



R. SONI & CO.

CHARTERED ACCOUNTANTS

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

Limited Review Report


To,
Board of Directors,
Sarvamangal Mercantile Company Limited,
2, Mahotta Bhavan Property, Off. Dr. E. Moses Road,
Worli, Mumbai-400018.

1. We have reviewed the accompanying statement of unaudited financial results of M/s **Sarvamangal Mercantile Company Limited** (the Company) for the quarter and half year ended September 30, 2017 which has been initialed by us for identification purpose except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the management and have not been verified by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The comparative financial information of the Company for the quarter ended 30 September, 2016 prepared in accordance with Ind AS.

For R. Soni & Co.
Chartered Accountants
FRN: 130349W


Rajesh Soni
Partner
M.No.133240



Place: Mumbai
Date: 14/12/2017

Sarvamangal Mercantile Co. Limited

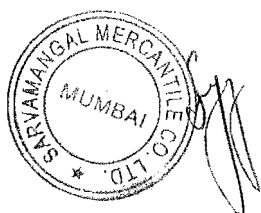
CIN: L51100MH1983PLC029600

Registered Office: No. 2, Mohatta Bhavan Properties, off Dr E Moses Road, Worli, Mumbai-400018

Website: www.sarvamangalmercantile.com Email Id: info@sarvamangalmercantile.com Tel. No.: 022 24964656 - 60 Fax No.: 022 24963055

Statement of Unaudited Financial Results for the Quarter and Half year ended September 30, 2017

		Rs. In lakhs				
Particulars	For the Quarter ended			Half Year Ended		
	September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	
I INCOME						
Gross revenue from sale of products	-	-	-	-	-	
Other operating revenue	-	-	-	-	-	
Revenue from operations	-	-	-	-	-	
Other Income	29.42	4.31	2.37	33.73	4.74	
Total Revenue (I)	29.42	4.31	2.37	33.73	4.74	
II EXPENSES						
Cost of Materials Consumed	-	-	-	-	-	
Stores & Spares Consumed	-	-	-	-	-	
Purchase of Stock-in-trade	-	-	56.58	-	56.58	
Excise Duty	-	-	-	-	-	
Changes in inventories of finished goods, stock in trade and work in progress	-	-	(56.58)	-	(56.58)	
Employee benefits expense	1.87	1.83	1.38	3.70	3.52	
Finance Cost	12.42	13.68	1.17	26.10	4.71	
Depreciation and amortisation expense	0.04	0.04	-	0.07	-	
Other Expenses	1.33	6.96	21.06	8.29	44.29	
Total Expenses (II)	15.65	22.51	23.61	38.16	52.52	
III Profit / (loss) before exceptional items and tax (I-II)	13.77	(18.20)	(21.24)	(4.43)	(47.78)	
IV Exceptional item	-	-	-	-	-	
V Profit / (Loss) before tax (III - IV)	13.77	(18.20)	(21.24)	(4.43)	(47.78)	
VI Tax expense	-	-	-	-	-	
Current Tax relating to :	-	-	-	-	-	
- Current Year	-	-	-	-	-	
- Earlier Year	-	-	-	-	-	
Deferred Tax	-	-	-	-	-	
VII Profit/(loss) after tax for the period (V - VI)	13.77	(18.20)	(21.24)	(4.43)	(47.78)	
VIII Other Comprehensive Income	-	-	-	-	-	
A) Items that will not be reclassified to profit or loss	-	-	-	-	-	
(i) remeasurement of defined benefit plans;	-	-	-	-	-	
(ii) Equity Instruments through OCI;	(73.05)	125.97	(81.17)	52.92	129.33	
(iii) Deferred Tax on above	-	-	-	-	-	
B) Items that will be reclassified to profit or loss;	-	-	-	-	-	
IX Other comprehensive income for the period after tax	(73.05)	125.97	(81.17)	52.92	129.33	
X Total comprehensive income for the period (VII + IX)	(59.28)	107.77	(102.42)	48.50	81.55	
XI Paid-up equity share capital	24.90	24.90	24.90	24.90	24.90	
Face Value Rs.10/- per share each						
XII Earnings per share (in Rs.)						
Face Value Rs.10/- per share each (not annualised):						
Basic Earnings Per Share (In Rs.)	5.53	(7.31)	(8.53)	(1.78)	(19.19)	
Diluted Earnings Per Share (In Rs.)	5.53	(7.31)	(8.53)	(1.78)	(19.19)	



Notes

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on December 14, 2017. The results for the half year ended September 30, 2017 have been reviewed by the Statutory Auditors of the Company. The Ind AS compliant corresponding figures of the half year ended September 30, 2016 have not been subjected to limited review by the Statutory Auditors. The management has exercised necessary due diligence to ensure that such Financial Results provide a true and fair view of the affairs of the Company.
- 2 The Company adopted Indian Accounting Standards (Ind AS) for the first time effective from April 1, 2017 with a transition date of April 1, 2016 and accordingly, the above Unaudited Financial Results for the half year September 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and other recognised accounting practices and policies to the extent applicable. Consequently, results for the half year ended September 30, 2016 have been restated to comply with Ind AS to make those comparable.
- 3 Provision for income tax will be made at the end of the year.
- 4 **Reconciliation of total comprehensive income for half year ended September 30, 2016:**

Nature of Adjustments	For the Quarter ended September 30, 2016 (Unaudited)	For Half year ended September 30, 2016 (Unaudited)
Net Profit / (loss) for the period as per Previous GAAP (Indian	(21.24)	(47.78)
Add : Equity Instruments measured at FVTOCI	(81.17)	129.33
Total Comprehensive Income as per Ind AS	(102.42)	81.55

- 5 Previous quarter figures are re-classified / re-arranged / re-grouped wherever necessary.

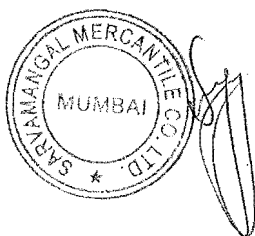
Place: Mumbai
Date: December 14, 2017



For and on behalf of the Board of Directors
Sarvamangal Mercantile Co. Limited

Sanjay Jain
Director
DIN: 00047973

Sarvamangal Merchantile Co. Limited	
Unaudited Statement of Assets and Liabilities as on 30th September, 2017	
Rs. In Lakhs	
Assets	As at September 30, 2017
Non-current Assets	
(a) Property, Plant and Equipment	0.36
(b) Capital work-in-progress	-
(c) Investment Property	-
(d) Goodwill	-
(e) Other Intangible assets	-
(f) Intangible assets under development	-
(g) Biological Asset other than beared plants	-
(h) Investment in associates/ joint venture accounted for using the equity method	-
(i) Financial Assets	-
(i) Investments	4,404.38
(ii) Trade Receivables	-
(iii) Loans & Advances	0.77
(iv) Other Bank Balance	-
(v) Others	-
(j) Deferred tax assets (net)	-
(k) Income tax Assets (net)	-
(l) Other non-current assets	-
Total non-current assets	4,405.51
Current Assets	
(a) Inventories	-
(b) Financial Assets	-
(i) Investments	538.22
(ii) Trade Receivables	271.34
(iii) Cash & cash equivalents	1.90
(iii) Bank balances other than (ii) above	-
(v) Loans	507.50
(iv) Others	-
(c) Current Tax Assets (Net)	5.56
(d) Other current assets	-
Total current assets	1,324.53
Total Assets	5,730.03



Equity and Liabilities	As at September 30, 2017
Equity	
(a) Equity Share capital	49.90
(b) Other Equity	4,268.69
	-
Total Equity	4,318.59
	-
Liabilities	-
Non-current Liabilities	-
(a) Financial Liabilities	-
(i) Borrowings	4.30
(ii) Trade Payables	-
(ii) Others	-
(b) Provisions	-
(c) Deferred tax liabilities (Net)	-
(c) Other non-current liabilities	-
Total non-current liabilities	4.30
	-
Current Liabilities	-
(a) Financial Liabilities	-
(i) Borrowings	15.31
(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."	70.54
(iii) Other financial liabilities	1,318.73
(b) Other current liabilities	2.57
(c) Provisions	-
(d) Current Tax Liabilities (Net)	-
Total current liabilities	1,407.15
Total Liabilities	1,411.45
	-
Total equity and liabilities	5,730.03

For and on behalf of the Board of Directors
Sarvamangal Merchantile Co. Limited

Place: Mumbai
Date: December 14, 2017




Sanjay Jain
 Director
 DIN: 00047973