



SONAL

MERCANTILE LIMITED

Registered Office: 365, Vardhman Plaza, III Floor,
Sector-3, Rohini, New Delhi-110085
CIN: L51221DL1985PLC022433
E-mail Id: sonalmercantile@yahoo.in
Website: www.sonalmercantile.in
Contact No. 011-49091417

Date: November 13, 2020

To
Department of Corporate Services-Listing
Corporate Relationship Department
BSE Limited
Mumbai

BSE Scrip Code - 538943

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting of the Company held on November 13, 2020

With reference to our letter dated November 05, 2020 and in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), we wish to inform you that the Directors at their Board Meeting held today, i.e. Friday, November 13, 2020, has *inter alia* approved and taken on the record the Unaudited Standalone and Consolidated Financial Results for the second quarter and half year ended September 30, 2020, 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.

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

The Company had closed its Trading Window from Wednesday, July 1, 2020, pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders and Code for Fair Disclosure of Unpublished Price Sensitive Information of the Company, and the same will open from Wednesday, November 18, 2020.

The meeting commenced at 06:00 p.m. and concluded at 6:30 p.m.

Kindly take the same on your records.

Thanking you,

For and on behalf of

SONAL MERCANTILE LIMITED

Kush Mishra


Kush Mishra

Company Secretary



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

TO,
THE BOARD OF DIRECTORS,

SONAL MERCANTILE LIMITED
CIN: L51221DL1985PLC022433
372, Vardhman Plaza, III Floor,
Sector-3, Rohini,
New Delhi- 110085

- 1) We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SONAL MERCANTILE LIMITED** ("the Company"), for the quarter ended **30th September, 2020** and year to date results for the period **01st April, 2020 to 30th September, 2020** ("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), including relevant circulars issued by the SEBI from time to time.
- 2) The 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
- 4) Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results 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.



Emphasis of Matter

We draw your attention to Note 6 of the financial results which explains the uncertainties and management's assessment of the financial impact due to the COVID-19 pandemic outbreak for which definitive assessment of the impact is dependent upon the future economic conditions. Our conclusion is not modified in respect of this matter.

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. 304040E


O.P. Pareek
Partner
M. No. 014238



UDIN: 20014238AAAKZ1447

Place: New Delhi
Date: 13th November, 2020

SONAL MERCANTILE LIMITED

CIN : L51221DL1985PLC022433

Registered Office : 372, Vardhman Plaza, III Floor, Sector-3, Rohini, Delhi 110085, Tel. 011-49091417

Website : www.sonalmercantile.in, E.mail id : sonalmercantile@yahoo.in

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2020

(Figures in Lakhs)

Part - I							
	Particulars	Three Months Ended			Half-year ended		Year ended
		30.9.2020 (Un-Audited)	30.6.2020 (Un-Audited)	30.9.2019 (Un-Audited)	01.04.2020 to 30.09.2020	01.04.2019 to 30.09.2019	31.03.2020 (Audited)
I	INCOME						
A.	Revenue From Operations						
	Interest Income	467.23	450.89	360.55	918.12	631.04	1,308.44
B.	Other Income	-	0.11	0.26	0.11	1.84	2.31
	Total Income	467.23	451.00	360.81	918.23	632.88	1,310.75
II	EXPENSES						
	Finance Cost	300.14	298.32	247.17	598.46	406.05	934.48
	Fees and Commission expense	-	-	-	-	-	-
	Purchases of stock in trade	-	-	-	-	-	-
	Change in Inventory	-	-	-	-	-	-
	Employee benefits expense	11.86	26.43	22.40	38.29	43.70	87.77
	Depreciation and amortisation expense	0.01	0.00	0.05	0.01	0.30	0.30
	Other Expenses	3.25	1.93	3.62	5.18	7.50	22.77
	Total Expenses	315.25	326.69	273.24	641.94	457.55	1,045.32
III	Profit/(Loss) Before Tax	151.98	124.32	87.57	276.29	175.33	265.43
IV	Tax Expense:						
	(1) Current Tax	(38.25)	(31.29)	(18.59)	(69.54)	43.00	73.70
	(2) Deferred Tax	(0.20)	-	(2.07)	(0.20)	2.07	0.13
V	Profit/(Loss) After Tax	113.53	93.03	66.91	206.55	130.26	191.60
VI	Other Comprehensive Income						
	(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	-	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-	-
VII	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	113.53	93.03	66.91	206.55	130.26	191.60
VIII	Paid Up equity share capital (Face Value of Rs. 10/-)	1,473.85	1,473.85	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		989.36	816.94	989.36	816.94	989.36
X	Earnings/(Loss) Per Equity Share						
	Basic (in Rupees)	0.77	0.63	0.45	1.40	0.88	1.30
	Diluted (in Rupees)	0.77	0.63	0.45	1.40	0.88	1.30
Notes							

1) The statutory auditors have carried out limited review on the above unaudited standalone financial results for the quarter ended September 30th, 2020. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.

2) 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 standalone financials results are available on the website.

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) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2020 and subjected to a limited review by the statutory auditors as indicated above.

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

6) The outbreak of Covid-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The management has considered the possible effects that may result from the pandemic on the recoverability / carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.

Date : 13th November, 2020
Place : New Delhi

FOR SONAL MERCANTILE LIMITED
DEVI KUMAR
Whole Time Director

STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2020

(Rs. in Lacs)

PARTICULARS	As at 30/09/2020 (Unaudited)	As at 31/03/2020 (Audited)
1. Assets		
(1) Financial Assets		
(a) Cash and Cash Equivalent	2.49	13.17
(b) Loans	17,593.62	16,026.50
(c) Investments	386.60	386.60
(d) Other Financial Assets	49.70	0.25
(2) Non Financial Assets		
(a) Inventories	-	-
(b) Current Tax Assets (Net)	-	83.33
(c) Deferred Tax Assets	1.74	1.94
(d) Property Plant and Equipment	0.05	0.07
(e) Other Non financial Assets	378.35	180.81
Total	18,412.55	16,692.67
2. Liability and Equity		
(1) Financial Liability		
(a) Borrowings	14,256.26	13,417.50
(b) Other financial liabilities	1,437.71	680.87
(2) Non Financial Liability		
(a) Current tax liabilities (Net)	8.76	-
(a) Provisions	40.07	40.07
(b) Deferred Tax Liability	-	-
(c) Other Non Financial Liability	-	91.02
(3) Equity		
(a) Equity Share Capital	1,473.85	1,473.85
(b) Other Equity	1,195.90	989.36
Total	18,412.55	16,692.67

For and on behalf of board of directors of
Sonal Mercantile Limited


Vikram goyal
Director
DIN: 00381115

Date: November 13, 2020
Place: New Delhi

SONAL MERCANTILE LIMITED

CIN : L51221DL1985PLC022433

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

Particulars	(Rs. In Lakhs)	
	For the period ended 30/09/2020	For the period ended 31/03/2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and after extra- ordinary items (as per standalone statement of profit & loss)	276.28	265.43
Adjustments for : -		
Depreciation	0.01	0.30
Loss on Sale of Property, Plant & Equipment	-	0.49
Interest on fixed deposits	-	(1.58)
Interest on borrowings	598.46	934.48
Operating Profit before working capital changes	874.75	1,199.14
Working capital adjustments: -		
(Increase)/ decrease in loans and advances	(1,567.12)	(7,672.92)
(Increase)/ decrease in other Financial Assets	(49.45)	(0.01)
Increase/ (decrease) in other financial liabilities	756.84	675.38
(Increase)/ decrease in other Non Financial Assets	(197.54)	(104.89)
Increase/ (decrease) in other non financial liabilities	(91.02)	75.57
Cash generated from operations	(273.54)	(5,827.73)
Direct Taxes Paid	22.55	(121.72)
Net cash flow from operating activities (A)	(250.99)	(5,949.45)
CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Property, Plant & Equipment	-	2.25
Purchase of Property, Plant & Equipment	-	(0.05)
Purchase of investments	-	(384.10)
Interest on fixed deposits	-	1.58
Net cash flow from investing activities (B)	-	(380.32)
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceeds from borrowings	838.76	6,708.20
Interest on borrowings	(598.46)	(934.48)
Net cash flow from financing activities (B)	240.30	5,773.72
Net cash flow during the year (A + B + C)	(10.69)	(556.05)
Add: Opening cash and cash equivalents	13.17	569.22
Closing cash and cash equivalents	2.48	13.17
Components of cash and cash equivalents		
Cash on hand	0.89	1.30
Balances with banks: -		
In current accounts	1.59	11.87
In fixed deposits	-	-
Total cash and cash equivalents	2.48	13.17

Notes:-

- The above statement of cash flow has been prepared under the 'Indirect Method' as set out in IndAS 7 - 'Statement of Cash Flows'.
- Direct taxes paid is treated as arising from operating activities and is not bifurcated between investing and financing activities.
- Since the Company is a loan company, purchase and sale of investments have been considered as part of "Cash flow from investing activities" and interest earned on loans to the tune of Rs. 1,308.44 Lakhs (Previous year Rs. 413.16 Lakhs) have been considered as part of "Cash flow from operating activities".

For and on behalf of the Board of Directors of
Sonal Mercantile Limited


Vikram Goyal
Wholetime Director



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

To,
The board of directors
SONAL MERCANTILE LIMITED
CIN: L51221DL1985PLC022433
372, Vardhman Plaza, 3rd Floor, Sector-3,
Rohini, New Delhi- 110085

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ('the statement') of SONAL MERCANTILE LIMITED (the "Company") and its associate for the quarter ended 30th September, 2020 and year to date results for the period 01st April, 2020 to 30th September, 2020 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular').

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

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 the 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.

The statement includes the result of the following entity: -
(i) Rudraveerya Developers Limited

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 the recognition and measurement principles laid down in Ind AS 34, specified under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

The consolidated unaudited financial results also includes share of net profit/(loss) after tax of Rs. 376.78 lacs and total comprehensive profit of Rs. 376.78 lacs for the quarter ended 30th September, 2020 respectively, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial results have not been reviewed by us. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the Management. Our conclusion, in so far as it relates to the affairs of this associate, is based solely on such unaudited financial results and other unaudited financial information.



Emphasis of Matter

We draw your attention to Note 6 of the financial results which explains the uncertainties and management's assessment of the financial impact due to the COVID-19 pandemic outbreak for which definitive assessment of the impact is dependent upon the future economic conditions. Our conclusion is not modified in respect of this matter.

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. 304040E


O.P. Pareek
Partner
M. No. 014238
UDIN: 20014238AAAAKZ1447



Place: New Delhi
Date: 13th November, 2020

SONAL MERCANTILE LIMITED

CIN : L51221DL1985PLC022433

Registered Office : 372, Vardhman Plaza, III Floor, Sector-3, Rohini, Delhi 110085, Tel. 011-49091417

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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2020

(Figures in Lakhs)

Part - I						
Particulars	Three Months Ended			Half-year ended		Year ended
	30.09.2020 (Un-Audited)	30.06.2020 (Un-Audited)	30.09.2019 (Un-Audited)	30.09.2020 (Un-Audited)	30.09.2019 (Un-Audited)	31.03.2020 (Audited)
I INCOME						
Revenue From Operations	467.23	450.89	360.55	918.12	631.04	1,308.44
Interest income	(0.00)	0.11	0.26	0.11	1.84	2.31
Other Income	467.23	451.00	360.81	918.23	632.88	1,310.75
Total Income						
II EXPENSES	300.14	298.32	247.17	598.46	406.05	934.48
Finance Cost	-	-	-	-	-	-
Fees and Commission Expenses	-	-	-	-	-	-
Purchases of stock in trade	-	-	-	-	-	-
Changes in Inventory	11.86	26.43	22.40	38.20	43.70	87.55
Employee benefits expense	0.01	0.00	0.05	0.01	0.30	0.30
Depreciation and amortisation expense	3.25	1.93	3.62	5.18	7.50	22.98
Other Expenses	315.25	326.69	273.24	641.94	457.55	1,045.31
Total Expenses	151.97	124.32	87.57	276.29	175.33	265.44
III Profit/(Loss) Before Tax						
IV Tax Expense:						
(1) Current Tax	(38.25)	(31.29)	18.59	(69.54)	43.00	73.70
(2) Deferred Tax	(0.20)	-	2.07	(0.20)	2.07	0.13
V Profit/(Loss) After Tax	113.52	93.03	66.91	206.55	130.26	191.61
VI Share of Profit of Associate (Net)	198.53	254.20	(13.48)	452.73	175.10	451.52
VII Other Comprehensive Income						
(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	-	-	777.25	-	756.23	204.54
(v) items that will be reclassified to profit or loss of associate (Net)	-	-	777.25	-	756.23	204.54
Total other comprehensive income	-	-	777.25	-	756.23	204.54
VIII Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	312.05	347.23	830.68	659.28	1,061.59	847.67
IX Paid Up equity share capital(Face Value of Rs. 10/-)	1,473.85	1,473.85	1,473.85	1,473.85	1,473.85	1,473.85
X Reserves excluding Revaluation reserves as per balance sheet of previous accounting year	989.36	989.36	1,273.26	989.36	1,373.26	989.36
XI Earnings/(Loss) Per Equity Share						
Basic (in Rupees)	2.12	2.36	0.36	4.47	2.07	4.36
Diluted (in Rupees)	2.12	2.36	0.36	4.47	2.07	4.36

Notes

- The statutory auditors have carried out limited review on the above results for the quarter and half year ended on September 30th, 2020. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
- 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 standalone financials results are available on the website.
- 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.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2020 and subjected to a limited review by the statutory auditors as indicated above.
- Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.
- The outbreak of Covid-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The management has considered the possible effects that may result from the pandemic on the recoverability / carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.

Date : November 13, 2020
Place : New Delhi

For and on Behalf of Board of Directors of
SONAL MERCANTILE LIMITED
DELHI
Vikram Goyal
Whole Time Director

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2020

(Rs. in Lacs)

PARTICULARS	As at 30/09/2020 (Unaudited)	As at 31/03/2020 (Audited)
1. Assets		
(1) Financial Assets		
(a) Cash and Cash Equivalent	2.49	13.17
(b) Loans	17,593.62	16,026.50
(c) Investments	16,803.82	16,351.09
(d) Other Financial Assets	49.70	0.25
(2) Non Financial Assets		
(a) Inventories	-	-
(b) Current Tax Assets (Net)	-	83.33
(c) Deferred Tax Assets	1.74	1.94
(d) Property Plant and Equipment	0.05	0.06
(e) Other Non financial Assets	378.35	180.81
Total	34,829.77	32,657.16
2. Liability and Equity		
(1) Financial Liability		
(a) Borrowings	14,256.26	13,417.50
(b) Other financial liabilities	1,437.71	680.87
(2) Non Financial Liability		
(a) Current tax liabilities (Net)	8.76	-
(a) Provisions	40.07	40.07
(b) Deferred Tax Liability	-	-
(c) Other Non Financial Liability	-	91.02
(3) Equity		
(a) Equity Share Capital	1,473.85	1,473.85
(b) Other Equity	17,613.12	16,953.86
Total	34,829.77	32,657.16

For and on behalf of board of directors of
Sonal Mercantile Limited


Vikram Goyal
DIRECTOR
DIN: 00381115

Date: November 13, 2020
Place: New Delhi

SONAL MERCANTILE LIMITED

CIN : L51221DL1985PLC022433

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

	(Rs. In Lakhs)	
	For the period ended 30/09/2020	For the period ended 31/03/2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and after extra-ordinary items (as per standalone statement of profit & loss)	276.28	265.43
Adjustments for : -		
Depreciation	0.01	0.30
Loss on Sale of Property, Plant & Equipment	-	0.49
Interest on fixed deposits	-	(1.58)
Interest on borrowings	598.46	934.48
Operating Profit before working capital changes	874.75	1,199.12
Working capital adjustments: -		
(Increase)/ decrease in loans and advances	(1,567.12)	(7,672.92)
(Increase)/ decrease in other Financial Assets	(49.45)	(0.01)
(Increase)/ decrease in other Non Financial Assets	(197.54)	(104.89)
Increase/ (decrease) in other financial liabilities	756.84	675.39
Increase/ (decrease) in other non financial liabilities	(91.02)	75.58
Cash generated from operations	(273.54)	(5,827.73)
Direct Taxes Paid	22.55	(121.72)
Net cash flow from operating activities (A)	(250.99)	(5,949.45)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	-	(0.05)
Sale of Property, Plant & Equipment	-	2.25
Sale/ (Purchase) of investments	-	(384.10)
Interest on fixed deposits	-	1.58
Net cash flow from investing activities (B)	-	(380.32)
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceeds from borrowings	838.76	6,708.20
Interest on borrowings	(598.46)	(934.48)
Net cash flow from financing activities (B)	240.30	5,773.72
Net cash flow during the year (A + B + C)	(10.69)	(556.05)
Add: Opening cash and cash equivalents	13.17	569.22
Closing cash and cash equivalents	2.48	13.17
Components of cash and cash equivalents		
Cash on hand	0.89	1.30
Balances with banks: -		
In current accounts	1.59	11.87
In fixed deposits	-	-
Total cash and cash equivalents	2.48	13.17

Notes:-

- The above statement of cash flow has been prepared under the 'Indirect Method' as set out in IndAS 7 - 'Statement of Cash Flows'.
- Direct taxes paid is treated as arising from operating activities and is not bifurcated between investing and financing activities.
- Since the Company is a loan company, purchase and sale of investments have been considered as part of "Cash flow from investing activities" and interest earned on loans to the tune of Rs. 1,308.44 Lakhs (Previous year Rs. 413.16 Lakhs) have been considered as part of "Cash flow from operating activities".

For and on behalf of the Board of Directors of
Sonal Mercantile Limited

Vikram Goyal
*Wholetime Director