

12.11.2020

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

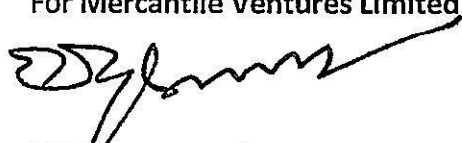
---

We wish to inform that at the meeting of the Board of Directors held today (12.11.2020) the directors have inter-alia approved the unaudited standalone and consolidated Financial Results of the Company for the quarter and half year ended 30 September, 2020 along with limited review report of Auditors and declaration regarding unmodified opinion. In terms of Regulation 33 of SEBI (LODR) Regulations, 2015.

The Meeting commenced at 11.39 AM and concluded by 12.30 AM.

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.



**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 September 30 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  
FR No: 0116885

  
**CA. Vaira Mutthu K.**  
Partner  
M.no :218791

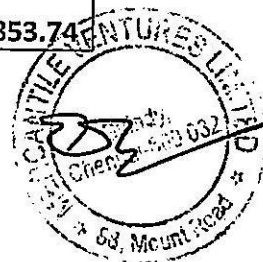


Place: Chennai  
Date: 12/11/2020  
UDIN: 20218791AAAACM3951

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

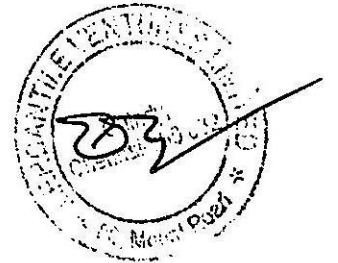
Statement of unaudited Standalone financial results for the quarter and half year ended 30/09/2020							
Sl. No.	Particulars	(Rs. in Lakhs)					
		Unaudited Quarter ended 30/09/2020	Unaudited Quarter ended 30/06/2020	Unaudited Quarter ended 30/09/2019	Unaudited Half Year ended 30/09/2020	Unaudited Half Year ended 30/09/2019	Audited Year Ended 31/03/2020
1	Income						
	Income from Operations	392.56	407.26	428.63	799.82	762.27	1,606.10
	Other Income	198.73	87.51	125.19	286.24	271.68	458.96
	<b>Total income</b>	<b>591.29</b>	<b>494.77</b>	<b>553.82</b>	<b>1,086.06</b>	<b>1,033.95</b>	<b>2,065.06</b>
2	Expenses						
	Cost of services	221.69	230.98	259.50	452.67	434.34	948.02
	Employee benefit expense	24.94	28.87	22.80	53.81	46.82	91.78
	Finance costs	6.08	5.65	5.21	11.73	12.18	20.24
	Depreciation and amortisation expense	24.35	24.36	26.45	48.71	51.66	95.69
	Other expenses	26.28	63.17	50.08	89.45	123.14	222.53
	<b>Total Expenses</b>	<b>303.34</b>	<b>353.03</b>	<b>364.04</b>	<b>656.37</b>	<b>668.14</b>	<b>1,378.26</b>
3	<b>Profit / (Loss) from operations before exceptional items (1-2)</b>	<b>287.95</b>	<b>141.74</b>	<b>189.78</b>	<b>429.69</b>	<b>365.81</b>	<b>686.80</b>
4	Exceptional Items-Expenditure/(Income)	-	-	-	-	-	-
5	<b>Profit/(Loss) from ordinary activities before tax (3 + 4)</b>	<b>287.95</b>	<b>141.74</b>	<b>189.78</b>	<b>429.69</b>	<b>365.81</b>	<b>686.80</b>
6	Tax Expense - Current Tax	81.89	44.67	48.31	126.56	103.40	184.39
	- Tax relating to previous years	-	-	-	-	-	2.67
	- Deferred Tax	(9.42)	(9.00)	(7.45)	(18.42)	(15.14)	(354.00)
7	<b>Net Profit from Ordinary Activities after Tax (5-6)</b>	<b>215.48</b>	<b>106.07</b>	<b>148.92</b>	<b>321.55</b>	<b>277.55</b>	<b>853.74</b>

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



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

8	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	215.48	106.07	148.92	321.55	277.55	853.74
10	Share of profit from LLP	(3.50)	(3.40)	(11.09)	(6.90)	(11.09)	731.71
11	Net Profit/(Loss) for the period (9+10)	211.98	102.67	137.83	314.65	266.46	1,585.45
12	Other Comprehensive Income	434.18	260.49	(42.79)	694.67	(15.82)	(1,728.18)
13	Total Comprehensive Income for the Period (11+12)	646.16	363.16	95.04	1,009.32	250.64	(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	11,191.82	11,191.82
15	Earnings per Share (in Rs) before and after extra-ordinary items -not annualised Basic	0.19	0.09	0.13	0.29	0.25	0.76
	Diluted	0.19	0.09	0.13	0.29	0.25	0.76






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

Statement of segment wise unaudited standalone financial results for the quarter and half year ended 30-09-2020						
Particulars	(Rs in lakhs)					
	Unaudited Quarter ended 30/09/2020	Unaudited Quarter ended 30/06/2020	Unaudited Quarter ended 30/09/2019	Unaudited Half Year ended 30/09/2020	Unaudited Half Year ended 30/09/2019	Audited Year Ended 31/03/2020
<b>1.Segment Revenue</b>						
a) Rent and Maintenance of immovable properties	172.33	178.03	167.45	350.36	324.81	669.82
b) Manpower Services	220.23	229.23	261.18	449.46	437.46	936.28
c) Income from investment activities	198.71	87.51	125.19	286.22	271.68	458.96
d) Unallocable Income	-	-	-	-	-	-
<b>Income from operations</b>	<b>591.27</b>	<b>494.77</b>	<b>553.82</b>	<b>1,086.04</b>	<b>1,033.95</b>	<b>2,065.06</b>
<b>2.Segment Results:</b>						
<i>Profit before tax and interest</i>						
<i>For each segment</i>						
a) Rent and Maintenance of immovable properties	116.53	77.05	99.54	193.58	187.99	375.57
b) Manpower Services	17.45	16.62	23.32	34.07	37.76	60.45
c) Investment activity	198.71	87.51	125.19	286.22	271.68	458.96
<b>Total</b>	<b>332.69</b>	<b>181.18</b>	<b>248.05</b>	<b>513.87</b>	<b>497.43</b>	<b>894.98</b>
Finance cost	6.08	5.65	5.21	11.73	12.18	20.24
Other net unallocable (income)/expenses	38.66	33.79	53.06	72.45	119.44	187.94
<b>Profit before tax</b>	<b>287.95</b>	<b>141.74</b>	<b>189.78</b>	<b>429.69</b>	<b>365.81</b>	<b>686.80</b>
Tax expense	72.47	35.67	40.86	108.14	88.26	(166.94)
<b>Profit after tax</b>	<b>215.48</b>	<b>106.07</b>	<b>148.92</b>	<b>321.55</b>	<b>277.55</b>	<b>853.74</b>
<b>3.Segment Assets</b>						

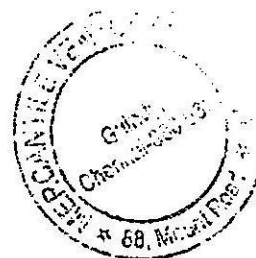
Telephone: +91 – 44- 4043 2205/09, E-mail: admin@mercantileventures.co.in,  
web - www.mercantileventures.co.in



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

a) Rent and Maintenance of immovable properties	10,971.47	10,988.65	12,585.01	10,971.47	12,585.01	10,906.93
b) Manpower Services	188.81	201.78	113.35	188.81	113.35	165.21
c) Investment activity	14,145.23	12,634.29	12,943.39	14,145.23	12,943.39	12,285.47
c) Unallocated	2,848.29	3,631.16	1,702.37	2,848.29	1,702.37	3,617.26
<b>Total assets</b>	<b>28,153.80</b>	<b>27,455.88</b>	<b>27,344.12</b>	<b>28,153.80</b>	<b>27,344.12</b>	<b>26,974.87</b>
<b>4.Segment Liabilities</b>						
a) Rent and Maintenance of immovable properties	330.79	369.34	296.04	330.79	296.04	351.76
b) Manpower Services	115.42	107.00	51.79	115.42	51.79	51.40
c) Unallocated	759.57	677.68	676.20	759.57	676.20	633.01
<b>Total Liabilities</b>	<b>1,205.78</b>	<b>1,154.02</b>	<b>1,024.03</b>	<b>1,205.78</b>	<b>1,024.03</b>	<b>1,036.17</b>
<b>Notes :</b>						
1. The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 12 November, 2020 and has been subjected to a limited review by the statutory auditors of the company.						
2. The Management has made an assessment of the impact of covid-19 on the company's operations and financial results for the period ended 30 September, 2020. The company is of the view that there is no significant impact on the financial position of the company.						
3. The figures for the previous periods have been regrouped/reclassified wherever necessary						

Place: Chennai  
Date : 12 November, 2020



By Order of the Board  
For Mercantile Ventures Limited

*E N Rangaswami*  
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

**Notes :**

**4. Standalone statement of assets and liabilities as at 30 September, 2020.**

	(Rs. in lakhs)	
Particulars	As at 30-Sept-20	As at 31-March-20
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	6,301.08	6,341.11
(b) Capital work-in progress	4,401.62	4,401.62
(c) Financial assets- Investments	7,979.97	7,314.97
(d) Deferred tax assets (Net)	1,362.57	1,344.15
	<b>20,045.24</b>	<b>19,401.85</b>
<b>Current assets</b>		
(a) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	457.58	329.41
(iii) Cash and cash equivalents	58.50	928.25
(iv) Other current financial assets	6,165.26	4,970.50
(b) Current Tax Assets	702.40	613.15
(c) Other Current Assets	724.82	731.71
	<b>8,108.56</b>	<b>7,573.02</b>
<b>Total Assets</b>	<b>28,153.80</b>	<b>26,974.87</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	11,191.82	11,191.82
(b) Other Equity	15,756.20	14,746.88
	<b>26,948.02</b>	<b>25,938.70</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	-	-
(ii) Other financial liabilities	293.15	281.44
	<b>293.15</b>	<b>281.44</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables	29.59	36.06
(ii) Other financial liabilities	123.47	85.66
(b) Provisions	759.57	633.01
	<b>912.63</b>	<b>754.73</b>
<b>Total Equity and Liabilities</b>	<b>28,153.80</b>	<b>26,974.87</b>



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

5. Standalone cash flow statement for the period ended 30 September, 2020.

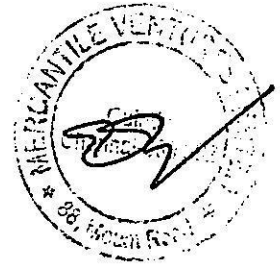
(Rs. in lakhs)					
	Particulars		Half Year ended 30-09-20		Year ended 31-03-20
<b>A</b>	<b>Cash Flow from Operating Activities</b>				
	Profit for the year after Exceptional items and before Tax and including OCI, share of loss from LLP		1,117.46		(309.67)
	<b>Adjustments for:</b>				
	Depreciation	48.71		95.69	
	Dividend Income	(33.30)		(84.84)	
	Interest Income	(189.07)		(309.63)	
	Other equity adjustments			11.99	
	Profit on sale of investments	(3.85)		(4.26)	
	Reduction in Fixed assets on fair valuation			2,068.52	
			(177.51)		1,777.47
	<b>Operating Profit before Working Capital changes</b>		939.95		1,467.80
	<b>Adjustments for:</b>				
	Other Financial Liabilities	11.71		29.24	
	Current liabilities & Provisions	31.34		(21.74)	
	Trade Receivables	(128.17)		(208.76)	
	Current tax assets	(13.63)		108.59	
	Other current assets	6.89	(91.86)	(731.71)	(824.38)
			848.09		643.42
	<b>Tax paid</b>		(75.62)		(173.57)
	<b>Net Cash from Operating activities (A)</b>		772.47		469.85
<b>B</b>	<b>Cash Flow from Investing activities</b>				
	Proceeds from sale of shares	33.49		30.81	
	Addition to Fixed assets	(8.67)		(413.20)	
	Non Current Investments	(694.64)		(432.98)	
	Current Investments	-		951.38	
	Income from Investments	222.37		394.47	
	Loans and Advances	(1,194.77)	(1,642.22)	(391.83)	138.65
	<b>Cash Flow from investing activities (B)</b>		(1,642.22)		138.65
<b>C</b>	<b>Cash Flow from Financing activities</b>				
	Long term Borrowings		-		
	<b>Net Cash used in Financing Activities (C)</b>		-		-

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



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

	Net Cash Flows during the year (A) + (B) + (C)		(869.75)	608.51
	Cash & Cash Equivalents at the beginning of the period		928.25	319.74
	Cash & Cash Equivalents at the end of the period		58.50	928.25





**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

**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  
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 **30<sup>th</sup> September, 2020** and for the period from **1<sup>st</sup> July 2020 to 30<sup>th</sup> September 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 **30<sup>th</sup> September, 2019** and corresponding period from **1<sup>st</sup> July 2019 to 30<sup>th</sup> September 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.

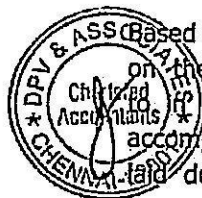
This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies 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 review 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 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





**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

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 reflects total revenues of **Rs.1,091.6 Lakhs**, total net profit after tax of **Rs.55.25 Lakhs**, total comprehensive profit / (loss) of **Rs.55.25 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.0.36 Lakhs**, total net profit / (Loss) after tax of **Rs.(84.60) Lakhs**, total comprehensive profit / (loss) of **Rs.(84.60) 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. (6.90) Lakhs**, total comprehensive profit / (loss) of **Rs.(6.90) 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.185.35 Lakhs** and total comprehensive income of **Rs.185.35 Lakhs** for the period ended 30<sup>th</sup> September, 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

FR No: 011688S

  
**CA. Vaira Mutthu K.**  
Partner

M.no :218791



Place: Chennai

Date: 12/11/2020

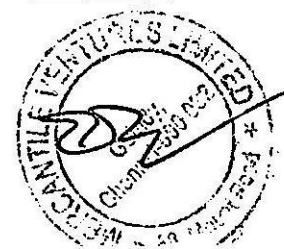
UDIN: 20218791AAAACN6862

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

**Statement of unaudited consolidated financial results for the Quarter and half year ended 30 Sep 2020**

							(Rs. in lakhs)
Sl. No.	Particulars	Unaudited Quarter ended 30/09/2020	Unaudited Quarter ended 30/06/2020	Unaudited Quarter ended 30/09/2019	Unaudited Half Year ended 30/09/2020	Unaudited Half Year ended 30/09/2019	Audited Year Ended 31/03/2020
1	Income						
	Income from Operations	924.88	943.44	933.85	1,868.32	1,852.46	3,823.94
	Other Income	183.77	71.25	161.52	255.02	308.03	644.99
	<b>Total income</b>	<b>1,108.65</b>	<b>1,014.69</b>	<b>1,095.37</b>	<b>2,123.34</b>	<b>2,160.49</b>	<b>4,468.93</b>
2	Expenses						
	Cost of services /materials consumed	220.38	227.21	272.68	447.59	464.11	963.15
	Employee benefit expense	486.35	513.35	461.78	999.70	993.20	2,028.09
	Finance costs	26.06	24.97	42.25	51.03	49.27	94.00
	Depreciation and amortisation expense	25.65	25.63	28.60	51.28	54.32	101.20
	Other expenses	66.49	98.23	95.92	164.72	215.61	442.85
	<b>Total Expenses</b>	<b>824.93</b>	<b>889.39</b>	<b>901.23</b>	<b>1,714.32</b>	<b>1,776.51</b>	<b>3,629.29</b>
3	<b>Profit / (Loss) from operations before exceptional items (1-2)</b>	<b>283.72</b>	<b>125.30</b>	<b>194.14</b>	<b>409.02</b>	<b>383.98</b>	<b>839.64</b>
4	Exceptional Items-Expenditure/(Income)	-	-	-	-	-	-
5	<b>Profit/(Loss) from ordinary activities before tax (3 + 4)</b>	<b>283.72</b>	<b>125.30</b>	<b>194.14</b>	<b>409.02</b>	<b>383.98</b>	<b>839.64</b>
6	Tax Expense - Current Tax	92.28	52.90	55.03	145.18	113.71	200.65
	- Deferred Tax	(14.47)	(13.90)	(16.63)	(28.37)	(24.32)	(497.60)
7	<b>Net Profit from Ordinary Activities after Tax (5-6)</b>	<b>205.91</b>	<b>86.30</b>	<b>155.74</b>	<b>292.21</b>	<b>294.59</b>	<b>1,136.59</b>
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
9	<b>Net Profit/(Loss) for the period (7+8)</b>	<b>205.91</b>	<b>86.30</b>	<b>155.74</b>	<b>292.21</b>	<b>294.59</b>	<b>1,136.59</b>

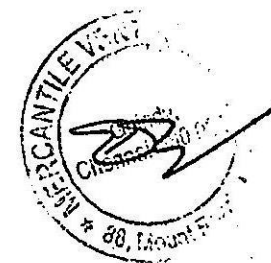
Telephone: +91 – 44- 4043 2205/09, E-mail: admin@mercantileventures.co.in,  
web - www.mercantileventures.co.in





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

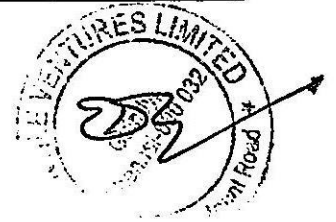
10	Share of profit/(Loss) from LLP	(3.50)	(3.40)	(11.09)	(6.90)	(11.09)	731.71
11	Share of profit of associate	207.63	(22.28)	43.95	185.35	102.86	240.70
12	<b>Net Profit/(Loss) for the period (9+10+11)</b>	<b>410.04</b>	<b>60.62</b>	<b>188.60</b>	<b>470.66</b>	<b>386.36</b>	<b>2,109.00</b>
13	Minority Interest	(40.42)	(44.18)	(14.58)	(84.60)	(14.58)	(470.03)
14	<b>Net Profit/(Loss) for the period (12-13))</b>	<b>450.46</b>	<b>104.80</b>	<b>203.18</b>	<b>555.26</b>	<b>400.94</b>	<b>2,579.03</b>
15	Other Comprehensive Income	434.18	260.49	(42.79)	694.67	(15.82)	(2,612.87)
16	<b>Total Comprehensive Income for the Period(14+15)</b>	<b>884.64</b>	<b>365.29</b>	<b>160.39</b>	<b>1,249.93</b>	<b>385.12</b>	<b>(33.84)</b>
17	Paid-up equity share capital (Face value of Rs.10/- each)	11,191.82	11,191.82	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	0.22	0.12	0.15	0.34	0.28	0.84
19	Diluted	0.22	0.12	0.15	0.34	0.28	0.84



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

Statement of segment wise unaudited consolidated financial results for the quarter and half year ended 30-09-2020						
	(Rs. In lakhs)					
Particulars	Unaudited Quarter ended 30/09/2020	Unaudited Quarter ended 30/06/2020	Unaudited Quarter ended 30/09/2019	Unaudited Half Year ended 30/09/2020	Unaudited Half Year ended 30/09/2019	Audited Year Ended 31/03/2020
<b>1.Segment Revenue</b>						
<b>Operational Revenue</b>						
a) Rent and Maintenance of immovable properties	172.33	178.03	167.45	350.36	335.01	669.82
b) Manpower Services	220.23	229.23	261.18	449.46	524.26	936.28
c) Security Services	532.02	536.12	505.22	1,068.14	993.19	2,250.74
<b>Others</b>						
d) Investment Activities	181.70	70.68	125.19	252.38	271.68	458.96
e) Unallocated Income	2.37	0.63	36.33	3.00	36.35	153.13
<b>Income from operations</b>	<b>1,108.65</b>	<b>1,014.69</b>	<b>1,095.37</b>	<b>2,123.34</b>	<b>2,160.49</b>	<b>4,468.93</b>
<b>2.Segment Results:</b>						
Profit before tax and interest for each Segment						
a) Rent and Maintenance of immovable properties	124.01	85.38	99.54	209.39	191.86	379.43
b) Manpower Services	17.45	16.62	23.32	34.07	44.77	67.47
c) Security Services	65.74	49.88	34.41	115.62	85.56	283.53
d) Investment Activities	181.70	70.68	125.19	252.38	271.68	458.96
<b>Total</b>	<b>388.90</b>	<b>222.56</b>	<b>282.46</b>	<b>611.46</b>	<b>593.87</b>	<b>1,189.39</b>
<b>Unallocated income</b>	<b>2.37</b>	<b>0.63</b>	<b>3.00</b>	<b>3.00</b>	<b>-</b>	<b>-</b>
a) Finance cost	26.06	24.97	42.25	51.03	49.25	94.00
b) Other net unallocable (income)/expenses	81.49	72.92	46.07	154.41	160.63	255.75
<b>Profit before tax</b>	<b>283.72</b>	<b>125.30</b>	<b>194.14</b>	<b>409.02</b>	<b>383.99</b>	<b>839.64</b>

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



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

Tax expense	77.81	39.00	38.40	116.81	89.40	(296.95)
<b>Profit after tax</b>	<b>205.91</b>	<b>86.30</b>	<b>155.74</b>	<b>292.21</b>	<b>294.59</b>	<b>1,136.59</b>
Share of profit from LLP	(3.50)	(3.40)	(11.09)	(6.90)	(11.09)	731.71
Share of profit from associate	207.63	(22.28)	43.95	185.35	102.86	240.70
Minority interest	(40.42)	(44.18)	(14.58)	(84.60)	(14.58)	(470.03)
<b>Profit after tax</b>	<b>450.46</b>	<b>104.80</b>	<b>203.18</b>	<b>555.26</b>	<b>400.94</b>	<b>2,579.03</b>
<b>3.Segment Assets</b>						
a) Rent and Maintenance of immovable properties	10,971.47	10,988.65	12,585.01	10,971.47	12,585.01	10,906.93
b) Manpower Services	188.81	201.78	241.41	188.81	241.41	165.21
c) Investment Activities	13,266.93	11,583.67	12,943.99	13,266.93	12,943.99	11,310.86
d) Security Services	482.35	537.45	361.95	482.35	361.95	512.18
d) Unallocated	5,223.38	5,985.94	3,856.15	5,223.38	3,856.15	5,927.22
<b>Total assets</b>	<b>30,132.94</b>	<b>29,297.49</b>	<b>29,989.51</b>	<b>30,132.94</b>	<b>29,988.51</b>	<b>28,822.40</b>
<b>4.Segment Liabilities</b>						
a) Rent and Maintenance of immovable properties	330.79	369.34	296.23	330.79	296.23	351.76
b) Manpower Services	115.42	107.00	47.16	115.42	47.16	51.40
c) Security Services	80.63	100.70	76.50	80.63	76.50	104.62
d) Unallocated	1,220.42	1,219.40	1,014.98	1,220.42	1,014.98	1,178.87
<b>Total Liabilities</b>	<b>1,747.26</b>	<b>1,796.44</b>	<b>1,434.87</b>	<b>1,747.26</b>	<b>1,434.87</b>	<b>1,686.65</b>



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

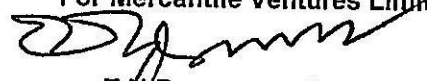
**Mercantile Ventures Limited**  
CIN: L65191TN1985PLC037309  
Regd. Office: No.88, Mount Road, Guindy, Chennai - 600 032.

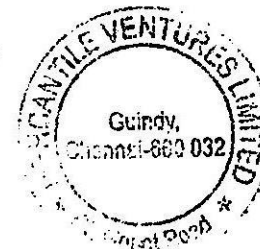
**Notes :**

1. The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 12 November, 2020 and has been subjected to a limited review by the statutory auditors of the company.
2. The Management has made an assessment of the impact of covid-19 on the company's operations and financial results for the period ended 30 September, 2020. The company is of the view that there is no significant impact on the financial position of the company.
3. The figures for the previous periods have been regrouped/reclassified wherever necessary.

Place: Chennai  
Date : 12 November, 2020

By Order of the Board  
For Mercantile Ventures Limited

  
E N Rangaswami  
Whole Time Director  
DIN - 06463753



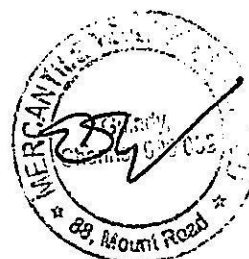
**Mercantile Ventures Limited**  
CIN: L65191TN1985PLC037309

Regd. Office: No.88, Mount Road, Guindy, Chennai - 600 032.

Notes : -

**4. Consolidated statement of assets and liabilities as at 30 September, 2020.**

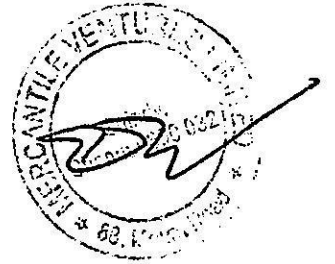
(Rs. in Lakhs)			
	Particulars	As at 30-09-20	As at 31-03-20
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	7513.80	7555.99
	(b) Capital work-in progress	4401.62	4401.62
	(c) Goodwill on consolidation	87.89	87.89
	(d) Minority Interest	803.63	719.00
	<b>Financial assets</b>		
	(a) Investments	7807.95	6996.11
	(b) Deferred tax assets (Net)	1163.96	1135.55
	(c) Other loans and advances	-	-
		21778.85	20896.16
(2)	<b>Current assets</b>		
	Inventories	0.34	0.34
	<b>(a) Financial Assets</b>		
	(i) Investments	-	-
	(ii) Trade receivables	935.95	866.35
	(iii) Cash and cash equivalents	273.76	1,282.02
	(iv) Other current financial assets	5,628.23	4,314.75
	<b>(b) Current Tax Assets</b>	790.99	731.07
	<b>(c) Other Current Assets</b>	724.82	731.71
		8354.09	7926.24
	<b>Total Assets</b>	<b>30132.94</b>	<b>28822.40</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	11191.82	11191.82
	(b) Other Equity	17193.86	15943.93
		28385.68	27135.75
	<b>LIABILITIES</b>		
(1)	<b>Non-current Liabilities</b>		
	<b>Financial Liabilities</b>		
	(i) Other Financial liabilities (Pref shares)	-	-



**Mercantile Ventures Limited**  
CIN: L65191TN1985PLC037309

Regd. Office: No.88, Mount Road, Guindy, Chennai - 600 032.

	i) Other financial liabilities	293.15	281.44
		293.15	281.44
<b>(2)</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade payables	42.30	49.66
	(ii) Other financial liabilities	259.17	245.54
	(b) Other Current liabilities	133.94	106.50
	(c) Provisions	1018.70	1,003.51
		1454.11	1,405.21
	<b>Total Equity and Liabilities</b>	<b>30132.94</b>	<b>28,822.40</b>



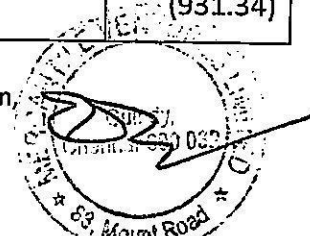
**Mercantile Ventures Limited**  
CIN: L65191TN1985PLC037309

Regd. Office: No.88, Mount Road, Guindy, Chennai - 600 032.

**5. Consolidated cash flow statement for the period ended 30 September, 2020.**

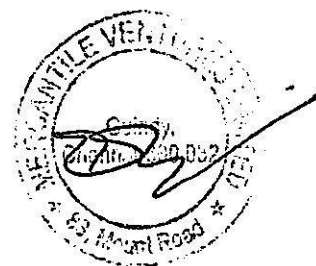
(Rs in lakhs)

	Particulars		Half Year ended 30-09-20		Year ended 31-03-20
<b>A</b>	<b>Cash Flow from Operating Activities</b>				
	Profit for the year after Exceptional items and before Tax and including OCI, share of loss from LLP		<b>1,181.39</b>		<b>(571.50)</b>
	<b>Adjustments for:</b>				
	Depreciation	<b>51.28</b>		<b>101.20</b>	
	Dividend Income	<b>(33.30)</b>		<b>(97.65)</b>	
	Interest Income	<b>(157.81)</b>		<b>(292.14)</b>	
	Minority Interest	<b>(84.60)</b>		<b>(719.00)</b>	
	Deferred tax Liability	<b>-</b>		<b>367.88</b>	
	Other Equity adjustments	<b>-</b>		<b>11.99</b>	
	Profit on sale of investments	<b>(3.85)</b>		<b>(4.26)</b>	
	Guarantee Commission	<b>(60.00)</b>		<b>(60.00)</b>	
	Loss on sale of fixed assets	<b>-</b>		<b>-</b>	
	Netblock of assets added			<b>(1,878.77)</b>	
	Reduction in fair value of assets	<b>-</b>	<b>(288.28)</b>	<b>2,733.62</b>	<b>162.87</b>
	<b>Operating Profit before Working Capital changes</b>		<b>893.11</b>		<b>(408.63)</b>
	<b>Adjustments for:</b>				
	Other Current liabilities	<b>27.44</b>		<b>106.50</b>	
	Current provisions	<b>(129.98)</b>		<b>(75.63)</b>	
	Long Term Liabilities	<b>11.71</b>		<b>29.24</b>	
	Current liabilities	<b>6.27</b>		<b>179.04</b>	
	Other current assets	<b>6.89</b>		<b>(731.71)</b>	
	Goodwill	<b>-</b>		<b>243.82</b>	
	Trade Receivables	<b>(69.60)</b>		<b>(174.33)</b>	
	Other Current tax Assets	<b>34.32</b>	<b>(112.95)</b>	<b>87.52</b>	<b>(335.55)</b>
			<b>780.16</b>		<b>(744.18)</b>
	Tax paid		<b>(94.24)</b>		<b>(187.16)</b>
	<b>Net Cash from Operating activities (A)</b>		<b>685.92</b>		<b>(931.34)</b>



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

<b>B</b>	<b>Cash Flow from Investing activities</b>				
	Proceeds from sale of shares	33.49		30.81	
	Proceeds from sale of Fixed Assets	-		0.00	
	Addition to Fixed Assets	(9.07)		(415.12)	
	Non Current Investments	(656.15)		402.87	
	Current Investments	-		952.38	
	Income from Investments	251.11		449.79	
	Loans and Advances	(1,313.56)	(1,694.18)	280.64	1,701.37
	<b>Cash Flow from investing activities (B)</b>		<b>(1,694.18)</b>		<b>1,701.37</b>
<b>C</b>	<b>Cash Flow from Financing activities</b>				
	Long term Borrowings				-
	<b>Net Cash used in Financing Activities (C)</b>		-		-
	<b>Net Cash Flows during the year (A) + (B) + (C)</b>	-	<b>(1,008.26)</b>		<b>770.03</b>
	<b>Cash &amp; Cash Equivalents at the beginning of the period</b>		<b>1282.02</b>		<b>511.99</b>
	<b>Cash &amp; Cash Equivalents at the end of the period</b>		<b>273.76</b>		<b>1282.02</b>





**Related party disclosure**

As per IND AS 24- "Related party disclosures", the disclosures of transactions with the related parties are given below:

**Related Parties:**

**Subsidiary:**

i3 Security Private Limited

India Radiators Limited

**Subsidiary (LLP):**

Chitaranjan Developers LLP

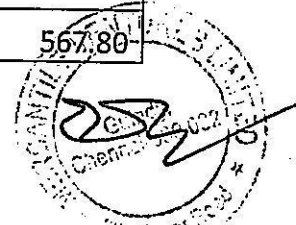
**Associates:**

National Trust Housing Finance Limited

**Key Managerial Personnel:**

Mr. E.N. Rangaswami, Whole-time Director

The following are transactions and Closing Balances with the related parties during the half year ended.		
Particulars of transaction	Half Year ended 30-09-20	Year ended 31-03-20
<b>Transaction with related parties:</b>		
<b>i3 Security Private Limited</b>		
Security charges	15.82	35.41
Maintenance charges	-	-
Rent collected	-	0.12
<b>India Radiators Limited</b>		
Inter corporate deposit & advances given	27.39	655.13
Interest Accrued/received on Inter corporate deposit	31.30	17.68
<b>Chitaranjan Developers LLP:</b>		
Loans & Advances	3.56	22.54
Recovery from loans & advances	-	110.46
Interest Accrued/received on loan	1.56	11.95
<b>Mr. E. N. Rangaswami</b>		
Remuneration	26.50	48.00
<b>Closing Balances:</b>		
<b>i3 Security Private Limited</b>		
Investments in Equity shares	567.80	567.80



**Mercantile Ventures Limited**  
CIN: L65191TN1985PLC037309

Regd. Office: No.88, Mount Road, Guindy, Chennai - 600 032.

Sundry Creditor	2.98	-
India Radiators Limited		
Investment in preference shares	898.58	860.08
Inter Corporate Deposit & Advances	702.52	675.12
Interest accrued on Inter corporate deposit	31.30	-
Chitaranjan Developers LLP*:		
Investment in capital	294.00	294.00
Unsecured loans	38.56	35.00
Interest accrued on loan	1.56	-
National Trust Housing Finance Limited:		
Investment in Equity shares	3,214.10	3214.10

Place: Chennai  
Date : 12 November, 2020

By Order of the Board  
For Mercantile Ventures Limited

  
E/N Rangaswami  
Whole Time Director  
DIN - 06463753

