

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

Dear Sir,

Sub: Outcome of Board Meeting
Ref: SCRIP: 538942

Pursuant to Schedule III under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements), 2015, we wish to inform that at the meeting of the Board of Directors held today (12.11.2021), the directors have inter-alia approved the following:

1. the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30 September, 2021 as recommended by the Audit Committee along with the Limited Review Report of Auditors pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. the Scheme of merger of 3 Wholly owned subsidiaries namely Cuningham Ventures Private Limited, Sahoj Ventures Private Limited and Willingdon Ventures Private Limited with the Company subject to such statutory/regulatory approvals as may be required.

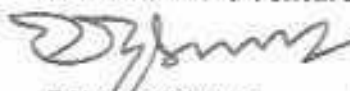
The necessary information as required to be disclosed in this regard in terms of SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 in respect of point no.2 is given below as **Annexure**

Pursuant to Regulation 37 of SEBI (Listing Obligation and Disclosure Requirements), 2015, a copy of scheme of amalgamation is enclosed.

The Meeting commenced at 3.05 PM and concluded by 4.00 PM.

Kindly take on record of the above disclosure.

Yours Truly,
For Mercantile Ventures Limited


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



Mercantile Ventures Limited

(CIN-L65191TN1985PLC037309)

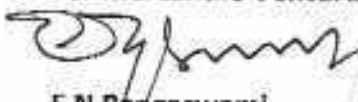
Registered Office : 88 Mount Road, Guindy, Chennai - 600 032 India

Annexure

Annexure

S. No	Particulars	Transferee Company	Transferor Company		
1	Entity Name	Mercantile Ventures Limited	Cunningham Ventures Pvt Ltd	Sahoj Ventures Pvt Ltd	Willingdon Ventures Pvt Ltd
2	Size of the Company (Rs. in lakhs) (Total Assets as on 30-09-2021)	32378.62 (based on limited review figures)	191.62 (based on unaudited financials)	425.92 (based on unaudited financials)	284.60 (based on unaudited financials)
3	Turnover of the Company for the half year ended 30 September 2021 (Rs. in lakhs)	732.17	-	-	-
4	Whether the transaction would fall within the related party transactions? If yes whether the same is done at Arm's length basis	Yes, the transaction would fall within the related party transactions, but on arm's length basis. The transaction involves merger of wholly owned subsidiaries with its holding Company			
5	Area of Business	Leasing of immovable properties and manpower services	Development of and dealing in real estate		
6	Rationale for merger	The merger envisages synergy and efficiency. If the Transferor Companies are merged into Transferee Company, the real estate business of the Transferor Companies can be carried on more efficiently by the Transferee Company. All the transferor companies are wholly owned subsidiaries of the transferee Company and for ease of operations, they propose the scheme of amalgamation. Combined resources would strengthen the position of the merged entity			
7	In case of cash consideration-Amount or if otherwise share exchange ratio	The Scheme of amalgamation does not envisage payment of any cash consideration or issue of shares to the transferor companies			
8	Brief details of change in the shareholding pattern of the listed company	There would be no change in the shareholding pattern of the listed company.			

For Mercantile Ventures Limited


E N Rangaswami
Whole-time Director
DIN No. 06463753



Mercantile Ventures Limited

(CIN-L65191TN1985PLC037309)

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



DPV & Associates
Chartered Accountants

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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 30th September 2021. 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: 12/11/2021
UDIN: 21218791AAAACZ1520

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 30/09/2021

Sl. No.	Particulars	(Rs. in Lakhs)					
		Unaudited Quarter ended 30/09/2021	Unaudited Quarter ended 30/06/2021	Unaudited Quarter ended 30/09/2020	Unaudited Half Year ended 30/09/2021	Unaudited Half Year ended 30/09/2020	Audited Year Ended 31/03/2021
1	Income						
	Income from Operations	364.98	367.19	392.56	732.17	799.82	1,547.56
	Other income	202.99	132.81	198.73	335.80	286.24	746.81
	Total income	567.97	500.00	591.29	1,067.97	1,086.06	2,294.37
2	Expenses						
	Cost of services	228.79	207.89	221.69	436.68	452.67	908.15
	Employee benefit expense	27.93	25.50	24.94	53.43	53.81	105.18
	Finance costs	5.47	5.13	6.08	10.60	11.73	19.17
	Depreciation and amortisation expense	23.81	23.80	24.35	47.61	48.71	97.41
	Other expenses	39.27	70.12	26.28	109.39	89.45	219.66
	Total Expenses	325.27	332.44	303.34	657.71	656.37	1,349.57
3	Profit / (Loss) from operations before exceptional items (1-2)	242.70	167.56	287.95	410.26	429.69	944.80
4	Exceptional Items-Expenditure/(Income)	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	242.70	167.56	287.95	410.26	429.69	944.80
6	Tax Expense - Current Tax	71.27	50.56	81.89	121.83	126.56	272.72
	- Deferred Tax	(11.74)	2.80	(9.42)	(8.94)	(18.42)	(27.76)
7	Net Profit from Ordinary Activities after Tax (5-6)	183.17	114.20	215.48	297.37	321.55	699.84
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	183.17	114.20	215.48	297.37	321.55	699.84
10	Share of profit from LLP	(2.94)	(2.63)	(3.50)	(5.57)	(6.90)	28.35
11	Net Profit/(Loss) for the period (9+10)	180.23	111.57	211.98	291.80	314.65	728.19
12	Other Comprehensive Income	1,005.93	931.57	434.18	1,937.50	694.67	2,037.37
13	Total Comprehensive Income for the Period (11+12)	1,186.16	1,043.14	646.16	2,229.30	1,009.32	2,765.56
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 Basic & Diluted (not annualized for the quarters)	0.16	0.10	0.19	0.27	0.29	0.63



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 30-09-2021

Particulars	(Rs in lakhs)					
	Unaudited Quarter ended 30/09/2021	Unaudited Quarter ended 30/06/2021	Unaudited Quarter ended 30/09/2020	Unaudited Half Year ended 30/09/2021	Unaudited Half Year ended 30/09/2020	Audited Year Ended 31/03/2021
1.Segment Revenue						
a) Rent and Maintenance of Immovable properties	143.37	166.71	172.33	310.08	350.36	665.54
b) Manpower Services	221.61	200.48	220.23	422.09	449.46	882.02
c) Income from investment activities	163.99	132.81	198.71	296.80	286.22	746.81
d) Unallocable income	39.00	-	-	39.00	-	-
Income from operations	567.97	500.00	591.27	1,067.97	1,086.04	2,294.37
2.Segment Results:						
<i>Profit before tax and interest</i>						
For each segment						
a) Rent and Maintenance of immovable properties	73.64	93.64	116.53	167.28	193.58	326.29
b) Manpower Services	12.05	10.44	17.45	22.49	34.07	48.22
c) Investment activity	163.99	132.81	198.71	296.80	286.22	746.81
Total	249.68	236.89	332.69	486.57	513.87	1,121.32
Finance cost	5.47	5.13	6.08	10.60	11.73	19.17
Other net unallocable (income)/expenses	1.51	64.20	38.66	65.71	72.45	157.35
Profit before tax	242.70	167.56	287.95	410.26	429.69	944.80
Tax expense	59.53	53.36	72.47	112.89	108.14	244.96
Profit after tax	183.17	114.20	215.48	297.37	321.55	699.84
3.Segment Assets						
a) Rent and Maintenance of Immovable properties	6,461.01	10,869.62	10,971.47	6,461.01	10,971.47	10,833.91
b) Manpower Services	152.58	131.62	188.81	152.58	188.81	177.19
c) Investment activity	23,139.86	18,763.43	14,145.23	23,139.86	14,145.23	14,399.50
c) Unallocated	2,625.17	2,543.76	2,848.29	2,625.17	2,848.29	4,561.90
Total assets	32,378.62	32,308.43	28,153.80	32,378.62	28,153.80	29,972.50
4.Segment Liabilities						
a) Rent and Maintenance of immovable properties	271.63	292.33	330.79	271.63	330.79	275.01
b) Manpower Services	145.87	103.83	115.42	145.87	115.42	87.50
c) Unallocated	1,027.56	2,164.87	759.57	1,027.56	759.57	905.73
Total Liabilities	1,445.06	2,561.03	1,205.78	1,445.06	1,205.78	1,268.24

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web - www.mercantileventures.co.in



Mercantile Ventures Limited
CIN: L65191TN1985PLC037309

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

Note: 1. Standalone statement of Assets and Liabilities as at 30 September 2021

		(Rs. in lakhs)	
	Particulars	As at 30 September 2021	As at 31 March 2021
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	6,221.59	6,252.38
	(b) Capital work-in progress	-	4,401.62
	(c) Financial assets-Investments	11,175.60	9,250.60
	(d) Deferred tax assets (Net)	1,380.84	1,371.91
		18,778.03	21,276.51
(2)	Current assets		
	(a) Financial Assets		
	(i) Investments	1,835.09	-
	(ii) Trade receivables	392.00	357.10
	(iii) Cash and cash equivalents	27.70	1,946.74
	(iv) Other current financial assets	10,129.17	5,148.90
	(b) Current Tax Assets	1,012.73	889.22
	(c) Other Current Assets	203.90	354.03
		13,600.59	8,695.99
	Total Assets	32,378.62	29,972.50
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	11,191.82	11,191.82
	(b) Other Equity	19,741.74	17,512.44
		30,933.56	28,704.26
	LIABILITIES		
(1)	Non-current Liabilities		
	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other financial liabilities	263.59	247.11
		263.59	247.11
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	-	19.20
	(ii) Other financial liabilities	153.91	96.20
	(b) Provisions	1,027.56	905.73
		1,181.47	1,021.13
	Total Equity and Liabilities	32,378.62	29,972.50

Mercantile Ventures Limited
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2. Standalone cash flow statement for the half year ended 30 September, 2021.

(Rs. in lakhs)

	Particulars		Half Year ended 30-09-21		Year ended 31-03-21
A	Cash Flow from Operating Activities				
	Profit for the year after Exceptional items and before Tax and including OCI, share of loss from LLP		2,342.19		3,010.52
	Adjustments for:				
	Depreciation	47.61		97.41	
	Dividend Income	(0.02)		(258.52)	
	Interest Income	(272.13)		(424.26)	
	Profit on sale of Investments	(6.65)		(4.01)	
			(231.19)		(589.38)
	Operating Profit before Working Capital changes		2,111.00		2,421.14
	Adjustments for:				
	Other Financial Liabilities	16.48		(34.33)	
	Current liabilities & Provisions	38.51		(6.32)	
	Trade Receivables	(34.90)		(27.69)	
	Current tax assets	(2.05)		(13.49)	
	Other current assets	150.13	168.17	377.68	295.85
			2,279.17		2,716.99
	Tax paid		(121.47)		(262.58)
	Net Cash from Operating activities (A)		2,157.70		2,454.41
B	Cash Flow from Investing activities				
	Proceeds from sale of shares	6.72		33.66	
	Addition to Fixed assets	(16.82)		(8.68)	
	Transfer of capital work in progress	4,401.62			
	Non Current Investments	(1,925.04)		(1,965.27)	
	Current Investments	(1,835.09)		-	
	Income from Investments	272.15		682.78	
	Loans and Advances	(4,980.28)	(4,076.74)	(178.40)	(1,435.92)
	Cash Flow from investing activities (B)		(4,076.74)		(1,435.92)
C	Cash Flow from Financing activities				
	Long term Borrowings		-		
	Net Cash used in Financing Activities (C)		-		-
	Net Cash Flows during the year (A) + (B) + (C)		(1,919.04)		1,018.49
	Cash & Cash Equivalents at the beginning of the period		1,946.74		928.25
	Cash & Cash Equivalents at the end of the period		27.70		1,946.74



Mercantile Ventures Limited

CIN: L65191TN1985PLC037309

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

3. The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 12 November, 2021 and has been subjected to a limited review by the statutory auditors of the company.
4. The figures for the previous periods have been regrouped/reclassified wherever considered necessary

**By Order of the Board
For Mercantile Ventures Limited**



**E N Rangaswami
Whole Time Director
DIN - 06463753**

**Place: Chennai
Date: 12 November, 2021**



Limited Review 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 **30th September, 2021** and for the period from **1st July 2021 to 30th September 2021** ("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 September 2020** and corresponding period from **1st July 2020 to 30th September 2020** 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. Sahoj ventures Private Limited – Subsidiary
5. Cuningham Ventures Private Limited - Subsidiary
6. Willingdon Ventures Private Limited - Subsidiary
7. 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 statements / 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 **1087.43 Lakhs**, total net profit after tax of **Rs.41.91 Lakhs**, total comprehensive Income of **Rs.41.91 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.0.91 Lakhs**, total net profit / (Loss) after tax of **Rs.(109.97) Lakhs**, total comprehensive Income of **Rs.(109.97) Lakhs** for the period ended on that date, and in respect of **M/s. Cuningham Ventures Private Limited** (Subsidiary) included in the consolidated unaudited financial results, whose interim financial information reflect total comprehensive income of **Rs.(1691.46 Lakhs)** for the period ended on that date and in respect of **M/s. Sahoj Ventures Private Limited** (Subsidiary) included in the consolidated unaudited financial results, whose interim financial information reflect total comprehensive income of **Rs.(2911.04 Lakhs)** for the period ended on that date and in respect of **M/s. Willingdon Ventures Private Limited** (Subsidiary) included in the consolidated unaudited financial results, whose interim financial information reflect total comprehensive Income of **Rs.(2025.20 Lakhs)** for the period ended on that date 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. (5.15) Lakhs**, total comprehensive income of **Rs. (5.15) 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) after tax of **Rs. (6.64) Lakhs** and total comprehensive Income of **Rs.(6.64) Lakhs** for the period ended 30th September, 2021, 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.




DPV & Associates
Chartered Accountants

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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: 12/11/2021
UDIN: 21218791AAAADA6210

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 September 2021

Sl. No.	Particulars	(Rs. in lakhs)					
		Unaudited Quarter ended 30/09/2021	Unaudited Quarter ended 30/06/2021	Unaudited Quarter ended 30/09/2020	Unaudited Half Year ended 30/09/2021	Unaudited Half Year ended 30/09/2020	Audited Year Ended 31/03/2021
1	Income						
	Income from Operations	911.86	877.01	924.88	1,788.87	1,858.32	3,729.99
	Other Income	191.57	120.63	183.77	312.20	255.02	694.55
	Total Income	1,103.43	997.64	1,108.65	2,101.07	2,123.34	4,424.54
2	Expenses						
	Cost of services /materials consumed	227.01	200.98	220.38	427.99	447.59	899.10
	Employee benefit expense	532.75	493.10	486.35	1,025.85	999.70	2,009.43
	Finance costs	27.21	26.17	26.06	53.38	51.03	99.30
	Depreciation and amortisation expense	24.73	24.64	25.65	49.37	51.28	101.39
	Other expenses	93.96	98.72	66.49	192.68	164.72	379.77
	Total Expenses	905.66	843.61	824.93	1,749.27	1,714.32	3,488.99
3	Profit / (Loss) from operations before exceptional items (1-2)	197.77	154.03	283.72	351.80	409.02	935.55
4	Exceptional Items-Expenditure/(Income)	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	197.77	154.03	283.72	351.80	409.02	935.55
6	Tax Expense - Current Tax	82.33	59.62	92.28	141.95	145.18	317.90
	- Deferred Tax	(17.12)	(2.34)	(14.47)	(19.46)	(28.37)	(20.77)
7	Net Profit from Ordinary Activities after Tax (5-6)	132.56	96.75	205.91	229.31	292.21	638.42
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	132.56	96.75	205.91	229.31	292.21	638.42
10	Share of profit/(Loss) from LLP	(2.94)	(2.63)	(3.50)	(5.57)	(6.90)	28.35
11	Share of profit of associate	197.66	(204.30)	207.63	(6.64)	185.35	271.93
12	Net Profit/(Loss) for the period (9+10+11)	327.28	(110.18)	410.04	217.10	470.66	938.70
13	Minority Interest	(65.73)	(44.24)	(40.42)	(109.97)	(84.60)	(194.51)
14	Net Profit/(Loss) for the period (12-13))	393.01	(65.94)	450.46	327.07	555.26	1,133.21
15	Other Comprehensive Income	(5,621.77)	931.57	434.18	(4,690.20)	694.67	2,037.37
16	Total Comprehensive Income for the Period (14+15)	(5,228.76)	865.63	884.64	(4,363.13)	1,249.93	3,170.58
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
18	Earnings per Share (in Rs) before and after extra-ordinary items Basic & Diluted (not annualized for the quarters)	0.18	0.13	0.22	0.30	0.34	0.74

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Mercantile Ventures Limited

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Statement of segment wise unaudited consolidated financial results for the quarter and half year ended 30-09-2021

	(Rs. In lakhs)					
Particulars	Unaudited Quarter ended 30/09/2021	Unaudited Quarter ended 30/06/2021	Unaudited Quarter ended 30/09/2020	Unaudited Half Year ended 30/09/2021	Unaudited Half Year ended 30/09/2020	Audited Year Ended 31/03/2021
1. Segment Revenue						
Operational Revenue						
a) Rent and Maintenance of immovable properties	143.90	166.71	172.33	310.61	350.36	665.54
b) Manpower Services	221.61	200.48	220.23	422.09	449.46	882.02
c) Security Services	546.06	509.73	532.02	1,055.79	1,068.14	2,181.65
Others						
d) Investment Activities	152.57	120.63	181.70	273.20	252.38	679.29
e) Unallocated Income	39.29	0.09	2.37	39.38	3.00	16.04
Income from operations	1,103.43	997.64	1,108.65	2,101.07	2,123.34	4,424.54
2. Segment Results:						
Profit before tax and interest for each Segment						
a) Rent and Maintenance of immovable properties	82.42	101.77	124.01	184.19	209.39	358.40
b) Manpower Services	12.05	10.44	17.45	22.49	34.07	48.22
c) Security Services	35.82	41.96	65.74	77.78	115.62	260.45
d) Investment Activities	152.57	120.63	181.70	273.20	252.38	679.29
Total	282.86	274.80	388.90	557.66	611.46	1,346.36
a) Finance cost	27.21	26.17	26.06	53.38	51.03	99.30
b) Other net unallocable (income)/expenses	57.88	94.60	79.12	152.48	151.41	311.51
Profit before tax	197.77	154.03	283.72	351.80	409.02	935.55
Tax expense	65.21	57.28	77.81	122.49	116.81	297.13
Profit after tax	132.56	96.75	205.91	229.31	292.21	638.42
Share of profit from LLP	(2.94)	(2.63)	(3.50)	(5.57)	(6.90)	28.35
Share of profit from associate	197.66	(204.30)	207.63	(6.64)	185.35	271.93
Minority interest	(65.73)	(44.24)	(40.42)	(109.97)	(84.60)	(194.51)
Profit after tax	393.01	(65.94)	450.46	327.07	555.26	1,133.21

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3.Segment Assets						
a) Rent and Maintenance of immovable properties	6,461.01	10869.62	10,971.47	6,461.01	10,971.47	10,833.91
b) Manpower Services	152.58	131.62	188.81	152.58	188.81	177.19
c) Investment Activities	22971.19	17470.47	13,266.93	22971.19	13,266.93	13,358.35
d) Security Services	415.47	415.06	482.35	415.47	482.35	409.08
d) Unallocated	5,540.05	5426.36	5,223.38	5,540.05	5,223.38	7,349.16
Total assets	35,540.30	34,313.13	30,132.94	35,540.30	30,132.94	32,127.69
4.Segment Liabilities						
a) Rent and Maintenance of immovable properties	271.63	292.33	330.79	271.63	330.79	266.31
b) Manpower Services	145.87	103.83	115.42	145.87	115.42	71.44
c) Security Services	70.70	73.14	80.63	70.70	80.63	72.13
d) Unallocated	1,588.36	2,671.87	1,220.42	1,588.36	1,220.42	1,411.49
Total Liabilities	2,076.56	3,141.17	1,747.26	2,076.56	1,747.26	1,821.37



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Notes: 1. Consolidated Statement of Assets and Liabilities as at 30 September 2021

(Rs. in Lakhs)		
Particulars	As at 30 Sep 2021	As at 31 March 2021
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	7,436.25	7467.79
(b) Capital work-in progress	-	4401.62
(c) Goodwill on consolidation	221.15	221.15
(d) Minority Interest	1,023.52	913.53
Financial assets		
(a) Investments	10,860.20	8992.89
(b) Deferred tax assets (Net)	1,175.76	1156.31
(c) Other loans and advances	-	-
	20716.88	23153.29
Current assets		
Inventories	0.28	0.25
(a) Financial Assets		
(i) Investments	1,835.09	-
(ii) Trade receivables	801.78	759.77
(iii) Cash and cash equivalents	463.76	2291.51
(iv) Other current financial assets	10,275.90	4531.59
(b) Current Tax Assets	1,242.71	1037.25
(c) Other Current Assets	203.90	354.03
	14823.42	8974.40
Total Assets	35540.30	32127.69
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	11191.82	11191.82
(b) Other Equity	22271.92	19114.51
	33463.74	30306.33
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
i) Other financial liabilities	263.59	247.11
	263.59	247.11
Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables	2.38	21.14
(ii) Other financial liabilities	287.70	242.04
(b) Other Current liabilities	114.37	99.50
(c) Provisions	1,408.52	1211.57
	1812.97	1574.25
Total Equity and Liabilities	35540.30	32127.69



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2. Consolidated cash flow statement for the half year ended 30 September, 2021.

		(Rs in lakhs)		
	Particulars	Half Year ended 30-09-21		Year ended 31-03-21
A	Cash Flow from Operating Activities			
	Profit for the year after Exceptional items and before Tax and including OCI, share of loss from LLP	(4,234.00)		3,195.78
	Adjustments for:			
	Depreciation	49.37	101.39	
	Dividend Income	(0.02)	(258.52)	
	Interest Income	(248.53)	(370.12)	
	Minority Interest	(109.97)	(194.51)	
	Other Equity adjustments	7,520.54	-	
	Profit on sale of investments	(6.65)	(4.01)	
	Guarantee Commission	-	(60.00)	
	Share of profit of associate	(6.64)	7,198.10	(785.77)
	Operating Profit before Working Capital changes	2,964.10		2,410.01
	Adjustments for:			
	Other Current liabilities	14.87	1.69	
	Current provisions	55.00	(109.82)	
	Long Term Liabilities	16.48	(34.33)	
	Trade payables	(18.76)	(40.71)	
	Other current financial liabilities	45.66	-	
	Other current assets	150.13	377.68	
	Goodwill	-	(133.26)	
	Trade Receivables	(42.01)	106.58	
		(63.51)	157.86	169.41
			3,121.96	2,579.42
	Tax paid	(141.95)		(307.76)
	Net Cash from Operating activities (A)	2,980.01		2,271.66
B	Cash Flow from Investing activities			
	Proceeds from sale of shares	6.72	33.66	
	Adjustment of capital work-in-progress	4,401.62		
	Addition to Fixed Assets	(17.83)	(13.18)	
	Non Current Investments	(1,867.38)	(1,754.45)	
	Current Investments	(1,835.09)	-	
	Income from Investments	248.55	688.64	
	Loans and Advances	(5,744.35)	(4,807.76)	(1,262.16)
	Cash Flow from investing activities (B)	(4,807.76)	(216.83)	(1,262.16)
C	Cash Flow from Financing activities			
	Long term Borrowings			-
	Net Cash used in Financing Activities (C)	-	-	-
	Net Cash Flows during the year (A) + (B) + (C)	(1,827.75)		1,009.49
	Cash & Cash Equivalents at the beginning of the period	2291.51		1282.02
	Cash & Cash Equivalents at the end of the period	463.76		2291.51

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3. The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 12 November, 2021 and has been subjected to a limited review by the statutory auditors of the company.
4. The figures for the previous periods have been regrouped/reclassified wherever considered necessary

Place: Chennai
Date: 12 November, 2021



**By Order of the Board
For Mercantile Ventures Limited**

E N Rangaswami
Whole Time Director
DIN - 06463753