

12.08.2022

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 (12.08.2022) the directors have inter-alia approved the following:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30 June, 2022 as recommended by the Audit Committee along with the Limited Review Report of Auditors pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015. Copy of the financial results enclosed.
2. The 21st Annual General Meeting of the Company is scheduled to be held on Thursday, 22 September, 2022 at 03.00 P.M. [IST] through Video Conferencing (VC) or Other Audio Visual Means (OAVM).
3. In connection with the said AGM the register of Members and share transfer books of the company will remain closed from 16 September, 2022 to 22 September, 2022 both days inclusive.
4. The cut-off date for reckoning the Shareholding of the Members to attend and vote at the meeting will be 15 September, 2022.
5. To appoint M/s Venkatesh & Co, Chartered Accountants (Firm Registration No. 004636S) who have expressed their willingness to be appointed as statutory auditors shall be appointed as Statutory Auditors of the Company subject to approval of the members at the ensuing AGM to hold office from the conclusion of 21st AGM to be held in 2022 till the conclusion of the 26th AGM to be held in the year 2027, at a remuneration of Rs. 4,50,000. M/s Venkatesh & Co Chartered Accountants (Firm Registration No. 004636S) is a firm of Chartered Accountants established since 1979

Mercantile Ventures Limited

(CIN-L65191TN1985PLC037309)

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



which is a pioneer in the latest filed of accounting , audit and allied services . The firm have diversified client profile has a team of qualified Chartered Accountants.


M/s Venkatesh & Co, are appointed in place of M/s DPV & Associates, Chartered Accountants (Firm Registration No.011688S) who have completed more their term of as Auditors as per sec 139 of the Companies Act 2013.

The Meeting commenced at 3.10 PM and concluded by 3.45 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.





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 June 2022. 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: 12/08/2022
UDIN: 22218791AOVXOI9571



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 **30th June, 2022** and for the period from **1st April 2022 to 30th June 2022** ("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 2021** and corresponding period from **1st April 2021 to 30th June 2021** 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. Cuningham Ventures Private Limited – Subsidiary
4. Sahoj Ventures Private Limited – Subsidiary
5. Willingdon Ventures Private Limited – Subsidiary
6. Chitaranjan Developers LLP – 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



DPV & Associates
Chartered Accountants

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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 5 Subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflects total revenues of **632.41 Lakhs**, total net profit after tax of **Rs.6.08 Lakhs**, total comprehensive Income of **Rs.6.08 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. (1.31) Lakhs**, total comprehensive income of **Rs. (1.31) 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. (12.99) Lakhs** and total comprehensive income of **Rs.(12.99) Lakhs** for the period ended 30th June, 2022, 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: 12/08/2022

UDIN: 22218791AOVXRH5383

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 30/06/2022

Sl. No.	Particulars	(Rs. in Lakhs)			
		Standalone			
		Unaudited Quarter ended 30/06/2022	Audited Quarter ended 31/03/2022	Unaudited Quarter ended 30/06/2021	Audited Year Ended 31/03/2022
1	Income				
	Income from Operations				
	Other Income	425.58	377.94	367.19	1,461.36
	Total income	168.74	185.81	132.81	748.31
2	Expenses	594.32	563.75	500.00	2,209.67
	Cost of services				
	Employee benefit expense	262.62	235.11	207.89	880.71
	Finance costs	29.62	29.19	25.50	109.98
	Depreciation and amortisation expense	6.75	5.80	5.13	21.28
	Other expenses	23.81	23.83	23.80	95.23
	Total Expenses	62.69	63.57	70.12	220.35
3	Profit / (Loss) from operations before exceptional items (1-2)	385.49	357.50	332.44	1,327.55
4	Exceptional Items-Expenditure/(Income)	208.83	206.25	167.56	882.12
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	-	-	-	-
6	Tax Expense - Current Tax	208.83	206.25	167.56	882.12
	- Deferred Tax	62.34	63.69	50.56	259.21
7	Net Profit from Ordinary Activities after Tax (5-6)	(9.52)	(9.03)	2.80	(24.81)
8	Extraordinary items (Net of tax expenses)	156.01	151.59	114.20	647.72
9	Net Profit/(Loss) for the period (7+8)	-	-	-	-
10	Share of profit/(loss) from LLP/Partnership Firms	156.01	151.59	114.20	647.72
11	Net Profit/(Loss) for the period (9+10)	(1.31)	287.45	(2.63)	279.26
12	Other Comprehensive Income	154.70	439.04	111.57	926.98
13	Total Comprehensive Income for the Period(11+12)	(661.20)	36.64	931.57	1,470.70
14	Paid-up equity share capital (Face value of Rs.10/- each)	(506.50)	475.68	1,043.14	2,397.68
	Earnings per Share (in Rs)	11,191.82	11,191.82	11,191.82	11,191.82
15	Basic and diluted (not annualised for the quarters)	0.14	0.14	0.10	0.58

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web - www.mercantileventures.co.in



Statement of segment wise unaudited standalone financial results for the quarter ended 30-06-2022

Particulars	(Rs. in lakhs)			
	Unaudited Quarter ended 30/06/2022	Audited Quarter ended 31/03/2022	Unaudited Quarter ended 30/06/2021	Audited Year Ended 31/03/2022
1.Segment Revenue				
a)Rent and Maintenance of immovable properties	168.24	150.10	166.71	601.25
b)Manpower Services	257.34	227.85	200.48	860.11
c)Income from investment activities	168.74	185.80	132.81	709.31
d)Unallocable Income	-	-	-	39.00
Income from operations	594.32	563.75	500.00	2,209.67
2.Segment Results:				
<i>Profit before tax and interest</i>				
<i>For each segment</i>				
a)Rent and Maintenance of immovable properties	88.34	80.03	93.64	308.79
b)Manpower Services	16.90	13.31	10.44	56.96
c)Investment activity	168.74	185.80	132.81	709.30
Total	273.98	279.14	236.89	1,075.05
Finance cost	6.75	5.80	5.13	21.28
Other net unallocable (income)/expenses	58.40	67.09	64.20	171.65
Profit before tax	208.83	206.25	167.56	882.12
Tax expense	52.82	54.66	53.36	234.40
Profit after tax	156.01	151.59	114.20	647.72
3.Segment Assets				
a)Rent and Maintenance of immovable properties	6,388.25	6,419.42	10,869.62	6,419.42
b)Manpower Services	132.11	124.54	131.62	124.54
c)Investment activity	22,650.60	22,915.53	18,763.43	22,915.53
c)Unallocated	3,096.64	3,241.26	2,543.76	3,241.26
Total assets	32,267.60	32,700.75	32,308.43	32,700.75
4.Segment Liabilities				
a)Rent and Maintenance of immovable properties	369.17	338.23	292.33	338.23
b)Manpower Services	75.72	95.19	103.83	95.19
c)Unallocated	1,227.27	1,165.39	2,164.87	1,165.39
Total Liabilities	1,672.16	1,598.81	2,561.03	1,598.81

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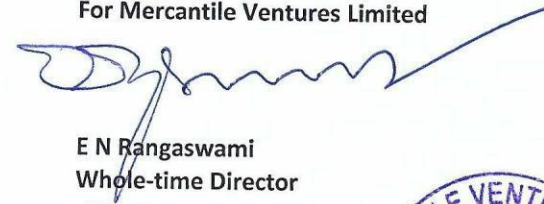


Notes :

1. The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 12 August, 2022 and has been subjected to limited review by the statutory auditors of the company.
2. The figures for the quarter ended 31st March 2022 are the balancing figures between the audited annual figures in respect of the full year and the published year to date figures up to the third quarter of the previous financial year.
3. The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary.

Place : Chennai
Date : 12-08-2022

By Order of the Board
For Mercantile Ventures Limited



E N Rangaswami
Whole-time Director
DIN No. 06463753



Mercantile Ventures Limited
CIN: L65191TN1985PLC037309
Regd. Office: No.88, Mount Road, Guindy, Chennai - 600 032.
Statement of unaudited Consolidated financial results for the quarter ended 30/06/2022

Sl. No.	Particulars	(Rs. in Lakhs)			
		Consolidated			
		Unaudited Quarter ended 30/06/2022	Audited Quarter ended 31/03/2022	Unaudited Quarter ended 30/06/2021	Audited Year Ended 31/03/2022
1	Income				
	Income from Operations	1,038.25	973.74	877.01	3,703.75
	Other Income	173.73	1,104.74	120.63	1,631.55
	Total income	1,211.98	2,078.48	997.64	5,335.30
2	Expenses				
	Cost of services	259.64	232.17	200.98	875.63
	Employee benefit expense	586.18	599.70	493.10	2,156.34
	Finance costs	23.68	27.68	26.17	108.01
	Depreciation and amortisation expense	24.28	24.83	24.64	99.01
	Other expenses	98.15	156.88	98.72	451.24
	Total Expenses	991.93	1,041.26	843.61	3,690.23
3	Profit / (Loss) from operations before exceptional items (1-2)	220.05	1,037.22	154.03	1,645.07
4	Exceptional Items-Expenditure/(Income)	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	220.05	1,037.22	154.03	1,645.07
6	Tax Expense - Current Tax	71.70	62.67	59.62	287.81
	- Deferred Tax	(13.73)	240.66	(2.34)	208.87
7	Net Profit from Ordinary Activities after Tax (5-6)	162.08	733.89	96.75	1,148.39
8	Extraordinary items (Net of tax expenses)	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	162.08	733.89	96.75	1,148.39
10	Share of profit/(loss) from LLP/Partnership Firms	(1.31)	287.45	(2.63)	279.26
11	Share of profit/(loss) from associate	(12.99)	82.95	(204.30)	211.80
12	Net Profit/(Loss) for the period (10+11)	147.78	1,104.29	(110.18)	1,639.45
13	Minority Interest	(21.67)	641.16	(44.24)	489.64
14	Net Profit/(Loss) for the period (12+13)	169.45	463.13	(65.94)	1,149.81
15	Other Comprehensive Income	(661.20)	36.64	931.57	1,470.70
16	Total Comprehensive Income for the Period(11+12)	(491.75)	499.77	865.63	2,620.51
17	Paid-up equity share capital (Face value of Rs.10/- each)	11,191.82	11,191.82	11,191.82	11,191.82
18	Earnings per Share (in Rs)				
	Basic and diluted (not annualised for the quarters)	0.16	0.08	0.13	0.59

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Statement of segment wise unaudited consolidated financial results for the quarter ended 30-06-2022

Particulars	(Rs. in lakhs)			
	Unaudited Quarter ended 30/06/2022	Audited Quarter ended 31/03/2022	Unaudited Quarter ended 30/06/2021	Audited Year Ended 31/03/2022
1.Segment Revenue				
a)Rent and Maintenance of immovable properties	169.82	151.68	166.71	604.94
b)Manpower Services	257.34	227.84	200.48	860.11
c)Security Services	610.88	593.98	509.73	2,237.88
Others				
d)Investment Activities	173.73	177.54	120.63	665.35
e)Unallocated Income	0.21	927.44	0.09	967.02
Income from operations	1,211.98	2,078.48	997.64	5,335.30
2.Segment Results:				
<i>Profit before tax and interest</i>				
<i>For each segment</i>				
a)Rent and Maintenance of immovable properties	102.50	91.88	101.77	348.05
b)Manpower Services	16.90	13.29	10.44	56.94
c)Security Services	45.77	17.19	41.96	165.22
d)Investment Activities	173.73	177.54	120.63	665.35
Total	338.90	299.90	274.80	1,235.56
Finance cost	23.68	27.68	26.17	108.01
Other net unallocable (income)/expenses	95.17	(764.99)	94.60	(517.52)
Profit before tax	220.05	1,037.21	154.03	1,645.07
Tax expense	57.97	303.33	57.28	496.68
Profit after tax	162.08	733.89	96.75	1,148.39
Share of profit from LLP	(1.31)	287.45	(2.63)	279.26
Share of profit from associate	(12.99)	82.95	(204.30)	211.80
Minority interest	(21.67)	641.16	(44.24)	489.64
Profit after tax	169.45	463.13	(65.94)	1,149.81
3.Segment Assets				
a)Rent and Maintenance of immovable properties	6,445.41	6,423.77	10,869.62	6,423.77
b)Manpower Services	132.11	124.54	131.62	124.54
c)Investment Activities	22,547.14	23,698.02	17,470.47	23,698.02
d)Security Services	444.64	447.61	415.06	447.61
d)Unallocated	6,081.72	5,339.25	5,426.36	5,339.25
Total assets	35,651.02	36,033.19	34,313.13	36,033.19
4.Segment Liabilities				
a)Rent and Maintenance of immovable properties	356.19	338.23	292.33	338.23
b)Manpower Services	75.72	95.19	103.83	95.19
c)Security Services	67.75	65.70	73.14	65.70
d)Unallocated	1,810.40	1,714.37	2,671.87	1,714.37
Total Liabilities	2,310.06	2,213.49	3,141.17	2,213.49

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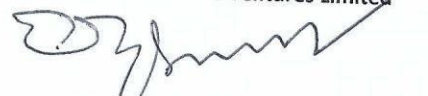


Notes :

1. The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 12 August, 2022 and has been subjected to limited review by the statutory auditors of the company.
2. The figures for the quarter ended 31st March 2022 are the balancing figures between the audited annual figures in respect of the full year and the published year to date figures up to the third quarter of the previous financial year.
3. The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary.

Place : Chennai
Date : 12-08-2022

By Order of the Board
For Mercantile Ventures Limited


E N Rangaswami
Whole-time Director
DIN No. 06463753

