

Date: 09th February, 2023

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

BSE Scrip Code: 538943

Subject - : Outcome of Board Meeting held on 09th February, 2023

Dear Sir / Madam,

This is to inform you that at the meeting of the board of directors held today at the registered office of the company commenced at **04.00 p.m.** and concluded at **06.30 p.m.** the following businesses were conducted:

1. Unaudited Standalone and Consolidated Financial Results for the quarter ended December 31, 2022 of the Company along with Limited Review Reports;

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

Kindly take the same on your records.

Thanking you,

**For and on behalf of
Sonal Mercantile Limited**



**Akshay Khare
Company Secretary**



AJAY RATTAN & CO.

CHARTERED ACCOUNTANTS

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

To Board of Directors of 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 31st December 2022 and year to date results for the period from 1st April 2022 to 31st December 2022 (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





AJAY RATTAN & CO.
CHARTERED ACCOUNTANTS

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



CA Ajay Aggarwal
Partner
Membership No. 090975
UDIN: 23090975BGYSZV2531

Place: New Delhi
Date: 09.02.2023

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2022

(₹ In Lakhs)

Particulars	Three Months Period Ended			Nine Months Period Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Income						
(a) Revenue From Operations:						
Interest Income	637.38	584.52	499.40	1,790.65	1,509.84	2,084.46
(b) Other Income	-	7.92	1.47	7.92	6.61	6.61
Total Income	637.38	592.44	500.87	1,798.57	1,516.45	2,091.07
II EXPENSES						
Impairment of Financial Instrument	-	-	-	-	-	8.56
Finance costs	376.75	335.36	332.51	1,033.19	970.47	1,206.11
Employee benefits expenses	5.78	5.97	9.58	18.90	25.65	39.52
Depreciation and amortisation expenses	1.70	0.66	-	2.37	0.01	0.01
Other expenses	5.91	2.59	4.02	10.96	13.55	18.37
Total expenses	390.14	344.58	346.11	1,065.42	1,009.68	1,272.57
III Profit/(loss) before tax	247.24	247.86	154.76	733.15	506.77	818.50
IV Less :- Tax expense:						
(1) Current tax	62.23	62.38	29.65	184.52	127.55	209.11
(2) Deferred tax	(0.17)	0.34	1.53	0.17	1.65	0.29
Total tax expense	62.06	62.72	31.18	184.69	129.20	209.40
V Profit (Loss) after tax	185.18	185.14	123.58	548.46	377.57	609.10
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	-	-	-	-	-	-
Total Other Comprehensive Income						
VII Total Comprehensive income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	185.18	185.14	123.58	548.46	377.57	609.10
VIII Paid up equity share capital (Face value Rs. 10/- per share)	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	2,067.82	2,067.82	1,442.15	2,067.82	1,442.15	1,458.72
XIX Earnings per equity share (for continuing operation):						
(1) Basic	1.26	1.26	0.84	3.72	2.56	4.13
(2) Diluted	1.26	1.26	0.84	3.72	2.56	4.13
See accompanying notes to the financial results						

Notes :

- 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 (1) 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 31st December, 2022 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 09th February 2023.
- (3) The statutory auditors have carried out limited review of the above results for the quarter ended 31st December, 2022.
- (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

M. Kram Goyal
DIRECTOR
DIN:00381115



Date: 09/02/2023
Place: New Delhi



AJAY RATTAN & CO.

CHARTERED ACCOUNTANTS

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

To Board of Directors of 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 associate Company for the quarter ended on 31st December 2022 and year to date results for the period from 1st April 2022 to 31st December 2022 (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





AJAY RATTAN & CO.

CHARTERED ACCOUNTANTS

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., Rudraveerya Developers 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.

Other Matter

6. The consolidated unaudited financial results also include the Company's share of net profit after tax Rs. 779.00 lacs and total other comprehensive income Rs. Nil for the period from 1st April 2022 to 31st December 2022 respectively, as considered in the consolidated unaudited financial results, in respect of one associate, based on 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 Ajay Rattan & Co.,

Chartered Accountants,

Firm Registration no. 012063N



CA Ajay Aggarwal

Partner

Membership No. 090975

UDIN: 23090975BGYSZW9411

Place: New Delhi

Date: 09.02.2023

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2022

(₹ in Lakhs)

	Particulars	Three Months Period Ended			Nine Months Period Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
	Revenue From Operations:						
	Interest income	637.38	584.52	499.40	1,790.65	1,509.84	2,084.46
	Other Income	-	7.92	1.47	7.92	6.61	6.61
	Total Income	637.38	592.44	500.87	1,798.57	1,516.45	2,091.07
II	EXPENSES						
	Impairment of financial instrument						8.56
	{Finance cost	376.75	335.36	332.51	1,033.19	970.47	1,206.11
	Employee benefits expenses	5.78	5.97	9.58	18.90	25.65	39.52
	Depreciation and amortisation expenses	1.70	0.66	0.01	2.37	0.01	0.01
	Other expenses	5.91	2.59	4.02	10.96	13.55	18.37
	Total expenses	390.14	344.58	346.12	1,065.42	1,009.68	1,272.57
	Profit/(loss) before tax	247.24	247.86	154.75	733.15	506.77	818.50
III	Tax expense:						
	(1) Current tax	62.23	62.37	29.65	184.52	127.55	209.11
	(2) Deferred tax	(0.17)	0.34	1.53	0.17	1.65	0.29
	Total tax expense	62.06	62.71	31.18	184.69	129.20	209.40
IV	Profit/(loss)	185.18	185.15	123.58	548.46	377.57	609.10
	Share of Profit of Associate	292.14	270.14	150.37	846.81	764.01	1,093.34
V	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	1,411.55
	(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 of associate (Net)	-	-	-	-	0.10	-
	Total other comprehensive income					0.10	1,411.55
VI	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	477.32	455.29	273.95	1,395.27	1,141.68	3,113.99
VII	Paid up equity share capital (Face value Rs. 10/- per share)	1,473.85	1,473.85	1,473.85	1,473.85	1,473.85	1,473.85
VIII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	23,305.42	23,305.42	20,174.86	23,305.42	20,174.86	20,191.42
IX	Earnings per equity share (for continuing operation):						
	(1) Basic	3.24	3.09	1.86	9.47	7.75	11.55
	(2) Diluted	3.24	3.09	1.86	9.47	7.75	11.55
	See accompanying notes to the financial results						-

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 31st December, 2022 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 09th February 2023.
- (3) The statutory auditors have carried out limited review of the above results for the quarter ended 31st December, 2022.
- (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
DIRECTOR
DIN:00381115



Date: 09/02/2023

Place: New Delhi