

02.08.2019

Department of Corporate Affairs
BSE Limited
PJ Towers
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir,

Sub: Outcome of Board Meeting – Reg
Ref: SCRIP: 538942

We wish to inform that at the meeting of the Board of Directors held today (02.08.2019) the Directors have inter-alia amongst other subject approved the following:

In terms of Regulation 33 of SEBI (LODR) Regulations, 2015, the un-audited standalone and consolidated Financial Results of the Company for quarter ended 30th June, 2019 along with report of Auditors and declaration regarding unmodified opinion. (enclosed).

The Meeting commenced at 3.40 PM and concluded by 4.15 PM.

Kindly take on record of the above.

Yours Faithfully,

For **Mercantile Ventures Limited**



E N Rangaswami
Whole-time Director
DIN No. 06463753



Encl: As above.



Limited Review Report on Quarterly Standalone Financial Results of Mercantile Ventures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Review Report to the Board of Directors,
Mercantile Ventures Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Mercantile Ventures Limited** ('the Company') for the quarter ended June 30 2019. This statement, is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013. Our Responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 results are free of material misstatements. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DPV & Associates**

Chartered Accountants

FR No: 011688S


CA Vaira Mutthu K
Partner

M.no :218791



Place: Chennai,

Date: 02-Aug-2019

UDIN: 19218791AAAAAU5912

Statement of Unaudited Standalone financial results for the quarter ended 30/06/2019

(Rs. in Lakhs)

Sl. No.	Particulars	Unaudited Quarter ended 30/06/2019	Audited Quarter ended 31/03/2019	Unaudited Quarter ended 30/06/2018	Audited Year ended 31/03/2019
1	Income				
	Income from Operations	333.64	138.37	134.19	541.18
	Other Income	146.49	73.70	89.26	422.99
	Total income	480.13	212.07	223.45	964.17
2	Expenses				
	Cost of services	174.84	-	-	-
	Employee benefit expense	24.02	20.19	23.46	84.32
	Finance costs	6.97	5.14	15.07	51.74
	Depreciation and amortisation expense	25.21	24.51	29.51	102.98
	Other expenses	73.06	94.21	49.16	319.61
	Total Expenses	304.10	144.05	117.20	558.65
3	Profit / (Loss) from operations before exceptional items (1-2)	176.03	68.02	106.25	405.52
4	Exceptional Items- Expenditure/(Income)	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	176.03	68.02	106.25	405.52
6	Tax Expense - Current Tax	55.09	42.38	35.90	149.47
	- Deferred Tax	(7.69)	(6.58)	(7.31)	(26.61)
7	Net Profit from Ordinary Activities after Tax (5-6)	128.63	32.22	77.66	282.66
8	Extraordinary items (Net of tax expenses)	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	128.63	32.22	77.66	282.66
10	Other Comprehensive Income	26.97	1041.18	(44.58)	1082.45
11	Total Comprehensive Income for the Period(9+10)	155.60	1073.40	33.08	1365.11
12	Paid-up equity share capital (Face value of Rs.10/- each)	11191.82	11191.82	11191.82	11191.82
13	Earnings per Share (in Rs) before and after extra-ordinary items -not annualised	0.11	0.03	0.03	0.25
	Basic				
	Diluted	0.11	0.03	0.03	0.25



Independent Auditor's Report on consolidated unaudited quarterly to date financial results of the company Pursuant to the regulation 33 of the SEBI(Listing Obligations and disclosure requirements) regulations, 2015

**TO THE BOARD OF DIRECTORS OF
MERCANTILE VENTURES LIMITED**

We have reviewed the accompanying Statement of Consolidated Financial Results of Mercantile Ventures Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income / loss of its associates for the quarter ended **30th June, 2019** and for the period from **1st April 2019 to 30th June 2019** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended **30th June, 2019** and corresponding period from 1st April 2018 to 30th June 2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit/review.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

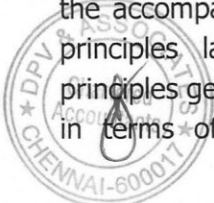
We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatements. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

1. I3 Security Private Limited – Subsidiary
2. National Trust Housing Finance Limited – Associate

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)





DPV & Associates

Chartered Accountants

Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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We did not review the financial statement / financial information of I3 Security Private Limited subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of **Rs.584.98 Lakhs**, total net profit after tax of **Rs.10.21 Lakhs** , total comprehensive income of **Rs. 10.21 Lakhs** for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit of **Rs.58.91 Lakhs** and total comprehensive income of **Rs. 58.91 Lakhs** for the quarter ended 30th June, 2019, as considered in the consolidated financial results, in respect of **National Trust Housing Finance Limited**, associates, whose financial statements / financial information have not been reviewed by us. These financial statements / financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

For **DPV & Associates**
Chartered Accountants
F.R.No.011688S




CA Vaira Mutthu K
Partner
M.No.218791

Place : Chennai
Date : 2nd August 2019.
UDIN: 19218791AAAAAU5912

Statement of Unaudited Consolidated financial results for the quarter ended 30/06/2019

(Rs. in Lakhs)

Sl. No.	Particulars	Unaudited	Audited	Unaudited	Audited
		Quarter ended 30/06/2019	Quarter ended 31/03/2019	Quarter ended 30/06/2018	Year ended 31/03/2019
1	Income				
	Income from Operations	918.61	919.60	782.37	3439.59
	Other Income	146.51	78.22	89.43	427.81
	Total income	1065.12	997.82	871.80	3867.40
2	Expenses				
	Cost of services /goods sold	191.43	281.08	225.57	1034.09
	Employee benefit expense	531.42	437.54	396.28	1664.83
	Finance costs	7.02	5.20	15.10	51.90
	Depreciation and amortisation expense	25.72	25.45	30.43	106.69
	Other expenses	119.69	137.39	73.78	486.63
	Total Expenses	875.28	886.66	741.16	3344.14
3	Profit / (Loss) from operations before exceptional items (1-2)	189.84	111.16	130.64	523.26
4	Exceptional Items-Expenditure/(Income)	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	189.84	111.16	130.64	523.26
6	Tax Expense - Current Tax - Deferred Tax	58.68 (7.69)	53.60 (10.68)	42.24 (7.31)	183.13 (30.71)
7	Net Profit from Ordinary Activities after Tax (5-6)	138.85	68.24	95.71	370.84
8	Extraordinary items (Net of tax expenses)	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	138.85	68.24	95.71	370.84
10	Share of profit of associate	58.91	123.76	58.56	295.60
11	Net Profit/(Loss) for the period (9+10)	197.76	192.00	154.27	666.44
12	Other Comprehensive Income	26.97	1041.18	(44.58)	1,082.45
13	Total Comprehensive Income for the Period(11+12)	224.73	1,233.18	109.69	1,748.89
14	Paid-up equity share capital (Face value of Rs.10/- each)	11191.82	11191.82	11191.82	11191.82
15	Earnings per Share (in Rs) before and after extra-ordinary items -not annualized - Basic	0.12	0.06	0.09	0.33
	Diluted	0.12	0.06	0.09	0.33

Statement of segment wise unaudited Standalone financial results for the quarter ended 30/06/2019

(Rs. in Lakhs)

Particulars	Unaudited	Audited	Unaudited	Audited
	Quarter ended 30/06/2019	Quarter ended 31/03/2019	Quarter ended 30/06/2018	Year ended 31/03/2019
1.Segment Revenue				
a)Rent and Maintenance of immovable properties	157.36	138.37	134.19	541.18
b)Manpower Services	176.28	-	-	-
c)Unallocated Income	146.49	73.70	89.26	422.99
Income from operations	480.13	212.07	223.45	964.17
2.Segment Results:				
Profit before tax and interest				
For each segment				
a)Rent and Maintenance of immovable properties	88.46	95.65	88.74	331.43
b)Manpower Services	14.43	-	-	-
Total	102.89	95.65	88.74	331.43
a)Finance cost	(6.97)	(5.14)	(15.07)	(51.74)
b)Other net unallocable income/(expenses)	80.11	(22.49)	32.58	125.83
Profit before tax	176.03	68.02	106.25	405.52
Tax expense	47.40	35.80	28.59	122.86
Profit after tax	128.63	32.22	77.66	282.66
3.Segment Assets				
a)Rent and Maintenance of immovable properties	12639.08	12614.39	12916.50	12614.39
b)Manpower Services	67.97	-	-	-
c)Unallocated	14485.18	14299.33	13043.87	14299.33
Total assets	27192.23	26913.72	25960.37	26913.72
4.Segment Liabilities				
a)Rent and Maintenance of immovable properties	296.23	271.48	598.22	271.48
b)Manpower Services	43.37	-	-	-
c)Unallocated	627.89	572.80	689.81	572.80
Total Liabilities	967.49	844.28	1288.03	844.28


Statement of segment wise unaudited Consolidated financial results for the quarter ended 30/06/2019
(Rs. in Lakhs)

Particulars	Consolidated			
	Unaudited	Audited	Unaudited	Audited
	Quarter ended 30/06/2019	Quarter ended 31/03/2019	Quarter ended 30/06/2018	Year ended 31/03/2019
1.Segment Revenue				
a) Rent and Maintenance of immovable properties	167.56	167.44	163.30	656.27
b) Manpower Services	263.08	258.46	208.28	952.38
c) Security Services	487.97	493.70	410.79	1830.93
d) Unallocated Income	146.50	78.22	89.43	427.82
Income from operations	1065.11	997.82	871.79	3867.40
2.Segment Results:				
Profit before tax and interest for each Segment				
a)Rent and Maintenance of immovable properties	92.32	105.38	99.15	367.22
b)Manpower Services	21.45	21.40	10.37	70.84
c)Security Services	51.15	27.79	29.00	177.18
Total	164.92	154.57	138.52	615.24
a)Finance cost	(7.00)	(5.20)	(15.10)	(51.90)
b)Other net unallocable income/(expenses)	31.92	(38.21)	7.22	(40.08)
Profit before tax	189.84	111.16	130.64	523.26
Tax expense	50.99	42.92	34.93	152.42
Profit after tax	138.85	68.24	95.71	370.84
Share of profit from associate	58.91	123.76	58.56	295.60
Profit after tax	197.76	192.00	154.27	666.44
3.Segment Assets				
a)Rent and Maintenance of immovable properties	12639.08	12614.39	12916.50	12614.39
b)Manpower Services	67.97	202.83	198.94	202.83
c)Security Services	582.96	374.56	281.88	374.56
d)Unallocated	15588.21	15215.34	13453.49	15215.34
Total assets	28878.22	28407.11	26850.81	28407.11
4.Segment Liabilities				
a)Rent and Maintenance of immovable properties	296.23	271.48	598.22	271.48
b)Manpower Services	47.16	30.58	103.09	30.58
c)Security Services	76.50	66.28	145.69	66.28
d)Unallocated	1014.98	881.15	852.10	881.15
Total Liabilities	1434.87	1249.49	1699.10	1249.49

Notes :

1. The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 2 August, 2019
2. The company operates only in the following business segments namely leasing of properties, Manpower Supply and Maintenance services
3. The figures for the previous periods have been regrouped/reclassified wherever necessary

Place: Chennai
Date : 2 August 2019


By Order of the Board
E N Rangaswami
Whole Time Director

