



# SONAL

## MERCANTILE LIMITED

Registered Office: 365, Vardhman Plaza, III  
Floor, Sector-3, Rohini, New Delhi-110085  
CIN: L51221DL1985PLC022433  
E-mail Id: sonalmercantile@yahoo.in  
Website: www.sonalmercantile.in  
Contact No.: 011-49091417

**Date: 29<sup>th</sup> May, 2026**

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

**BSE Scrip Code: 538943**

**Subject - : Outcome of Board Meeting held on 29<sup>th</sup> May, 2026**

**Dear Sir / Madam,**

This is to inform you that at the meeting of the board of directors held **today i.e. 29<sup>th</sup> May, 2026** 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 Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2026, of the Company along with Auditors' report(s) thereon as recommended by Audit Committee.
2. Appointment of Mr. Nitin Gupta Practicing Company Secretary having C.P. No. 14087 as a scrutinizer for conducting E-Voting and all compliances related to scrutinizer under Companies Act, 2013 at ensuing Annual General Meeting of the Company for financial year ended 31st March, 2026.
3. The Board transacted other business items with the permission of the Chair.

The aforesaid information is being made available on the Company's website at [www.sonalmercantile.in](http://www.sonalmercantile.in)

The meeting commenced at 05:00 p.m. and concluded at 09:05 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 report on Annual Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2026 of Sonal Mercantile Limited under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
Sonal Mercantile Limited

**Report on the audit of the Standalone Financial Result**

**Opinion**

We have audited the accompanying Standalone Financial Results of **Sonal Mercantile Limited** ("the company") for the quarter ended **31 March 2026** and year to date results from **April 1, 2025, to March 31, 2026** being submitted by the Company pursuant to the requirements of regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("listing regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- (i) are presented in accordance with the requirements of Regulations 33 and 52 of listing regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') Specified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standard) Rules, 2015, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2026 and the note that include the standalone statement of Asset and Liability as at March 31, 2026 and the statement of CFS for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ('the Act') Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of Standalone Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.





### **Management's Responsibilities for the Standalone Financial Results**

These Standalone Financial Results have been compiled from the standalone audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit/(loss) and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with the listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgment and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of Standalone Financial Results by the Directors of the Company, as aforesaid.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.





**AJAY RATTAN & CO.**  
CHARTERED ACCOUNTANTS

- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of Standalone Financial Results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence, and wherever applicable, related safeguards.

**Other Matters**

- The standalone financial Result include the result for the quarter ended March 31, 2026, and March 31, 2025, are the balancing figures between the audited figures in respect of full financial year and year to date reviewed figures up to the third quarter of the relevant financial year which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

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

AJAY  
AGGARWAL

Digitally signed by  
AJAY AGGARWAL  
Date: 2026.05.29  
20:51:32 +05'30'



CA Ajay Aggarwal  
Partner

Membership No. 090975  
UDIN: 26090975ELWNLD8455

Place: New Delhi  
Date: 29-05-2026

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31ST, 2026**

(₹ in Lakhs)

| Particulars                                                                                                                              | Three Months Period Ended |                 |                 | Year Ended      |                 |
|------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-----------------|-----------------|-----------------|-----------------|
|                                                                                                                                          | 31.03.2026                | 31.12.2025      | 31.03.2025      | 31.03.2026      | 31.03.2025      |
|                                                                                                                                          | (Audited)                 | Unaudited       | (Audited)       | (Audited)       | (Audited)       |
| <b>I Income</b>                                                                                                                          |                           |                 |                 |                 |                 |
| <b>(a) Revenue From Operations:</b>                                                                                                      |                           |                 |                 |                 |                 |
| Interest Income                                                                                                                          | 1,336.68                  | 825.88          | 856.37          | 4,075.75        | 3,529.37        |
| <b>Total Revenue from Operations</b>                                                                                                     | <b>1,336.68</b>           | <b>825.88</b>   | <b>856.37</b>   | <b>4,075.75</b> | <b>3,529.37</b> |
| <b>(b) Other Income</b>                                                                                                                  | (0.01)                    | -               | (7.52)          | (0.01)          | -               |
| <b>Total Income</b>                                                                                                                      | <b>1,336.67</b>           | <b>825.88</b>   | <b>848.86</b>   | <b>4,075.74</b> | <b>3,529.37</b> |
| <b>II EXPENSES</b>                                                                                                                       |                           |                 |                 |                 |                 |
| Impairment of Financial Instrument                                                                                                       | 3.48                      | 0.13            | -               | 11.56           | (10.77)         |
| Finance costs                                                                                                                            | 573.61                    | 585.81          | 472.06          | 2,395.77        | 2,076.59        |
| Employee benefits expenses                                                                                                               | 12.86                     | 13.14           | 8.97            | 51.72           | 36.79           |
| Depreciation and amortisation expenses                                                                                                   | 0.68                      | 0.67            | 0.98            | 2.70            | 3.94            |
| Other expenses                                                                                                                           | 4.71                      | 37.82           | 3.99            | 64.37           | 26.81           |
| <b>Total expenses</b>                                                                                                                    | <b>595.36</b>             | <b>637.56</b>   | <b>486.00</b>   | <b>2,526.13</b> | <b>2,133.36</b> |
| <b>IV Profit/(loss) before tax</b>                                                                                                       | <b>741.31</b>             | <b>188.32</b>   | <b>362.85</b>   | <b>1,549.61</b> | <b>1,396.01</b> |
| <b>Less :- Tax expense:</b>                                                                                                              |                           |                 |                 |                 |                 |
| (1) Current tax                                                                                                                          | 186.81                    | 55.75           | 91.38           | 402.74          | 354.91          |
| (2) Deferred tax                                                                                                                         | (0.02)                    | -               | (0.06)          | (0.03)          | (0.23)          |
| (3) Previous year taxes                                                                                                                  | 0.09                      | -               | 0.65            | 0.09            | 0.65            |
| <b>V Total tax expense</b>                                                                                                               | <b>186.88</b>             | <b>55.75</b>    | <b>91.97</b>    | <b>402.80</b>   | <b>355.33</b>   |
| <b>VI Profit (Loss) after tax</b>                                                                                                        | <b>554.43</b>             | <b>132.57</b>   | <b>270.88</b>   | <b>1,146.81</b> | <b>1,040.68</b> |
| <b>Other Comprehensive Income</b>                                                                                                        |                           |                 |                 |                 |                 |
| A (i) Items that will not be reclassified to profit or loss                                                                              | (652.37)                  | 75.77           | 39.36           | (692.56)        | 39.36           |
| (ii) Income tax relating to items that will not be reclassified to profit or loss                                                        | 97.56                     | (10.83)         | (9.91)          | 103.31          | (9.91)          |
| 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                                                            | -                         | -               | -               | -               | -               |
| <b>VII Total Other Comprehensive Income</b>                                                                                              | <b>(554.81)</b>           | <b>64.94</b>    | <b>29.45</b>    | <b>(589.25)</b> | <b>29.45</b>    |
| <b>VIII Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b> | <b>(0.38)</b>             | <b>197.50</b>   | <b>300.33</b>   | <b>557.56</b>   | <b>1,070.13</b> |
| <b>IX Paid up equity share capital (Face value Rs. 10/- per share)</b>                                                                   | <b>1,473.85</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>-</b>                  | <b>-</b>        | <b>-</b>        | <b>5,646.36</b> | <b>5,093.48</b> |
| <b>Earnings per equity share (for continuing operation):</b>                                                                             |                           |                 |                 |                 |                 |
| (1) Basic                                                                                                                                | 3.76                      | 0.90            | 2.04            | 7.78            | 7.06            |
| <b>XI (2) Diluted</b>                                                                                                                    | <b>3.76</b>               | <b>0.90</b>     | <b>2.04</b>     | <b>7.78</b>     | <b>7.06</b>     |
| <b>Analytical ratios</b>                                                                                                                 |                           |                 |                 |                 |                 |
| (1) Debt equity ratio                                                                                                                    | 4.14                      | 4.33            | 3.92            | 4.14            | 3.92            |
| (2) Total debt to total asset                                                                                                            | 0.77                      | 0.81            | 0.76            | 0.77            | 0.76            |
| (3) Debt service coverage ratio*                                                                                                         | NA                        | NA              | NA              | NA              | NA              |
| (4) Interest service coverage ratio*                                                                                                     | NA                        | NA              | NA              | NA              | NA              |
| (5) Net profit margin                                                                                                                    | 0.28                      | 0.22            | 0.32            | 0.28            | 0.29            |
| <b>See accompanying notes to the financial results</b>                                                                                   |                           |                 |                 |                 |                 |



**Notes :**

- (1) The above standalone financial results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 29th May 2026. The statutory auditors of the company have audited the financial results for the quarter and year ended 31st March 2026 in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (2) The standalone audited financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016, other Recognized Accounting Practices and Policies to the extent applicable and also in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (3) Figures of quarter ended March 31st, 2026 and March 31st, 2025 are the balancing figures between the audited figures in respect of full financial year and year to date reviewed figures up to the third quarter of the relevant financial year.
- (4) The figures of the previous period/year have been regrouped/rearranged/reclassified, wherever considered necessary to correspond with the current period classification/disclosure.
- (5)\* 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.
- (6) These Results are also updated on the company's website URL: [www.sonalmercantile.in](http://www.sonalmercantile.in).

**For and on behalf of board of directors of  
SONAL MERCANTILE LIMITED**

**Vikram Goyal**  
Whole Time Director  
DIN:00381115



**Date: 29-05-2026**  
**Place: New Delhi**

**SONAL MERCANTILE LIMITED**  
**CIN : L51221DL1985PLC022433**  
**Registered Office : 365, Vardhman Plaza, III Floor, Sector-3, Rohini, Delhi 110085,**  
**Tel. 011-49091417, 8287003745**  
**Website : www.sonalmercantile.in, E.mail id : sonalmercantile@yahoo.in**

**AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2026**

|                                                           | (₹ in Lakhs)                          |                                       |
|-----------------------------------------------------------|---------------------------------------|---------------------------------------|
| PARTICULARS                                               | For the year ended<br>31st March 2026 | For the year ended<br>31st March 2025 |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                |                                       |                                       |
| Net profit/ (loss) before tax and after exceptional items | 1,549.61                              | 1,396.01                              |
| Adjustments for non- cash/ other items: -                 |                                       |                                       |
| (Gain)/ Loss on sale of Investments                       | 0.01                                  |                                       |
| Depreciation on property, plant & equipment               | 2.70                                  | 3.94                                  |
| Impairment of Financial Instrument                        | -                                     | (10.77)                               |
| Operating Profit before working capital changes           | 1,552.32                              | 1,389.18                              |
| Working capital adjustments: -                            |                                       |                                       |
| (Increase)/ decrease in other financial assets            | (99.26)                               | (0.74)                                |
| (Increase)/ decrease in other non financial assets        | (0.21)                                | 0.17                                  |
| (Increase)/ decrease in loans                             | (3,100.40)                            | 2,394.05                              |
| (Increase)/ decrease in Current Tax Asset                 | (5.89)                                | (0.01)                                |
| Increase/ (decrease) in short term borrowing              | 3,739.84                              | (3,329.37)                            |
| Increase/ (decrease) in other financial liabilities       | 1.50                                  | 2.11                                  |
| Increase/ (decrease) in other non financial liabilities   | 25.17                                 | 15.19                                 |
| Cash generated from operations                            | 2,113.06                              | 470.58                                |
| Direct taxes paid                                         | (402.74)                              | (354.91)                              |
| <b>Net cash flow from operating activities (A)</b>        | 1,710.32                              | 115.67                                |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                |                                       |                                       |
| Sale/ (Purchase) of property, plant & equipment           | (0.19)                                | (0.13)                                |
| Sale/ (Purchase) of investments                           | (1,773.74)                            | (37.24)                               |
| <b>Net cash flow from investing activities (B)</b>        | (1,773.93)                            | (37.37)                               |
| <b>Net cash flow from financing activities (C)</b>        | -                                     | -                                     |
| Net cash flow during the year (A + B + C)                 | (63.60)                               | 78.31                                 |
| Add: Opening cash and cash equivalents                    | 91.60                                 | 13.29                                 |
| Closing cash and cash equivalents                         | 28.00                                 | 91.60                                 |
| <b>Components of cash and cash equivalents</b>            |                                       |                                       |
| Cash in hand                                              | 1.46                                  | 2.60                                  |
| Balances with banks                                       |                                       |                                       |
| in current accounts                                       | 26.54                                 | 89.00                                 |
| <b>Total cash and cash equivalents</b>                    | 28.00                                 | 91.60                                 |

For and on behalf of board of directors of  
**SONAL MERCANTILE LIMITED**

  
**Vikram Goyal**  
**WHOLE TIME DIRECTOR**  
**DIN:00381115**



**Date: 29.05.2026**  
**Place: New Delhi**

**SONAL MERCANTILE LIMITED**  
**CIN : L51221DL1985PLC022433**  
**Registered Office : 365, Vardhman Plaza, III Floor, Sector-3, Rohini, Delhi 110085,**  
**Tel. 011-49091417, 8287003745**  
**Website : www.sonalmercantile.in, E.mail id : sonalmercantile@yahoo.in**

**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED MARCH 31ST, 2026**

( ₹ in Lakhs)

| PARTICULARS                         | As at (Current Year End)<br>31/03/2026 | As at (Previous Year End)<br>31/03/2025 |
|-------------------------------------|----------------------------------------|-----------------------------------------|
| <b>ASSETS</b>                       |                                        |                                         |
| <b>Financial Assets</b>             |                                        |                                         |
| Cash & Cash Equivalents             | 28.00                                  | 91.60                                   |
| Trade Receivables                   |                                        |                                         |
| Loans                               | 36,049.55                              | 32,949.14                               |
| Investments                         | 1,194.84                               | 118.37                                  |
| Other Financial Assets              | 100.45                                 | 1.19                                    |
| <b>Non-Financial Assets</b>         |                                        |                                         |
| Current Tax Assets (Net)            | 8.76                                   | 2.97                                    |
| Deferred Tax Assets (Net)           | 95.53                                  | -                                       |
| Investment property                 | 525.30                                 | 631.01                                  |
| Property, plant & equipment         | 6.03                                   | 8.54                                    |
| Other Non-Financial Assets          | 135.67                                 | 135.46                                  |
| Asset held for sale                 | 105.71                                 | -                                       |
| <b>Total Assets</b>                 | <b>38,249.85</b>                       | <b>33,938.28</b>                        |
| <b>EQUITY AND LIABILITIES</b>       |                                        |                                         |
| <b>Financial Liabilities</b>        |                                        |                                         |
| Trade payables                      |                                        | -                                       |
| Borrowings                          | 29,472.32                              | 25,732.48                               |
| Other Financial Liabilities         | 5.50                                   | 52.00                                   |
| Deferred Tax Liabilities (Net)      | -                                      | 7.82                                    |
| <b>Non-Financial Liabilities</b>    |                                        |                                         |
| Other Non Financial Liabilities     | 1,651.82                               | 1,578.65                                |
| <b>Equity</b>                       |                                        |                                         |
| Equity Share Capital                | 1,473.85                               | 1,473.85                                |
| Other Equity                        | 5,646.36                               | 5,093.48                                |
| <b>Total Equity</b>                 | <b>7,120.21</b>                        | <b>6,567.33</b>                         |
| <b>Total Equity and Liabilities</b> | <b>38,249.85</b>                       | <b>33,938.28</b>                        |

For and on behalf of board of directors of  
SONAL MERCANTILE LIMITED

Vikram Goyal  
Whole Time Director  
DIN:00381115



Date: 29.05.2026  
Place: New Delhi



**Independent Auditors' Report on Consolidated Audited Financial Results for Quarter and Year Ended March 31, 2026, of Sonal Mercantile Limited Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors of  
Sonal Mercantile Limited

**Report on the Audit of the Consolidated Ind AS Financials Results**

**Opinion**

We have audited the accompanying Consolidated Financial Results('the statement') of **Sonal Mercantile Limited** and its Associate (together referred to as "the Group"), for the **Quarter ended 31 March, 2026** and the **year -to-date results for the period from April 1,2025 to March 31, 2026** attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us the statement and based on the consideration of reports of other auditors on separate audited financial results of the associate, the aforesaid consolidated financial results:

- a. Include the financial results of the following entities:

| S. No. | Name of the Entity                        | Relationship     |
|--------|-------------------------------------------|------------------|
| 1      | <b>M/s Rudraveerya Developers Limited</b> | <b>Associate</b> |

- b. is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS')prescribed under Section 133 of the Companies Act,2013 ('the Act') read with the Companies (Indian Accounting Standard) Rule 2015 and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the Quarter ended 31 March 2026 as well as year to date results from April 1,2024 to March 31, 2026.





### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act").

Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the statement section of our report.

We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those charged with Governance for the statement**

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associate, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate, are responsible for assessing the ability of the Group and of its associate, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its associates.





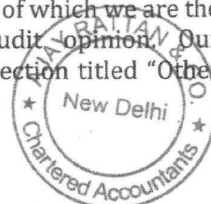
### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing our opinion on the effectiveness of the Companies Internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.





We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

**Other Matters**

- The Consolidated audited financial results include the group's share of net profit including other comprehensive income of Rs 383.26 lakhs and Rs. 2754.09 lakhs for the quarter ended March 31, 2026 and year ended March 31, 2026 respectively of the associate company whose financial statements/financial information are unaudited and these are certified by the management, so far as it relates to the amount and disclosures included in respect of aforesaid associate company, is based solely on the certification of management and the procedures performed by us as stated in para "Auditor's Responsibilities" above.
- The statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026, and the published unaudited year-to-date figures up to the third quarter of the current financial year.

Our opinion is not modified in respect of the other matters.

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

AJAY  
AGGARWAL

Digitally signed by  
AJAY AGGARWAL  
Date: 2026.05.29  
20:59:30 +05'30'

CA Ajay Aggarwal  
Partner

Membership No.: 090975  
UDIN: 26090975TECKFL7877



Place: New Delhi  
Date: 29-05-2026

**SONAL MERCANTILE LIMITED**  
**CIN : L51221DL1985PLC022433**  
**Registered Office : 365, Vardhman Plaza, III Floor, Sector-3, Rohini, Delhi 110085,**  
**Tel. 011-49091417, 8287003745**  
**Website : www.sonalmercantile.in, E.mail id : sonalmercantile@yahoo.in**

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2026**

(₹ in Lakhs)

| Particulars                                                                                                                             | Three Months Period Ended |                 |                  | Year Ended       |                  |
|-----------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-----------------|------------------|------------------|------------------|
|                                                                                                                                         | 31.03.2026                | 31.12.2025      | 31.03.2025       | 31.03.2026       | 31.03.2025       |
|                                                                                                                                         | (Audited)                 | (Unaudited)     | (Audited)        | (Audited)        | (Audited)        |
| <b>I Income</b>                                                                                                                         |                           |                 |                  |                  |                  |
| <b>Revenue From Operations:</b>                                                                                                         |                           |                 |                  |                  |                  |
| Interest income                                                                                                                         | 1,336.68                  | 825.88          | 856.37           | 4,075.75         | 3,529.37         |
| Other Income                                                                                                                            | (0.01)                    | -               | (7.52)           | (0.01)           |                  |
| <b>Total Income</b>                                                                                                                     | <b>1,336.67</b>           | <b>825.88</b>   | <b>848.85</b>    | <b>4,075.74</b>  | <b>3,529.37</b>  |
| <b>II EXPENSES</b>                                                                                                                      |                           |                 |                  |                  |                  |
| Impairment of Financial Instrument                                                                                                      | 3.48                      | 0.13            |                  | 11.56            | (10.77)          |
| Finance cost                                                                                                                            | 573.62                    | 585.81          | 472.06           | 2,395.77         | 2,076.59         |
| Employee benefits expenses                                                                                                              | 12.86                     | 13.14           | 8.97             | 51.72            | 36.79            |
| Depreciation and amortisation expenses                                                                                                  | 0.69                      | 0.67            | 0.98             | 2.71             | 3.94             |
| Other expenses                                                                                                                          | 4.71                      | 37.82           | 3.99             | 64.37            | 26.81            |
| <b>Total expenses</b>                                                                                                                   | <b>595.36</b>             | <b>637.57</b>   | <b>486.00</b>    | <b>2,526.14</b>  | <b>2,133.36</b>  |
| <b>III Profit/(loss) before tax</b>                                                                                                     | <b>741.31</b>             | <b>188.32</b>   | <b>362.85</b>    | <b>1,549.60</b>  | <b>1,396.01</b>  |
| <b>IV Tax expense:</b>                                                                                                                  |                           |                 |                  |                  |                  |
| (1) Current tax                                                                                                                         | 186.81                    | 55.75           | 91.38            | 402.74           | 354.91           |
| (2) Deferred tax                                                                                                                        | (0.02)                    | -               | (0.06)           | (0.03)           | (0.23)           |
| (3) Previous year taxes                                                                                                                 | 0.09                      | -               | 0.65             | 0.09             | 0.65             |
| <b>Total tax expense</b>                                                                                                                | <b>186.88</b>             | <b>55.75</b>    | <b>91.97</b>     | <b>402.80</b>    | <b>355.33</b>    |
| <b>V Profit/(loss)</b>                                                                                                                  | <b>554.43</b>             | <b>132.57</b>   | <b>270.88</b>    | <b>1,146.81</b>  | <b>1,040.68</b>  |
| <b>Share of Profit of Associate</b>                                                                                                     | <b>148.39</b>             | <b>125.14</b>   | <b>672.28</b>    | <b>1,420.35</b>  | <b>2,191.56</b>  |
| <b>VI Other Comprehensive Income</b>                                                                                                    |                           |                 |                  |                  |                  |
| A (i) Items that will not be reclassified to profit or loss                                                                             | (351.93)                  | 158.04          | 1,492.01         | 239.07           | 1,492.01         |
| (ii) Income tax relating to items that will not be reclassified to profit or loss                                                       | 32.37                     | (22.60)         | (317.12)         | (52.14)          | (317.12)         |
| 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)                                        | -                         | -               | -                | -                | -                |
| <b>Total other comprehensive income</b>                                                                                                 | <b>(319.56)</b>           | <b>135.45</b>   | <b>1,174.90</b>  | <b>186.93</b>    | <b>1,174.90</b>  |
| <b>VII Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b> | <b>383.26</b>             | <b>393.16</b>   | <b>2,118.06</b>  | <b>2,754.09</b>  | <b>4,407.13</b>  |
| <b>VIII Paid up equity share capital (Face value Rs. 10/- per share)</b>                                                                | <b>1,473.85</b>           | <b>1,473.85</b> | <b>1,473.85</b>  | <b>1,473.85</b>  | <b>1,473.85</b>  |
| <b>IX Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>                                      | <b>37,068.96</b>          | <b>-</b>        | <b>34,319.56</b> | <b>37,068.96</b> | <b>34,319.56</b> |
| <b>X Earnings per equity share (for continuing operation):</b>                                                                          |                           |                 |                  |                  |                  |
| (1) Basic                                                                                                                               | 5.33                      | 2.98            | 7.09             | 19.46            | 24.50            |
| (2) Diluted                                                                                                                             | 5.33                      | 2.98            | 7.09             | 19.46            | 24.50            |
| <b>XI Analytical ratios</b>                                                                                                             |                           |                 |                  |                  |                  |
| (1) Debt equity ratio                                                                                                                   | (0.03)                    | 0.79            | (0.05)           | 0.76             | 0.72             |
| (2) Total debt to total asset                                                                                                           | (0.02)                    | 0.44            | (0.02)           | 0.42             | 0.41             |
| (3) Debt service coverage ratio*                                                                                                        | NA                        | NA              | NA               | NA               | NA               |
| (4) Interest service coverage ratio*                                                                                                    | NA                        | NA              | NA               | NA               | NA               |
| (5) Net profit margin                                                                                                                   | (0.24)                    | 0.48            | 0.06             | 0.63             | 0.91             |
| <b>See accompanying notes to the financial results</b>                                                                                  |                           |                 |                  |                  |                  |

*[Signature]*



**Notes :**

- (1) The above Consolidated Financial results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 29th May 2026. The statutory auditors of the company have audited the financial results for the quarter and year ended 31st March 2026 in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (2) The audited Consolidated Financials are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016, other Recognized Accounting Practices and Policies to the extent applicable and also in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (3) Figures of quarter ended March 31st, 2026 and March 31st, 2025 are the balancing figures between the audited figures in respect of full financial year and year to date reviewed figures up to the third quarter of the relevant financial year.
- (4) The figures of the previous period/year have been regrouped/rearranged/reclassified, wherever considered necessary to correspond with the current period classification/disclosure.
- \* (5) 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: 29 May 2026**  
**Place: New Delhi**

## SONAL MERCANTILE LIMITED

CIN : L51221DL1985PLC022433

Registered Office : 365, Vardhman Plaza, III Floor, Sector-3, Rohini, Delhi 110085,

Tel. 011-49091417, 8287003745

Website : www.sonalmmercantile.in, E.mail id : sonalmmercantile@yahoo.in

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31.03.2026

( ₹ in Lakhs)

| PARTICULARS                         | As at (Current Year End)<br>31/03/2026 | As at (Previous Year End)<br>31/03/2025 |
|-------------------------------------|----------------------------------------|-----------------------------------------|
| <b>ASSETS</b>                       |                                        |                                         |
| <b>Financial Assets</b>             |                                        |                                         |
| Cash & Cash Equivalents             | 28.00                                  | 91.60                                   |
| Trade Receivables                   | -                                      | -                                       |
| Loans                               | 36,049.55                              | 32,949.14                               |
| Investments                         | 32,617.45                              | 29,344.45                               |
| Other Financial Assets              | 100.45                                 | 1.19                                    |
| <b>Non-Financial Assets</b>         |                                        |                                         |
| Current Tax Assets (Net)            | 8.76                                   | 2.97                                    |
| Deferred Tax Assets (Net)           | 95.53                                  | -                                       |
| Investment Property                 | 525.30                                 | 631.01                                  |
| Property, plant & equipment         | 6.02                                   | 8.54                                    |
| Other Non-Financial Assets          | 135.67                                 | 135.46                                  |
| Asset held for sale                 | 105.71                                 | -                                       |
| <b>Total Assets</b>                 | <b>69,672.45</b>                       | <b>63,164.36</b>                        |
| <b>EQUITY AND LIABILITIES</b>       |                                        |                                         |
| <b>Financial Liabilities</b>        |                                        |                                         |
| Borrowings                          | 29,472.32                              | 25,732.48                               |
| Other Financial Liabilities         | 5.50                                   | 52.00                                   |
| Deferred Tax Liabilities (Net)      | -                                      | 7.82                                    |
| <b>Non-Financial Liabilities</b>    |                                        |                                         |
| Other Non Financial Liabilities     | 1,651.82                               | 1,578.65                                |
| <b>Equity</b>                       |                                        |                                         |
| Equity Share Capital                | 1,473.85                               | 1,473.85                                |
| Other Equity                        | 37,068.96                              | 34,319.56                               |
| <b>Total Equity</b>                 | <b>38,542.81</b>                       | <b>35,793.41</b>                        |
| <b>Total Equity and Liabilities</b> | <b>69,672.45</b>                       | <b>63,164.36</b>                        |

For and on behalf of board of directors of

Sonal Mercantile Limited

Vikram Goyal

WHOLE TIME DIRECTOR

DIN:00381115

Date: 29 May 2026

Place: New Delhi

**SONAL MERCANTILE LIMITED**  
**CIN : L51221DL1985PLC022433**  
**Registered Office : 365, Vardhman Plaza, III Floor, Sector-3, Rohini, Delhi 110085,**  
**Tel. 011-49091417, 8287003745**  
**Website : www.sonalmercantile.in, E.mail id : sonalmercantile@yahoo.in**

**CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER AND YEAR ENDED ON 31.03.2026**

|                                                           | For the year ended<br>31st March 2026 | ( ₹ in Lakhs)<br>For the year ended<br>31st March 2025 |
|-----------------------------------------------------------|---------------------------------------|--------------------------------------------------------|
| <b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>         |                                       |                                                        |
| Net profit/ (loss) before tax and after exceptional items | 1,549.60                              | 1,396.01                                               |
| <b><u>Adjustments for non- cash/ other items: -</u></b>   |                                       |                                                        |
| (Gain)/ Loss on sale of Investments                       | 0.01                                  | -                                                      |
| Depreciation on property, plant & equipment               | 2.71                                  | 3.94                                                   |
| Impairment of Financial Instrument                        | -                                     | (10.77)                                                |
| Operating Profit before working capital changes           | 1,552.32                              | 1,389.18                                               |
| <b><u>Working capital adjustments: -</u></b>              |                                       |                                                        |
| (Increase)/ decrease in trade receivables                 | -                                     | -                                                      |
| (Increase)/ decrease in other financial assets            | (99.26)                               | (0.74)                                                 |
| (Increase)/ decrease in other non financial assets        | (0.21)                                | 0.17                                                   |
| (Increase)/ decrease in loans                             | (3,100.41)                            | 2,394.05                                               |
| (Increase)/ decrease in current tax assets                | (5.89)                                | (0.01)                                                 |
| Increase/ (decrease) in trade payables                    | -                                     | -                                                      |
| Increase/ (decrease) in short term borrowing              | 3,739.84                              | (3,329.37)                                             |
| Increase/ (decrease) in other financial liabilities       | (46.50)                               | 2.11                                                   |
| Increase/ (decrease) in other non-financial liabilities   | 73.17                                 | 15.19                                                  |
| Increase/ (decrease) in other current liabilities         | -                                     | -                                                      |
| Cash generated from operations                            | 2,113.05                              | 470.59                                                 |
| Direct taxes paid                                         | (402.74)                              | (354.91)                                               |
| <b><u>Net cash flow from operating activities (A)</u></b> | <b><u>1,710.32</u></b>                | <b><u>115.67</u></b>                                   |
| <b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>         |                                       |                                                        |
| Sale/ (Purchase) of property, plant & equipment           | (0.19)                                | (0.13)                                                 |
| Sale/ (Purchase) of investments                           | (1,773.74)                            | (37.24)                                                |
| <b><u>Net cash flow from investing activities (B)</u></b> | <b><u>(1,773.93)</u></b>              | <b><u>(37.37)</u></b>                                  |
| <b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>         |                                       |                                                        |
| Net proceeds from borrowings                              | -                                     | -                                                      |
| <b><u>Net cash flow from financing activities (C)</u></b> | <b><u>-</u></b>                       | <b><u>-</u></b>                                        |
| Net cash flow during the year (A + B + C)                 | (63.60)                               | 78.31                                                  |
| Add: Opening cash and cash equivalents                    | 91.60                                 | 13.29                                                  |
| Closing cash and cash equivalents                         | <b><u>28.00</u></b>                   | <b><u>91.60</u></b>                                    |
| <b><u>Components of cash and cash equivalents</u></b>     |                                       |                                                        |
| Cash in hand                                              | 1.46                                  | 2.60                                                   |
| Balances with banks                                       |                                       |                                                        |
| in current accounts                                       | 26.54                                 | 89.00                                                  |
| <b>Total cash and cash equivalents</b>                    | <b><u>28.00</u></b>                   | <b><u>91.60</u></b>                                    |

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

Vikram Goyal  
WHOLE TIME DIRECTOR  
DIN:00381115



Date: 29 May 2026  
Place: New Delhi

Date: 29.05.2026

To  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

BSE Scrip Code – 538943

**Sub: Declaration in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time, We, the Board of Directors of Sonal Mercantile Limited ("the Company") hereby declare that M/s. Ajay Rattan & Co. Chartered Accountants (Firm Reg No. 012063N), the Statutory Auditors of the Company have issued a Report with **unmodified opinion** on the Standalone & Consolidated Audited Financial Results of the Company for the quarter and year ended **31.03.2026**.

Kindly take this declaration in your record.

Thanking you,

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



**Vikram Goyal**  
**Whole Time Director**  
**DIN: 00381115**  
**Place : New Delhi**