

February 12, 2025

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001.

Scrip Code: 538942

Dear Sir/Madam,

Sub: Outcome of the Board Meeting - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

We wish to inform that at the meeting of the Board of Directors of the Company held today (Wednesday, 12th February 2025), the Directors have considered and approved the following,

1. Unaudited Financial Results (Standalone & Consolidated) of the Company for the Quarter and Nine months ended 31st December 2024 along with the Limited review report are enclosed herewith.
2. Changes in Board of Directors of the Company
 - a. Retirement of Mr. Alagappan Chandramouli (DIN: 02299091) as Non-executive - Independent Director consequent to the completion of his 2nd term of office w.e.f. 24th March 2025.
 - b. Retirement of Ms. Sashikala Srikanth (DIN: 01678374) as Non-executive - Independent Director consequent to the completion of her 2nd term of office w.e.f. 24th March 2025.
 - c. Appointment of Ms. Rita Chandrasekar (DIN: 03013549) as a Non-executive Independent Director of the Company for the first term of five consecutive years w.e.f. 25th March 2025.
 - d. Appointment of Mr. Niranjhan Madras Srinivasan (DIN: 01650785) as a Non-executive Independent Director of the Company for the first term of five consecutive years w.e.f. 25th March 2025.
 - e. Re-appointment of Mr. Govindarajan Dattatreyan Sharma (DIN: 08060285) as a Non-executive Independent Director of the Company for the second term of five years w.e.f. 12th June 2025.
3. Notice of the Postal Ballot to obtain approval of the shareholders for the appointment/re-appointment of Ms. Rita Chandrasekar, Mr. M S Niranjhan & Mr. G D Sharma.

The meeting of the Board of Directors commenced at 03.25 P.M & concluded at 03.57 P.M.

Kindly take the same on record.

Yours Faithfully,
For Mercantile Ventures Limited

E N Rangaswami
Whole-time Director
DIN: 06463753



Mercantile Ventures Limited

(CIN-L65191TN1985PLC037309)

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



Disclosure as required under SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 - Changes in Directors

Sl. No.	Particulars	Mr. Niranjhan Madras Srinivasan	Ms. Rita Chandrasekar	Mr. Govindarajan Dattatreyan Sharma	Ms. Sashikala Srikanth	Mr. Alagappan Chandramouli
1	Reason for change	Appointment	Appointment	Re-appointment	Completion of second term of appointment	Completion of second term of appointment
2	Date of appointment/ re-appointment/ Completion of tenure	25 th March 2025	25 th March 2025	12 th June 2025	24 th March 2025	24 th March 2025
3	Term of appointment	For the First term of 5 consecutive years from 25 th March 2025 to 24 th March 2030	For the First term of 5 consecutive years from 25 th March 2025 to 24 th March 2030	For the Second term of 5 consecutive years from 12 th June 2025 to 11 th June 2030	NA	NA
4	Brief profile	As below			NA	NA
5	Disclosure of relationships between directors	Nil	Nil	Nil	NA	NA

Brief profile of Mr. Niranjhan Madras Srinivasan

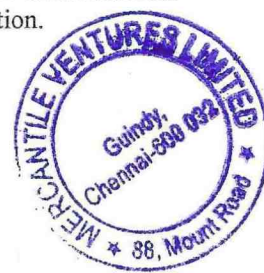
Mr. Niranjhan Madras Srinivasan (Mr. M S Niranjhan) is a distinguished advocate, accountant, and auditor with expertise in law, financial management, and information systems auditing. He has built a strong reputation for providing strategic legal and financial advisory services to businesses across industries. His litigation practice spans multiple courts in India, including the High Courts of Delhi and Madras, specializing in commercial disputes, corporate law, civil and criminal litigation, family and inheritance law, cyber law, and real estate matters. Beyond litigation, he has led corporate and educational initiatives, pioneering innovations in secure e-learning and business consulting. With a keen focus on legal strategy, financial management, and risk mitigation, he continues to offer insightful solutions that drive compliance, safeguard interests, and support business growth.

Brief profile of Ms. Rita Chandrasekar

Ms. Rita Chandrasekar is a Partner in the leading Advocate firm M/s. Aiyar and Dolia, since 1984 and Standing Counsel for Chennai Metro Rail Limited. She is the Advisor for many multinational Companies, Resident & NRI Clients regarding investment of funds, establishment of industries, purchase of immovable properties etc.

Brief profile of Mr. Govindarajan Dattatreyan Sharma

Mr. G D Sharma is a senior HR Professional with over 45 years of experience across industry verticals and has held senior positions and led the HR function in various corporates such as BGR Energy Systems, Larsen & Toubro, Vedanta Group, SRA Systems, E.I.D. Parry and SPIC. At present, he is the Principal Consultant, Beeline HR Advisory, an HR & Management Consulting Firm, advising major organizations, Institutions and individuals on managing growth and helping them realize their potential. He has Exposure to multi-national mergers and acquisitions, cross-cultural change management, large scale integration and facilitation.



Integrated Filing (Financial) for the Third Quarter ended 31st December 2024 pursuant to the SEBI LODR 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-2/CIR/P/2024/185 dated 31st December 2024.

A. Financial Results - **Attached**

B. Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. – **Not Applicable**

C. Format for disclosing outstanding default on Loans and Debt Securities – **Not Applicable**

D. Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – **Not Applicable**

E. Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) submitted along with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – **Not Applicable**





VENKATESH & CO
Chartered Accountants

Limited Review Report on Quarterly Unaudited Standalone Financial Results for the quarter ended 31st December, 2024 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 and period ended **31st December 2024**. 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 **Venkatesh & Co**

Chartered Accountants

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Partner

M No : 272865

UDIN: 25272865BMLKXA7056

Chennai, 12th February 2025

Mercantile Ventures Limited
CIN: L65191TN1985PLC037309

**Statement of unaudited Standalone financial results
for the Quarter and Nine months ended 31/12/2024**

(Rs. in Lakhs)

S. No.	Particulars	Standalone					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter ended 31/12/2024	Quarter ended 30/09/2024	Quarter ended 31/12/2023	Nine months ended 31/12/2024	Nine months ended 31/12/2023	Year Ended 31/03/2024
1	Income						
	Income from Operations	929.02	903.83	793.34	2,678.78	2,193.50	2,983.03
	Other Income	27.60	(26.20)	120.38	61.75	298.24	350.09
	Total income	956.62	877.63	913.72	2,740.53	2,491.74	3,333.12
2	Expenses						
	Cost of services	710.98	690.53	599.18	2,042.48	1,625.35	2,220.73
	Employee benefit expense	31.03	30.72	29.77	105.40	87.47	115.08
	Finance costs	5.95	5.82	2.00	17.55	19.82	24.72
	Depreciation and amortisation expense	18.85	21.38	24.66	61.61	73.93	95.65
	Other expenses	142.16	139.92	84.11	437.07	218.84	632.35
	Total Expenses	908.97	888.37	739.72	2,664.11	2,025.41	3,088.53
3	Profit / (Loss) from operations before exceptional items (1-2)	47.65	(10.74)	174.00	76.42	466.33	244.59
4	Exceptional Items -Expenditure /(Income)	0	0	0	0	0	0
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	47.65	(10.74)	174.00	76.42	466.33	244.59
6	Tax Expense - Current Tax	1.64	9.26	34.53	33.57	126.65	185.79
	- Deferred Tax	10.35	(11.96)	(9.29)	(14.33)	193.27	(38.15)
7	* Net Profit from Ordinary Activities after Tax (5-6)	35.66	(8.03)	148.76	57.19	146.41	96.94
8	Extraordinary items (Net of tax expenses)	0	0	0	0	0	0
9	Net Profit/(Loss) for the period (7+8)	35.66	(8.03)	148.76	57.19	146.41	96.94
10	Share of profit/(loss) from LLP/Partnership Firms	(1.26)	(1.19)	(1.26)	(4.03)	(5.02)	(5.68)
11	Net Profit/(Loss) for the period (9+10)	34.40	(9.22)	147.50	53.16	141.39	91.26
12	Other Comprehensive Income (Net of Tax)	540.06	361.23	3,835.86	2,636.68	8,576.24	3,626.69
13	Total Comprehensive Income for the Period (11+12)	574.46	352.01	3,983.36	2,689.84	8,717.63	3,717.96
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) Basic and diluted (not annualised for the quarters)	0.03	(0.01)	0.13	0.05	0.13	0.09



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Mercantile Ventures Limited

CIN: L65191TN1985PLC037309

Statement of segment wise unaudited standalone financial results for the Quarter and Nine months ended 31/12/2024

(Rs. in lakhs)

Particulars	Standalone					
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Quarter ended 31/12/2024	Quarter ended 30/09/2024	Quarter ended 31/12/2023	Nine months ended 31/12/2024	Nine months ended 31/12/2023	Year Ended 31/03/2024
1. Segment Revenue						
a) Rent and Maintenance of immovable properties	189.13	190.14	182.97	563.97	533.51	712.36
b) Manpower Services	739.89	713.69	610.37	2,114.81	1,659.99	2,270.67
c) Income from investment activities	27.60	(26.20)	120.38	61.75	298.24	350.10
d) Unallocable Income	0	0	0	0	0	0
Income from operations	956.62	877.63	913.72	2,740.53	2,491.74	3,333.13
2. Segment Results:						
Profit before tax and interest						
For each segment						
a) Rent and Maintenance of immovable properties	95.81	94.77	61.50	259.63	222.94	307.93
b) Manpower Services	53.63	47.32	40.38	143.62	113.60	153.36
c) Investment activity	27.60	(26.20)	120.39	61.75	298.25	350.10
Total	177.04	115.89	222.27	465.00	634.79	811.39
Finance cost	5.95	5.82	2.00	17.55	19.82	24.72
Other net unallocable (income)/expenses	123.44	120.81	46.27	371.03	148.64	542.08
Profit before tax	47.65	(10.74)	174.00	76.42	466.33	244.59
Tax expense	11.99	(2.70)	25.25	19.23	319.93	147.64
Profit after tax	35.66	(8.03)	148.76	57.19	146.41	96.94
3. Segment Assets						
a) Rent and Maintenance of immovable properties	7,505.30	7,556.90	7,168.27	7,505.30	7,168.27	7,056.98
b) Manpower Services	462.14	568.57	348.12	462.14	348.12	490.96
c) Investment activity	30,553.82	29,689.76	31,199.23	30,553.82	31,199.23	27,298.42
c) Unallocated	1,167.48	1,146.53	1,310.13	1,167.48	1,310.13	1,220.64
Total assets	39,688.74	38,961.76	40,025.75	39,688.74	40,025.75	36,067.00
a) Rent and Maintenance of immovable properties	356.76	407.34	304.69	356.76	304.69	330.76
b) Manpower Services	191.55	182.10	162.88	191.55	162.88	191.76
c) Unallocated	3,619.54	3,425.89	1,727.46	3,619.54	1,727.46	2,713.43
Total Liabilities	4,167.85	4,015.33	2,195.03	4,167.85	2,195.03	3,235.95

Notes:

- The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 12th February 2025 and has been subjected to limited review by the statutory auditors of the company.
- The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary.

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

Place: Chennai
Date: 12.02.2025



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

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VENKATESH & CO
Chartered Accountants

Limited Review Report on Unaudited Consolidated Financial Results for the quarter ended 31st December, 2024 of Mercantile Ventures Limited 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 **31st December 2024** and for the period from **1st April 2024 to 31st December 2024** ("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 **31st December 2024** and corresponding period from **1st April 2024 to 31st December 2024** 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 a conclusion 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.



RANGA", New No.151, Mambalam High Road, T.Nagar, Chennai - 600 017.
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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:

Name of the Entity	Relationship
I3 Security Private Limited	Subsidiary
India Radiators Limited	Subsidiary
Walery Security Management Limited	Subsidiary
Chitaranjan Developers LLP	Subsidiary

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 expect:

We draw your attention to the following qualification to the audit conclusion of the financial statements of M/s Walery Security Management Limited, Subsidiary of the Holding company (M/s Mercantile Ventures Limited) issued by an independent firm of Chartered Accountants (R.G.N Price & Co) vide report dated 27th January 2025 reproduced by us as under:

The company holds, 10%/9% 2.20 crores nos. redeemable cumulative preference shares of nominal value Rs.10 per share aggregating to Rs.22 crores of a company, purchase at par, in respect of which dividends remain unpaid since FY 2019-20.





VENKATESH & CO
Chartered Accountants

In the absence of valuation reports in support of the fair-market value of these investments, we are unable to assess either the arm's length nature of this acquisition or the carrying value of these investments in terms of the principles outlined in IND AS 109 financial Instruments and IND AS 113 – Fair Value Measurement and its consequential impact on the results of the Company for the quarter and nine-months ended December 31, 2024.

Further, during this previous quarter ended September 30,2024, the issuer company has raised a request for roll over for further five year and the same has been agreed upon by the company.

This Statement includes the interim financial information of **M/s Walery Security Management Limited (Subsidiary)** whose Financial Information has not been reviewed/audited by us, which reflects a total revenue of ₹ 1,022.03 lakhs, total net profit after tax of ₹ 800.65 lakhs and total Assets of ₹ 9,993.91 Lakhs, Other Comprehensive Income (net of taxes) of ₹ (124.73 lakhs) for the period ended 31st December 2024 as considered in the Statement.

This financial information has been reviewed 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 Management and the procedures performed by us as stated in paragraph mentioned above.

for **Venkatesh & Co**

Chartered Accountants

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Partner

M No : 272865

UDIN: 25272865BMLKXB2998

Chennai, 12th February 2025

Mercantile Ventures Limited
CIN: L65191TN1985PLC037309

**Statement of Unaudited Consolidated financial results
for the Quarter and Nine months ended 31/12/2024**

(Rs. In lakhs)

S.No.	Particulars	Consolidated					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter ended 31/12/2024	Quarter ended 30/09/2024	Quarter ended 31/12/2023	Nine months ended 31/12/2024	Nine months ended 31/12/2023	Year Ended 31/03/2024
1	Income						
	Income from Operations	1,833.57	1,784.34	1,613.46	5,292.37	4,499.95	6,038.97
	Other Income	163.09	104.30	153.32	1,091.44	342.41	570.07
	Total income	1,996.66	1,888.64	1,766.78	6,383.81	4,842.36	6,609.04
2	Expenses						
	Cost of services	708.49	694.19	602.29	2,041.22	1,612.83	2,210.20
	Employee benefit expense	887.85	849.07	794.94	2,575.14	2,234.27	3,000.24
	Finance costs	(33.41)	25.78	55.27	17.58	109.86	133.86
	Depreciation and amortisation expense	21.26	23.77	27.43	68.50	77.53	98.93
	Other expenses	170.93	173.73	115.84	545.88	363.14	814.04
	Total Expenses	1,755.11	1,766.54	1,595.77	5,248.31	4,397.63	6,257.27
3	Profit / (Loss) from operations before exceptional items (1-2)	241.55	122.10	171.02	1,135.50	444.74	351.77
4	Exceptional Items- Expenditure/(Income)	0	0	985.50	0	985.50	985.50
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	241.55	122.10	(814.48)	1,135.50	(540.76)	(633.73)
6	Tax Expense - Current Tax	41.82	49.16	43.45	218.76	141.81	204.51
	- Deferred Tax	39.56	(17.52)	(14.68)	(10.41)	328.36	(61.86)
7	Net Profit from Ordinary Activities after Tax (5-6)	160.17	90.47	(843.26)	927.15	(1,010.94)	(776.38)
8	Extraordinary items (Net of tax expenses)	0	0	0	0	0	0
9	Net Profit/(Loss) for the period (7+8)	160.17	90.47	(843.26)	927.15	(1,010.94)	(776.38)
10	Share of profit/(loss) from LLP/Partnership Firms	(1.26)	(1.19)	(1.26)	(4.03)	(5.02)	(5.68)
11	Share of profit/(loss) from associate	0	0	0	0	0	0
12	Net Profit/(Loss) for the period (10+11)	158.91	89.28	(844.52)	923.12	(1,015.96)	(782.06)
13	Minority Interest	(26.18)	14.67	(400.61)	101.21	29.96	35.67
	Pre-Acquisition profit	0	(6.83)	63.04	0	(372.04)	(372.04)
14	Net Profit/(Loss) for the period (12+13)	185.10	81.44	(506.94)	821.92	(673.88)	(445.69)
15	Discontinued operation						
	Net Profit/(Loss) for the period from discontinued operations	0	0	0	1.43	0	19.45
	Tax expenses for the period from discontinued operations	0	0	0	0.36	0	0
	Net Profit/(Loss) for the period from discontinued operations	0	0	0	1.07	0	19.45
	Net Profit/(Loss) for the period (14+15)	185.10	81.44	(506.94)	822.99	(673.88)	(426.24)
16	Other Comprehensive Income (Net of Tax)	951.66	368.01	4,079.38	3,070.02	9,433.76	4,242.50
17	Total Comprehensive Income for the Period (11+12)	1,136.76	449.45	3,572.44	3,893.01	8,759.88	3,816.26
18	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
19	Earnings per Share (in Rs) Basic and diluted (not annualised for the quarters)	0.17	0.07	(0.40)	0.74	(0.93)	(0.71)

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Mercantile Ventures Limited

CIN: L65191TN1985PLC037309

Statement of segment wise unaudited consolidated financial results for the Quarter and Nine months ended 31/12/2024

(Rs. in lakhs)

Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Quarter ended 31/12/2024	Quarter ended 30/09/2024	Quarter ended 31/12/2023	Nine months ended 31/12/2024	Nine months ended 31/12/2023	Year Ended 31/03/2024
1.Segment Revenue						
a)Rent and Maintenance of immovable properties	190.71	191.72	206.48	568.71	560.18	718.68
b)Manpower Services	739.89	713.69	610.37	2,114.81	1,659.99	2,270.67
c)Security Services	902.97	878.93	796.61	2,608.85	2,279.78	3,049.62
Others						
d)Investment Activities	163.09	104.30	153.32	1,091.44	342.41	570.07
e)Unallocated Income	0	0	0	0	0	0
Income from operations	1,996.66	1,888.64	1,766.78	6,383.81	4,842.36	6,609.04
2.Segment Results:						
Profit before tax and interest						
For each segment						
a)Rent and Maintenance of immovable properties	107.51	106.61	91.47	294.30	281.57	358.73
b)Manpower Services	53.63	47.32	40.38	143.62	113.60	153.36
c)Security Services	43.21	51.35	30.84	124.54	124.20	147.88
d)Investment Activities	163.09	104.30	153.33	1,091.44	342.42	570.08
Total	367.44	309.58	316.02	1,653.90	861.79	1,230.05
Finance cost	(33.41)	25.78	55.27	17.58	109.86	133.86
Other net unallocable (income)/expenses	159.30	161.70	1,075.24	500.82	1,292.70	1,729.92
Profit before tax	241.55	122.10	(814.49)	1135.50	(540.77)	(633.73)
Tax expense	81.38	31.63	28.77	208.35	470.17	142.65
Profit after tax	160.17	90.47	(843.26)	927.15	(1,010.94)	(776.38)
Share of profit from LLP	(1.26)	(1.19)	(1.26)	(4.03)	(5.02)	(5.68)
Share of profit from associate	0	0	0	0	0	0
Minority interest	(26.18)	14.67	(400.61)	101.21	29.96	35.67
Pre Acquisition Profit	0	(6.83)	63.04	0	(372.04)	(372.04)
Profit/(Loss) for the period from discontinued operations after tax	1.07	0	0	1.07	0	19.45
Profit after tax	185.10	81.44	(506.94)	822.99	(673.88)	(426.24)
3.Segment Assets						
a)Rent and Maintenance of immovable properties	7,575.73	7,625.94	7,277.17	7,575.73	7,277.17	7,158.74
b)Manpower Services	462.14	568.57	348.12	462.14	348.12	490.96
c)Investment Activities	30,628.29	24,454.82	33,126.54	30,628.29	33,126.54	22,186.06
d)Security Services	831.56	754.36	626.55	831.56	626.55	653.18
d)Unallocated	4,635.32	10,033.87	9,701.49	4,635.32	9,701.49	9,192.18
Total assets	44,133.05	43,437.55	51,079.87	44,133.05	51,079.87	39,681.11
4.Segment Liabilities						
a)Rent and Maintenance of immovable properties	4,181.43	407.34	305.03	4181.43	305.03	341.16
b)Manpower Services	191.55	182.10	162.88	191.55	162.88	191.76
c)Security Services	96.06	84.89	99.69	96.06	99.69	387.43
d)Unallocated	3,276.22	6,682.29	9,956.71	3,276.22	9,956.71	5,442.91
Total Liabilities	7,745.25	7,356.62	10,524.31	7,745.25	10,524.31	6,363.26



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Mercantile Ventures Limited

CIN: L65191TN1985PLC037309

Notes :

1. The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 12th February, 2025 and has been subjected to limited review by the statutory auditors of the company.
2. The figures for the corresponding 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: 12.02.2025