

Date: 13th August, 2024

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

BSE Scrip Code: 538943

Subject - : Outcome of Board Meeting held on 13th August, 2024

Dear Sir / Madam,

This is to inform you that the meeting of the board of directors held **today i.e. 13th August, 2024** at the registered office of the company, the following businesses were conducted and approved:

1. Pursuant to the Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024, of the Company along with Limited Review Reports, as recommended by Audit Committee.
2. Discussed and noted the secretarial audit report for the year ended 31st March, 2024 issued by PCS Nitin Gupta, Secretarial Auditor of the Company.

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

The meeting commenced at 05:00 p.m. and concluded at 06:00 p.m.

Kindly take the same on your records.

Thanking you,

For and on behalf of
Sonal Mercantile Limited

Akshay Khare
Company Secretary
Place: New Delhi





AJAY RATTAN & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM UNAUDITED STANDALONE FINANCIAL RESULTS OF SONAL MERCENTILE LTD UNDER REGULATION 33 & 52 READ WITH REGULATION 63 OF SEBI (LISTING OBLIGATION AND DISCLOSURES REQUIREMENTS) REGULATION, 2015 AS AMENDED.

**To Board of Directors
Sonal Mercantile Limited
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 30th June 2024 and year to date results for the period from 1 April 2024 to 30 June, 2024 (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, the circulars, guidelines and directions issued by Reserve Bank of India (RBI) from time to time (RBI Guidelines) 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 express conclusion on the 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





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 or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For Ajay Rattan & Co.,
Chartered Accountants,
Firm Registration No. 012063N

Digitally signed by
VARUN GARG
Date: 2024.08.13
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CA. Varun Garg
Partner
Membership No. 523588
UDIN: 24523588BKGYYQ5457

Place: New Delhi
Date: August 13, 2024

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 JUNE 30, 2024

| Particulars | Three Months Period Ended | | | Year Ended |
|--|---------------------------|-----------------|-----------------|-----------------|
| | 30.06.2024 | 31.03.2024 | 30.06.2023 | 31.03.2024 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| (Rs in Lakhs) | | | | |
| I Income | | | | |
| (a) Revenue From Operations: | | | | |
| Interest Income | 943.17 | 1,026.42 | 963.88 | 3,931.61 |
| Dividend Income | - | - | - | - |
| fee and commission income | - | - | - | - |
| Income from_shares and securities | - | - | - | - |
| Total revenue from operation | 943.17 | 1,026.42 | 963.88 | 3,931.61 |
| (b) Other Income | - | 14.25 | - | 14.26 |
| Total Income (a+b) | 943.17 | 1,040.67 | 963.88 | 3,945.87 |
| II EXPENSES | | | | |
| Impairment of Financial instrument | (12.04) | 12.57 | - | (6.52) |
| Changes in inventories of finished goods, WIP and stock-in-trade | - | - | - | - |
| Employee benefits expenses | 6.92 | 7.22 | 6.16 | 26.65 |
| Finance costs | 576.37 | 500.98 | 608.94 | 2,329.42 |
| Depreciation and amortisation expenses | 0.98 | 1.37 | 1.37 | 5.50 |
| Other expenses | 12.58 | 7.40 | 2.42 | 26.42 |
| Total expenses | 584.80 | 529.54 | 618.89 | 2,381.47 |
| III Profit/(loss) before exceptional items and tax (I-II) | 358.38 | 511.13 | 344.99 | 1,564.41 |
| IV Exceptional Items | - | - | - | - |
| V Profit/(loss) before tax (III-IV) | 358.38 | 511.13 | 344.99 | 1,564.41 |
| VI Tax expense: | | | | |
| (1) Current tax | 89.68 | 128.76 | 86.83 | 394.23 |
| (2) Deferred tax | (0.06) | (0.12) | (0.13) | (0.50) |
| Total Tax expense | 89.62 | 128.64 | 86.70 | 393.73 |
| VII Profit/(loss) for the period (V-VI) | 268.75 | 382.49 | 258.30 | 1,170.68 |
| VIII 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 | - | - | - | - |
| IX Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) | 268.75 | 382.49 | 258.30 | 1,170.68 |
| X Paid up equity share capital (Face value Rs. 10/- per share) | 1,473.85 | 1,473.85 | 1,473.85 | 1,473.85 |
| XI Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year | - | - | - | 4,023.35 |
| XII Earnings per equity share (for continuing operation): | | | | |
| (1) Basic | 1.82 | 2.60 | 1.75 | 7.94 |
| (2) Diluted | 1.82 | 2.60 | 1.75 | 7.94 |
| XIII Analytical Ratios | | | | |
| (1) Debt Equity Ratio | 5.15 | 5.29 | 7.06 | 5.29 |
| (2) Total Debt to Total Asset | 0.83 | 0.80 | 0.87 | 0.80 |
| (3) Debt Service coverage ratio* | NA | NA | NA | NA |
| (4) Interest service coverage ratio* | NA | NA | NA | NA |
| (5) Net profit margin ratio | 0.28 | 0.37 | 0.27 | 0.30 |

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 Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above unaudited financial results for the quarter ended on June 30, 2024 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on August 13, 2024.
- The statutory auditors have carried out limited review of the above results for the quarter ended 30th June, 2024. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
- The figures for the preceding 3 months ended 31.03.2024 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2024 and the year to date figures upto the third Quarter of that financial year, which were subjected to limited review.
- Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.
- (6*) The company is registered under RBI Act 1934 as NBFC hence these ratios are not applicable as per the proviso to Regulation 52(4) of SEBI(LODR) Regulation 2015.

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

Vikram Goyal
Whole Time Director
DIN:00381115

Date: 13-08-2024
Place: New Delhi





AJAY RATTAN & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF SONAL MERCENTILE LTD UNDER REGULATION 33 & 52 READ WITH REGULATION 63 OF SEBI (LISTING OBLIGATION AND DISCLOSURES REQUIREMENTS) REGULATION, 2015 AS AMENDED.

**To Board of Directors
Sonal Mercantile Limited
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 30th June, 2024 and year to date results for the period from 1 April, 2024 to 30th June, 2024 (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, the circulars, guidelines and directions issued by Reserve Bank of India (RBI) from time to time (RBI Guidelines) 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 express a conclusion on the 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 provide less assurance than an audit. We have not performed an audit and 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 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., M/s Rudraveerya Developers Private Limited





AJAY RATTAN & CO.

CHARTERED ACCOUNTANTS

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 or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Other Matter

6. The consolidated unaudited financial results also include the Company's share of net profit after tax Rs. 504.56 lakhs and total other comprehensive income Rs. Nil for the period from 1 April 2024 to 30th June 2024, in respect of associate. The unaudited financial results and other unaudited financial information of the associate have been approved and furnished to us by the Management. Our conclusion, in so far as it relates to the affairs of the associate, is based solely on the unaudited information provided to us and is not modified in this respect.

**For Ajay Rattan & Co.,
Chartered Accountants,
Firm Registration No. 012063N**

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**CA. Varun Garg
Partner
Membership No. 523588
UDIN: 24523588BKGYYR6112**

**Place: New Delhi
Date: August 13, 2024**

SONAL MERCANTILE LIMITED
CIN : L51221DL1985PLC022433

Registered Office : 365, Vardhman Plaza, III Floor, Sector-3, Rohini, Delhi 110085, Tel. 011-49091417
Website : www.sonalmmercantile.in, E.mail id : sonalmmercantile@yahoo.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

| Particulars | | (Rs in Lakhs) | | | |
|-------------|---|---------------------------|-------------------------|---------------------------|-------------------------|
| | | Three Months Period Ended | | | Year Ended |
| | | 30.06.2024 (Unaudited) | 31.03.2024 (Audited) | 30.06.2023 (Unaudited) | 31.03.2024 (Audited) |
| I | Income | | | | |
| (a) | Revenue From Operations: | | | | |
| | Interest Income | 943.17 | 1,026.42 | 963.88 | 3,931.61 |
| | Total revenue from operation | 943.17 | 1,026.42 | 963.88 | 3,931.61 |
| (b) | Other Income | - | 14.25 | - | 14.26 |
| | Total Income (a+b) | 943.17 | 1,040.67 | 963.88 | 3,945.87 |
| II | EXPENSES | | | | |
| | Impairment of Financial Instrument | (12.04) | 12.57 | - | (6.52) |
| | Employee benefits expenses | 6.92 | 7.22 | 6.16 | 26.65 |
| | Finance costs | 576.37 | 500.98 | 608.94 | 2,329.42 |
| | Depreciation and amortisation expenses | 0.98 | 1.37 | 1.37 | 5.50 |
| | Other expenses | 12.58 | 7.40 | 2.42 | 26.42 |
| | Total expenses | 584.81 | 529.54 | 618.89 | 2,381.47 |
| III | Profit/(loss) before exceptional items and tax (I-II) | 358.37 | 511.13 | 344.99 | 1,564.41 |
| IV | Exceptional Items | - | - | - | - |
| V | Profit/(loss) before tax (III-IV) | 358.36 | 511.14 | 344.99 | 1,564.41 |
| | Share of Profit of Associate | | | | |
| VI | Tax expense: | | | | |
| | (1) Current tax | 89.67 | 128.76 | 86.83 | 394.23 |
| | (2) Deferred tax | (0.06) | (0.11) | (0.13) | (0.50) |
| | Total Tax expense | 89.61 | 128.65 | 86.70 | 393.73 |
| VII | Profit/(loss) for the period (V-VI) | 268.75 | 382.49 | 258.30 | 1,170.68 |
| VIII | Share of Profit of Associate | 504.56 | 349.26 | 244.96 | 1,249.23 |
| IX | 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 | - | - | - | - |
| X | Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) | 773.31 | 731.75 | 503.26 | 2,419.91 |
| XI | Paid up equity share capital (Face value Rs. 10/- per share) | 1,473.85 | 1,473.85 | 1,473.85 | 1,473.85 |
| XII | Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year | - | - | - | 29,912.43 |
| XIII | Earnings per equity share (for continuing operation): | | | | |
| | (1) Basic | 4.77 | 7.10 | 3.90 | 18.40 |
| | (2) Diluted | 4.77 | 7.10 | 3.90 | 18.40 |
| XIV | Analytical Ratios | | | | |
| | (1) Debt Equity Ratio | 0.92 | 0.92 | 1.05 | 0.93 |
| | (2) Total Debt to Total Asset | 0.47 | 0.47 | 0.53 | 0.47 |
| | (3) Debt Service coverage ratio* | NA | NA | NA | NA |
| | (4) Interest service coverage ratio* | NA | NA | NA | NA |
| | (5) Net profit margin ratio | 0.82 | 0.70 | 0.27 | 0.61 |

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 June 30, 2024 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on August 13, 2024.
- (3) The statutory auditors have carried out limited review of the above results for the quarter ended 30th June, 2024. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
- (4) The figures for the preceding 3 months ended 31.03.2024 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2024 and the year to date figures upto the third Quarter of that financial year, which were subjected to limited review.
- (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 company is registered under RBI Act 1934 as NBFC hence these ratios are not applicable as per the proviso to Regulation 52(4) of SEBI(LODR) Regulation 2015.

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

Vikram Goyal
Whole Time Director
DIN:00381115

Date: 13-08-2024
Place: New Delhi

