



V. N. PUROHIT & CO.
CHARTERED ACCOUNTANTS
(ESTD. 1961)

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**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Clause 41 of the Listing Agreement**

To
Board of Directors of Sonal Mercantile Limited

We have audited the quarterly financial results of Sonal Mercantile Limited for the quarter ended 31st March, 2015 and the year to date results for the period 01st April, 2014 to 31st March, 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2015 as well as the year to date results for the period from 01st April, 2014 to 31st March, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: New Delhi
Date: 30.05.2015

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



[Signature]
O.P. Pareek
M. No. 014238



SONAL MERCANTILE LIMITED

REGD. OFFICE: 105/33, VARDHIMAN GOLDEN PLAZA, ROAD NO. 44, PITAMPURA, DELHI-110034

CIN: L51221 DL1985PLC022433, web: www.sonalmercantile.com

Audited Financial Results for the Quarter/ Financial Year ended 31.03.2015

(Rs. In Lacs)					
Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Previous accounting year ended
	31.03.2015 Audited	31.12.2014 Unaudited	31.03.2014 Unaudited	31.03.2015 Audited	31.03.2014 Audited
1 Income from Operations					
1. (a) Net Sales/Income from Operations (Net of Excise Duty)	73.3	0.00	261.02	86.67	319.51
(b) Other Operating Income	51.67	27.97	70.21	146.07	125.61
Total Income from Operation (net)	124.97	27.97	331.23	232.74	445.12
2 Expenses					
a. Cost of raw materials consumed	0.00	0.00	0.00	0.00	0.00
b. Purchase of stock in trade	0.00	134.27	0.00	134.27	428.53
c. Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade	137.27	(134.27)	331.72	18.94	(39.60)
d. Employee Benefit Expenses	9.24	11.05	7.06	40.60	30.72
e. Depreciation and amortisation expense	2.85	1.41	1.91	7.08	7.59
f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	4.27	3.22	1.89	12.03	5.58
Professional Charges	0.10	0.06	0.03	0.16	0.38
Conveyance expenses	0.59	0.90	0.62	3.48	3.57
Tours & Travelling	0.49	0.75	0.39	2.47	1.77
Deferred Revenue Expenditure	0.38	0.38	1.56	1.51	1.56
BSE Listing Fees	1.35	0.00	0.00	6.96	0.00
Total Expenses	156.54	17.77	345.18	227.50	440.10
Profit/(loss) from Operations before Other Income, Finance costs and	(31.57)	10.20	(13.95)	5.24	5.02
3 Exceptional Items (1-2)					
4 Other Income	0.00	0.00	0.00	0.00	0.00
Profit/(Loss) from ordinary activities before finance costs Interest and	(31.57)	10.20	(13.95)	5.24	5.02
5 Exceptional Items (3+4)					
6 Finance Costs	0.17	0.21	0.00	1.00	1.93
Profit/(Loss) from ordinary activities after finance costs but before	(31.74)	9.99	(13.95)	4.24	3.09
7 Exceptional Items (5+6)					
8 Exceptional Items	0.00	0.00	0.00	0.00	0.00
Profit/(Loss) from Ordinary Activities before tax (7+8)	(31.74)	9.99	(13.95)	4.24	3.09
10. Tax expense	1.76	0.73	1.10	2.49	1.10
11 Net Profit/(Loss) from Ordinary Activities after tax (9+10) (9-10)	(33.50)	9.26	(15.05)	1.75	1.99
12 Extraordinary Item (net of tax expense Rs. _____)	0.00	0.00	0.00	0.00	0.00
13 Net Profit/ (Loss) for the period (11+12)	(33.50)	9.26	(15.05)	1.75	1.99
14 Share of Profit/(loss) of Associates	0.00	0.00	0.00	0.00	0.00
15 Minority Interest	0.00	0.00	0.00	0.00	0.00
Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(33.50)	9.26	(15.05)	1.75	1.99
17 Paid-up equity share capital (Face Value of the Share Rs10.00)	1473.85	1473.85	1473.85	1473.85	1473.85
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	735.45	733.70
18 Earnings Per Share (before extraordinary items) (of Rs. /- each (not annualised) (a) Basic	(0.23)	0.06	0.00	0.01	0.01
(b) Diluted	(0.23)	0.06	0.00	0.01	0.01
19 II Earnings Per Share (After extraordinary items) (of Rs. /- each (not annualised) (a) Basic	(0.23)	0.06	0.00	0.01	0.01
(b) Diluted	(0.23)	0.06	0.00	0.01	0.01
20 Public Shareholding					
- No. of shares	13985245	13985245	13985245	13985245	13985245
- Percentage of shareholding	94.89	94.89	94.89	94.89	94.89
21 Promoters and promoter group Shareholdings **					
a) Pledged/Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of Shares	753280	753280	753280	753280	753280
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	5.11	5.11	5.11	5.11	5.11

Note:

- The above Audited results have been reviewed by the audit committee and have been approved and taken on record by the Board of directors in their meeting held on 30.05.2015
- The Audited Results is subject to the Audit Report issued by the Statutory Auditors of the Company
- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable. The figures of last quarters are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the third quarters of the current financial year.
- The Company is having single reportable segment as defined in Accounting Standard 17 and therefore Segment Reporting is not applicable to the Company.
- No Investor Complaints pending as on 31.03.2015

For Sonal Mercantile Ltd.

Sunil Kumar
Sunil Kumar

(Whole Time Director)

(DIN: 00243057)

Director

Place: Delhi

Date : 30.05.2015



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Audited Standalone Statement of Assets and Liabilities as at 31.03.2015

Amount in Rs.

	Particulars	As at Current year end 31.03.2015	As at previous year end 31.03.2014
A	EQUITY & LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	147,385,250	147,385,250
	(b) Reserve and Surplus	73,545,045	73,369,967
	(c) Money Received against share warrants	-	-
	Sub-Total Shareholder' Funds	220,930,295	220,755,217
2	Share Application Money pending allotment	-	-
3	Minority Interest	-	-
4	Non-Current Liabilities		
	(a) Long-Term borrowings	-	497,754
	(b) Deferred Tax Liability (net)	-	-
	(c) Long term provisions	527,971	393,526
	Sub-total - Non current Liabilities	527,971	891,280
5	Current Liabilities		
	(a) Short-Term borrowings	-	-
	(b) Trade payables	-	-
	(c) Other Current Liabilities	770,690	971,574
	(d) Short- term provisions	273,527	187,901
	Sub-total - Current Liabilities	1,044,217	1,159,475
	TOTAL - EQUITY AND LIABILITIES	222,502,483	222,805,972
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	1,453,593	2,161,429
	(b) Goodwill on consolidation	-	-
	Capital & amortised expenses not w/off	260,680	413,232
	(c) Non Current Investments	-	-
	(d) Deferred Tax Assets (net)	204,943	103,968
	(e) Longterm Loans and advances	-	-
	(f) Other Longterm assets	-	-
	Sub-total - Non current Assets	1,919,216	2,678,629
	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	2,066,820	3,960,600
	(c) Trade Receivables	-	-
	(d) Cash and Cash equivalents	4,169,528	264,288
	(e) Short term Loans and advances	211,188,288	213,914,804
	(f) Other Current assets	3,158,631	1,987,651
	Sub-total - current Assets	220,583,267	220,127,343
	TOTAL - ASSETS	222,502,483	222,805,972

Note:

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Place: Delhi
Date : 30.05.2015

For Sonal Mercantile Ltd.
Sunil Kumar
Sunil Kumar
(Whole Time Director)
(DIN: 00243057)
Director