

13.08.2020

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

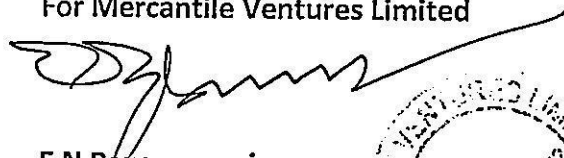
We wish to inform that at the meeting of the Board of Directors held today (13.08.2020) the directors have inter-alia approved the following:

1. The un-audited standalone and consolidated Financial Results of the Company for the quarter ended 30 June, 2020 along with report of Auditors and declaration regarding unmodified opinion. In terms of Regulation 33 of SEBI (LODR) Regulations, 2015.
2. The Board has not recommended any dividend for the year ended 31 March 2020 as the profits are conserved to fund the future plans of the Company.
3. The 19th Annual General Meeting of the Company is scheduled to be held on Wednesday, 23 September, 2020 at 02.00 P.M. [IST] through Video Conferencing (VC) or Other Audio Visual Means (OAVM). In connection with the said AGM the register of Members and share transfer books of the company will remain closed from 15 September, 2020 to 23 September 2020 both days inclusive.

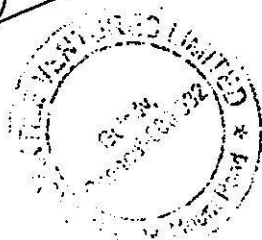
The Meeting commenced at 4.00 PM and concluded by 4.22 PM.

Kindly take on record of the above disclosure.

Yours Faithfully,
For Mercantile Ventures Limited



E N Rangaswami
Whole-time Director
DIN No. 06463753
Encl: As above.



Mercantile Ventures Limited

(CIN-L65191TN1985PLC037309)

Registered Office : 88 Mount Road, Guindy, Chennai - 600 032 India



DPV & Associates
Chartered Accountants

"Sri Ranga" | No. 151 | First Floor
Mambalam High Road | T. Nagar |
Chennai 600 017 | India
Phone No: + 91 - 44 - 2814 4763 / 64 / 65
E-mail : ca_dpv@yahoo.co.in

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 30th 2020. 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

CA. Vairamutthu. K
Partner

FR No: 011688S

M.no :218791

Place: Chennai

Date:13/08/2020

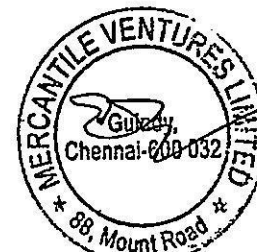
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Mercantile Ventures Limited
CIN: L65191TN1985PLC037309
Regd. Office: No.88, Mount Road, Guindy, Chennai - 600 032.

Statement of unaudited Standalone financial results for the quarter ended 30/06/2020					
		Unaudited	Audited	Unaudited	(Rs. in Lakhs) Audited
Sl. No.	Particulars	Quarter ended 30/06/2020	Quarter ended 31/03/2020	Quarter ended 30/06/2019	Year Ended 31/03/2020
1	Income				
	Income from Operations	407.26	423.85	333.64	1,606.10
	Other Income	87.51	96.19	146.49	458.96
	Total income	494.77	520.04	480.13	2,065.06
2	Expenses				
	Cost of services	230.98	252.38	174.84	948.02
	Employee benefit expense	28.87	22.82	24.02	91.78
	Finance costs	5.65	3.09	6.97	20.24
	Depreciation and amortisation expense	24.36	18.20	25.21	95.69
	Other expenses	63.17	60.60	73.06	222.53
	Total Expenses	353.03	357.09	304.10	1,378.26
3	Profit / (Loss) from operations before exceptional items (1-2)	141.74	162.95	176.03	686.80
4	Exceptional Items-Expenditure/(Income)	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	141.74	162.95	176.03	686.80
6	Tax Expense - Current Tax	44.67	42.71	55.09	184.39
	- Tax relating to previous years	-	-	-	2.67
	- Deferred Tax	(9.00)	(331.43)	(7.69)	(354.00)
7	Net Profit from Ordinary Activities after Tax (5-6)	106.07	451.67	128.63	853.74
8	Extraordinary items (Net of tax expenses)	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	106.07	451.67	128.63	853.74

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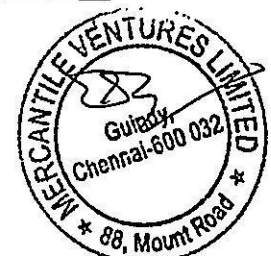
Mercantile Ventures Limited
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10	Share of profit from LLP	(3.40)	748.42	-	731.71
11	Net Profit/(Loss) for the period (9+10)	102.67	1,200.09	128.63	1,585.45
12	Other Comprehensive Income	260.49	(1,808.06)	26.97	(1,728.18)
13	Total Comprehensive Income for the Period(11+12)	363.16	(607.97)	155.60	(142.73)
14	Paid-up equity share capital (Face value of Rs.10/- each)	11,191.82	11,191.82	11,191.82	11,191.82
15	Earnings per Share (in Rs) before and after extra-ordinary items -not annualised				
	Basic	0.09	0.40	0.11	0.76
	Diluted	0.09	0.40	0.11	0.76



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Statement of segment wise unaudited standalone financial results for the quarter ended 30-06-2020					
Sl. No.	Particulars	(Rs in lakhs)			
		Unaudited Quarter ended 30/06/2020	Audited Quarter ended 31/03/2020	Unaudited Quarter ended 30/06/2019	Audited Year Ended 31/03/2020
	1.Segment Revenue				
	a) Rent and Maintenance of immovable properties	178.03	175.55	157.36	669.82
	b) Manpower Services	229.23	248.30	176.28	936.28
	c) Income from investment activities	87.51	96.19	146.49	458.96
	d)Un-allocable Income	-	-	-	-
	Income from operations	494.77	520.04	480.13	2,065.06
	2.Segment Results:				
	<i>Profit before tax and interest</i>				
	<i>For each segment</i>				
	a) Rent and Maintenance of immovable properties	77.05	89.05	88.46	375.57
	b) Manpower Services	16.62	11.63	14.43	60.45
	c)Investment activity	87.51	96.19	146.49	458.96
	Total	181.18	196.87	249.38	894.98
	Finance cost	5.65	3.09	6.97	20.24
	Other net un-allocable (income)/expenses	33.79	30.83	66.38	187.94
	Profit before tax	141.74	162.95	176.03	686.80
	Tax expense	35.67	288.72	47.40	(166.94)
	Profit after tax	106.07	451.67	128.63	853.74
	3.Segment Assets				
	a) Rent and Maintenance of immovable properties	10,988.65	10,906.93	12,639.08	10,906.93

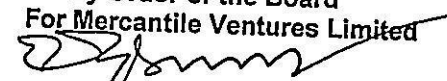


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	b) Manpower Services	201.78	165.21	67.97	165.21
	c) Investment activity	12,634.29	12,285.47	11,410.24	12,285.47
	c) Unallocated	3,631.16	3,617.26	3,074.94	3,617.26
	Total assets	27,455.88	26,974.87	27,192.23	26,974.87
	4. Segment Liabilities				
	a) Rent and Maintenance of immovable properties	369.34	351.76	296.23	351.76
	b) Manpower Services	107.00	51.40	43.37	51.40
	c) Unallocated	677.68	633.01	627.89	633.01
	Total Liabilities	1,154.02	1,036.17	967.49	1,036.17
	Notes :				
1	The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 13 August, 2020 and has been subjected to a limited review by the statutory auditors of the company.				
2	The figures for the previous periods have been regrouped/reclassified wherever necessary.				

Place: Chennai
Date : 13 August, 2020

By Order of the Board
For Mercantile Ventures Limited



E N Rangaswami
Whole Time Director
DIN - 06463753

Telephone: +91 - 44- 4043 2205/09, E-mail: admin@mercantileventures.co.in,
web - www.mercantileventures.co.in

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, 2020** and for the period from **1st April 2020 to 30th June 2020** ("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 2019 to 30th June 2019 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. India Radiators Limited – Subsidiary
3. Chitaranjan Developers LLP – Subsidiary
4. National Trust Housing Finance Limited – Associate

Based on our review conducted and procedures performed as stated in paragraph above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 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) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the financial statement / financial information of **M/s. I3 Security Private Limited** (subsidiary) included in the consolidated unaudited financial results, whose interim financial information for the Quarter year ended 30th June, 2020 reflects total revenues of **Rs.547.53 Lakhs**, total net profit after tax of **Rs.24.42 Lakhs**, total comprehensive profit / (loss) of **Rs.24.42 Lakhs** for the period ended on that date and in respect of **M/s. India Radiators Limited** (subsidiary) included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of **Rs.0.06 Lakhs**, total net profit / (Loss) after tax of **Rs.(44.18) Lakhs**, total comprehensive profit / (loss) of **Rs.(44.18) Lakhs** for the period ended on that date, as considered in the consolidated financial results and in respect of **M/s. Chitaranjan Developers LLP** (subsidiary) included in the consolidated unaudited financial results, whose interim financial information reflect groups shares of total net profit / (Loss) after tax of **Rs. (3.40) Lakhs**, total comprehensive profit / (loss) of **Rs.(3.40) Lakhs** for the period ended on that date, as considered in the consolidated financial results.

The consolidated financial results also include the Group's share of net profit / (Loss) of **Rs.(22.28) Lakhs** and total comprehensive income of **Rs.(22.28) Lakhs** for the Quarter ended 30th June, 2020, in the consolidated financial results, in respect of **M/s. National Trust Housing Finance Limited**, (Associate), 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 mentioned above.

For **DPV & Associates**
Chartered Accountants



CA. Vairamutthu. K
Partner



F.R.No.011688S

M.No.218791

Place : Chennai

Date : 13/08/2020

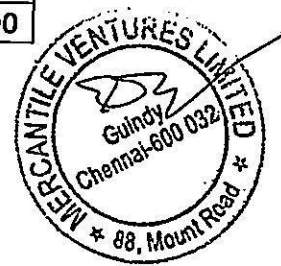
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Mercantile Ventures Limited
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Statement of unaudited consolidated financial results for the Quarter ended 30 June 2020

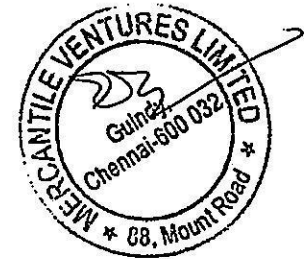
Sl. No.	Particulars	(Rs in lakhs)			
		Unaudited Quarter ended 30/06/2020	Audited Quarter ended 31/03/2020	Unaudited Quarter ended 30/06/2019	Audited Year Ended 31/03/2020
1	Income				
	Income from Operations	943.44	1,006.21	918.61	3,823.94
	Other Income	71.25	110.12	146.51	644.99
	Total income	1,014.69	1,116.33	1,065.12	4,468.93
2	Expenses				
	Cost of materials consumed	-	-	-	-
	Cost of services /materials consumed	227.21	231.19	191.43	963.15
	Employee benefit expense	513.35	535.85	531.42	2,028.09
	Finance costs	24.97	20.50	7.02	94.00
	Depreciation and amortisation expense	25.63	19.65	25.72	101.20
	Other expenses	98.23	132.50	119.69	442.85
	Total Expenses	889.39	939.69	875.28	3,629.29
3	Profit / (Loss) from operations before exceptional items (1-2)	125.30	176.64	189.84	839.64
4	Exceptional Items-Expenditure/(Income)		-		-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	125.30	176.64	189.84	839.64
6	Tax Expense - Current Tax	52.90	40.77	58.68	200.65
	- Deferred Tax	(13.90)	(461.09)	(7.69)	(497.60)
7	Net Profit from Ordinary Activities after Tax (5-6)	86.30	596.96	138.85	1,136.59
8	Extraordinary items (Net of tax expenses)	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	86.30	596.96	138.85	1,136.59
10	Share of profit/(Loss) from LLP	(3.40)	748.42	-	731.71
11	Share of profit of associate	(22.28)	63.21	58.91	240.70
12	Net Profit/(Loss) for the period (9+10+11)	60.62	1,408.59	197.76	2,109.00

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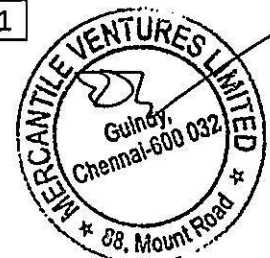
13	Minority Interest	(44.18)	(558.70)	-	(470.03)
14	Net Profit/(Loss) for the period (12-13))	104.80	1,967.29	197.76	2,579.03
15	Other Comprehensive Income	260.49	(2,692.75)	26.97	(2,612.87)
16	Total Comprehensive Income for the Period (14+15)	365.29	(725.46)	224.73	(33.84)
17	Paid-up equity share capital (Face value of Rs.10/- each)	11,191.82	11,191.82	11,191.82	11,191.82
	Earnings per Share (in Rs) before and after extra-ordinary items -not annualised				
18	Basic	0.12	0.44	0.12	0.84
19	Diluted	0.12	0.44	0.12	0.84



Mercantile Ventures Limited
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Statement of segment wise unaudited consolidated financial results for the quarter ended 30-06-2020					
		(Rs. In lakhs)			
Sl. No.	Particulars	Unaudited Quarter ended 30/06/2020	Audited Quarter ended 31/03/2020	Unaudited Quarter ended 30/06/2019	Audited Year Ended 31/03/2020
	1.Segment Revenue				
	<u>Operational Revenue</u>				
	a)Rent and Maintenance of immovable properties	178.03	175.55	167.56	669.82
	b)Manpower Services	229.23	248.30	263.08	936.28
	c)Security Services	536.12	615.78	487.97	2,250.74
	<u>Others</u>				
	d)Investment Activities	70.68	96.19	146.51	458.96
	e)Unallocated Income	0.63	(19.49)	-	153.13
	Income from operations	1,014.69	1,116.33	1,065.12	4,468.93
	2.Segment Results:				
	Profit before tax and interest for each Segment				
	a)Rent and Maintenance of immovable properties	85.38	89.05	92.32	379.43
	b)Manpower Services	16.62	11.63	21.45	67.47
	c)Security Services	49.88	99.10	51.15	283.53
	d)Investment Activities	70.68	96.19	146.51	458.96
	Total	222.56	295.97	311.43	1,189.39
	a)Finance cost	24.97	20.50	7.00	94.00
	b)Other net unallocable (income)/expenses	72.28	98.83	114.59	255.75
	Profit before tax	125.30	176.64	189.84	839.64
	Tax expense	39.00	(420.32)	50.99	(296.95)
	Profit after tax	86.30	596.96	138.85	1,136.59
	Share of profit from LLP	(3.40)	748.42	-	731.71

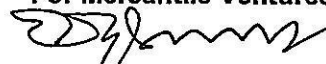
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Share of profit from associate	(22.28)	63.21	58.91	240.70
Minority interest	(44.18)	(558.70)	-	(470.03)
Profit after tax	104.80	1,967.29	197.76	2,579.03
3.Segment Assets				
a)Rent and Maintenance of immovable properties	10,988.65	10,906.93	12,639.08	10,906.93
b)Manpower Services	201.78	165.21	67.97	165.21
c)Investment Activities	11,583.67	11,310.86	13,383.64	11,310.86
d)Security Services	537.45	512.18	582.96	512.18
d)Unallocated	5,985.94	5,927.22	2,204.57	5,927.22
Total assets	29,297.49	28,822.40	28,878.22	28,822.40
4.Segment Liabilities				
a)Rent and Maintenance of immovable properties	369.34	351.76	296.23	351.76
b)Manpower Services	107.00	51.40	47.16	51.40
c)Security Services	100.70	104.62	76.50	104.62
d)Unallocated	1,219.40	1,178.87	1,014.98	1,178.87
Total Liabilities	1,796.44	1,686.65	1,434.87	1,686.65
Notes :				
1	The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 13 August, 2020 and has been subjected to a limited review by the statutory auditors of the company.			
2	The figures for the previous periods have been regrouped/reclassified wherever necessary			

Place: Chennai
Date : 13 August, 2020

By Order of the Board
For Mercantile Ventures Limited

E.N Rangaswami
Whole Time Director
DIN - 06463753