



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

CHARTERED ACCOUNTANTS

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**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, 2020 (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.

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.

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

**Chartered Accountants**

## **Other Matter**

We draw your attention to Note 6 of the standalone 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

OMPRAKA  
SH PAREEK

Digitally signed by OMPRAKA SH PAREEK  
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**O. P. Pareek**

Partner

Membership No. 014238

**UDIN: - 20014238AAAAFF4461**

New Delhi, the 15<sup>th</sup> day of September, 2020

# SONAL MERCANTILE LIMITED

CIN : L51221DL1985PLC022433

Registered Office : 365, 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 ENDED ON JUNE 30, 2020					
(Figures in Lakhs)					
	Particulars	Three Months Ended			Year ended
		30.6.2020 (Un-Audited)	31.03.2020 (Un-Audited)	30.06.2019 (Un-Audited)	31.03.2020 (Audited)
I	<b>INCOME</b>				
A.	<b>Revenue From Operations</b>				
	Interest Income	450.89	330.39	270.49	1,308.44
B.	<b>Other Income</b>	0.11	0.47	1.58	2.31
	<b>Total Income</b>	<b>451.00</b>	<b>330.85</b>	<b>272.07</b>	<b>1,310.75</b>
II	<b>EXPENSES</b>				
	Finance Cost	298.32	250.40	158.89	934.48
	Fees and Commission expense	-	-	-	-
	Purchases of stock in trade	-	-	-	-
	Change in Inventory	-	-	-	-
	Employee benefits expense	26.43	21.12	21.30	87.77
	Depreciation and amortisation expense	0.00	0.00	0.25	0.30
	Other Expenses	1.93	13.21	3.88	22.77
	<b>Total Expenses</b>	<b>326.69</b>	<b>284.73</b>	<b>184.32</b>	<b>1,045.32</b>
III	<b>Profit/(Loss) Before Tax</b>	<b>124.32</b>	<b>46.12</b>	<b>87.75</b>	<b>265.43</b>
IV	<b>Tax Expense:</b>				
	(1) Current Tax	31.29	19.81	24.41	73.70
	(2) Deferred Tax	-	(1.94)	-	0.13
V	<b>Profit/(Loss) After Tax</b>	<b>93.03</b>	<b>28.25</b>	<b>63.34</b>	<b>191.60</b>
VI	<b>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	-	-	-	-
	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
VII	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)</b>	<b>93.03</b>	<b>28.25</b>	<b>63.34</b>	<b>191.60</b>
VIII	<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>
IX	<b>Reserves excluding Revaluation reserves as per balance sheet of previous accounting year</b>	<b>989.36</b>	<b>989.36</b>	<b>762.61</b>	<b>989.36</b>
X	<b>Earnings/(Loss) Per Equity Share</b>				
	Basic ( in Rupees)	0.63	0.19	0.43	1.30
	Diluted (in Rupees)	0.63	0.19	0.43	1.30
<b>Notes</b>					

- The statutory auditors have carried out limited review on the above unaudited standalone financial results for the quarter ended June 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 15th September, 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.

For SONAL MERCANTILE LIMITED

  
**DELHI**  
 Vikram Goyal  
 Whole-Time Director

Date : 15th September, 2020  
Place : New Delhi





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

CHARTERED ACCOUNTANTS

214, New Delhi House, 2nd Floor,  
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**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: 20014238AAAAFG1987**

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, 2020 to 30<sup>th</sup> June, 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.
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. 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.
7. The consolidated unaudited financial results also includes the Company's share of net profit after tax of Rs. 254.20 lacs and total comprehensive income Rs. Nil for the period from 1<sup>st</sup> April, 2020 to 30<sup>th</sup> June, 2020 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

OMPRAKASH PAREEK  
SH PAREEK

O. P. Pareek

Partner

Membership No. 014238

UDIN: - 20014238AAAAFG1987

New Delhi, the 15<sup>th</sup> day of September, 2020

# SONAL MERCANTILE LIMITED

CIN : L51221DL1985PLC022433

Registered Office : 365, 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 ON JUNE 30, 2020

(Figures in Lakhs)

Particulars	Three Months Ended			Year ended
	30.06.2020 (Un-Audited)	31.03.2020 (Un-Audited)	30.06.2019 (Un-Audited)	31.03.2020 (Audited)
<b>I INCOME</b>				
Revenue From Operations				
Interest Income	450.89	330.39	270.49	1,308.44
Other Income	0.11	0.47	1.58	2.31
<b>Total Income</b>	<b>451.00</b>	<b>330.86</b>	<b>272.07</b>	<b>1,310.75</b>
<b>II EXPENSES</b>				
Finance Cost	298.32	380.85	158.89	934.48
Fees and Commission Expenses	-	-	-	-
Purchases of stock in trade	-	-	-	-
Changes in Inventory	-	-	-	-
Employee benefits expense	26.43	21.12	21.30	87.55
Depreciation and amortisation expense	0.00	0.00	0.25	0.30
Other Expenses	1.93	13.21	3.88	22.98
<b>Total Expenses</b>	<b>326.69</b>	<b>415.18</b>	<b>184.32</b>	<b>1,045.31</b>
<b>III Profit/(Loss) Before Tax</b>	<b>124.32</b>	<b>(84.32)</b>	<b>87.75</b>	<b>265.44</b>
<b>IV Tax Expense:</b>				
(1) Current Tax	31.29	19.82	24.41	73.70
(2) Deferred Tax	-	(1.94)	-	0.13
<b>V Profit/(Loss) After Tax</b>	<b>93.03</b>	<b>(102.19)</b>	<b>63.34</b>	<b>191.61</b>
<b>VI Share of Profit of Associate (Net)</b>	<b>254.20</b>	<b>130.25</b>	<b>188.58</b>	<b>451.52</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 be reclassified to profit or loss of associate (Net)	-	57.80	(21.02)	204.54
<b>Total other comprehensive income</b>	<b>-</b>	<b>57.80</b>	<b>(21.02)</b>	<b>204.54</b>
<b>VIII Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)</b>	<b>347.23</b>	<b>85.86</b>	<b>230.90</b>	<b>847.67</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>X Reserves excluding Revaluation reserves as per balance sheet of previous accounting year</b>	<b>989.36</b>	<b>989.36</b>	<b>762.61</b>	<b>989.36</b>
<b>XI Earnings/(Loss) Per Equity Share</b>				
Basic (in Rupees)	2.36	0.19	1.71	4.36
Diluted (in Rupees)	2.36	0.19	1.71	4.36

### Notes

- The statutory auditors have carried out limited review on the above results for the quarter ended June 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 15th September, 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.

For SONAL MERCANTILE LIMITED



Date : 15th September, 2020  
Place : New Delhi

Vikram Goyal  
Whole Time Director