

26.05.2022

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 (26.05.2022) the Directors have inter-alia amongst other subject approved the following:

1. Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, the Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and year ended 31st March, 2022 along with report of Auditors.
2. The Board has not recommended any dividend for the year ended 31 March 2022 as the profits are conserved to fund the future plans of the Company.
3. Refer our intimations dated 26 November 2021 under-Reg 37(6) of SEBI (Listing Obligation and Disclosure Requirements), 2015 and on 19th May 2022 involving the Scheme of merger with Wholly Owned Subsidiaries , namely Cuningham Ventures Private Limited, Willingdon Ventures Private Limited and Sahoj Ventures Private Limited with the Company Mercantile Ventures Limited . In this regard a meeting of equity shareholders of Mercantile Ventures Limited has been ordered by Hon'ble NCLT to be held on 3rd July 2022 at 11.00 AM on VC/OAVM and the draft notice with the annexures were taken on record in the said meeting.

The Meeting commenced at 3.10 PM and concluded by 3.40 PM.

We have enclosed the following:

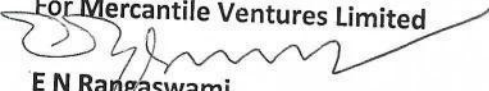
1. Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter & year ended 31st March, 2022 along with report of Auditors

2. Declaration regarding unmodified opinion

Kindly take on record of the above disclosure.

Yours Faithfully,

For Mercantile Ventures Limited


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



Mercantile Ventures Limited

(CIN-L65191TN1985PLC037309)

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

26 May 2022

DECLARATION

Pursuant to second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), 2015, We hereby declare that the Reports of the Auditors on the Financial Statements for the year ended 31 March 2022 do not contain any modified opinion.

For Mercantile Ventures Limited



V Padmanabha Sarma
Chief Financial Officer



Mercantile Ventures Limited

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

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

Statement of audited Standalone financial results for the quarter and year ended 31/03/2022

(Rs. in Lakhs)

Particulars	Standalone				
	Audited	Unaudited	Audited	Audited	Audited
	Quarter ended 31/03/2022	Quarter ended 31/12/2021	Quarter ended 31/03/2021	Year Ended 31/03/2022	Year Ended 31/03/2021
Income					
Income from Operations	377.94	351.25	371.49	1,461.36	1,547.56
Other Income	185.81	226.70	317.36	748.31	746.81
Total income	563.75	577.95	688.85	2,209.67	2,294.37
Expenses					
Cost of services	235.11	208.92	240.13	880.71	908.15
Employee benefit expense	29.19	27.36	26.71	109.98	105.18
Finance costs	5.80	4.88	4.32	21.28	19.17
Depreciation and amortisation expense	23.83	23.80	24.34	95.23	97.41
Other expenses	63.57	47.39	65.65	220.35	219.66
Total Expenses	357.50	312.35	361.15	1,327.55	1,349.57
Profit / (Loss) from operations before exceptional items (1-2)	206.25	265.60	327.70	882.12	944.80
Exceptional Items-Expenditure/(Income)	-	-	-	-	-
Profit/(Loss) from ordinary activities before tax (3 + 4)	206.25	265.60	327.70	882.12	944.80
Tax Expense - Current Tax	63.69	73.69	91.21	259.21	272.72
- Deferred Tax	(9.03)	(6.84)	3.54	(24.81)	(27.76)
Net Profit from Ordinary Activities after Tax (5-6)	151.59	198.75	232.95	647.72	699.84
Extraordinary items (Net of tax expenses)	-	-	-	-	-
Net Profit/(Loss) for the period (7+8)	151.59	198.75	232.95	647.72	699.84
Share of profit/(loss) from LLP/Partnership Firms	287.45	(2.62)	38.45	279.26	28.35
Net Profit/(Loss) for the period (9+10)	439.04	196.13	271.40	926.98	728.19
Other Comprehensive Income	36.64	(503.44)	1,177.17	1,470.70	2,037.37
Total Comprehensive Income for the Period(11+12)	475.68	(307.31)	1,448.57	2,397.68	2,765.56
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
Earnings per Share (in Rs)					
Basic and diluted (not annualised for the quarters)	0.14	0.18	0.21	0.58	0.63

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

Statement of segment wise audited standalone financial results for the quarter and year ended 31-03-2022

Particulars	(Rs. in lakhs)				
	Audited Quarter ended 31/03/2022	Unaudited Quarter ended 31/12/2021	Audited Quarter ended 31/03/2021	Audited year ended 31/03/2022	Audited Year Ended 31/03/2021
1.Segment Revenue					
a)Rent and Maintenance of immovable properties	150.10	141.07	155.47	601.25	665.54
b)Manpower Services	227.85	210.18	216.02	860.11	882.02
c)Income from investment activities	185.80	226.70	317.36	709.31	746.81
d)Unallocable Income	-	-	-	39.00	-
Income from operations	563.75	577.95	688.85	2,209.67	2,294.37
2.Segment Results:					
<i>Profit before tax and interest</i>					
<i>For each segment</i>					
a)Rent and Maintenance of immovable properties	80.03	61.48	65.67	308.79	326.29
b)Manpower Services	13.31	21.16	(5.60)	56.96	48.22
c)Investment activity	185.80	226.70	317.38	709.30	746.81
Total	279.14	309.34	377.45	1,075.05	1,121.32
Finance cost	5.80	4.88	4.32	21.28	19.17
Other net unallocable (income)/expenses	67.09	38.86	45.43	171.65	157.35
Profit before tax	206.25	265.60	327.70	882.12	944.80
Tax expense	54.66	66.85	94.75	234.40	244.96
Profit after tax	151.59	198.75	232.95	647.72	699.84
3.Segment Assets					
a)Rent and Maintenance of immovable properties	6419.42	6,357.98	10,833.91	6,419.42	10,833.91
b)Manpower Services	124.54	146.57	177.19	124.54	177.19
c)Investment activity	22915.53	22,915.13	14,399.50	22,915.53	14,399.50
c)Unallocated	3241.26	2,702.55	4,561.90	3,241.26	4,561.90
Total assets	32700.75	32,122.23	29,972.50	32,700.75	29,972.50
4.Segment Liabilities					
a)Rent and Maintenance of immovable properties	338.23	280.09	275.01	338.23	275.01
b)Manpower Services	95.19	113.75	87.50	95.19	87.50
c)Unallocated	1,165.39	1,101.24	905.73	1,165.39	905.73
Total Liabilities	1,598.81	1,495.08	1,268.24	1,598.81	1,268.24

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Mercantile Ventures Limited
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Notes:

1. Standalone statement of Assets and Liabilities as at 31 March 2022

(Rs. in lakhs)

Particulars	As at 31 March 2022	As at 31 March 2021
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, plant and Equipment	6,173.97	6,252.38
(ii) Capital work-in progress	-	4,401.62
(ii) Intangible Assets	-	
(b) Financial assets- Investments	11,236.26	9,250.60
(c) Deferred tax assets (Net)	1,396.72	1,371.91
	18,806.95	21,276.51
Current assets		
(a) Financial Assets		
(i) Investments	3,688.54	-
(ii) Trade receivables	369.99	357.10
(iii) Cash and cash equivalents	227.96	1,946.74
(iv) Loans	6,288.37	3,744.11
(v) Other current financial assets	1,702.36	1,404.79
(b) Current Tax Assets	1,130.85	889.22
(c) Other Current Assets	485.73	354.03
	13,893.80	8,695.99
Total Assets	32,700.75	29,972.50
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	11,191.82	11,191.82
(b) Other Equity	19,910.12	17,512.44
	31,101.94	28,704.26
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	296.91	247.11
	296.91	247.11
Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables	28.22	19.20
(ii) Other financial liabilities	20.86	18.18
(ii) Other Current liabilities	87.88	78.02
(b) Provisions	1,164.94	905.73
	1,301.90	1,021.13
Total Equity and Liabilities	32,700.75	29,972.50

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Mercantile Ventures Limited
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2. Standalone Cash Flow Statement for the year ended 31 March 2022

		(Rs. in lakhs)		
	Particulars		Year Ended 31 March 2022	Year ended 31 March 2021
A	Cash Flow from Operating Activities			
	Profit for the year before tax and after Exceptional items OCI, share of loss		2,632.08	3,010.52
	Adjustments for:			
	Depreciation	95.23		97.41
	Dividend Income	(83.66)		(258.52)
	Interest Income	(539.45)		(424.26)
	Profit on sale of investments	(6.65)		(4.01)
			(534.53)	(589.38)
	Operating Profit before Working Capital changes		2,097.55	2,421.14
	Adjustments for:			
	Other Financial Liabilities	49.80		(34.33)
	Current liabilities & Provisions	21.56		(6.32)
	Trade Receivables	(12.89)		(27.69)
	Current tax assets	(4.36)		(13.49)
	Other current assets	(131.70)		377.68
			(77.59)	295.85
	Tax paid		2,019.96	2,716.99
			(237.28)	(262.58)
	Net Cash from Operating activities (A)		1,782.68	2,454.41
B	Cash Flow from Investing activities			
	Proceeds from sale of shares/investments	805.32		33.66
	Addition to Fixed assets	(16.82)		(8.68)
	Transfer of capital work-in-progress	4,401.62		
	Non Current Investments	(2,784.30)		(1,965.27)
	Current Investments	(3,688.54)		-
	Income from Investments	623.11		682.78
	Other current financial assets	(297.57)		-
	Loans and Advances	(2,544.28)		(1,435.92)
			(3,501.46)	(1,435.92)
	Cash Flow from investing activities (B)		(3,501.46)	(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)		(1,718.78)	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		227.96	1,946.74



Mercantile Ventures Limited
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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 26 May 2022.
4	The figures for the quarter ended 31 March 2022 and 31 March 2021 represent the difference between audited figures in respect of the full financial years and the published figures for nine months ended 31 December 2021 and 31 December 2020 respectively.
5	The figures for the corresponding previous periods have been regrouped/reclassified wherever considered necessary.

Place : Chennai
Date : 26 May 2022

By Order of the Board
For Mercantile Ventures Limited

E N Rangaswami
Whole-Time Director
DIN - 06463753



Independent Auditor's Report On Standalone Quarterly Financial Results And Year To Date Results Of The Company Pursuant To The Regulation 33 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Mercantile Ventures Limited
Chennai**

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Mercantile Ventures Limited** (the company) for the quarter ended **31st March 2022** and the year to date results for the period from **1st April 2021 to 31st March 2022** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income(Loss) and other financial information for the quarter ended **31st March 2022** (date of the quarter end) as well as the year to date results for the period from **1st April 2021 to 31st March 2022**

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the



recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and the accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial



results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **DPV & Associates**

Chartered Accountants

FR No: 011688S

KASI RAJAN
VAIRA
MUTTHU

Digitally signed by
KASI RAJAN VAIRA
MUTTHU
Date: 2022.05.26
11:59:55 +05'30'

CA Vaira Mutthu K

Partner

M. No 218791

Date: 26/05/2022

Place: Chennai

UDIN No 22218791AJQEFV9412



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

Statement of audited Consolidated financial results for the quarter and year ended 31/03/2022

(Rs. in Lakhs)

	Particulars	Audited Quarter ended 31/03/2022	Unaudited Quarter ended 31/12/2021	Audited Quarter ended 31/03/2021	Audited year ended 31/03/2022	Audited Year ended 31/03/2021
1	Income					
	Income from Operations	973.74	941.14	932.31	3,703.75	3,729.99
	Other Income	1,104.74	214.61	307.24	1,631.55	694.55
	Total income	2,078.48	1,155.75	1,239.55	5,335.30	4,424.54
2	Expenses					
	Cost of services /materials consumed	232.17	215.47	239.82	875.63	899.10
	Employee benefit expense	599.70	530.79	512.64	2,156.34	2,009.43
	Finance costs	27.68	26.95	24.71	108.01	99.30
	Depreciation and amortisation expense	24.83	24.82	24.35	99.01	101.39
	Other expenses	156.88	101.68	105.11	451.24	379.77
	Total Expenses	1,041.26	899.71	906.63	3,690.23	3,488.99
3	Profit / (Loss) from operations before exceptional items (1-2)	1,037.22	256.04	332.92	1,645.07	935.55
4	Exceptional Items-Expenditure/(Income)	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	1,037.22	256.04	332.92	1,645.07	935.55
6	Tax Expense - Current Tax	62.67	83.20	103.06	287.81	317.90
	- Deferred Tax	240.66	(12.34)	25.64	208.87	(20.77)
7	Net Profit from Ordinary Activities after Tax (5-6)	733.89	185.18	204.22	1,148.39	638.42
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	733.89	185.18	204.22	1,148.39	638.42
10	Share of profit/(loss) from LLP/Partnership Firms	287.45	(2.62)	38.45	279.26	28.35
11	Share of profit/(loss) from associate	82.95	135.49	(10.29)	211.80	271.93
12	Net Profit/(Loss) for the period (10+11)	1,104.29	318.05	232.38	1,639.45	938.70
13	Minority Interest	641.16	(41.55)	(62.89)	489.64	(194.51)
14	Net Profit/(Loss) for the period (12+13)	463.13	359.60	295.27	1,149.81	1,133.21
15	Other Comprehensive Income	36.64	(503.44)	1,177.17	1,470.70	2,037.37
16	Total Comprehensive Income for the Period(11+12)	499.77	(143.84)	1,472.44	2,620.51	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
18	Earnings per Share (in Rs)					
	Basic and diluted (not annualised for the quarters)	0.08	0.20	0.24	0.59	0.74

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Mercantile Ventures Limited
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Statement of segment wise audited consolidated financial results for the quarter and year ended 31-03-2022

Particulars	(Rs. in lakhs)				
	Unaudited Quarter ended 31/03/2022	Unaudited Quarter ended 31/12/2021	Unaudited Quarter ended 31/03/2021	Unaudited year ended 31/03/2022	Audited Year ended 31/03/2021
1.Segment Revenue					
a)Rent and Maintenance of immovable properties	151.68	142.65	155.47	604.94	665.54
b)Manpower Services	227.84	210.18	216.02	860.11	882.02
c)Security Services	593.98	588.11	560.57	2,237.88	2,181.65
Others					
d)Investment Activities	177.54	214.61	300.72	665.35	679.29
e)Unallocated Income	927.44	0.20	6.77	967.02	16.04
Income from operations	2,078.48	1,155.75	1,239.55	5,335.30	4,424.54
2.Segment Results:					
<i>Profit before tax and interest</i>					
For each segment					
a)Rent and Maintenance of immovable properties	91.88	71.98	73.75	348.05	358.40
b)Manpower Services	13.29	21.16	(5.60)	56.94	48.22
c)Security Services	17.19	70.25	67.88	165.22	260.45
d)Investment Activities	177.54	214.61	300.72	665.35	679.29
Total	299.90	378.00	436.75	1,235.56	1,346.36
Finance cost	27.68	26.95	24.71	108.01	99.30
Other net unallocable (income)/expenses	(764.99)	95.01	79.12	(517.52)	311.51
Profit before tax	1,037.21	256.04	332.92	1,645.07	935.55
Tax expense	303.33	70.86	128.70	496.68	297.13
Profit after tax	733.89	185.18	204.22	1,148.39	638.42
Share of profit from LLP	287.45	(2.62)	38.45	279.26	28.35
Share of profit from associate	82.95	135.49	(10.29)	211.80	271.93
Minority interest	641.16	(41.55)	(62.89)	489.64	(194.51)
Profit after tax	463.13	359.60	295.27	1,149.81	1,133.21
3.Segment Assets					
a)Rent and Maintenance of immovable properties	6,423.77	6357.98	10,833.91	6,423.77	10,833.91
b)Manpower Services	124.54	146.57	177.19	124.54	177.19
c)Investment Activities	23,698.02	22810.21	13,358.35	23,698.02	13,358.35
d)Security Services	447.61	440.68	409.08	447.61	409.08
d)Unallocated	5,339.25	5640.04	7,349.16	5,339.25	7,349.16
Total assets	36,033.19	35,395.48	32,127.69	36,033.19	32,127.69
4.Segment Liabilities					
a)Rent and Maintenance of immovable properties	338.23	280.99	266.31	338.23	266.31
b)Manpower Services	95.19	113.75	71.44	95.19	71.44
c)Security Services	65.70	73.59	72.13	65.70	72.13
d)Unallocated	1,714.37	1,607.20	1,411.49	1,714.37	1,411.49
Total Liabilities	2,213.49	2,075.53	1,821.37	2,213.49	1,821.37

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

Notes:

1. Consolidated statement of assets and liabilities as at 31 March 2022

(Rs. in lakhs)				
	Particulars	Note No.	As at 31 March 2022	As at 31 March 2021
(1)	ASSETS			
	Non-current assets			
	(a) Property, Plant and Equipment	2	7,386.69	7,467.79
	(b) Capital work-in progress	2	-	4,401.62
	(c) Goodwill on consolidation		294.04	221.15
	(d) Minority Interest		423.91	913.53
	Financial assets		-	-
	(a) Investments	3	11,066.27	8,992.89
	(b) Deferred tax assets (Net)	4	947.45	1,156.31
	Total		20,118.36	23,153.29
(2)	Current assets			
	Inventories	5	1.35	0.25
	(a) Financial Assets			
	(i) Investments	6	3,688.54	-
	(ii) Trade receivables	7	817.13	759.77
	(iii) Cash and cash equivalents	8	675.07	2,291.51
	(iv) Other current financial assets	9	1,717.90	1,460.73
	(v) Loans and Advances	10	7,225.32	3,070.86
	(b) Current Tax Assets	11	1,303.79	1,037.25
	(c) Other Current Assets	12	485.73	354.03
			15,914.83	8,974.40
	Total Assets		36,033.19	32,127.69
(1)	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	13	11,191.82	11,191.82
	(b) Other Equity	14	22,627.88	19,114.51
	Total		33,819.70	30,306.33
	LIABILITIES			
	Non-current Liabilities			
	Financial Liabilities			
	i) Other financial liabilities	15	296.91	247.11
	Total		296.91	247.11
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Trade payables	16	47.56	21.14
	(ii) Other financial liabilities	17	73.84	168.49
	(b) Other Current liabilities	18	243.19	173.05
	(c) Provisions	19	1,551.99	1,211.57
	Total		1,916.58	1,574.25
	Total Equity and Liabilities		36,033.19	32,127.69

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Mercantile Ventures Limited
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2. Consolidated Cash Flow Statement for the year ended 31 March 2022

		(Rs in lakhs)	
	Particulars	Period ended 31 March 2022	Year ended 31 March 2021
A	Cash Flow from Operating Activities		
	Profit for the year before tax and after Exceptional items OCI, share of loss from LLP	2,905.39	3,195.78
	Adjustments for:		
	Depreciation	99.01	101.39
	Dividend Income	(83.66)	(258.52)
	Interest Income	(483.72)	(370.12)
	Minority Interest	489.64	(194.51)
	Other Equity adjustments	892.86	-
	Profit on sale of investments	(6.65)	(4.01)
	Guarantee Commission	(60.00)	(60.00)
	Share of profit of associate	211.80	-
	Operating Profit before Working Capital changes	1,059.28	(785.77)
	Adjustments for:	3,964.67	2,410.01
	Other Current liabilities	70.14	1.69
	Current provisions	52.62	(109.82)
	Long Term Liabilities	49.80	(34.33)
	Trade payables	26.42	(40.71)
	Other current financial liabilities	(94.65)	-
	Loans and Advances	(4,154.46)	-
	Other current assets	(131.70)	377.68
	Goodwill	(72.89)	(133.26)
	Trade Receivables	(57.36)	106.58
	Other Current tax Assets	(0.66)	1.58
	Tax paid	(348.08)	2,579.42
		(265.88)	(307.76)
B	Net Cash from Operating activities (A)	(613.96)	2,271.66
	Cash Flow from Investing activities		
	Proceeds from sale of shares	805.32	33.66
	Adjustment of capital work-in-progress	4,401.62	-
	Addition to Fixed Assets	(17.91)	(13.18)
	Non Current Investments	(2,872.07)	(1,754.45)
	Current Investments	(3,688.54)	-
	Income from Investments	627.38	688.64
	Loans and Advances-Other financial assets	(258.28)	(216.83)
		(1,002.48)	(1,262.16)
C	Cash Flow from investing activities (B)	(1,002.48)	(1,262.16)
	Cash Flow from Financing activities		
	Net Cash used in Financing Activities (C)	-	-
	Net Cash Flows during the year (A) + (B) + (C)	(1,616.44)	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	675.07	2291.51



Mercantile Ventures Limited
CIN: L65191TN1985PLC037309
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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 26 May 2022.
4	The figures for the quarter ended 31 March 2022 and 31 March 2021 represent the difference between audited figures in respect of the full financial years and the published figures for nine months ended 31 December 2021 and 31 December 2020 respectively.
5	The figures for the corresponding previous periods have been regrouped/reclassified wherever considered necessary.

Place : Chennai
Date : 26 May 2022

By Order of the Board
for Mercantile Ventures Limited



E N Rangaswami
Whole-Time Director
DIN - 06463753



Independent Auditor's Report On consolidated audited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**To the Board of Directors of
Mercantile Ventures Limited
Chennai**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Mercantile Ventures Limited** (Holding company) and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the quarter ended **31st March 2022** and for the period from **01st April 2021 to 31st March 2022** (the Statement), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended **31st March 2022** and the corresponding period from **01st April 2021 to 31st March 2022** as reported in these financial results have been approved by the holding company's Board of Directors, but have not been subjected to audit/review.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

a. includes the results of the following entities:

- i) I3 Security Private Limited – Subsidiary
- ii) India Radiators Limited – Subsidiary
- iii) Wellington Ventures Private Limited – Subsidiary
- iv) Sahoj Ventures Private Limited – Subsidiary
- v) Cuningham Ventures Private Limited – Subsidiary
- vi) Chitaranjan developers LLP _ Subsidiary
- vii) National Trust Housing Finance Limited - Associate

is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

b. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income(loss)) and other financial information of the Group for the quarter ended **31st March 2022** and for the period from **01st April 2021 to 31st March 2022**

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the



ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The consolidated Financial Results include the audited Financial Results of **5 Subsidiaries** whose Financial Statements reflect Group's share of total assets of **Rs.3282.70 Lakhs** as at **31st March 2022**, Group's share of total revenue of **Rs. 3238.73 lakhs** and Group's share of total net profit/(Loss)





DPV & Associates
Chartered Accountants

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after tax of **Rs.500.68 Lakhs** for the period from **01st April 2020 to 31st March 2021** and in respect of Chitaranjan Developers LLP(Subsidiary) Group's Share of net profit tax Rs 279.26 Lakhs for the period **01st April 2021 to 31st March 2022**, as considered in the consolidated Financial Results, in respect of **M/s National Trust Housing Finance Limited – Associate Group's Share of Total Comprehensive Income of Rs. 211.80** Lakhs which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

For **DPV & Associates**

Chartered Accountants

FR No: 011688S

KASI RAJAN Digitally signed by
KASI RAJAN VAIRA
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CA Vaira Mutthu K

Partner

M. No 218791

Date: 26/05/2022

Place: Chennai

UDIN No: 22218791AJQETV2422



General information about company		
Scrip code		538942
NSE Symbol		
ISIN*		INE689001013
Name of company		MERCANTILE VENTURES LIMITED
Type of company		
Class of security		Equity
Date of start of financial year		01-04-2021
Date of end of financial year		31-03-2022
Date of board meeting when results were approved		26-05-2022
Date on which prior intimation of the meeting for considering financial results was informed to the exchange		18-05-2022
Description of presentation currency		INR
Level of rounding used in financial results		Lakhs
Reporting Quarter		Yearly
Nature of report standalone or consolidated		Standalone
Whether results are audited or unaudited		Audited
Segment Reporting		Multi segment
Description of single segment		
Start date and time of board meeting		26-05-2022 15:10
End date and time of board meeting		26-05-2022 15:40
Whether cash flow statement is applicable on company		Yes
Type of cash flow statement		Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification		Declaration of unmodified opinion

Financial Results $\text{₹} \text{ind-AS}$			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2022	01-04-2021
B	Date of end of reporting period	31-03-2022	31-03-2022
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.			
1 Income			
	Revenue from operations	377.94	1461.36
	Other income	185.81	748.31
	Total income	563.75	2209.67
2 Expenses			
(a)	Cost of materials consumed	235.11	880.71
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
(d)	Employee benefit expense	29.19	109.98
(e)	Finance costs	5.8	21.28
(f)	Depreciation, depletion and amortisation expense	23.83	95.23
(f) Other Expenses			
1	other expenses	63.57	220.35
10			
	Total other expenses	63.57	220.35
	Total expenses	357.5	1327.55

Financial Results $\text{₹} \text{ind-AS}$			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2022	01-04-2021
B	Date of end of reporting period	31-03-2022	31-03-2022
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.			
3 Total profit before exceptional items and tax			
4	Exceptional items	0	0
5	Total profit before tax	206.25	882.12
7 Tax expense			
8	Current tax	63.69	259.21
9	Deferred tax	-9.03	-24.81
10	Total tax expenses	54.66	234.4
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
14	Net Profit Loss for the period from continuing operations	151.59	647.72
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
17	Net profit (loss) from discontinued operation after tax	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	287.45	279.26
21	Total profit (loss) for period	439.04	926.98

Financial Results $\text{₹} \text{ind-AS}$			
Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2022	01-04-2021
B	Date of end of reporting period	31-03-2022	31-03-2022
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Other comprehensive income [Abstract]			
1 Amount of items that will not be reclassified to profit and loss			
1	Effect of measuring investments at fair value	36.64	1470.7
	Total Amount of items that will not be reclassified to profit and loss	36.64	1470.7
2 Income tax relating to items that will not be reclassified to profit or loss			
2		0	0
3 Amount of items that will be reclassified to profit and loss			
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss	0	0
5	Total Other comprehensive income	36.64	1470.7

Financial Results $\text{₹} \text{ind-AS}$			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2022	01-04-2021
B	Date of end of reporting period	31-03-2022	31-03-2022
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.			
23 Total Comprehensive Income for the period			
24	Total profit or loss, attributable to	475.68	2397.68
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
25 Total Comprehensive income for the period attributable to			
	Comprehensive income for the period attributable to owners of parent	0	0
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	475.68	2397.68
26 Details of equity share capital			
	Paid-up equity share capital	11191.82	11191.82
	Face value of equity share capital	10	10
27 Details of debt securities			
28	Reserves excluding revaluation reserve		19910.12
29 Earnings per share			
i Earnings per equity share for continuing operations			
	Basic earnings (loss) per share from continuing operations	0.14	0.58
	Diluted earnings (loss) per share from continuing operations	0.14	0.58
ii Earnings per equity share for discontinued operations			
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
ii Earnings per equity share			
	Basic earnings (loss) per share from continuing and discontinued operations	0.14	0.58
	Diluted earnings (loss) per share from continuing and discontinued operations	0.14	0.58
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	Disclosure of notes on financial results	Textual Information(1)	

Text Block		
Textual Information(1)	Notes :	
	1. The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 26 May 2022	
	2.The figures for the quarter ended 31 March 2022 and 31 March 2021 represent the difference between audited figures in respect of the full financial years and the published figures for nine months ended 31 December 2021 and 31 December 2020 respectively.	
	3. The figures for the corresponding previous periods have been regrouped/reclassified wherever Considered necessary	

Statement of Asset and Liabilities		
Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2021
Date of end of reporting period		31-03-2022
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
Assets		
I Non-current assets		
	Property, plant and equipment	6173.97
	Capital work-in-progress	0
	Investment property	0
	Goodwill	0
	Other intangible assets	0
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
Non-current financial assets		
	Non-current investments	11236.26
	Trade receivables, non-current	0
	Loans, non-current	0
	Other non-current financial assets	0
	Total non-current financial assets	11236.26
	Deferred tax assets (net)	1396.72
	Other non-current assets	
	Total non-current assets	18806.95
2 Current assets		
	Inventories	0
Current financial asset		
	Current investments	3688.54
	Trade receivables, current	369.99
	Cash and cash equivalents	227.96
	Bank balance other than cash and cash equivalents	0
	Loans, current	6288.37
	Other current financial assets	1702.36
	Total current financial assets	12277.22
	Current tax assets (net)	1130.85
	Other current assets	485.73
	Total current assets	13893.8

Statement of Asset and Liabilities		
Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2021
Date of end of reporting period		31-03-2022
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
3	Non-current assets classified as held for sale	
4	Regulatory deferral account debit balances and related deferred tax Assets	
	Total assets	32700.75
Equity and liabilities		
Equity		
Equity attributable to owners of parent		
	Equity share capital	11191.82
	Other equity	19910.12
	Total equity attributable to owners of parent	31101.94
	Non controlling interest	
	Total equity	31101.94
Liabilities		
Non-current liabilities		
Non-current financial liabilities		
	Borrowings, non-current	0
	Trade payables, non-current	0
	Other non-current financial liabilities	296.91
	Total non-current financial liabilities	296.91
	Provisions, non-current	0
	Deferred tax liabilities (net)	
	Deferred government grants, Non-current	
	Other non-current liabilities	
	Total non-current liabilities	296.91
Current liabilities		
Current financial liabilities		
	Borrowings, current	0
	Trade payables, current	28.22
	Other current financial liabilities	20.86
	Total current financial liabilities	49.08
	Other current liabilities	87.88
	Provisions, current	1164.94
	Current tax liabilities (Net)	
	Deferred government grants, Current	
	Total current liabilities	1301.9
3	Liabilities directly associated with assets in disposal group classified as held for sale	
4	Regulatory deferral account credit balances and related deferred tax liability	
	Total liabilities	1598.81
	Total equity and liabilities	32700.75
Disclosure of notes on assets and liabilities		

Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results			
Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-01-2022	01-04-2021
Date of end of reporting period		31-03-2022	31-03-2022
Whether accounts are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
1 Segment Revenue (Income)			
(net sale/income from each segment should be disclosed)			
1	Rent and maintenance of immovable properties	150.1	601.25
2	Manpower services	227.85	860.11
3	Income from investment activities	185.8	709.31
4	Unallocable income	0	39
	Total Segment Revenue	563.75	2209.67
	Less: Inter segment revenue		
	Revenue from operations	563.75	2209.67
2 Segment Result			
Profit (+) / Loss (-) before tax and interest from each segment			
1	Rent and maintenance of immovable properties	80.03	308.79
2	Manpower services	13.31	56.96
3	Income from investment activities	185.8	709.3
4	Unallocable income	0	0
	Total Profit before tax	279.14	1075.05
	i. Finance cost	5.8	21.28
	ii. Other Unallocable Expense/loss net off Unallocable income	67.09	171.65
	Profit before tax	206.25	882.12
3 (Segment Asset - Segment Liabilities)			
Segment Asset			
1	Rent and maintenance of immovable properties	6419.42	6419.42
2	Manpower services	124.54	124.54
3	Income from investment activities	22915.53	22915.53
4	Unallocable income	3241.26	3241.26
	Total Segment Assets	32700.75	32700.75
	Un-allocable Assets		
	Net Segment Asset	32700.75	32700.75
4 Segment Liabilities			
Segment Liabilities			
1	Rent and maintenance of immovable properties	338.23	338.23
2	Manpower services	95.19	95.19
3	Income from investment activities	0	0
4	Unallocable income	1165.39	1165.39
	Total Segment Liabilities	1598.81	1598.81
	Un-allocable Liabilities		
	Net Segment Liabilities	1598.81	1598.81
Disclosure of notes on segments			

Adjustments for decrease (increase) in other current assets	-131.7
Adjustments for decrease (increase) in other non-current assets	0
Adjustments for other financial assets, non-current	0
Adjustments for other financial assets, current	-4.36
Adjustments for other bank balances	0
Adjustments for increase (decrease) in trade payables, current	0
Adjustments for increase (decrease) in trade payables, non-current	0
Adjustments for increase (decrease) in other current liabilities	21.56
Adjustments for increase (decrease) in other non-current liabilities	0
Adjustments for depreciation and amortisation expense	95.23
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
Adjustments for provisions, current	0
Adjustments for provisions, non-current	0
Adjustments for other financial liabilities, current	49.8
Adjustments for other financial liabilities, non-current	0
Adjustments for unrealised foreign exchange losses gains	0
Adjustments for dividend income	83.66
Adjustments for interest income	539.45
Adjustments for share-based payments	0
Adjustments for fair value losses (gains)	0
Adjustments for undistributed profits of associates	0
Other adjustments for which cash effects are investing or financing cash flow	0
Other adjustments to reconcile profit (loss)	-6.65
Other adjustments for non-cash items	1470.7
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	279.26
Total adjustments for reconcile profit (loss)	1137.84
Net cash flows from (used in) operations	2019.96
Dividends received	0
Interest paid	0
Interest received	0
Income taxes paid (refund)	237.28
Other inflows (outflows) of cash	0
Net cash flows from (used in) operating activities	1782.68
Cash flows from used in investing activities	
Cash flows from losing control of subsidiaries or other businesses	0
Cash flows used in obtaining control of subsidiaries or other businesses	0
Other cash receipts from sales of equity or debt instruments of other entities	805.32
Other cash payments to acquire equity or debt instruments of other entities	6472.84
Other cash receipts from sales of interests in joint ventures	0
Other cash payments to acquire interests in joint ventures	0
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
Proceeds from sales of property, plant and equipment	0
Purchase of property, plant and equipment	16.82
Proceeds from sales of investment property	0
Purchase of investment property	0
Proceeds from sales of intangible assets	0
Purchase of intangible assets	0
Proceeds from sales of intangible assets under development	0
Purchase of intangible assets under development	0
Proceeds from sales of goodwill	0
Purchase of goodwill	0
Proceeds from biological assets other than bearer plants	0
Purchase of biological assets other than bearer plants	0
Proceeds from government grants	0
Proceeds from sales of other long-term assets	0
Purchase of other long-term assets	0
Cash advances and loans made to other parties	297.57
Cash receipts from repayment of advances and loans made to other parties	-2544.28
Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
Dividends received	83.66
Interest received	539.45
Income taxes paid (refund)	0
Other inflows (outflows) of cash	4401.62
Net cash flows from (used in) investing activities	-3501.46
Cash flows from used in financing activities	
Proceeds from changes in ownership interests in subsidiaries	0
Payments from changes in ownership interests in subsidiaries	0
Proceeds from issuing shares	0
Proceeds from issuing other equity instruments	0
Payments to acquire or redeem entity's shares	0
Payments of other equity instruments	0
Proceeds from exercise of stock options	0
Proceeds from issuing debentures notes bonds etc	0
Proceeds from borrowings	0
Repayments of borrowings	0
Payments of finance lease liabilities	0
Payments of lease liabilities	0
Dividends paid	0
Interest paid	0

General information about company		
Scrip code		538942
NSE Symbol		
ISIN*		INE689001013
Name of company		MERCANTILE VENTURES LIMITED
Type of company		
Class of security		Equity
Date of start of financial year		01-04-2021
Date of end of financial year		31-03-2022
Date of board meeting when results were approved		26-05-2022
Date on which prior intimation of the meeting for considering financial results was informed to the exchange		18-05-2022
Description of presentation currency		INR
Level of rounding used in financial results		Lakhs
Reporting Quarter		Yearly
Nature of report standalone or consolidated		Consolidated
Whether results are audited or unaudited		Audited
Segment Reporting		Multi segment
Description of single segment		
Start date and time of board meeting		26-05-2022 15:10
End date and time of board meeting		26-05-2022 15:40
Whether cash flow statement is applicable on company		Yes
Type of cash flow statement		Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification		Declaration of unmodified opinion

Financial Results ₹ ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2022	01-04-2021
B	Date of end of reporting period	31-03-2022	31-03-2022
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
Part I Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.			
1	Income		
	Revenue from operations	973.74	3703.75
	Other income	1104.74	1631.55
	Total income	2078.48	5335.3
2	Expenses		
(a)	Cost of materials consumed	232.17	875.63
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
(d)	Employee benefit expense	599.7	2156.34
(e)	Finance costs	27.68	108.01
(f)	Depreciation, depletion and amortisation expense	24.83	99.01
(f) Other Expenses			
1	Other Expenses	156.88	451.24
10			
	Total other expenses	156.88	451.24
	Total expenses	1041.26	3690.23

Financial Results ₹ ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2022	01-04-2021
B	Date of end of reporting period	31-03-2022	31-03-2022
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
Part I Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.			
3	Total profit before exceptional items and tax	1037.22	1645.07
4	Exceptional items	0	0
5	Total profit before tax	1037.22	1645.07
7	Tax expense		
8	Current tax	62.67	287.81
9	Deferred tax	240.66	208.87
10	Total tax expenses	303.33	496.68
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
14	Net Profit Loss for the period from continuing operations	733.89	1148.39
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
17	Net profit (loss) from discontinued operation after tax	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	370.4	491.06
21	Total profit (loss) for period	1104.29	1639.45

Financial Results ₹ ind-AS			
Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2022	01-04-2021
B	Date of end of reporting period	31-03-2022	31-03-2022
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
Other comprehensive income [Abstract]			
1	Amount of items that will not be reclassified to profit and loss		
1	Effect of measuring investments at fair value	36.64	1470.7
	Total Amount of items that will not be reclassified to profit and loss	36.64	1470.7
2	Income tax relating to items that will not be reclassified to profit or loss	0	0
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss	0	0
5	Total Other comprehensive income	36.64	1470.7

Financial Results ₹ ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2022	01-04-2021
B	Date of end of reporting period	31-03-2022	31-03-2022
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
Part I Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.			
23	Total Comprehensive Income for the period	1140.93	3110.15
24	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent	499.77	1629.45
	Total profit or loss, attributable to non-controlling interests	641.16	489.64
25	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	499.77	2620.51
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	641.16	489.64
26	Details of equity share capital		
	Paid-up equity share capital	11191.82	11191.82
	Face value of equity share capital	10	10
27	Details of debt securities		
28	Reserves excluding revaluation reserve		22627.88
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	0.08	0.59
	Diluted earnings (loss) per share from continuing operations		0.59
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
ii	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	0.08	0.59
	Diluted earnings (loss) per share from continuing and discontinued operations	0.08	0.59
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	Disclosure of notes on financial results		
	Textual Information(1)		

Text Block	
Textual Information(1)	Notes : 1. The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 26 May 2022 2.The figures for the quarter ended 31 March 2022 and 31 March 2021 represent the difference between audited figures in respect of the full financial years and the published figures for nine months ended 31 December 2021 and 31 December 2020 respectively. 4. The figures for the corresponding previous periods have been regrouped/reclassified wherever Considered necessary

Statement of Asset and Liabilities		
Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2021
Date of end of reporting period		31-03-2022
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Consolidated
Assets		
1	Non-current assets	
	Property, plant and equipment	7386.69
	Capital work-in-progress	0
	Investment property	0
	Goodwill	294.04
	Other intangible assets	423.91
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
	Non-current financial assets	
	Non-current investments	11066.27
	Trade receivables, non-current	0
	Loans, non-current	0
	Other non-current financial assets	0
	Total non-current financial assets	11066.27
	Deferred tax assets (net)	947.45
	Other non-current assets	0
	Total non-current assets	20118.36
2	Current assets	
	Inventories	1.35
	Current financial asset	
	Current investments	3688.54
	Trade receivables, current	817.13
	Cash and cash equivalents	675.07
	Bank balance other than cash and cash equivalents	0
	Loans, current	7225.32
	Other current financial assets	1717.9
	Total current financial assets	14123.96
	Current tax assets (net)	1303.79
	Other current assets	485.73
	Total current assets	15914.83

Statement of Asset and Liabilities		
Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2021
Date of end of reporting period		31-03-2022
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Consolidated
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	36033.19
Equity and liabilities		
Equity		
Equity attributable to owners of parent		
	Equity share capital	11191.82
	Other equity	22627.88
	Total equity attributable to owners of parent	33819.7
	Non controlling interest	
	Total equity	33819.7
Liabilities		
Non-current liabilities		
Non-current financial liabilities		
	Borrowings, non-current	0
	Trade payables, non-current	
	Other non-current financial liabilities	296.91
	Total non-current financial liabilities	296.91
	Provisions, non-current	0
	Deferred tax liabilities (net)	0
	Deferred government grants, Non-current	0
	Other non-current liabilities	0
	Total non-current liabilities	296.91
Current liabilities		
Current financial liabilities		
	Borrowings, current	0
	Trade payables, current	47.56
	Other current financial liabilities	73.84
	Total current financial liabilities	121.4
	Other current liabilities	243.19
	Provisions, current	1551.99
	Current tax liabilities (Net)	0
	Deferred government grants, Current	0
	Total current liabilities	1916.58
3	Liabilities directly associated with assets in disposal group classified as held for sale	0
4	Regulatory deferral account credit balances and related deferred tax liability	0
	Total liabilities	2213.49
	Total equity and liabilities	36033.19
Disclosure of notes on assets and liabilities		

Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results			
Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-01-2022	01-04-2021
Date of end of reporting period		31-03-2022	31-03-2022
Whether accounts are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Consolidated	Consolidated
1	Segment Revenue (Income)		
	(net sale/income from each segment should be disclosed)		
1	Rent and maintenance of immovable properties	151.68	604.94
2	Manpower services	227.84	860.11
3	security services	593.98	2237.88
4	Investment activities	177.54	665.35
5	unallocated income	927.44	967.02
	Total Segment Revenue	2078.48	5335.3
	Less: Inter segment revenue		
	Revenue from operations	2078.48	5335.3
2	Segment Result		
	Profit (+) / Loss (-) before tax and interest from each segment		
1	Rent and maintenance of immovable properties	91.88	348.05
2	Manpower services	13.29	56.94
3	security services	17.19	165.22
4	Investment activities	177.54	665.35
5	unallocated income	0	0
	Total Profit before tax	299.9	1235.56
	i. Finance cost	27.68	108.01
	ii. Other Unallocable Expenditure net off Unallocable income	-764.99	-517.52
	Profit before tax	1037.21	1645.07
3	Segment Asset - Segment Liabilities)		
	Segment Asset		
1	Rent and maintenance of immovable properties	6423.77	6423.77
2	Manpower services	124.54	124.54
3	security services	447.61	447.61
4	Investment activities	23698.02	23698.02
5	unallocated income	5339.25	5339.25
	Total Segment Asset	36033.19	36033.19
	Un-allocable Assets		
	Net Segment Asset	36033.19	36033.19
4	Segment Liabilities		
	Segment Liabilities		
1	Rent and maintenance of immovable properties	338.23	338.23
2	Manpower services	95.19	95.19
3	security services	65.7	65.7
4	Investment activities	0	0
5	unallocated income	1714.37	1714.37
	Total Segment Liabilities	2213.49	2213.49
	Un-allocable Liabilities		
	Net Segment Liabilities	2213.49	2213.49
Disclosure of notes on segments			

Adjustments for decrease (increase) in trade receivables, current	-57.36
Adjustments for decrease (increase) in trade receivables, non-current	0
Adjustments for decrease (increase) in other current assets	-0.66
Adjustments for decrease (increase) in other non-current assets	0
Adjustments for other financial assets, non-current	-4154.46
Adjustments for other financial assets, current	49.8
Adjustments for other bank balances	0
Adjustments for increase (decrease) in trade payables, current	26.42
Adjustments for increase (decrease) in trade payables, non-current	0
Adjustments for increase (decrease) in other current liabilities	70.14
Adjustments for increase (decrease) in other non-current liabilities	-94.65
Adjustments for depreciation and amortisation expense	99.01
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
Adjustments for provisions, current	52.62
Adjustments for provisions, non-current	0
Adjustments for other financial liabilities, current	0
Adjustments for other financial liabilities, non-current	-131.7
Adjustments for unrealised foreign exchange losses gains	0
Adjustments for dividend income	83.66
Adjustments for interest income	543.73
Adjustments for share-based payments	-6.65
Adjustments for fair value losses (gains)	0
Adjustments for undistributed profits of associates	0
Other adjustments for which cash effects are investing or financing cash flow	0
Other adjustments to reconcile profit (loss)	892.86
Other adjustments for non-cash items	1397.81
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	491.06
Total adjustments for reconcile profit (loss)	-1993.15
Net cash flows from (used in) operations	-348.08
Dividends received	0
Interest paid	0
Interest received	0
Income taxes paid (refund)	265.88
Other inflows (outflows) of cash	0
Net cash flows from (used in) operating activities	-613.96
Cash flows from used in investing activities	
Cash flows from losing control of subsidiaries or other businesses	0
Cash flows used in obtaining control of subsidiaries or other businesses	0
Other cash receipts from sales of equity or debt instruments of other entities	805.32
Other cash payments to acquire equity or debt instruments of other entities	0
Other cash receipts from sales of interests in joint ventures	-3688.54
Other cash payments to acquire interests in joint ventures	0
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
Proceeds from sales of property, plant and equipment	0
Purchase of property, plant and equipment	17.91
Proceeds from sales of investment property	0
Purchase of investment property	0
Proceeds from sales of intangible assets	0
Purchase of intangible assets	0
Proceeds from sales of intangible assets under development	0
Purchase of intangible assets under development	0
Proceeds from sales of goodwill	0
Purchase of goodwill	0
Proceeds from biological assets other than bearer plants	0
Purchase of biological assets other than bearer plants	0
Proceeds from government grants	0
Proceeds from sales of other long-term assets	0
Purchase of other long-term assets	2872.07
Cash advances and loans made to other parties	258.28
Cash receipts from repayment of advances and loans made to other parties	0
Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
Dividends received	83.66
Interest received	543.73
Income taxes paid (refund)	0
Other inflows (outflows) of cash	4401.61
Net cash flows from (used in) investing activities	-1002.48
Cash flows from used in financing activities	
Proceeds from changes in ownership interests in subsidiaries	0
Payments from changes in ownership interests in subsidiaries	0
Proceeds from issuing shares	0
Proceeds from issuing other equity instruments	0
Payments to acquire or redeem entity's shares	0
Payments of other equity instruments	0
Proceeds from exercise of stock options	0
Proceeds from issuing debentures notes bonds etc	0
Proceeds from borrowings	0
Repayments of borrowings	0
Payments of finance lease liabilities	0
Payments of lease liabilities	0
Dividends paid	0
Interest paid	0
Income taxes paid (refund)	0
Other inflows (outflows) of cash	0
Net cash flows from (used in) financing activities	