

SONAL MERCANTILE LIMITED

CIN : L51221DL1985PLC022433

Registered Office : 372, 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 DECEMBER 31, 2019

(Figures in Lakhs)

Part - I							
Particulars	Quarter ended			Nine Month Ended		Year ended	
	31.12.2019 (Un-Audited)	30.09.2019 (Un-Audited)	31.12.2018 (Un-Audited)	31.12.2019 (Un-Audited)	31.12.2018 (Un-Audited)	31.03.2019 (Audited)	
I INCOME							
A. Revenue From Operations							
Interest Income	347.01	360.55	158.57	978.06	226.19	413.16	
Sale of shares	-	-	-	-	-	-	
Total Revenue from Operations	347.01	360.55	158.57	978.06	226.19	413.16	
B. Other Income							
Other Income	-	0.26	1.10	1.84	1.78	7.87	
Total Income	347.01	360.82	159.67	979.90	227.97	421.03	
II EXPENSES							
Finance Cost	278.03	247.17	104.60	684.08	104.60	223.12	
Fees and Commission expense	-	-	-	-	-	-	
Purchases of stock in trade	-	-	-	-	-	-	
Change in Inventory	-	-	-	-	-	-	
Employee benefits expense	22.95	22.40	18.29	66.65	50.00	71.52	
Depreciation and amortisation expense	0.005	0.05	0.36	0.30	1.08	1.45	
Other Expenses	2.06	3.62	3.26	9.56	11.68	30.76	
Total Expenses	303.05	273.23	126.51	760.59	167.36	326.85	
III Profit/(Loss) Before Tax	43.97	87.59	33.16	219.31	60.61	94.18	
IV Tax Expense:							
(1) Current Tax	10.88	18.59	8.69	53.88	15.76	24.36	
(2) Deferred Tax	-	2.07	-	2.07	-	0.10	
V Profit/(Loss) After Tax	33.09	66.93	24.47	163.35	44.85	69.72	
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)	33.09	66.93	24.47	163.35	44.85	69.72	
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	816.94	816.94	762.61	816.94	762.61	816.94	
X Earnings/(Loss) Per Equity Share							
Basic (in Rupees)	0.22	0.45	0.17	1.11	0.30	0.47	
Diluted (in Rupees)	0.22	0.45	0.17	1.11	0.30	0.47	

1) The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 from 1 April 2019 and the effective date of such transition is 1 April 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India (RBI) (Collectively referred to as 'the previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding figures presented in these results have been restated/ reclassified.

2) The Company has opted to publish Extracts of the unaudited Consolidated Financials 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 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 February, 2020 and subjected to a limited review by the statutory auditors as indicated above.

5) Statement of Reconciliation for net profit under IND AS and Indian GAAP for the quarter ended December 31, 2019:

Particulars	Quarter ended December 31, 2019 (Rs.)	Year ended March 31, 2019 (Rs.)
Net profit/(Loss) after tax for the period as per Indian GAAP	33.09	69.72
Add/ Less: Adjustments for GAAP Differences	-	-
Net profit/(Loss) after tax (before OCI) as per IND AS	33.09	69.72
Other Comprehensive Income	-	-
Total Comprehensive Income/Loss for the period under Ind AS	33.09	69.72

Date : 13th February, 2020
Place : New Delhi

For and on Behalf of Board of Directors of
SONAL MERCANTILE LIMITED

(Signature)
Vidham Goyal
Whole Time Director

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 ENDED DECEMBER 31, 2019

(Figures in Lakhs)

Part - I					
	Particulars	Quarter ended		Nine months Ended	Year ended
		31.12.2019 (Un-Audited)	30.09.2019 (Un-Audited)	31.12.2019 (Un-Audited)	31.03.2019 (Audited)
I	INCOME				
	Revenue From Operations				
	Interest income	347.01	360.55	978.06	413.16
	Total Revenue From Operations	347.01	360.55	978.06	413.16
	Other Income	-	0.26	1.84	7.87
	Total Income	347.01	360.82	979.90	421.03
II	EXPENSES				
	Finance Cost	147.58	247.17	393.09	161.49
	Fees and Commission Expenses	-	-	0	0
	Purchases of stock in trade	-	-	0	0
	Changes in Inventory	-	-	0	0
	Employee benefits expense	22.95	22.40	66.65	71.52
	Depreciation and amortisation expense	0.00	0.05	0.30	1.45
	Other Expenses	2.06	3.62	9.56	30.76
	Total Expenses	172.60	273.23	469.60	265.22
III	Profit/(Loss) Before Tax	174.42	87.59	510.30	155.81
IV	Tax Expense:				
	(1) Current Tax	10.88	18.59	53.88	24.36
	(2) Deferred Tax	-	2.07	2.07	0.11
V	Profit/(Loss) After Tax	163.53	66.93	454.34	131.34
VI	Share of Profit of Associate (Net)	146.17	(13.48)	160.73	394.68
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	-	-	-	-
	(v) items that will be reclassified to profit or loss of associate (Net)	(609.49)	777.25	146.74	-
	Total other comprehensive income	(609.49)	777.25	146.74	-
VIII	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	-	299.79	830.70	526.02
IX	Paid Up equity share capital (Face Value of Rs. 10/-)	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	1,273.26	1,273.26	1,273.26	1,273.26
XI	Earnings/(Loss) Per Equity Share				
	Basic	(2.03)	5.64	5.17	3.57
	Diluted	(2.03)	5.64	5.17	3.57

Notes

1) The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 from 1 April 2019 and the effective date of such transition is 1 April 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India (RBI) (Collectively referred to as 'the previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding figures presented in these results have been restated/ reclassified.

2) The Company has opted to publish Extracts of the unaudited Consolidated Financials 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 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) As this is the first time consolidated results for 6 months and quarter ended September 2019 are submitted, comparable 6 months and quarter for September 2018 have not been prepared.

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

5) Statement of Reconciliation for net profit under IND AS and Indian GAAP for the quarter ended December 31, 2019:

Particulars	Quarter ended December 31, 2019 (Rs.)	Year ended March 31, 2019 (Rs.)
Net profit/(Loss) after tax for the period as per Indian GAAP	905.32	526.02
Less: Ind AS adjustment on financial assets	3.96	-
Net profit/(Loss) after tax (before OCI) as per IND AS	909.28	526.02
Other Comprehensive Loss on revaluation of Investment	(609.49)	-
Total Comprehensive Income/Loss for the period under Ind AS	299.79	526.02

For and on Behalf of Board of Directors of



Date : 13th February, 2020

Place : Delhi

Vishal Goyal
Whole Time Director



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 **31st December, 2019** and year to date results for the period **01st April, 2019 to 31st December, 2019** ("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.

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

O.P. Pareek
O.P. Pareek
Partner
M. No. 014238



Place: New Delhi
Date: 13th February, 2019



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 **31st December, 2019** and year to date results for the period **01st April, 2019 to 31st December, 2019** 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.

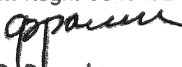
We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information" performed by the Independent Auditor of the entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information 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. 146.17 lakhs and total comprehensive profit/(loss) of Rs. (609.49) lakhs for the quarter ended 31st December, 2019 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.

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


O.P. Pareek
Partner
M. No. 014238



Place: New Delhi
Date: 13th February, 2019