal Auditor of the Company under Section 138 of the Companies Act, 2013 for the financial Year 2023 - 2024.

The details of re-appointment as per circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as Annexure B.

4. Discussed and noted the secretarial audit report for the year ended 31st March, 2023 issued by PCS Nitin Gupta, Secretarial Auditor of the Company.
5. Discussed and noted the delay in implementation of the Structured Digital Database (SDD) software highlighted by Bombay Stock Exchange (BSE).



The aforesaid information is being made available on the Company's website at www.sonalmmercantile.in

The meeting commenced at 04:00 p.m. and concluded at 05:15 p.m.

Kindly take the same on your records.

Thanking you,

For and on behalf of
Sonal Mercantile Limited



Akshay Khare
Company Secretary
Place: New Delhi



Annexure A

Details of re-appointment of Secretarial Auditor as per circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

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	The date of appointment is 11.08.2023 Term of appointment is 1 year. (2023-2024)
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)	NOT APPLICABLE

Annexure B

Details of re-appointment of Internal Auditor as per circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

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	The date of appointment is 11.08.2023 Term of appointment is 1 year. (2023-2024)
3	Brief profile (in case of appointment)	Ms. Surbhi Singhal was graduated in bachelors of Commerce honors. She has vast & rich knowledge of finance, taxation and human resources etc.
4	Disclosure of relationships between directors (in case of appointment of a director)	NOT APPLICABLE





AJAY RATTAN & CO.

CHARTERED ACCOUNTANTS

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

To Board of Directors
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 unaudited standalone financial results of M/s Sonal Mercantile Limited (the "Company") for the quarter ended on 30 June, 2023 and year to date results for the period from 1 April, 2023 to 30 June, 2023 (the 'Statement').
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time (the 'Listing Regulations'). Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement 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 and Regulation 52 read with Regulation 63(2) of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ajay Rattan & Co.,
Chartered Accountants,
Firm Registration No. 012063N

Ajay
Aggarwal

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Ajay Aggarwal
Date: 2023.08.11
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CA. Ajay Aggarwal
Partner
Membership No. 090975
UDIN: 23090975BGYTBQ8842

Place: New Delhi
Date: August 11, 2023

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Particulars		Three Months Period Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
(Rs in Lakhs)					
I	Income				
(a)	Revenue From Operations:				
	Interest Income	963.88	896.65	568.75	2,638.81
	Dividend Income	-	-	-	-
	fee and commission income	-	-	-	-
	Income from shares and securities	-	-	-	-
	Total revenue from operation	963.88	896.65	568.75	2,638.81
(b)	Other Income	-	-	-	7.92
	Total Income (a+b)	963.88	896.65	568.75	2,646.73
II	EXPENSES				
	Impairment of Financial instrument	-	41.63	-	41.63
	Changes in inventories of finished goods, WIP and stock-in-trade	-	-	-	-
	Employee benefits expenses	6.16	5.91	7.28	25.07
	Finance costs	608.94	470.08	321.08	1,503.27
	Depreciation and amortisation expenses	1.37	2.36	0.01	4.06
	Other expenses	2.42	10.08	2.33	21.09
	Total expenses	618.89	530.06	330.70	1,595.11
III	Profit/(loss) before tax (V-VI)	344.99	366.59	238.05	1,051.62
IV	Less: Tax expense:				
	(1) Current tax	86.83	82.25	59.92	266.77
	(2) Deferred tax	(0.13)	0.17	-	0.00
	Total Tax expense	86.70	82.42	59.92	266.77
V	Profit (Loss) after tax	258.30	284.18	178.14	784.86
VI	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating 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 relating to items that will be reclassified to profit or loss	-	-	-	-
VII	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	258.30	284.18	178.14	784.86
VIII	Paid up equity share capital (Face value Rs. 10/- per share)	1,473.85	1,473.85	1,473.85	1,473.85
IX	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	2,852.68	2,067.82	2,067.82	2,852.68
X	Earnings per equity share (for continuing operation):				
	(1) Basic	1.75	1.93	1.21	5.33
	(2) Diluted	1.75	1.93	1.21	5.33

Notes :

- (1) These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable.
- (2) The above unaudited financial results for the quarter ended on June 30, 2023 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on Aug 11, 2023.
- (3) The statutory auditors have carried out limited review of the above results for the quarter ended June 30, 2023.
- (4) Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.
- (5) In view of the management, ECL provisioning with respect to company's loan will be made at the time of year end reporting.

For and on behalf of board of directors of
SONAL MERCANTILE LIMITED

VIKRAM GOYAL
Whole Time Director
DIN : 80381115

Date: August 11, 2023
Place: New Delhi





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

**To Board of Directors
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 M/s Sonal Mercantile Limited (the "Company") and its subsidiary Company for the quarter ended on 30 June, 2023 and year to date results for the period from 1 April, 2023 to 30 June, 2023 (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 Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time (the 'Listing Regulations'). Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.

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

4. The Statement includes the result of the Associate Company:

i.e., M/s Rudraveerya Developers Private Limited
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement 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 and Regulation 52 read with Regulation 63(2) of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



AJAY RATTAN & CO.

CHARTERED ACCOUNTANTS

Other Matter

6. The consolidated unaudited financial results also include the Company's share of net profit after tax Rs. 244.96 lacs and total other comprehensive income Rs. Nil for the period from 1 April 2023 to 30 June 2023, in respect of associate. The unaudited financial results and other unaudited financial information of the associate have been approved and furnished to us by the Management. Our conclusion, in so far as it relates to the affairs of the associate, is based solely on the unaudited information provided to us and is not modified in this respect.

For Ajay Rattan & Co.,
Chartered Accountants,
Firm Registration No. 012063N

Ajay Digitally signed
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CA. Ajay Aggarwal
Partner
Membership No. 090975
UDIN: 23090975BGYTBR2750

Place: New Delhi
Date: August 11, 2023

SONAL MERCANTILE LIMITED
CIN : L51221DL1985PLC022433

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

Website : www.sonalmmercantile.in, email id : sonalmmercantile@yahoo.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in Lakhs)

PARTICULARS	Three Months Period Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I Revenue From Operations:				
Interest income	963.88	896.65	568.75	2,638.81
Dividend income	-	-	-	-
Total revenue from operations	963.88	896.65	568.75	2,638.81
II Other Income	-	-	-	7.92
III Total Income (I+II)	963.88	896.65	568.75	2,646.73
IV EXPENSES				
Changes in inventories of finished goods, WIP and stock-in-trade	-	-	-	-
Impairment on Financial Instruments	-	41.63	-	41.63
Employee benefits expenses	6.16	5.91	7.28	25.07
Finance costs	608.94	470.08	321.08	1,503.27
Depreciation and amortisation expenses	1.37	2.36	0.01	4.06
Other expenses	2.42	10.08	2.33	21.09
V Total expenses (IV)	618.89	530.06	330.70	1,595.11
VI Profit/(loss) before tax (III-V)	344.99	366.59	238.05	1,051.62
VII Less: Tax expense				
(1) Current tax	86.83	82.25	59.92	266.77
(2) Deferred tax	(0.13)	(0.17)	-	-
VIII Total tax expense (1+2)	86.70	82.08	59.92	266.77
IX Profit after Tax (VI-VIII)	258.30	284.52	178.14	784.87
Share in Profit of Associate	244.96	168.06	284.53	1,014.87
X Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will not be re-classified to profit or loss	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
items that will not be reclassified to profit and loss from share of associate (Net)	-	2,387.38	-	2,387.38
XI Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	503.26	2,839.96	462.67	4,187.12
Paid up equity share capital (face value of ₹ 10)	1,473.85	1,473.85	1,473.85	1,473.85
Reserve excluding Revaluation Reserves as per balance sheet of previous year	27,492.53	23,305.42	23,305.42	27,492.53
Earnings per share (not annualised)				
Basic (in ₹)	3.90	19.27	3.14	13.93
Diluted (in ₹)	3.90	19.27	3.14	13.93

Notes :

- (1) These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- (2) The above unaudited financial results for the quarter ended on June 30, 2023 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on Aug 11, 2023.
- (3) The statutory auditors have carried out limited review of the above results for the quarter ended June 30, 2023.
- (4) Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.

For and on behalf of board of directors of
SONAL MERCANTILE LIMITED

VIKRAM GOYAL
Whole Time Director
DIN: 00381115

Date: August 11, 2023
Place: New Delhi

