

SARVAMANGAL MERCANTILE COMPANY LIMITED

CIN: L51100MH1983PLC029600

Registered Office: 1076, Dr. E. Moses Road, Worli, Mumbai - 400018

Telephone: 022-24964656 Fax: 24963055 Email: info@sarvamangalmercantile.com

Website: www.sarvamangalmercantile.com

May 27, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.
BSE Scrip Code: 506190

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 27th May, 2023

Pursuant to the provisions of Regulation 30 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors of the Company at their Meeting held on Saturday, May 27, 2023 has:

1. approved Audited Standalone Financial Statements of the Company for the quarter/year ended March 31, 2023.

Further the Statutory Auditors of the Company, R. Soni & Co., Chartered Accountants have issued Auditor's report with an unmodified opinion on the financial results of the Company for the quarter/year ended March 31, 2023.

A copy of the Audited Financial Results for the quarter / year ended March 31, 2023 along with Auditor's Report is enclosed herewith.

The Meeting of the Board of Directors of the Company was commenced at 05:00 P.M. and concluded at 06:15 P.M.

We hope you will find it in order and request you to take the same on your records.

Thanking you,

Yours faithfully,

For Sarvamangal Mercantile Company Limited.

Prakhar Gupta
Company Secretary

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Statement of Audited Financial Results for the Quarter and Year ended March 31, 2023

(Rs. In Lakhs)

Particulars	For the Quarter ended			For Year Ended	For Year Ended
	March 31, 2023 (Audited)	December 31, 2022 (Unaudited)	March 31, 2022 (Unaudited)	March 31, 2023 (Audited)	March 31, 2022 (Audited)
I INCOME					
Gross revenue from sale of products	-	-	-	-	-
Other operating revenue	-	-	-	-	-
Revenue from operations	-	-	-	-	-
Other Income	(2.89)	64.13	2.61	155.33	91.29
Total Revenue (I)	(2.89)	64.13	2.61	155.33	91.29
II EXPENSES					
Cost of Materials Consumed	-	-	-	-	-
Stores & Spares Consumed	-	-	-	-	-
Purchase of Stock-in-trade	1.81	10.81	-	12.62	-
Changes in inventories of finished goods, stock in trade and work in progress	9.55	(10.81)	-	(1.26)	-
Employee benefits expense	4.79	3.57	3.77	16.15	14.31
Finance Cost	7.50	7.67	8.56	30.42	38.65
Depreciation and amortisation expense	-	-	-	-	-
Other Expenses	46.73	4.37	2.09	57.62	11.96
Total Expenses (II)	70.38	15.60	14.42	115.55	64.92
III Profit / (loss) before exceptional items and tax (I-II)	(73.27)	48.53	(11.81)	39.78	26.37
IV Exceptional item	-	-	-	-	-
V Profit / (Loss) before tax (III - IV)	(73.27)	48.53	(11.81)	39.78	26.37
VI Tax expense					
Current Tax relating to :					
- Current Year	(8.86)	10.38	1.01	19.59	6.64
- Earlier Year	-	-	(1.01)	(2.87)	(1.01)
Deferred Tax	-	-	-	-	-
VII Profit / (Loss) after tax for the period (V - VI)	(64.41)	38.14	(11.81)	23.06	20.74
VIII Other Comprehensive Income					
A) Items that will not be reclassified to profit or loss	-	-	-	-	-
(i) rereasurement of defined benefit plans;	-	-	-	-	-
(ii) Equity Instruments through OCI;	(1,533.88)	(318.46)	(1,540.99)	(5,462.62)	5,618.93
(iii) Deferred Tax on above	-	-	-	-	-
IX Other comprehensive income for the period after tax	(1,533.88)	(318.46)	(1,540.99)	(5,462.62)	5,618.93
X Total comprehensive income for the period (XI + XIII)	(1,598.29)	(280.32)	(1,552.80)	(5,439.56)	5,639.67
XI Paid-up equity share capital	24.90	24.90	24.90	24.90	24.90
Face Value Rs.10/- per share each	-	-	-	-	-
XII Other Equity				3,658.24	9,097.80
(Excluding Revaluation Reserve)					
XIII Earnings per share (in Rs.)					
Face Value Rs.10/- per share each (not annualised):					
Basic & Diluted earnings per share	(25.87)	15.32	(4.74)	9.26	8.33

Notes

- The above Audited Financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 27, 2023. The results for the quarter and Year ended March 31, 2023 have been reviewed by the Statutory Auditors of the Company.
- The Audited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (The Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
- The Company has only one business segment hence segment reporting is not applicable.
- Previous quarter/ Year figures are re-classified / re-arranged / re-grouped wherever necessary.



For and on behalf of the Board of Directors
Sarvamangal Mercantile Company Limited

Place: Mumbai
Date: May 27, 2023

ADARSH SOMANI
Director
DIN : 00192609

Sarvamangal Mercantile Company Limited

CIN: L51100MH1983PLC029600

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Statement of Assets and Liabilities as at March 31, 2023

(Rs. In lakhs)

Assets	As at March 31,2023 Audited	As at March 31,2022 Audited
Non-current Assets		
(a) Property, Plant and Equipment	0.14	0.14
(b) Financial Assets		
(i) Investments	4483.48	9994.00
(ii) Loans & Advances	0.77	0.77
Total non-current assets	4484.39	9994.91
Current Assets		
(a) Inventories	12.62	11.36
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	203.01	203.01
(iii) Cash & cash equivalents	20.24	16.12
(iv) Loans	220.63	243.24
(c) Current Tax Assets (net)	-	7.10
Total current assets	456.50	480.84
Total Assets	4940.89	10475.75



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Statement of Assets and Liabilities as at March 31, 2023

(Rs. In lakhs)

Equity and Liabilities	As at March 31,2023 Audited	As at March 31,2022 Audited
Equity		
(a) Equity Share capital	24.90	24.90
(b) Other Equity	3658.24	9097.80
Total Equity	3683.14	9122.70
Liabilities		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	436.99	424.11
(ii) Trade Payables	-	-
(iii) Others	-	-
(b) Provisions	-	-
(c) Other non-current liabilities	-	-
Total non-current liabilities	436.99	424.11
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	55.00	55.00
(iii) Other financial liabilities	761.15	869.68
(b) Other current liabilities	3.17	4.27
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	1.45	-
Total current liabilities	820.76	928.94
Total Liabilities	1257.75	1353.05
Total equity and liabilities	4940.89	10475.75



Place: Mumbai
Date: May 27, 2023

For and on behalf of the Board of Directors
Sarvamangal Mercantile Company Limited

ADARSH SOMANI
Director
DIN : 00192609

Sarvamangal Mercantile Company Limited
Cash Flow Statement for the Year ended March 31,2023

(Rs. In lakhs)

Particulars	For the Year Ended	
	March 31, 2023	March 31, 2022
	Amount (Rs.)	Amount (Rs.)
	Audited	Audited
Cash flows from operating activities Profit before Tax	39.78	26.37
Adjustments for:	-	-
Depreciation, Amortization and Impairment	-	-
Profit on sale of Investment	0.55	(7.88)
Dividend Received	(123.25)	(60.02)
Finance Costs	30.42	38.65
Investment Written off	45.06	-
Profit/(Loss) Share of Partnership Firm	16.37	10.51
Sundry Balance Written Back	(2.00)	-
Operating cash flow before changes in assets and liabilities	6.92	7.63
Decrease/(increase) in inventory	(1.26)	-
Decrease/(increase) in trade receivables	-	-
Decrease/(increase) in other financial and non-financial assets	-	-
Increase/(decrease) in trade payable	-	(31.36)
Increase/(decrease) in other financial and non-financial liabilities	(111.12)	(93.56)
Cash generated from operations	(105.46)	(117.29)
Income tax paid	(8.17)	(3.96)
Net cash inflow from operating activities	(113.63)	(121.26)
Cash flows from investing activities		
Sale of Shares	2.31	11.53
Dividend Received	123.25	60.02
Property, Plant and equipment & Capital Work-in-Progress	-	-
Net cash flow from investing activities	125.56	71.55
Cash flows from financing activities		
Borrowing Cost - Finance Cost	(30.42)	(38.65)
Loan received	-	(195.57)
Loans granted	22.61	298.69
Net cash flow from financing activities	(7.81)	64.46
Net increase/(decrease) in cash and cash equivalents during the year	4.12	14.76
Cash and cash equivalents at beginning of the financial year	16.12	1.36
Cash and cash equivalents at end of the financial year	20.24	16.12





R. SONI & CO.

CHARTERED ACCOUNTANTS

1509, Ghanshyam Enclave, New Link Road, Near Lalji Pada Police Chowki,
Kandivali (West), Mumbai - 400 067.

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF SARVAMANGAL MERCANTILE COMPANY LIMITED

Report on the audit of the Standalone Financial Results

We have audited the accompanying standalone annual financial results of Sarvamangal Mercantile company Ltd. (hereinafter referred to as the 'company') for the year ended 31st March 2023 and ("standalone annual financial results") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 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 these standalone Annual financial results:

We are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard and give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31st March 2023.

Basis for Opinion

We have audited the quarterly financial results of Sarvamangal Mercantile company Ltd for the quarter ended 31st March 2023 and the year-to-date results for the period 1st April 2022 to 31st March 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 Standards are further described in the Auditor's Responsibilities [or the Audit of the Standalone Annual 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 the ethical requirements that are relevant to our audit



of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial result.

Management's and Board of Directors Responsibilities for the Standalone Annual Financial Results.

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and Board of Directors are responsible for the preparation and presentation of these Standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a 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 the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 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 standalone 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 standalone annual financial results, 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 an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude all 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 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 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 the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a 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 on our Independence, and where applicable, related safeguards.

R SONI & COMPANY
Chartered Accountants
FRN: 130349W



Name: Rajesh Soni
Partner
Membership Number: No. 133240
Place of signature: Mumbai
Date: 27/05/2023
UDIN: 23133240BGVLSG7545