

13.08.2021

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

Dear Sir,

**Sub:** Outcome of Board Meeting – Reg  
**Ref:** SCRIIP: 538942

We wish to inform that at the meeting of the Board of Directors held today (13.08.2021) the directors have inter-alia approved the following:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30 June, 2021 as recommended by the Audit Committee along with the Limited Review Report of Auditors pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. The 20<sup>th</sup> Annual General Meeting of the Company is scheduled to be held on Wednesday, 23 September, 2021 at 03.00 P.M. [IST] through Video Conferencing (VC) or Other Audio Visual Means (OAVM).
3. In connection with the said AGM the register of Members and share transfer books of the company will remain closed from 15 September, 2021 to 23 September 2021 both days inclusive.
4. The cut-off date for reckoning the Shareholding of the Members to attend and vote at the meeting will be 14 September, 2021.
5. Re-appointment of Mr B Narendran (DIN: 01159394), as an Independent Director for a further period of 5 years (Second term) with effect from 3 February, 2022 upon the recommendation of Nomination & Remuneration Committee and subject to the approval of the shareholders in the ensuing Annual General Meeting.
6. Re-appointment of Mr E N Rangaswami (DIN:06463753), as Whole time Director for a further period of 3 years with effect from 5 December 2021 upon the recommendation of Nomination & Remuneration Committee and subject to the approval of the shareholders in the ensuing Annual General Meeting.

The Directors Mr B Narendran & Mr E N Rangaswami re-appointed by the Board are not debarred from holding office of director by virtue of any order of SEBI or any other authority

The details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. CIR/CFD/CMD/4/2015 in respect of re-appointment of Mr B Narendran and Mr E N Rangaswami are given herein as under:

**Mr B Narendran (DIN: 01159394)**

S. No.	Particulars	Information
1	Reason for Change (appointment, resignation, removal or death)	Mr B Narendran has been re-appointed as Independent Director with effect from 3 February 2022 for a second term of 5 years since his first term is expiring on 2 February 2022.
2	Term of Appointment/Re-appointment	Re-appointed for a further period of 5 years (Second term) with effect from 3 February 2022 subject to the approval of the shareholders in the ensuing AGM.
3	Brief Profile	Mr. B Narendran, aged 76 years, a Chemical Engineer and a Master's Graduate from USA in Transportation. Mr. B. Narendran, is also the Honorary Consul, Office of the Honorary Consulate, Republic of Philippines in Chennai.
4	Relationship with other Directors or KMP	None





S. No.	Particulars	Information
1	Reason for Change (appointment, resignation, removal or death)	Mr E N Rangaswami has been re-appointed as the Whole-Time Director with effect from 5 December 2021 for a further period of 3 years since current appointment period expires on 4 December 2021
2	Term of Appointment/Re-appointment	Re-appointed as Whole time Director for a further period of 3 years with effect from 5 December 2021 subject to the approval of the shareholders in the ensuing AGM
3	Brief Profile	Mr. E N Rangaswami aged 65 years is a Chartered Accountant with 41 years of experience.
4	Relationship with other Directors or KMP	None

The Meeting commenced at 3.15 PM and concluded by 3.35 PM.

Kindly take on record of the above disclosure.

Yours Truly,  
For Mercantile Ventures Limited



**E N Rangaswami**  
**Whole-time Director**  
**DIN No. 06463753**

Encl: As above.





**DPV & Associates**  
Chartered Accountants

"Sri Ranga" | No. 151 | First Floor  
Mambalam High Road | T. Nagar |  
Chennai 600 017 | India  
Phone No: + 91 - 44 - 2814 4763 / 64 / 65  
E-mail : ca\_dpv@yahoo.co.in

**Limited Review Report on Quarterly Standalone Financial Results of Mercantile Ventures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Review Report to the Board of Directors,  
Mercantile Ventures Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Mercantile Ventures Limited** ('the Company') for the quarter ended 30<sup>th</sup> June 2021. This statement, is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013. Our Responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DPV & Associates**  
**Chartered Accountants**  
**FR No: 011688S**

KASI RAJAN Digitally signed by  
VAIRA KASI RAJAN VAIRA  
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**CA. Vaira Mutthu K.**  
**Partner**  
**M.no :218791**

**Place: Chennai**  
**Date: 13/08/2021**  
**UDIN: 21218791AAAABW7485**



**Mercantile Ventures Limited**

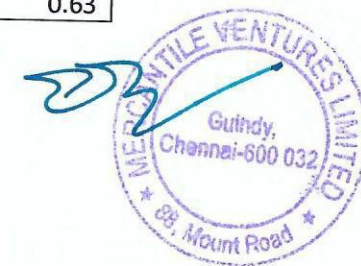
CIN: L65191TN1985PLC037309

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

**Statement of unaudited Standalone financial results for the quarter ended 30/06/2021**

Sl. No.	Particulars	(Rs. in Lakhs)			
		Unaudited Quarter ended 30/06/2021	Audited Quarter ended 31/03/2021	Unaudited Quarter ended 30/06/2020	Audited Year Ended 31/03/2021
1	<b>Income</b>				
	Income from Operations	367.19	371.49	407.26	1,547.56
	Other Income	132.81	317.36	87.51	746.81
	<b>Total income</b>	<b>500.00</b>	<b>688.85</b>	<b>494.77</b>	<b>2,294.37</b>
2	<b>Expenses</b>				
	Cost of services	207.89	240.13	230.98	908.15
	Employee benefit expense	25.50	26.71	28.87	105.18
	Finance costs	5.13	4.32	5.65	19.17
	Depreciation and amortisation expense	23.80	24.34	24.36	97.41
	Other expenses	70.12	65.65	63.17	219.66
	<b>Total Expenses</b>	<b>332.44</b>	<b>361.15</b>	<b>353.03</b>	<b>1,349.57</b>
3	<b>Profit / (Loss) from operations before exceptional items (1-2)</b>	<b>167.56</b>	<b>327.70</b>	<b>141.74</b>	<b>944.80</b>
4	Exceptional Items-Expenditure/(Income)	-	-	-	-
5	<b>Profit/(Loss) from ordinary activities before tax (3 + 4)</b>	<b>167.56</b>	<b>327.70</b>	<b>141.74</b>	<b>944.80</b>
6	Tax Expense - Current Tax	50.56	91.21	44.67	272.72
	- Deferred Tax	2.80	3.54	(9.00)	(27.76)
7	<b>Net Profit from Ordinary Activities after Tax (5-6)</b>	<b>114.20</b>	<b>232.95</b>	<b>106.07</b>	<b>699.84</b>
8	Extraordinary items (Net of tax expenses)	-	-	-	-
9	<b>Net Profit/(Loss) for the period (7+8)</b>	<b>114.20</b>	<b>232.95</b>	<b>106.07</b>	<b>699.84</b>
10	Share of profit from LLP & Firms	(2.63)	38.45	(3.40)	28.35
11	Net Profit/(Loss) for the period (9+10)	111.57	271.40	102.67	728.19
12	Other Comprehensive Income	931.57	1,177.17	260.49	2,037.37
13	<b>Total Comprehensive Income for the Period (11+12)</b>	<b>1,043.14</b>	<b>1,448.57</b>	<b>363.16</b>	<b>2,765.56</b>
14	Paid-up equity share capital (Face value of Rs.10/- each)	11,191.82	11,191.82	11,191.82	11,191.82
15	Earnings per Share (in Rs) before and after extra-ordinary items Basic & Diluted (not annualized for the quarters)	0.10	0.21	0.09	0.63

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**Mercantile Ventures Limited**

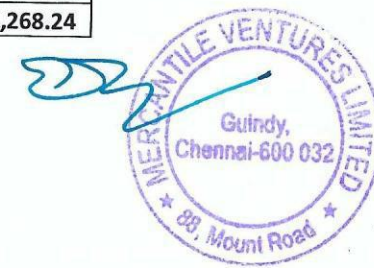
CIN: L65191TN1985PLC037309

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

**Statement of segment wise unaudited standalone financial results for the quarter ended 30-06-2021**

Sl. No.	Particulars	(Rs in lakhs)			
		Unaudited Quarter ended 30/06/2021	Audited Quarter ended 31/03/2021	Unaudited Quarter ended 30/06/2020	Audited Year Ended 31/03/2021
<b>1.</b>	<b>Segment Revenue</b>				
	a) Rent and Maintenance of immovable properties	166.71	155.47	178.03	665.54
	b) Manpower Services	200.48	216.02	229.23	882.02
	c) Income from investment activities	132.81	317.36	87.51	746.81
	d) Unallocable Income	-	-	-	-
	<b>Income from operations</b>	<b>500.00</b>	<b>688.85</b>	<b>494.77</b>	<b>2,294.37</b>
<b>2.</b>	<b>Segment Results:</b>				
	<b>Profit before tax and interest</b>				
	<b>For each segment</b>				
	a) Rent and Maintenance of immovable properties	93.64	65.67	77.05	326.29
	b) Manpower Services	10.44	(5.60)	16.62	48.22
	c) Investment activity	132.81	317.38	87.51	746.81
	<b>Total</b>	<b>236.89</b>	<b>377.45</b>	<b>181.18</b>	<b>1,121.32</b>
	Finance cost	5.13	4.32	5.65	19.17
	Other net un-allocable (income)/expenses	64.20	45.43	33.79	157.35
	<b>Profit before tax</b>	<b>167.56</b>	<b>327.70</b>	<b>141.74</b>	<b>944.80</b>
	Tax expense	53.36	94.75	35.67	244.96
	<b>Profit after tax</b>	<b>114.20</b>	<b>232.95</b>	<b>106.07</b>	<b>699.84</b>
<b>3.</b>	<b>Segment Assets</b>				
	a) Rent and Maintenance of immovable properties	10,869.62	10,833.91	10,988.65	10,833.91
	b) Manpower Services	131.62	177.19	201.78	177.19
	c) Investment activity	18,763.43	14,399.50	12,634.29	14,399.50
	c) Unallocated	2,543.76	4,561.90	3,631.16	4,561.90
	<b>Total assets</b>	<b>32,308.43</b>	<b>29,972.50</b>	<b>27,455.88</b>	<b>29,972.50</b>
<b>4.</b>	<b>Segment Liabilities</b>				
	a) Rent and Maintenance of immovable properties	292.33	275.01	369.34	275.01
	b) Manpower Services	103.83	87.50	107.00	87.50
	c) Unallocated	2,164.87	905.73	677.68	905.73
	<b>Total Liabilities</b>	<b>2,561.03</b>	<b>1,268.24</b>	<b>1,154.02</b>	<b>1,268.24</b>

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web - www.mercantileventures.co.in



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

Notes:	
1	The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 13 August, 2021 and has been subjected to a limited review by the statutory auditors of the company.
2	The figures for quarter ended 31 <sup>st</sup> March 2021 are the balancing figures between audited annual figures in respect of the full year and the published year to date figures up to the third quarter of the previous financial year.
3	The figures for the previous periods have been regrouped/reclassified wherever necessary

Place: Chennai  
Date: 13 August, 2021



By Order of the Board  
For Mercantile Ventures Limited

A handwritten signature in blue ink, appearing to read "E N Rangaswami", written over the printed name and title.

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





**Independent Auditor's Report on consolidated unaudited quarterly to date financial results of the company Pursuant to the regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations, 2015**

**To the board of directors  
Mercantile ventures limited**

We have reviewed the accompanying Statement of Consolidated Financial Results of Mercantile Ventures Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income / loss of its associates for the quarter ended **30<sup>th</sup> June, 2021** and for the period from **1<sup>st</sup> April 2021 to 30<sup>th</sup> June 2021** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended **30<sup>th</sup> June 2020** and corresponding period from **1<sup>st</sup> April 2020 to 30<sup>th</sup> June 2020** as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit/review.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review of such consolidated financial statements.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

1. I3 Security Private Limited – Subsidiary
2. India Radiators Limited – Subsidiary
3. Chitaranjan Developers LLP – Subsidiary
4. National Trust Housing Finance Limited – Associate

Based on our review conducted and procedures performed as stated in paragraph above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,



as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the financial statement / financial information of **M/s. I3 Security Private Limited** (subsidiary) included in the consolidated unaudited financial results, whose interim financial information reflects total revenues of **525.02 Lakhs**, total net profit after tax of **Rs.26.79 Lakhs**, total comprehensive Income of **Rs.26.79 Lakhs** for the period ended on that date and in respect of **M/s. India Radiators Limited** (subsidiary) included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of **Rs.0.09 Lakhs**, total net profit / (Loss) after tax of **Rs.(44.24) Lakhs**, total comprehensive income of **Rs.(44.24) Lakhs** for the period ended on that date, as considered in the consolidated financial results and in respect of **M/s. Chitaranjan Developers LLP** (subsidiary) included in the consolidated unaudited financial results, whose interim financial information reflect groups shares of total net profit / (Loss) after tax of **Rs. (2.56) Lakhs**, total comprehensive income of **Rs. (2.56) Lakhs** for the period ended on that date, as considered in the consolidated financial results.

The consolidated financial results also include the Group's share of net profit / (Loss) of **Rs. (204.30) Lakhs** and total comprehensive income of **Rs.(204.30) Lakhs** for the period ended 31<sup>st</sup> December, 2020, in the consolidated financial results, in respect of **M/s. National Trust Housing Finance Limited**, (Associate), whose financial statements / financial information have not been reviewed by us.

These financial statements / financial-information have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph mentioned above.

For **DPV & Associates**

**Chartered Accountants**

**FR No: 011688S**

KASI RAJAN Digitally signed  
by KASI RAJAN  
VAIRA VAIRA MUTTHU  
MUTTHU Date: 2021.08.13  
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**CA. Vaira Mutthu K.**

**Partner**

**M.no :218791**

**Place: Chennai**

**Date: 13/08/2021**

**UDIN: 21218791AAAABX9514**

**Mercantile Ventures Limited**

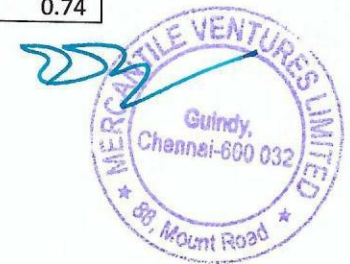
CIN: L65191TN1985PLC037309

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**Statement of unaudited consolidated financial results for the Quarter ended 30 June 2021**

Sl. No.	Particulars	(Rs in lakhs)			
		Unaudited Quarter ended 30/06/2021	Audited Quarter ended 31/03/2021	Unaudited Quarter ended 30/06/2020	Audited Year Ended 31/03/2021
1	<b>Income</b>				
	Income from Operations	877.01	932.31	943.44	3,729.99
	Other Income	120.63	307.24	71.25	694.55
	<b>Total income</b>	<b>997.64</b>	<b>1,239.55</b>	<b>1,014.69</b>	<b>4,424.54</b>
2	<b>Expenses</b>				
	Cost of services	200.98	239.82	227.21	899.10
	Employee benefit expense	493.10	512.64	513.35	2,009.43
	Finance costs	26.17	24.71	24.97	99.30
	Depreciation and amortisation expense	24.64	24.35	25.63	101.39
	Other expenses	98.72	105.11	98.23	379.77
	<b>Total Expenses</b>	<b>843.61</b>	<b>906.63</b>	<b>889.39</b>	<b>3,488.99</b>
3	<b>Profit / (Loss) from operations before exceptional items (1-2)</b>	<b>154.03</b>	<b>332.92</b>	<b>125.30</b>	<b>935.55</b>
4	Exceptional Items-Expenditure/(Income)		-		-
5	<b>Profit/(Loss) from ordinary activities before tax (3 + 4)</b>	<b>154.03</b>	<b>332.92</b>	<b>125.30</b>	<b>935.55</b>
6	Tax Expense - Current Tax	59.62	103.06	52.90	317.90
	- Deferred Tax	(2.34)	25.64	(13.90)	(20.77)
7	<b>Net Profit from Ordinary Activities after Tax (5-6)</b>	<b>96.75</b>	<b>204.22</b>	<b>86.30</b>	<b>638.42</b>
8	Extraordinary items (Net of tax expenses)	-	-	-	-
9	<b>Net Profit/(Loss) for the period (7+8)</b>	<b>96.75</b>	<b>204.22</b>	<b>86.30</b>	<b>638.42</b>
10	Share of profit/(Loss) from LLP & Firms	(2.63)	38.45	(3.40)	28.35
11	Share of profit of associate	(204.30)	(10.29)	(22.28)	271.93
12	<b>Net Profit/(Loss) for the period (9+10+11)</b>	<b>(110.18)</b>	<b>232.38</b>	<b>60.62</b>	<b>938.70</b>
13	Minority Interest	(44.24)	(62.89)	(44.18)	(194.51)
14	<b>Net Profit/(Loss) for the period (12-13))</b>	<b>(65.94)</b>	<b>295.27</b>	<b>104.80</b>	<b>1,133.21</b>
15	Other Comprehensive Income	931.57	1,177.17	260.49	2,037.37
16	<b>Total Comprehensive Income for the Period (14+15)</b>	<b>865.63</b>	<b>1,472.44</b>	<b>365.29</b>	<b>3,170.58</b>
17	Paid-up equity share capital (Face value of Rs.10/- each)	11,191.82	11,191.82	11,191.82	11,191.82
18	Earnings per Share (in Rs) before and after extra-ordinary items Basic & Diluted (not annualized for the quarters)	0.13	0.24	0.12	0.74

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web - www.mercantileventures.co.in





**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 ended 30-06-2021					
		(Rs. In lakhs)			
Sl. No.	Particulars	Unaudited Quarter ended 30/06/2021	Audited Quarter ended 31/03/2021	Unaudited Quarter ended 30/06/2020	Audited Year Ended 31/03/2021
1.	<b>Segment Revenue</b>				
	<b>Operational Revenue</b>				
	a) Rent and Maintenance of immovable properties	166.71	155.47	178.03	665.54
	b) Manpower Services	200.48	216.02	229.23	882.02
	c) Security Services	509.73	560.57	536.12	2,181.65
	<b>Others</b>				
	d) Investment Activities	120.63	300.72	70.68	679.29
	e) Unallocated Income	0.09	6.77	0.63	16.04
	<b>Income from operations</b>	<b>997.64</b>	<b>1,239.55</b>	<b>1,014.69</b>	<b>4,424.54</b>
2.	<b>Segment Results:</b>				
	Profit before tax and interest for each Segment				
	a) Rent and Maintenance of immovable properties	101.77	73.75	85.38	358.40
	b) Manpower Services	10.44	-5.60	16.62	48.22
	c) Security Services	41.96	67.88	49.88	260.45
	d) Investment Activities	120.63	300.72	70.68	679.29
	<b>Total</b>	<b>274.80</b>	<b>436.75</b>	<b>222.56</b>	<b>1,346.36</b>
	a) Finance cost	26.17	24.71	24.97	99.30
	b) Other net unallocable (income)/expenses	94.60	79.12	72.29	311.51
	<b>Profit before tax</b>	<b>154.03</b>	<b>332.92</b>	<b>125.30</b>	<b>935.55</b>
	Tax expense	57.28	128.70	39.00	297.13
	<b>Profit after tax</b>	<b>96.75</b>	<b>204.22</b>	<b>86.30</b>	<b>638.42</b>
	Share of profit from LLP	(2.63)	38.45	(3.40)	28.35
	Share of profit from associate	(204.30)	(10.29)	(22.28)	271.93
	Minority interest	(44.24)	(62.89)	(44.18)	(194.51)
	<b>Profit after tax</b>	<b>(65.94)</b>	<b>295.27</b>	<b>104.80</b>	<b>1,133.21</b>

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<b>3.</b>	<b>Segment Assets</b>				
	a) Rent and Maintenance of immovable properties	10,869.62	10,833.91	10,988.65	10,833.91
	b) Manpower Services	131.62	177.19	201.78	177.19
	c) Investment Activities	17,470.47	13,358.35	11,583.67	13,358.35
	d) Security Services	415.06	409.08	537.45	409.08
	d) Unallocated	5,426.36	7,349.16	5,985.94	7,349.16
	<b>Total assets</b>	<b>34,313.13</b>	<b>32,127.69</b>	<b>29,297.49</b>	<b>32,127.69</b>
<b>4.</b>	<b>Segment Liabilities</b>				
	a) Rent and Maintenance of immovable properties	292.33	266.31	369.34	266.31
	b) Manpower Services	103.83	71.44	107.00	71.44
	c) Security Services	73.14	72.13	100.70	72.13
	d) Unallocated	2,671.87	1,411.49	1,219.40	1,411.49
	<b>Total Liabilities</b>	<b>3,141.17</b>	<b>1,821.37</b>	<b>1,796.44</b>	<b>1,821.37</b>
	<b>Notes:</b>				
1	The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 13 August, 2021 and has been subjected to a limited review by the statutory auditors of the company.				
2	The figures for quarter ended 31 <sup>st</sup> March 2021 are the balancing figures between audited annual figures in respect of the full year and the published year to date figures up to the third quarter of the previous financial year.				
3	The figures for the previous periods have been regrouped/reclassified wherever necessary				

Place: Chennai  
Date: 13 August, 2021



By Order of the Board  
For Mercantile Ventures Limited

*[Signature]*  
E N Rangaswami  
Whole Time Director  
DIN - 06463753