

26TH May 2023

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

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirements), 2015, we wish to inform that at the Meeting of the Board of Directors held today (26th May 2023) the Directors have inter-alia amongst other subject approved the following:

- (1) The Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and year ended 31st March 2023 along with report of Auditors, as recommended by the Audit Committee.
- (2) The resignation of Ms. V Padmapriya, Company Secretary of the company with effect from 15th June 2023.
- (3) The appointment of Mr. Oberoi Jangit M, Company Secretary and Compliance officer of the company with effect from 16th June 2023, pursuant to section 203 of the Companies Act, 2013 and Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements), 2015.

Reason for appointment	To fill up the vacancy caused due to resignation of Ms. V Padmapriya.
Effective date of appointment	16 th June 2023
Brief Profile of Mr. Oberoi Jangit M	M. Com. & Qualified Company Secretary with 4 years of experience in secretarial field.
Email	cs@mercantileventures.co.in

The Meeting commenced at 3.18 PM and concluded by 3.45 PM.

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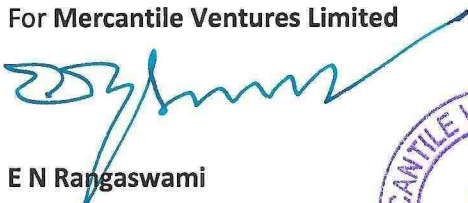
We have enclosed the following:

- (i) Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter & year ended 31st March 2023 along with report of Auditors.
- (ii) Declaration regarding unmodified opinion.

The Board has not recommended any dividend for the year ended 31st March 2023 as the profits are conserved to fund the future plans of the Company.

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.



26th May 2023

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 31st March 2023 do not contain any modified opinion.

For Mercantile Ventures Limited



V Padmanabha Sarma
Chief Financial Officer



Mercantile Ventures Limited

(CIN-L65191TN1985PLC037309)

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 unaudited Standalone financial results for the Quarter and year ended 31/03/2023

(Rs. in Lakhs)

Sl. No.	Particulars	Standalone				
		Audited	Unaudited	Audited	Audited	Audited
		Quarter ended 31/03/2023	Quarter ended 31/12/2022	Quarter ended 31/03/2022	Year ended 31/03/2023	Year Ended 31/03/2022
1	Income					
	Income from Operations	607.10	565.30	377.94	2,076.84	1,461.36
	Other Income	61.63	254.35	185.81	594.62	748.31
	Total income	668.73	819.65	563.75	2,671.46	2,209.67
2	Expenses					
	Cost of services	419.77	387.46	235.11	1,379.63	880.71
	Employee benefit expense	28.57	28.91	29.19	115.49	109.98
	Finance costs	15.45	6.70	5.80	34.78	21.28
	Depreciation and amortisation expense	24.60	23.81	23.83	96.02	95.23
	Other expenses	150.05	72.85	63.57	339.25	220.35
	Total Expenses	638.44	519.73	357.50	1,965.17	1,327.55
3	Profit / (Loss) from operations before exceptional items (1-2)	30.29	299.92	206.25	706.29	882.12
4	Exceptional Items-Expenditure/(Income)	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	30.29	299.92	206.25	706.29	882.12
6	Tax Expense - Current Tax	35.88	67.58	63.69	217.25	259.21
	- Deferred Tax	(12.57)	7.91	(9.03)	(23.80)	(24.81)
7	Net Profit from Ordinary Activities after Tax (5-6)	6.98	224.43	151.59	512.84	647.72
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	6.98	224.43	151.59	512.84	647.72
10	Share of profit/(loss) from LLP/Partnership Firms	176.54	(1.35)	287.45	172.52	279.26
11	Net Profit/(Loss) for the period (9+10)	183.52	223.08	439.04	685.36	926.98
12	Other Comprehensive Income	(1,182.84)	53.00	36.64	(1,610.80)	1,470.70
13	Total Comprehensive Income for the Period(11+12)	(999.32)	276.08	475.68	(925.44)	2,397.68
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
15	Reserves (excluding revalidation reserves) as shown in the audited balances of the previous year	-	-	-	-	19,910.12
16	Earnings per Share (in Rs)					
	Basic and diluted (not annualised for the quarters)	0.01	0.20	0.14	0.46	0.58



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

Statement of segment wise unaudited standalone financial results for the quarter and year ended 31-03-2023

(Rs. in lakhs)

Particulars	Audited	Unaudited	Audited	Audited	Audited
	Quarter ended 31/03/2023	Quarter ended 31/12/2022	Quarter ended 31/03/2022	Year ended 31/03/2023	Year Ended 31/03/2022
1.Segment Revenue					
a)Rent and Maintenance of immovable properties	181.50	171.18	150.10	690.33	601.25
b)Manpower Services	425.60	394.12	227.85	1,386.51	860.11
c)Income from investment activities	61.63	254.35	185.80	594.62	709.31
d)Unallocable Income			-		39.00
Income from operations	668.73	819.65	563.75	2,671.46	2,209.67
2.Segment Results:					
Profit before tax and interest					
For each segment					
a)Rent and Maintenance of immovable properties	91.96	83.28	80.03	350.64	308.79
b)Manpower Services	29.50	25.88	13.31	97.03	56.96
c)Investment activity	61.63	254.36	185.80	594.63	709.30
Total	183.09	363.52	279.14	1,042.30	1,075.05
Finance cost	15.45	6.70	5.80	34.78	21.28
Other net unallocable (income)/expenses	137.35	56.90	67.09	301.22	171.65
Profit before tax	30.29	299.92	206.25	706.30	882.12
Tax expense	23.31	75.49	54.66	193.46	234.40
Profit after tax	6.98	224.43	151.59	512.84	647.72
3.Segment Assets					
a)Rent and Maintenance of immovable properties	6,266.81	6,318.36	6,419.42	6,266.81	6,419.42
b)Manpower Services	264.62	231.34	124.54	264.62	124.54
c)Investment activity	22,810.15	22,137.20	22,915.53	22,810.15	22,915.53
c)Unallocated	2,426.78	3,633.54	3,241.26	2,426.78	3,241.26
Total assets	31,768.36	32,320.44	32,700.75	31,768.36	32,700.75
4.Segment Liabilities					
a)Rent and Maintenance of immovable properties	394.56	328.10	338.23	394.56	338.23
b)Manpower Services	102.71	157.80	95.19	102.71	95.19
c)Unallocated	1,094.59	658.72	1,165.39	1,094.59	1,165.39
Total Liabilities	1,591.86	1,144.62	1,598.81	1,591.86	1,598.81



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

Note 1: Statement of Assets and Liabilities as at 31 Mrch 2023

(Rs. in lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, plant and Equipment	6,081.58	6,173.97
(ii) Capital work-in progress	-	-
(ii) Intangible Assets	-	-
(b) Financial assets- Investments	17,761.45	11,236.26
(c) Deferred tax assets (Net)	1,420.51	1,396.72
	25,263.54	18,806.95
Current assets		
(a) Financial Assets		
(i) Investments	255.17	3,688.54
(ii) Trade receivables	449.85	369.99
(iii) Cash and cash equivalents	105.35	227.96
(iv) Loans	2,796.55	6,288.37
(v) Other current financial assets	1,996.98	1,702.36
(b) Current Tax Assets	699.95	1,130.85
(c) Other Current Assets	200.97	485.73
	6,504.82	13,893.80
Total Assets	31,768.36	32,700.75
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	11,191.82	11,191.82
(b) Other Equity	18,984.68	19,910.12
	30,176.50	31,101.94
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	326.09	296.91
	326.09	296.91
Current Liabilities		
(a) Financial Liabilities		
(i) Unsecured Loans	400.00	-
(ii) Trade payables	-	28.22
(iii) Other financial liabilities	58.52	20.86
(iv) Other Current liabilities	112.66	87.88
(b) Provisions	694.59	1,164.94
	1,265.77	1,301.90
Financial Liabilities	31,768.36	32,700.75



Mercantile Ventures Limited
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Note 2: Cash flow statement for the year ended 31 March 2023

		(Rs. in lakhs)	
	Particulars	Year ended 31 March 2023	Year ended 31 March 2022
A	Cash Flow from Operating Activities		
	Profit for the year before tax and after Exceptional Items OCI, share of loss	(731.99)	2,632.08
	Adjustments for:		
	Depreciation	96.02	95.23
	Dividend Income	(107.72)	(83.66)
	Interest Income	(387.24)	(539.45)
	Profit on sale of investments	(38.88)	(6.65)
	Guarante Commission	(60.00)	(534.53)
	Operating Profit before Working Capital changes	(1,229.81)	2,097.55
	Adjustments for:		
	Other Financial Liabilities	29.18	49.80
	Current liabilities & Provisions	(653.38)	21.56
	Trade Receivables	(79.86)	(12.89)
	Current tax assets	657.27	(4.36)
	Other current assets	284.76	(131.70)
		237.97	(77.59)
	Tax paid	(991.84)	2,019.96
		(226.37)	(237.28)
	Net Cash from Operating activities (A)	(1,218.21)	1,782.68
B	Cash Flow from Investing activities		
	Proceeds from sale of shares/investments	38.88	805.32
	Addition to Fixed assets	(3.63)	(16.82)
	Transfer of Capital work in progress	-	4,401.62
	Non Current Investments	(6,525.19)	(2,784.30)
	Current Investments	3,433.37	(3,688.54)
	Income from Investments	554.96	623.11
	Other current financial assets	(294.62)	(297.57)
	Loans and Advances	3,491.83	(2,544.28)
		695.60	(3,501.46)
	Cash Flow from investing activities (B)	695.60	(3,501.46)
C	Cash Flow from Financing activities		
	Unsecured Loans/Long term Borrowings	400.00	
	Net Cash used in Financing Activities (C)	400.00	-
	Net Cash Flows during the year (A) + (B) + (C)	(122.61)	(1,718.78)
	Cash & Cash Equivalents at the beginning of the period	227.96	1,946.74
	Cash & Cash Equivalents at the end of the period	105.35	227.96



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

Notes :

- 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 , 2023.
- 4 The figures for the quarter ended 31 March 2023 and 31 March 2022 represent the difference between the audited figures in respect of the full financial years and te published figures for the nine months ended 31-12-2022 and 31-12-2021 respectively
- 5 The figures for the corresponding previous periods have been regrouped/reclassified wherever Considered necessary.

Place: Chennai
Date : 26-05-2023

By Order of the Board
For Mecantile 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 2023** and the year to date results for the period from **1st April 2022** to **31st March 2023** 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 2023** (date of the quarter end) as well as the year to date results for the period from **1st April 2022** to **31st March 2023**

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.

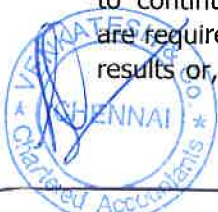
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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





VENKATESH & CO

Chartered Accountants

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 Venkatesh & Co

Chartered Accountants

FR No: 046365

CA Dasaraty V

Partner

M. No 026336



Date: 26/05/2023

Place: Chennai

UDIN: 23026336BGULEC8098

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

Statement of unaudited Consolidated financial results for the quarter and Year ended 31/03/2023

(Rs. in Lakhs)

Sl. No.	Particulars	Consolidated				
		Audited	Unaudited	Audited	Audited	Audited
		Quarter ended 31/03/2023	Quarter ended 31/12/2022	Quarter ended 31/03/2022	Year ended 31/03/2023	Year Ended 31/03/2022
1	Income					
	Income from Operations	1,305.98	1,246.81	973.74	4,714.90	3,703.75
	Other Income	108.90	260.40	1,104.74	659.27	1,631.55
	Total income	1,414.88	1,507.21	2,078.48	5,374.17	5,335.30
2	Expenses					
	Cost of services	415.95	377.01	232.17	1,364.69	875.63
	Employee benefit expense	684.82	678.05	599.70	2,565.14	2,156.34
	Finance costs	33.10	24.41	27.68	104.48	108.01
	Depreciation and amortisation expense	25.23	24.38	24.83	98.15	99.01
	Other expenses	174.40	97.37	156.88	451.06	451.24
	Total Expenses	1,333.50	1,201.22	1,041.26	4,583.52	3,690.23
3	Profit / (Loss) from operations before exceptional items (1-2)	81.38	305.99	1,037.22	790.65	1,645.07
4	Exceptional Items-Expenditure/(Income) Refer Note 5	(91.96)	-	-	(91.96)	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	173.34	305.99	1,037.22	882.61	1,645.07
6	Tax Expense - Current Tax	42.12	74.81	62.67	249.49	287.81
	- Deferred Tax	(16.88)	3.50	240.66	(41.05)	208.87
7	Net Profit from Ordinary Activities after Tax (5-6)	148.10	227.68	733.89	674.17	1,148.39
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	148.10	227.68	733.89	674.17	1,148.39
10	Share of profit/(loss) from LLP/Partnership Firms	176.54	(1.35)	287.45	172.52	279.26
11	Share of profit/(loss) from associate	749.20	-	82.95	815.60	211.80
12	Net Profit/(Loss) for the period (10+11)	1,073.84	226.33	1,104.29	1,662.29	1,639.45
13	Minority Interest	125.24	(18.35)	641.16	68.08	489.64
14	Net Profit/(Loss) for the period (12+13)	948.60	244.68	463.13	1,594.21	1,149.81
15	Other Comprehensive Income	(1,961.08)	53.00	36.64	(2,389.04)	1,470.70
16	Total Comprehensive Income for the Period(11+12)	(1,012.48)	297.68	499.77	(794.83)	2,620.51
17	Paid-up equity share capital (Face value of Rs.10/- each)	11,191.82	11,191.82	11,191.82	11,191.82	11,191.82
18	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	22,627.88
19	Earnings per Share (in Rs)					
	Basic and diluted (not annualised for the quarters)	0.02	0.22	0.08	0.54	0.59



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

Statement of segment wise unaudited consolidated financial results for the quarter and year ended 31-03-2023

(Rs. in lakhs)

Particulars	Audited	Unaudited	Audited	Audited	Audited
	Quarter ended 31/03/2023	Quarter ended 31/12/2022	Quarter ended 31/03/2022	Year ended 31/03/2023	Year Ended 31/03/2022
1.Segment Revenue					
a)Rent and Maintenance of immovable properties	183.08	172.76	151.68	696.65	604.94
b)Manpower Services	425.60	394.12	227.84	1,386.51	860.11
c)Security Services	697.99	679.70	593.98	2,631.74	2,237.88
Others					
d)Investment Activities	69.47	260.39	177.54	619.84	665.35
e)Unallocated Income	38.74	0.24	927.44	39.43	967.02
Income from operations	1,414.88	1,507.21	2078.48	5,374.17	5,335.30
2.Segment Results:					
Profit before tax and interest					
For each segment					
a)Rent and Maintenance of immovable properties	116.43	108.27	91.88	415.84	348.05
b)Manpower Services	29.50	25.88	13.29	97.03	56.94
c)Security Services	36.48	35.01	17.19	162.00	165.22
d)Investment Activities	69.47	260.39	177.54	619.84	665.35
Total	251.88	429.55	299.90	1,294.71	1,235.56
Finance cost	33.57	24.41	27.68	104.95	108.01
Other net unallocable (income)/expenses	44.96	99.14	(764.99)	307.14	(517.52)
Profit before tax	173.34	305.99	1,037.21	882.61	1,645.07
Tax expense	25.24	78.31	303.33	208.44	496.68
Profit after tax	148.10	227.68	733.89	674.17	1,148.39
Share of profit from LLP	176.54	(1.36)	287.45	172.52	279.26
Share of profit from associate	749.20	-	82.95	815.60	211.80
Minority interest	125.24	(18.35)	641.16	68.08	489.64
Profit after tax	948.60	244.68	463.13	1,594.21	1,149.81
3.Segment Assets					
a)Rent and Maintenance of immovable properties	6329.56	6,379.25	6,423.77	6,329.56	6,423.77
b)Manpower Services	264.62	231.34	124.54	264.62	124.54
c)Investment Activities	23,437.33	22,077.73	23,698.02	23,437.33	23,698.02
d)Security Services	498.32	473.73	447.61	498.32	447.61
d)Unallocated	4471.67	6,678.19	5,339.25	4,471.67	5,339.25
Total assets	35001.51	35,840.24	36033.19	35,001.51	36,033.19
4.Segment Liabilities					
a)Rent and Maintenance of immovable properties	394.56	328.11	338.23	394.56	338.23
b)Manpower Services	102.71	157.80	95.19	102.71	95.19
c)Security Services	72.18	72.95	65.70	72.18	65.70
d)Unallocated	1,407.19	1,244.03	1,714.37	1,407.19	1,714.37
Total Liabilities	1,976.64	1,802.89	2,213.49	1,976.64	2,213.49



Note 1: Consolidated Balance sheet as at 31 March 2023

(Rs. in Lakhs)

	Particulars	Note No.	As at 31 Mar 2023	As at 31 Mar 2022
	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	2	7,272.59	7386.69
	(b) Capital work-in progress	2	-	0.00
	(c) Goodwill on consolidation		388.40	294.04
	(d) Minority Interest		355.83	423.91
	Financial assets		-	
	(a) Investments	3	17,464.81	11066.27
	(b) Deferred tax assets (Net)	4	988.51	947.45
	Total		26470.14	20118.36
(2)	Current assets			
	Inventories	6	0.22	1.35
	(a) Financial Assets			
	(i) Investments	7	255.17	3688.54
	(ii) Trade receivables	8	957.10	817.13
	(iii) Cash and cash equivalents	9	616.64	675.07
	(iv) Loans and Advances		3,711.66	7225.32
	(iv) Other current financial assets	10	2,005.70	1717.90
	(b) Current Tax Assets	11	780.86	1303.79
	(c) Other Current Assets		204.02	485.73
	Total		8531.37	15914.83
	Total Assets		35001.51	36033.19
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	13	11191.82	11191.82
	(b) Other Equity	14	21833.05	22627.88
			33024.87	33819.70
	LIABILITIES			
(1)	Non-current Liabilities			
	Financial Liabilities			
	i) Other financial liabilities	15	326.09	296.91
			326.09	296.91
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Unsecured Loans		400.00	-
	(i) Trade payables	16	1.31	47.56
	(ii) Other financial liabilities	17	58.64	73.84
	(b) Other Current liabilities	18	184.13	243.19
	(c) Provisions	19	1,006.47	1551.99
			1650.55	1916.58
	Total Equity and Liabilities		35001.51	36033.19



Note 2: Consolidated Cash Flow Statement for the year ended 31 March 2023

		(Rs in lakhs)			
	Particulars		Year ended 31 March 2023		Year ended 31 March 2022
A	Cash Flow from Operating Activities				
	Profit for the year before tax and after Exceptional items OCI, share of loss from LLP		(1,401.99)		2,905.39
	Adjustments for:				
	Depreciation	98.15		99.01	
	Dividend Income	-		(83.66)	
	Interest Income	(599.27)		(483.72)	
	Minority Interest	68.08		489.64	
	Profit on sale of investments	-		(6.65)	
	Guarantee Commission	(60.00)		(60.00)	
	Deletion of Fixed assets	21.06			
	Share of profit of associate	815.60	343.62	211.80	1,059.28
	Operating Profit before Working Capital changes		(1,058.37)		3,964.67
	Adjustments for:				
	Other Current liabilities	(59.06)		70.14	
	Current provisions	(795.01)		52.62	
	Long Term Liabilities	29.18		49.80	
	Trade payables	(46.25)		26.42	
	Other current financial liabilities	(15.20)		(94.65)	
	Loans and Advances	3,513.66		(4,154.46)	
	Other current assets	281.71		(131.70)	
	Goodwill	(94.36)		(72.89)	
	Trade Receivables	(139.97)		(57.36)	
	Other Current tax Assets	768.07	3,442.77	(0.66)	(4,312.75)
	Tax paid		2,384.40		(348.08)
			(245.14)		(265.88)
B	Net Cash from Operating activities (A)		2,139.26		(613.96)
	Cash Flow from Investing activities				
	Proceeds from sale of shares			805.32	
	Adjustment of capital work-in-progress			4,401.62	
	Addition to Fixed Assets	(5.11)		(17.91)	
	Non Current Investments	(6,398.54)		(2,872.07)	
	Current Investments	3,433.37		(3,688.54)	
	Income from Investments	659.27		627.38	
	Other financial assets	(286.68)	(2,597.69)	(258.28)	(1,002.48)
C	Cash Flow from investing activities (B)		(2,597.69)		(1,002.48)
	Cash Flow from Financing activities				
	Increase in unsecured Loans		400.00		-
	Net Cash used in Financing Activities (C)		400.00		-
	Net Cash Flows during the year (A) + (B) + (C)	-	(58.43)		(1,616.44)
	Cash & Cash Equivalents at the beginning of the period		675.07		2291.51
	Cash & Cash Equivalents at the end of the period		616.64		675.07



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

Notes :

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, 2023
4. The figures for the quarter ended 31 March 2023 and 31 March 2022 represent the difference between the audited figures in respect of the full financial years and te published
5. The exceptional items relate to the profits from discontinued operations of India Radiators Ltd, subsidiary at their Pondichery unit
6. The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary.

Place : Chennai
Date : 26-05-2023

By Order of the Board
For Mercantile Ventures Limited

E N Rangaswami
Whole-time Director
DIN No. 06463753



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



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 2023** and for the period from **01st April 2022 to 31st March 2023** (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 2023** and the corresponding period from **01st April 2022 to 31st March 2023** 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 2023** and for the period from **01st April 2022 to 31st March 2023**

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 also include the Group's share of net profit / (Loss) **Rs. 815.60 Lakhs** and total comprehensive income/ (Loss) of **Rs. 815.60 Lakhs** for the period ended 31st March 2023, in the consolidated financial results, in respect of **M/s. National Trust Housing Finance Limited**, (Associate), whose financial statements / financial information have not been audited by us and 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





VENKATESH & CO
Chartered Accountants

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 Venkatesh & Co

Chartered Accountants
FRN 004636S

CA. Dasaraty V

Partner

M.No :026336



Place: Chennai

Date: 26/05/2023

UDIN: 23026336BGULEG5569

General information about company		
Scrip code		538942
NSE Symbol		
MSEI Symbol		
ISIN*		INE689Q01013
Name of company		MERCANTILE VENTURES LIMITED
Type of company		
Class of security		Equity
Date of start of financial year		01-04-2022
Date of end of financial year		31-03-2023
Date of board meeting when results were approved		26-05-2023
Date on which prior intimation of the meeting for considering financial results was informed to the exchange		17-05-2023
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		26-05-2023 15:18
End date and time of board meeting		26-05-2023 15:45
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	01-01-2023	01-04-2022
B	Date of end of reporting period	31-03-2023	31-03-2023
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	607.1	2076.84
	Other income	61.63	594.62
	Total income	668.73	2671.46
2	Expenses		
(a)	Cost of materials consumed	419.77	1379.63
(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	28.57	115.49
(e)	Finance costs	15.45	34.78
(f)	Depreciation, depletion and amortisation expense	24.6	96.02
(f)	Other Expenses		
1	other expenses	150.05	339.25
10			
	Total other expenses	150.05	339.25
	Total expenses	638.44	1965.17

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	01-01-2023	01-04-2022
B	Date of end of reporting period	31-03-2023	31-03-2023
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	30.29	706.29
4	Exceptional items	0	0
5	Total profit before tax	30.29	706.29
7	Tax expense		
8	Current tax	35.883	217.253
9	Deferred tax	-12.569	-23.799
10	Total tax expenses	23.314	193.454
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	6.976	512.836
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	176.54	172.52
21	Total profit (loss) for period	183.516	685.356
22	Other comprehensive income net of taxes	-1182.84	-1610.8

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	01-01-2023	01-04-2022
B	Date of end of reporting period	31-03-2023	31-03-2023
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	-999.324	-925.444
24	Total profit or loss, attributable to		
	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	-999.32	-925.44
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		18984.68
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	0.01	0.458
	Diluted earnings (loss) per share from continuing operations	0.01	0.458
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	0.01	0.458
	Diluted earnings (loss) per share from continuing and discontinued operations	0.01	0.458
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	Disclosure of notes on financial results		

Statement of Asset and Liabilities		
Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2022
Date of end of reporting period		31-03-2023
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
	Assets	
1	Non-current assets	
	Property, plant and equipment	6081.58
	Capital work-in-progress	
	Investment property	
	Goodwill	0
	Other intangible assets	0
	Intangible assets under development	
	Biological assets other than bearer plants	
	Investments accounted for using equity method	
	Non-current financial assets	
	Non-current investments	17761.45
	Trade receivables, non-current	
	Loans, non-current	0
	Other non-current financial assets	
	Total non-current financial assets	17761.45
	Deferred tax assets (net)	1420.514
	Other non-current assets	
	Total non-current assets	25263.544
2	Current assets	
	Inventories	0
	Current financial asset	
	Current investments	255.17
	Trade receivables, current	449.85
	Cash and cash equivalents	105.35
	Bank balance other than cash and cash equivalents	0
	Loans, current	2796.55
	Other current financial assets	1996.98
	Total current financial assets	5603.9
	Current tax assets (net)	699.95
	Other current assets	200.97
	Total current assets	6504.82

Statement of Asset and Liabilities		
Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2022
Date of end of reporting period		31-03-2023
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	31768.364
	Equity and liabilities	
	Equity	
	Equity attributable to owners of parent	
	Equity share capital	11191.82
	Other equity	18984.68
	Total equity attributable to owners of parent	30176.5
	Non controlling interest	
	Total equity	30176.5
	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	0
	Trade payables, non-current	
	Other non-current financial liabilities	326.09
	Total non-current financial liabilities	326.09
	Provisions, non-current	0
	Deferred tax liabilities (net)	
	Deferred government grants, Non-current	
	Other non-current liabilities	
	Total non-current liabilities	326.09
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	400
	Trade payables, current	0
	Other current financial liabilities	58.52
	Total current financial liabilities	458.52
	Other current liabilities	112.661
	Provisions, current	694.593
	Current tax liabilities (Net)	
	Deferred government grants, Current	
	Total current liabilities	1265.774
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	1591.864
	Total equity and liabilities	31768.364
	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		01-01-2023	01-04-2022
Date of end of reporting period		31-03-2023	31-03-2023
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	181.5	690.33
2	Manpower services	425.6	1386.51
3	Income from investment activities	61.63	594.62
4	Unallocable income	0	0
	Total Segment Revenue	668.73	2671.46
	Less: Segment revenue		
	Revenue from operations	668.73	2671.46
2	Segment Result		
	Profit (+) / Loss (-) before tax and interest from each segment		
1	Rent and maintenance of immovable properties	91.96	350.64
2	Manpower services	29.5	97.03
3	Income from investment activities	61.63	594.63
4	Unallocable income	0	0
	Total Profit before tax	183.09	1042.3
	i. Finance cost	15.45	34.78
	ii. Other Unallocable Expenditure net off Unallocable income	137.35	301.22
	Profit before tax	30.29	706.3
3	(Segment Asset - Segment Liabilities)		
	Segment Asset		
1	Rent and maintenance of immovable properties	6266.81	6266.81
2	Manpower services	264.62	264.62
3	Income from investment activities	22810.15	22810.15
4	Unallocable income	2426.784	2426.784
	Total Segment Asset	31768.364	31768.364
	Un-allocable Assets		
	Net Segment Asset	31768.364	31768.364
4	Segment Liabilities		
	Segment Liabilities		
1	Rent and maintenance of immovable properties	394.562	394.562
2	Manpower services	102.708	102.708
3	Income from investment activities	0	0
4	Unallocable income	0	0
	Total Segment Liabilities	497.27	497.27
	Un-allocable Liabilities	1094.59	1094.59
	Net Segment Liabilities	1591.86	1591.86
	Disclosure of notes on segments		

Cash flow statement, indirect		
Particulars		Year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-04-2022
B	Date of end of reporting period	31-03-2023
C	Whether results are audited or unaudited	Audited
D	Nature of report standalone or consolidated	Standalone
Part I	Blue color marked fields are non-mandatory.	
	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	706.29
	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	-60
	Adjustments for decrease (increase) in inventories	0
	Adjustments for decrease (increase) in trade receivables, current	-79.86
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	284.76
	Adjustments for decrease (increase) in other non-current assets	0
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	657.27
	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	-653.38
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	96.02
	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	29.18
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	107.72
	Adjustments for interest income	387.24
	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)	-38.88
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-1438.28
	Total adjustments for reconcile profit (loss)	-1698.13
	Net cash flows from (used in) operations	-991.84
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	226.37
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	-1218.21
	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	38.88
	Other cash payments to acquire equity or debt instruments of other entities	3091.82
	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	3.63
	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	554.96
	Cash advances and loans made to other parties	294.62
	Cash receipts from repayment of advances and loans made to other parties	3491.83
	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	0
	Interest received	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) investing activities	695.6
	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	400
	Repayments of borrowings	0
	Payments of financial 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	400
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-1222.61
	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	-1222.61
	Cash and cash equivalents cash flow statement at beginning of period	227.96
	Cash and cash equivalents cash flow statement at end of period	105.35

General information about company	
Scrip code	538942
NSE Symbol	
MSEI Symbol	
ISIN*	INE689O01013
Name of company	MERCANTILE VENTURES LIMITED
Type of company	
Class of security	Equity
Date of start of financial year	01-04-2022
Date of end of financial year	31-03-2023
Date of board meeting when results were approved	26-05-2023
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	17-05-2023
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	26-05-2023 15:18
End date and time of board meeting	26-05-2023 15:45
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	01-01-2023	01-04-2022
B	Date of end of reporting period	31-03-2023	31-03-2023
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	1305.98	4714.9
	Other income	108.9	659.27
	Total income	1414.88	5374.17
2	Expenses		
(a)	Cost of materials consumed	415.95	1364.69
(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	684.82	2565.14
(e)	Finance costs	33.1	104.48
(f)	Depreciation, depletion and amortisation expense	25.23	98.151
(f)	Other Expenses		
1	Other expenses	174.4	451.06
10			
	Total other expenses	174.4	451.06
	Total expenses	1333.5	4583.521

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	01-01-2023	01-04-2022
B	Date of end of reporting period	31-03-2023	31-03-2023
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	81.38	790.649
4	Exceptional items	91.96	91.96
5	Total profit before tax	173.34	882.609
7	Tax expense		
8	Current tax	42.123	249.493
9	Deferred tax	-16.882	-41.052
10	Total tax expenses	25.241	208.441
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	148.099	674.168
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	925.74	988.12
21	Total profit (loss) for period	1073.839	1662.288

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	01-01-2023	01-04-2022
B	Date of end of reporting period	31-03-2023	31-03-2023
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	-1961.08	-2389.04
	Total Amount of items that will not be reclassified to profit and loss	-1961.08	-2389.04
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	-1961.08	-2389.04

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	01-01-2023	01-04-2022
B	Date of end of reporting period	31-03-2023	31-03-2023
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	-887.241	-726.752
24	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent	948.6	1594.21
	Total profit or loss, attributable to non-controlling interests	125.24	68.08
25	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	-1012.48	-794.83
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	125.24	68.08
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		22627.8
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	0.02	0.54
	Diluted earnings (loss) per share from continuing operations	0.02	0.54
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	0.02	0.54
	Diluted earnings (loss) per share from continuing and discontinued operations	0.02	0.54
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	Disclosure of notes on financial results		

Statement of Asset and Liabilities		
Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2022
Date of end of reporting period		31-03-2023
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Consolidated
	Assets	
1	Non-current assets	
	Property, plant and equipment	7272.59
	Capital work-in-progress	
	Investment property	
	Goodwill	388.4
	Other intangible assets	355.83
	Intangible assets under development	
	Biological assets other than bearer plants	
	Investments accounted for using equity method	
	Non-current financial assets	
	Non-current investments	17464.81
	Trade receivables, non-current	
	Loans, non-current	0
	Other non-current financial assets	
	Total non-current financial assets	17464.81
	Deferred tax assets (net)	988.51
	Other non-current assets	
	Total non-current assets	26470.14
2	Current assets	
	Inventories	0.22
	Current financial asset	
	Current investments	255.17
	Trade receivables, current	957.1
	Cash and cash equivalents	616.64
	Bank balance other than cash and cash equivalents	0
	Loans, current	3711.662
	Other current financial assets	2005.7
	Total current financial assets	7546.272
	Current tax assets (net)	780.86
	Other current assets	204.02
	Total current assets	8531.372

Statement of Asset and Liabilities		
Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2022
Date of end of reporting period		31-03-2023
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Consolidated
3	Non-current assets classified as held for sale	
4	Regulatory deferral account debit balances and related deferred tax Assets	
	Total assets	35001.512
Equity and liabilities		
Equity		
Equity attributable to owners of parent		
	Equity share capital	11191.82
	Other equity	21833.05
	Total equity attributable to owners of parent	33024.87
	Non controlling interest	
	Total equity	33024.87
Liabilities		
Non-current liabilities		
Non-current financial liabilities		
	Borrowings, non-current	0
	Trade payables, non-current	1.31
	Other non-current financial liabilities	326.09
	Total non-current financial liabilities	327.4
	Provisions, non-current	0
	Deferred tax liabilities (net)	
	Deferred government grants, Non-current	
	Other non-current liabilities	184.131
	Total non-current liabilities	511.531
Current liabilities		
Current financial liabilities		
	Borrowings, current	400
	Trade payables, current	0
	Other current financial liabilities	58.64
	Total current financial liabilities	458.64
	Other current liabilities	
	Provisions, current	1006.471
	Current tax liabilities (Net)	
	Deferred government grants, Current	
	Total current liabilities	1465.111
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	1976.642
	Total equity and liabilities	35001.512
Disclosure of notes on assets and liabilities		

Format for Reporting Segmenet 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		01-01-2023	01-04-2022
Date of end of reporting period		31-03-2023	31-03-2023
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	183.08	696.65
2	Manpower services	425.6	1386.51
3	security services	697.99	2631.74
4	Investment activities	69.472	619.84
5	unallocated income	38.74	39.43
	Total Segment Revenue	1414.882	5374.17
	Less: Inter segment revenue		
	Revenue from operations	1414.882	5374.17
2 Segment Result			
Profit (+) / Loss (-) before tax and interest from each segment			
1	Rent and maintenance of immovable properties	116.43	415.84
2	Manpower services	29.5	97.03
3	security services	36.48	162
4	Investment activities	69.472	619.84
5	unallocated income	0	0
	Total Profit before tax	251.882	1294.71
	i. Finance cost	33.57	104.95
	ii. Other Unallocable Expenditure net off Unallocable income	44.957	307.14
	Profit before tax	173.355	882.62
3 (Segment Asset - Segment Liabilities)			
Segment Asset			
1	Rent and maintenance of immovable properties	6329.563	6329.563
2	Manpower services	264.62	264.62
3	security services	498.319	498.319
4	Investment activities	23437.33	23437.33
5	unallocated income	0	0
	Total Segment Asset	30529.832	30529.832
	Un-allocable Assets	4471.67	4471.67
	Net Segment Asset	35001.502	35001.502
4 Segment Liabilities			
Segment Liabilities			
1	Rent and maintenance of immovable properties	394.56	394.56
2	Manpower services	102.708	102.708
3	security services	72.18	72.18
4	Investment activities	0	0

5	unallocated income	0	0
	Total Segment Liabilities	569.448	569.448
	Un-allocable Liabilities	1407.18	1407.18
	Net Segment Liabilities	1976.628	1976.628
	Disclosure of notes on segments		

Cash flow statement, indirect		
Particulars		Year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-04-2022
B	Date of end of reporting period	31-03-2023
C	Whether results are audited or unaudited	Audited
D	Nature of report standalone or consolidated	Consolidated
Part I	Blue color marked fields are non-mandatory.	
	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	882.609
	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	-60
	Adjustments for decrease (increase) in inventories	0
	Adjustments for decrease (increase) in trade receivables, current	-139.97
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	4563.44
	Adjustments for decrease (increase) in other non-current assets	21.06
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	-15.204
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	-46.25
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	0
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	98.151
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	-795.01
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	-59.059
	Adjustments for other financial liabilities, non-current	29.18
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	599.27
	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	-2216.52
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	-94.36
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	815.6
	Total adjustments for reconcile profit (loss)	1501.788
	Net cash flows from (used in) operations	2384.397
	Dividends received	0
	Interest paid	0
	Interest received	0

	Income taxes paid (refund)	245.14
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	2139.257
	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	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	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	5.11
	Proceeds from sales of investment property	0
	Purchase of investment property	2965.17
	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	-286.68
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	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	0
	Interest received	659.27
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) investing activities	-2597.69
	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	400
	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	400
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-58.433
	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	-58.433
	Cash and cash equivalents cash flow statement at beginning of period	675.07
	Cash and cash equivalents cash flow statement at end of period	616.637

