

4<sup>th</sup> November 2022

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

Dear Sir,

**Sub:** Outcome of Board Meeting  
**Ref:** SCRIP: 538942

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Pursuant to Schedule III under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements), 2015, we wish to inform that at the Meeting of the Board of Directors held today (04.11.2022), the directors have inter-alia approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September 2022 as recommended by the Audit Committee along with the Limited Review Report of Auditors pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

The Meeting commenced at 3.00 PM and concluded by 3.25 PM.

Kindly take on record of the above disclosure.

Yours Faithfully,  
For **Mercantile Ventures Limited**

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



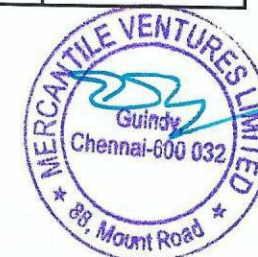
Mercantile Ventures Limited

CIN: L65191TN1985PLC037309

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

Statement of unaudited Standalone financial results for the Quarter and half year ended 30/09/2022

Sl. No.	Particulars	(Rs. in Lakhs)					
		Standalone					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter ended 30/09/2022	Quarter ended 30/06/2022	Quarter ended 30/09/2021	Half year ended 30/09/2022	Half year ended 30/09/2021	Year Ended 31/03/2022
1	<b>Income</b>						
	Income from Operations	478.86	425.58	364.98	904.44	732.17	1,461.36
	Other Income	109.90	168.74	202.99	278.64	335.80	748.31
	<b>Total income</b>	<b>588.76</b>	<b>594.32</b>	<b>567.97</b>	<b>1,183.08</b>	<b>1,067.97</b>	<b>2,209.67</b>
2	<b>Expenses</b>						
	Cost of services	309.78	262.62	228.79	572.40	436.68	880.71
	Employee benefit expense	28.39	29.62	27.93	58.01	53.43	109.98
	Finance costs	5.88	6.75	5.47	12.63	10.60	21.28
	Depreciation and amortisation expense	23.80	23.81	23.81	47.61	47.61	95.23
	Other expenses	53.66	62.69	39.27	116.35	109.39	220.35
	<b>Total Expenses</b>	<b>421.51</b>	<b>385.49</b>	<b>325.27</b>	<b>807.00</b>	<b>657.71</b>	<b>1,327.55</b>
3	<b>Profit / (Loss) from operations before exceptional items (1-2)</b>	<b>167.25</b>	<b>208.83</b>	<b>242.70</b>	<b>376.08</b>	<b>410.26</b>	<b>882.12</b>
4	Exceptional Items-Expenditure/(Income)	-	-	-	-	-	-
5	<b>Profit/(Loss) from ordinary activities before tax (3 + 4)</b>	<b>167.25</b>	<b>208.83</b>	<b>242.70</b>	<b>376.08</b>	<b>410.26</b>	<b>882.12</b>
6	Tax Expense - Current Tax	51.45	62.34	71.27	113.79	121.83	259.21
	- Deferred Tax	(9.62)	(9.52)	(11.74)	(19.14)	(8.94)	(24.81)
7	<b>Net Profit from Ordinary Activities after Tax (5-6)</b>	<b>125.42</b>	<b>156.01</b>	<b>183.17</b>	<b>281.43</b>	<b>297.37</b>	<b>647.72</b>
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
9	<b>Net Profit/(Loss) for the period (7+8)</b>	<b>125.42</b>	<b>156.01</b>	<b>183.17</b>	<b>281.43</b>	<b>297.37</b>	<b>647.72</b>
10	Share of profit/(loss) from LLP/Partnership Firms	(1.36)	(1.31)	(2.94)	(2.67)	(5.57)	279.26
11	<b>Net Profit/(Loss) for the period (9+10)</b>	<b>124.06</b>	<b>154.70</b>	<b>180.23</b>	<b>278.76</b>	<b>291.80</b>	<b>926.98</b>
12	Other Comprehensive Income	180.24	(661.20)	1,005.93	(480.96)	1,937.50	1,470.70
13	<b>Total Comprehensive Income for the Period(11+12)</b>	<b>304.30</b>	<b>(506.50)</b>	<b>1,186.16</b>	<b>(202.20)</b>	<b>2,229.30</b>	<b>2,397.68</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	11,191.82	11,191.82
15	Earnings per Share (in Rs)						
	Basic and diluted (not annualised for the quarters)	0.11	0.14	0.16	0.25	0.27	0.58





**Statement of segment wise unaudited standalone financial results for the quarter and Half Year ended 30-09-2022**

Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Rs. in lakhs)
	Quarter ended 30/09/2022	Quarter ended 30/06/2022	Quarter ended 30/09/2021	Half year ended 30/09/2022	Half year ended 30/09/2021	Audited Year Ended 31/03/2022
<b>1.Segment Revenue</b>						
a)Rent and Maintenance of immovable properties	169.41	168.24	143.37	337.65	310.08	601.25
b)Manpower Services	309.45	257.34	221.61	566.79	422.09	860.11
c)Income from investment activities	109.90	168.74	163.99	278.64	296.80	709.31
d)Unallocable Income		-	39.00		39.00	39.00
<b>Income from operations</b>	<b>588.76</b>	<b>594.32</b>	<b>567.97</b>	<b>1,183.08</b>	<b>1,067.97</b>	<b>2,209.67</b>
<b>2.Segment Results:</b>						
<i>Profit before tax and interest</i>						
<i>For each segment</i>						
a)Rent and Maintenance of immovable properties	87.06	88.34	73.64	175.40	167.28	308.79
b)Manpower Services	24.75	16.90	12.05	41.65	22.49	56.96
c)Investment activity	109.90	168.74	163.99	278.64	296.80	709.30
<b>Total</b>	<b>221.71</b>	<b>273.98</b>	<b>249.68</b>	<b>495.69</b>	<b>486.57</b>	<b>1,075.05</b>
Finance cost	5.88	6.75	5.47	12.63	10.60	21.28
Other net unallocable (income)/expenses	48.58	58.40	1.51	106.98	65.71	171.65
<b>Profit before tax</b>	<b>167.25</b>	<b>208.83</b>	<b>242.70</b>	<b>376.08</b>	<b>410.26</b>	<b>882.12</b>
Tax expense	41.83	52.82	59.53	94.65	112.89	234.40
<b>Profit after tax</b>	<b>125.42</b>	<b>156.01</b>	<b>183.17</b>	<b>281.43</b>	<b>297.37</b>	<b>647.72</b>
<b>3.Segment Assets</b>						
a)Rent and Maintenance of immovable properties	6,342.16	6,388.25	6,461.01	6,342.16	6,461.01	6,419.42
b)Manpower Services	195.47	132.11	152.58	195.47	152.58	124.54
c)Investment activity	22,976.42	22,650.60	23,139.86	22,976.42	23,139.86	22,915.53
c)Unallocated	3,137.99	3,096.94	2,625.17	3,137.99	2,625.17	3,241.26
<b>Total assets</b>	<b>32,652.04</b>	<b>32,267.90</b>	<b>32,378.62</b>	<b>32,652.04</b>	<b>32,378.62</b>	<b>32,700.75</b>
<b>4.Segment Liabilities</b>						
a)Rent and Maintenance of immovable properties	327.19	369.17	271.63	327.19	271.63	338.23
b)Manpower Services	146.39	75.72	145.87	146.39	145.87	95.19
c)Unallocated	1,278.73	1,227.27	1,027.56	1,278.73	1,027.56	1,165.39
<b>Total Liabilities</b>	<b>1,752.31</b>	<b>1,672.16</b>	<b>1,445.06</b>	<b>1,752.31</b>	<b>1,445.06</b>	<b>1,598.81</b>





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

**Standalone Balance Sheet as at 30 Sep 2022**

(Rs. in lakhs)

Particulars		Note No.	As at 30 Sep 2022	As at 31 March 2022
<b>ASSETS</b>				
(1) Non-current assets				
(a) Property, Plant and Equipment and Intangible Assets				
(i) Property, plant and Equipment	2(a)		6,128.40	6,173.97
(ii) Capital work-in progress	2(b)		-	-
(ii) Intangible Assets	2( C)		-	-
(b) Financial assets- Investments	3		10,646.13	11,236.26
(c) Deferred tax assets (Net)	4		1,415.86	1,396.72
			<b>18,190.39</b>	<b>18,806.95</b>
(2) Current assets				
(a) Financial Assets				
(i) Investments	5		5,550.26	3,688.54
(ii) Trade receivables	6		409.23	369.99
(iii) Cash and cash equivalents	7		15.90	227.96
(iv) Loans	8		5,084.82	6,288.37
(v) Other current financial assets	9		1,695.21	1,702.36
(b) Current Tax Assets	10		1,223.18	1,130.85
(c) Other Current Assets	11		483.05	485.73
			<b>14,461.65</b>	<b>13,893.80</b>
<b>Total Assets</b>			<b>32,652.04</b>	<b>32,700.75</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital	12		11,191.82	11,191.82
(b) Other Equity	13		19,707.91	19,910.12
			<b>30,899.73</b>	<b>31,101.94</b>
<b>LIABILITIES</b>				
(1) Non-current Liabilities				
Financial Liabilities				
(i) Borrowings			-	-
(ii) Other financial liabilities	14		316.29	296.91
			<b>316.29</b>	<b>296.91</b>
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Trade payables	15		27.24	28.22
(ii) Other financial liabilities	16		24.68	20.86
(ii) Other Current liabilities	17		105.37	87.88
(b) Provisions	18		1,278.73	1,164.94
			<b>1,436.02</b>	<b>1,301.90</b>
<b>Total Equity and Liabilities</b>			<b>32,652.04</b>	<b>32,700.75</b>





Mercantile Ventures Limited  
CIN: L65191TN1985PLC037309  
Regd. Office: No.88, Mount Road, Guindy, Chennai - 600 032.  
Standalone Cash Flow Statement for the Half Year ended 30 September 2022

		(Rs. in lakhs)		
	Particulars	Half Year ended 30 Sep 2022		Year ended 31 March 2022
<b>A</b>	<b>Cash Flow from Operating Activities</b>			
	Profit for the year before tax and after Exceptional items OCI, share of loss	(107.55)		3,010.52
	Adjustments for:			
	Depreciation	47.61	97.41	
	Dividend Income	-	(258.52)	
	Interest Income	(218.63)	(424.26)	
	Profit on sale of investments	-	(4.01)	
	Guarante Commission	(60.00)		(589.38)
	<b>Operating Profit before Working Capital changes</b>	<b>(231.02)</b>		<b>(589.38)</b>
	Adjustments for:	<b>(338.57)</b>		<b>2,421.14</b>
	Other Financial Liabilities	19.38	(34.33)	
	Current liabilities & Provisions	20.33	(6.32)	
	Trade Receivables	(39.24)	(27.69)	
	Current tax assets	(0.30)	(13.49)	
	Other current assets	2.68	377.68	295.85
	Tax paid	(335.72)		2,716.99
	<b>Net Cash from Operating activities (A)</b>	<b>(92.03)</b>		<b>(262.58)</b>
		<b>(427.75)</b>		<b>2,454.41</b>
<b>B</b>	<b>Cash Flow from Investing activities</b>			
	Proceeds from sale of shares/investments	-	33.66	
	Addition to Fixed assets	(2.04)	(8.68)	
	Non Current Investments	590.13	(1,965.27)	
	Current Investments	(1,861.73)	-	
	Income from Investments	278.63	682.78	
	Loans and Advances	1,210.70	(178.41)	(1,435.93)
	<b>Cash Flow from investing activities (B)</b>	<b>215.69</b>		<b>(1,435.93)</b>
		<b>215.69</b>		<b>(1,435.93)</b>
<b>C</b>	<b>Cash Flow from Financing activities</b>			
	Long term Borrowings	-		
	<b>Net Cash used in Financing Activities (C)</b>	<b>-</b>		<b>-</b>
		<b>-</b>		<b>-</b>
	<b>Net Cash Flows during the year (A) + (B) + (C)</b>	<b>(212.06)</b>		<b>1,018.48</b>
	Cash & Cash Equivalents at the beginning of the period	227.96		928.25
	Cash & Cash Equivalents at the end of the period	15.90		1,946.73



**Notes :**

1. The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 4 November, 2022 and has been subjected to limited review by the statutory auditors of the company.
2. The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary.

Place : Chennai  
Date : 04-11-2022



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 No. 06463753





**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> September 2022. This statement, is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013. Our Responsibility is to issue a report on these financial statements based on our review.

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

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

**For Venkatesh & Co**

**Chartered Accountants**

**FRN : 004636S**

**CA. Dasaraty V**

**Partner**

**M.No :026336**



**Place: Chennai**

**Date: 04/11/2022**

**UDIN: 22026336BCAYIM4707**

**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 Half Year ended 30/09/2022**

Sl. No.	Particulars	(Rs. in Lakhs)					
		Unaudited	Consolidated				
		Quarter ended 30/09/2022	Quarter ended 30/06/2022	Quarter ended 30/09/2021	Half year ended 30-9-2022	Half year ended 30-9-2021	Year Ended 31/03/2022
1	<b>Income</b>						
	Income from Operations	1,123.86	1,038.25	911.86	2,162.11	1,788.87	3,703.75
	Other Income	116.24	173.73	191.57	289.97	312.20	1,631.55
	<b>Total income</b>	<b>1,240.10</b>	<b>1,211.98</b>	<b>1,103.43</b>	<b>2,452.08</b>	<b>2,101.07</b>	<b>5,335.30</b>
2	<b>Expenses</b>						
	Cost of services	312.09	259.64	227.01	571.73	427.99	875.63
	Employee benefit expense	616.09	586.18	532.75	1,202.27	1,025.85	2,156.34
	Finance costs	23.29	23.68	27.21	46.97	53.38	108.01
	Depreciation and amortisation expense	24.26	24.28	24.73	48.54	49.37	99.01
	Other expenses	81.14	98.15	93.96	179.29	192.68	451.24
	<b>Total Expenses</b>	<b>1,056.87</b>	<b>991.93</b>	<b>905.66</b>	<b>2,048.80</b>	<b>1,749.27</b>	<b>3,690.23</b>
3	<b>Profit / (Loss) from operations before exceptional items (1-2)</b>	<b>183.23</b>	<b>220.05</b>	<b>197.77</b>	<b>403.28</b>	<b>351.80</b>	<b>1,645.07</b>
4	Exceptional Items-Expenditure/(Income)	-	-	-	-	-	-
5	<b>Profit/(Loss) from ordinary activities before tax (3 + 4)</b>	<b>183.23</b>	<b>220.05</b>	<b>197.77</b>	<b>403.28</b>	<b>351.80</b>	<b>1,645.07</b>
6	Tax Expense - Current Tax	60.86	71.70	82.33	132.56	141.95	287.81
	- Deferred Tax	(13.94)	(13.73)	(17.12)	(27.67)	(19.46)	208.87
7	<b>Net Profit from Ordinary Activities after Tax (5-6)</b>	<b>136.31</b>	<b>162.08</b>	<b>132.56</b>	<b>298.39</b>	<b>229.31</b>	<b>1,148.39</b>
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
9	<b>Net Profit/(Loss) for the period (7+8)</b>	<b>136.31</b>	<b>162.08</b>	<b>132.56</b>	<b>298.39</b>	<b>229.31</b>	<b>1,148.39</b>
10	Share of profit/(loss) from LLP/Partnership Firms	(1.36)	(1.31)	(2.94)	(2.67)	(5.57)	279.26
11	Share of profit/(loss) from associate	79.39	(12.99)	197.66	66.40	(6.64)	211.80
12	<b>Net Profit/(Loss) for the period (10+11)</b>	<b>214.34</b>	<b>147.78</b>	<b>327.28</b>	<b>362.12</b>	<b>217.10</b>	<b>1,639.45</b>
13	Minority Interest	(17.14)	(21.67)	65.73	(38.81)	(109.97)	489.64
14	<b>Net Profit/(Loss) for the period (12+13)</b>	<b>231.48</b>	<b>169.45</b>	<b>393.01</b>	<b>400.93</b>	<b>327.07</b>	<b>1,149.81</b>
15	Other Comprehensive Income	180.24	(661.20)	(5,621.77)	(480.96)	(4,690.20)	1,470.70
16	<b>Total Comprehensive Income for the Period(11+12)</b>	<b>411.72</b>	<b>(491.75)</b>	<b>(5,228.76)</b>	<b>(80.03)</b>	<b>(4,363.13)</b>	<b>2,620.51</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	11,191.82	11,191.82
18	Earnings per Share (in Rs)	0.14	0.16	0.18	0.30	0.30	0.59
	Basic and diluted (not annualised for the quarters)						





**Statement of segment wise unaudited consolidated financial results for the quarter and Half Year ended 30-09-2022**

Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Rs. in lakhs)
	Quarter ended 30/09/2022	Quarter ended 30/06/2022	Quarter ended 30/09/2021	Half year ended 30-9-2022	Half year ended 30- 9-2021	Audited Year Ended 31/03/2022
<b>1.Segment Revenue</b>						
a)Rent and Maintenance of immovable properties	170.99	169.82	143.90	340.81	310.61	604.94
b)Manpower Services	309.45	257.34	221.61	566.79	422.09	860.11
c)Security Services	643.18	610.88	546.06	1,254.06	1,055.79	2,237.88
Others						
d)Investment Activities	116.25	173.73	152.57	289.98	273.20	665.35
e)Unallocated Income	0.24	0.21	39.29	0.45	39.38	967.02
<b>Income from operations</b>	<b>1,240.10</b>	<b>1,211.98</b>	<b>1,103.43</b>	<b>2,452.08</b>	<b>2,101.07</b>	<b>5,335.30</b>
<b>2.Segment Results:</b>						
<i>Profit before tax and interest</i>						
<i>For each segment</i>						
a)Rent and Maintenance of immovable properties	88.64	102.50	82.42	191.14	184.19	348.05
b)Manpower Services	24.75	16.90	12.05	41.65	22.49	56.94
c)Security Services	44.74	45.77	35.82	90.51	77.78	165.22
d)Investment Activities	116.25	173.73	152.57	289.98	273.20	665.35
<b>Total</b>	<b>274.38</b>	<b>338.90</b>	<b>282.86</b>	<b>613.28</b>	<b>557.66</b>	<b>1,235.56</b>
Finance cost	23.29	23.68	27.21	46.97	53.38	108.01
Other net unallocable (income)/expenses	67.85	95.17	57.88	163.02	152.48	(517.52)
<b>Profit before tax</b>	<b>183.23</b>	<b>220.05</b>	<b>197.77</b>	<b>403.28</b>	<b>351.80</b>	<b>1,645.07</b>
Tax expense	46.92	57.97	65.21	104.89	122.49	496.68
<b>Profit after tax</b>	<b>136.31</b>	<b>162.08</b>	<b>132.56</b>	<b>298.39</b>	<b>229.31</b>	<b>1,148.39</b>
Share of profit from LLP	(1.36)	(1.31)	(2.94)	(2.67)	(5.57)	279.26
Share of profit from associate	79.39	(12.99)	197.66	66.40	(6.64)	211.80
Minority interest	(17.14)	(21.67)	(65.73)	(38.81)	(109.97)	489.64
<b>Profit after tax</b>	<b>231.48</b>	<b>169.45</b>	<b>393.01</b>	<b>400.93</b>	<b>327.07</b>	<b>1,149.81</b>
<b>3.Segment Assets</b>						
a)Rent and Maintenance of immovable properties	6401.18	6,445.41	6,461.01	6,401.18	10,869.62	6,461.01
b)Manpower Services	195.47	132.11	152.58	195.47	131.62	152.58
c)Investment Activities	22,936.15	22,547.14	22,971.19	22,936.15	17,470.47	22,971.19
d)Security Services	467.36	444.64	415.47	467.36	415.06	415.47
d)Unallocated	6088.09	6,081.72	5,540.05	6,088.09	5,426.36	5,540.05
<b>Total assets</b>	<b>36088.25</b>	<b>35,651.02</b>	<b>35,540.30</b>	<b>36,088.25</b>	<b>34,313.13</b>	<b>35,540.30</b>
<b>4.Segment Liabilities</b>						
a)Rent and Maintenance of immovable properties	327.19	356.19	271.63	327.19	292.33	271.63
b)Manpower Services	146.39	75.72	145.87	146.39	108.83	145.87
c)Security Services	65.87	67.75	70.70	65.87	73.14	70.70
d)Unallocated	1,809.12	1,810.40	1,588.36	1,809.12	2,671.87	1,588.36
<b>Total Liabilities</b>	<b>2,348.58</b>	<b>2,310.06</b>	<b>2,076.56</b>	<b>2,348.58</b>	<b>3,146.17</b>	<b>2,076.56</b>





**Mercantile Ventures Limited**  
**Consolidated Balance sheet as at 30 September 2022**

(Rs. in Lakhs)

	Particulars	Note No.	As at 30 Sep 2022	As at 31 Mar 2022
	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	2	7,340.19	7,386.69
	(b) Capital work-in progress	2	-	-
	(c) Goodwill on consolidation		294.04	294.04
	(d) Minority Interest		462.72	423.91
	<b>Financial assets</b>		-	-
	(a) Investments	3	10,508.21	11,066.27
	(b) Deferred tax assets (Net)	4	975.14	947.45
			<b>19,580.30</b>	<b>20,118.36</b>
(2)	<b>Current assets</b>			
	Inventories	5	0.23	1.35
	<b>(a) Financial Assets</b>		-	-
	(i) Investments	6	5,550.27	3,688.54
	(ii) Trade receivables	7	881.90	817.13
	(iii) Cash and cash equivalents	8	460.67	675.07
	(iv) Other current financial assets	9	1,703.72	1,717.90
	(v) Loans and Advances	10	6,006.14	7,225.32
	<b>(b) Current Tax Assets</b>	11	1,223.18	1,303.79
	<b>(c) Other Current Assets</b>	12	681.84	485.73
			<b>16,507.95</b>	<b>15,914.83</b>
	<b>Total Assets</b>		<b>36,088.25</b>	<b>36,033.19</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	(a) Equity Share Capital	13	11,191.82	11,191.82
	(b) Other Equity	14	22,547.84	22,627.88
			<b>33,739.66</b>	<b>33,819.70</b>
	<b>LIABILITIES</b>			
(1)	<b>Non-current Liabilities</b>			
	<b>Financial Liabilities</b>			
	i) Other financial liabilities	15	316.30	296.91
			<b>316.30</b>	<b>296.91</b>
(2)	<b>Current Liabilities</b>			
	<b>(a) Financial Liabilities</b>			
	(i) Trade payables	16	49.93	47.56
	(ii) Other financial liabilities	17	63.99	73.84
	<b>(b) Other Current liabilities</b>	18	271.22	243.19
	<b>(c) Provisions</b>	19	1,647.15	1,551.99
			<b>2,032.28</b>	<b>1,916.58</b>
	<b>Total Equity and Liabilities</b>		<b>36,088.25</b>	<b>36,033.19</b>





**MERCANTILE VENTURES LIMITED**
**Consolidated Cash Flow Statement for the half year ended 30 Sep 2022**

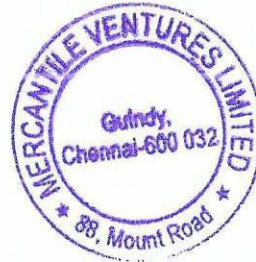
		(Rs in lakhs)		
	Particulars		Half year ended 30 Sep 2022	Year ended 31 March 2022
<b>A</b>	<b>Cash Flow from Operating Activities</b>			
	Profit for the year before tax and after Exceptional Items OCI, share of loss from LLP		(41.54)	2,905.39
	<b>Adjustments for:</b>			
	Depreciation	48.54		99.01
	Dividend Income	-		(83.66)
	Interest Income	(229.97)		(483.72)
	Minority Interest	(38.81)		489.64
	Profit on sale of investments	-		(6.65)
	Guarantee Commission	(60.00)		(60.00)
	Share of profit of associate	66.40	(213.84)	211.80
	<b>Operating Profit before Working Capital changes</b>		(255.38)	1,059.28
	<b>Adjustments for:</b>			3,964.67
	Other Current liabilities	28.03		70.14
	Current provisions	(37.40)		52.62
	Long Term Liabilities	19.39		49.80
	Trade payables	2.37		26.42
	Other current financial liabilities	(9.85)		(94.65)
	Loans and Advances	1,219.15		(4,154.46)
	Other current assets	(196.11)		(131.70)
	Goodwill	-		(72.89)
	Trade Receivables	(64.77)		(57.36)
	Other Current tax Assets	191.41	1,152.22	(0.66)
	<b>Tax paid</b>		896.84	(348.08)
			(110.80)	(265.88)
<b>B</b>	<b>Net Cash from Operating activities (A)</b>		786.04	(613.96)
	<b>Cash Flow from Investing activities</b>			
	Proceeds from sale of shares			805.32
	Adjustment of capital work-in-progress			4,401.62
	Addition to Fixed Assets	(2.04)		(17.91)
	Non Current Investments	558.06		(2,872.07)
	Current Investments	(1,861.73)		(3,688.54)
	Income from Investments	289.97		627.38
	Other financial assets	15.30	(1,000.44)	(258.28)
<b>C</b>	<b>Cash Flow from Investing activities (B)</b>		(1,000.44)	(1,002.48)
	<b>Cash Flow from Financing activities</b>			
			-	-
	<b>Net Cash used in Financing Activities (C)</b>		-	-
	<b>Net Cash Flows during the year (A) + (B) + (C)</b>		(214.40)	(1,616.44)
	<b>Cash &amp; Cash Equivalents at the beginning of the period</b>		675.07	2291.51
	<b>Cash &amp; Cash Equivalents at the end of the period</b>		460.67	675.07



**Notes :**

1. The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 4 November, 2022 and has been subjected to limited review by the statutory auditors of the company.
2. The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary.

Place : Chennai  
Date : 04-11-2022



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 No. 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> September, 2022** and for the period from **1<sup>st</sup> July 2022 to 30<sup>th</sup> September 2022** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended **30<sup>th</sup> September 2021** and corresponding period from **1<sup>st</sup> July 2021 to 30<sup>th</sup> September 2021** as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit/review.

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

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

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

The Statement includes the results of the following entities:

1. I3 Security Private Limited – Subsidiary
2. India Radiators Limited – Subsidiary
3. Cuningham Ventures Private Limited – Subsidiary
4. Sahoj Ventures Private Limited – Subsidiary
5. Willingdon Ventures Private Limited – Subsidiary
6. Chitaranjan Developers LLP – Subsidiary
7. National Trust Housing Finance Limited – Associate

Based on our review conducted and procedures performed as stated in paragraph above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles "SRI RANGA", New No.151, Mambalam High Road, T.Nagar, Chennai - 600 017.





**VENKATESH & CO**

Chartered Accountants

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.

The consolidated financial results also include the Group's share of net profit / (Loss) of **Rs. 66.40 Lakhs** and total comprehensive income of **Rs. 66.40 Lakhs** for the period ended 30<sup>th</sup> Sep, 2022, in the consolidated financial results, in respect of **M/s. National Trust Housing Finance Limited**, (Associate), whose financial statements / financial information have not been reviewed by us.

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

**For Venkatesh & Co**

Chartered Accountants  
FRN 004636S

**CA. Dasaraty V**

Partner

M.No :026336



Place: Chennai

Date: 04/11/2022

UDIN: 22026336BCAZD04994



General information about company		
Scrip code		538942
NSE Symbol		
MSEI Symbol		
ISIN*		INE680O1013
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		04-11-2022
Date on which prior intimation of the meeting for considering financial results was informed to the exchange		27-10-2022
Description of presentation currency		INR
Level of rounding used in financial results		Lakhs
Reporting Quarter		Half yearly
Nature of report standalone or consolidated		Standalone
Whether results are audited or unaudited		Unaudited
Segment Reporting		Multi segment
Description of single segment		
Start date and time of board meeting		04-11-2022 15:00
End date and time of board meeting		04-11-2022 15:25
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		Not applicable

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	01-07-2022	01-04-2022
B	Date of end of reporting period	30-09-2022	30-09-2022
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>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.</b>			
1	<b>Income</b>		
	Revenue from operations	470.06	904.44
	Other income	109.9	278.64
	<b>Total income</b>	<b>588.76</b>	<b>1183.08</b>
2	<b>Expenses</b>		
(a)	Cost of materials consumed	309.78	572.4
(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	20.39	58.01
(e)	Finance costs	5.83	12.63
(f)	Depreciation, depletion and amortisation expense	23.8	47.61
(f)	<b>Other Expenses</b>		
1	Other Expenses	53.66	116.35
10			
	<b>Total other expenses</b>	<b>53.66</b>	<b>116.35</b>
	<b>Total expenses</b>	<b>421.51</b>	<b>807</b>

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	01-07-2022	01-04-2022
B	Date of end of reporting period	30-09-2022	30-09-2022
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>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.</b>			
3	<b>Total profit before exceptional items and tax</b>	167.25	376.08
4	Exceptional items	0	0
5	<b>Total profit before tax</b>	167.25	376.08
7	<b>Tax expense</b>		
8	Current tax	51.45	113.79
9	Deferred tax	-9.62	-19.14
10	<b>Total tax expenses</b>	41.83	94.65
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
14	<b>Net Profit Loss for the period from continuing operations</b>	125.42	281.43
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
17	<b>Net profit (loss) from discontinued operation after tax</b>	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	-1.36	-2.67
21	<b>Total profit (loss) for period</b>	124.06	278.76
22	Other comprehensive income net of taxes	180.24	-480.96

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	01-07-2022	01-04-2022
B	Date of end of reporting period	30-09-2022	30-09-2022
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>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.</b>			
23	<b>Total Comprehensive Income for the period</b>	304.3	-202.2
24	<b>Total profit or loss, attributable to</b>		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
25	<b>Total Comprehensive income for the period attributable to</b>		
	Comprehensive income for the period attributable to owners of parent	304.3	-202.2
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
26	<b>Details of equity share capital</b>		
	Paid-up equity share capital	11191.82	11191.82
	Face value of equity share capital	10	10
27	<b>Details of debt securities</b>		
28	Reserves excluding revaluation reserve		
29	<b>Earnings per share</b>		
i	<b>Earnings per equity share for continuing operations</b>		
	Basic earnings (loss) per share from continuing operations	0.11	0.25
	Diluted earnings (loss) per share from continuing operations	0.11	0.25
ii	<b>Earnings per equity share for discontinued operations</b>		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
ii	<b>Earnings per equity share</b>		
	<b>Basic earnings (loss) per share from continuing and discontinued operations</b>	0.11	0.25
	<b>Diluted earnings (loss) per share from continuing and discontinued operations</b>	0.11	0.25
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	<b>Disclosure of notes on financial results</b>		

Statement of Asset and Liabilities		
Particulars		Half year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2022
Date of end of reporting period		30-09-2022
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Standalone
<b>Assets</b>		
1	<b>Non-current assets</b>	
	Property, plant and equipment	6128.4
	Capital work-in-progress	0
	Investment property	0
	Goodwill	0
	Other intangible assets	0
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
	<b>Non-current financial assets</b>	
	Non-current investments	10646.13
	Trade receivables, non-current	
	Loans, non-current	0
	Other non-current financial assets	0
	<b>Total non-current financial assets</b>	<b>10646.13</b>
	Deferred tax assets (net)	1415.06
	Other non-current assets	0
	<b>Total non-current assets</b>	<b>18190.39</b>
2	<b>Current assets</b>	
	Inventories	0
	<b>Current financial asset</b>	
	Current investments	5550.26
	Trade receivables, current	409.23
	Cash and cash equivalents	15.9
	Bank balance other than cash and cash equivalents	0
	Loans, current	5004.82
	Other current financial assets	1685.21
	<b>Total current financial assets</b>	<b>12755.42</b>
	Current tax assets (net)	1223.18
	Other current assets	483.05
	<b>Total current assets</b>	<b>14461.65</b>

Statement of Asset and Liabilities		
Particulars		Half year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2022
Date of end of reporting period		30-09-2022
Whether results are audited or unaudited		Unaudited
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	
	<b>Total assets</b>	<b>32652.04</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
<b>Equity attributable to owners of parent</b>		
	Equity share capital	11191.82
	Other equity	19707.91
	<b>Total equity attributable to owners of parent</b>	<b>30899.73</b>
	Non controlling interest	
	<b>Total equity</b>	<b>30899.73</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Non-current financial liabilities</b>		
	Borrowings, non-current	0
	Trade payables, non-current	0
	Other non-current financial liabilities	316.29
	<b>Total non-current financial liabilities</b>	<b>316.29</b>
	Provisions, non-current	0
	Deferred tax liabilities (net)	
	Deferred government grants, Non-current	
	Other non-current liabilities	
	<b>Total non-current liabilities</b>	<b>316.29</b>
<b>Current liabilities</b>		
<b>Current financial liabilities</b>		
	Borrowings, current	0
	Trade payables, current	27.24
	Other current financial liabilities	24.68
	<b>Total current financial liabilities</b>	<b>51.92</b>
	Other current liabilities	105.37
	Provisions, current	1278.73
	Current tax liabilities (Net)	
	Deferred government grants, Current	
	<b>Total current liabilities</b>	<b>1436.02</b>
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	
	<b>Total liabilities</b>	<b>1752.31</b>
	<b>Total equity and liabilities</b>	<b>32652.04</b>
<b>Disclosure of notes on assets and liabilities</b>		

Whether accounts are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Standalone	Standalone
1	<b>Segment Revenue (Income)</b>		
<b>(net sale/income from each segment should be disclosed)</b>			
1	Rent and maintenance of immovable properties	169.41	337.65
2	Manpower services	309.45	566.79
3	Investment activities	109.9	278.64
4	Unallocable Income	0	0
	<b>Total Segment Revenue</b>	588.76	1183.08
	<b>Less: Inter segment revenue</b>		
	<b>Revenue from operations</b>	588.76	1183.08
2	<b>Segment Result</b>		
<b>Profit (+) / Loss (-) before tax and interest from each segment</b>			
1	Rent and maintenance of immovable properties	87.06	175.4
2	Manpower services	24.75	41.65
3	Investment activities	109.9	278.64
4	Unallocable Income	0	0
	<b>Total Profit before tax</b>	221.71	495.69
	<b>i. Finance cost</b>	5.98	12.63
	<b>ii. Other Unallocable Expenditure net of Unallocable income</b>	48.58	106.98
	<b>Profit before tax</b>	167.25	376.08
3	<b>(Segment Asset - Segment Liabilities)</b>		
<b>Segment Asset</b>			
1	Rent and maintenance of immovable properties	6342.16	6342.16
2	Manpower services	195.47	195.47
3	Investment activities	22976.42	22976.42
4	Unallocable Income	3137.99	3137.99
	<b>Total Segment Asset</b>	32652.04	32652.04
	<b>Un-allocable Assets</b>		
	<b>Net Segment Asset</b>	32652.04	32652.04
4	<b>Segment Liabilities</b>		
<b>Segment Liabilities</b>			
1	Rent and maintenance of immovable properties	327.19	327.19
2	Manpower services	146.39	146.39
3	Investment activities	0	0
4	Unallocable Income	1278.73	1278.73
	<b>Total Segment Liabilities</b>	1752.31	1752.31
	<b>Un-allocable Liabilities</b>		
	<b>Net Segment Liabilities</b>	1752.31	1752.31
<b>Disclosure of notes on segments</b>			

Cash flow statement, indirect		
Particulars		6 months ended (dd-mm-yyyy)
A	Date of start of reporting period	01-04-2022
B	Date of end of reporting period	30-09-2022
C	Whether results are audited or unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone
<b>Part I Blue color marked fields are non-mandatory.</b>		
<b>Statement of cash flows</b>		
<b>Cash flows from used in operating activities</b>		
	Profit before tax	376.08
<b>Adjustments for reconcile profit (loss)</b>		
	Adjustments for finance costs	0
	Adjustments for decrease (increase) in inventories	0
	Adjustments for decrease (increase) in trade receivables, current	-39.24
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	-0.3
	Adjustments for decrease (increase) in other non-current assets	2.68
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	0
	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	0
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	47.61
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	20.33
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	19.38
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	218.63
	Adjustments for share-based payments	-60
	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)	0
	Other adjustments for non-cash items	-480.96
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	
	<b>Total adjustments for reconcile profit (loss)</b>	-711.8
	<b>Net cash flows from (used in) operations</b>	-335.72
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	92.03
	Other inflows (outflows) of cash	0
	<b>Net cash flows from (used in) operating activities</b>	-427.75
<b>Cash flows from used in investing activities</b>		
	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	1271.6
	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	2.04
	Proceeds from sales of investment property	0
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	51.92
	Cash advances and loans made to other parties	
	Cash receipts from repayment of advances and loans made to other parties	1210.7
	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	278.63
	<b>Net cash flows from (used in) investing activities</b>	215.69
<b>Cash flows from used in financing activities</b>		
	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 equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	0
	Repayments of borrowings	0
	Payments of finance lease liabilities	0
	Payments of lease liabilities	0
	Dividends paid	0
	Interest paid	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	
	<b>Net cash flows from (used in) financing activities</b>	0
	<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	-212.06
<b>Effect of exchange rate changes on cash and cash equivalents</b>		
	Effect of exchange rate changes on cash and cash equivalents	0
	<b>Net increase (decrease) in cash and cash equivalents</b>	-212.06
	Cash and cash equivalents cash flow statement at beginning of period	227.96
	<b>Cash and cash equivalents cash flow statement at end of period</b>	15.9



General information about company		
Scrip code		538842
NSE Symbol		
MFSEI 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		04-11-2022
Date on which prior intimation of the meeting for considering financial results was informed to the exchange		27-10-2022
Description of presentation currency		INR
Level of rounding used in financial results		Lakhs
Reporting Quarter		Half yearly
Nature of report standalone or consolidated		Unaudited
Whether results are audited or unaudited		Unaudited
Segment Reporting		Multi segment
Description of single segment		
Start date and time of board meeting		04-11-2022 15:00
End date and time of board meeting		04-11-2022 15:25
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		Not applicable

Financial Results <b>Ind-AS</b>			
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	01-07-2022	01-04-2022
B	Date of end of reporting period	30-09-2022	30-09-2022
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
<b>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.</b>			
<b>1 Income</b>			
	Revenue from operations	1123.96	2162.11
	Other income	116.24	289.97
	<b>Total income</b>	<b>1240.1</b>	<b>2452.08</b>
<b>2 Expenses</b>			
(a)	Cost of materials consumed	312.09	571.73
(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	616.09	1202.27
(e)	Finance costs	23.29	46.97
(f)	Depreciation, depletion and amortisation expense	24.26	43.54
<b>(f) Other Expenses</b>			
1	Other Expenses	81.14	179.29
10			
	<b>Total other expenses</b>	<b>81.14</b>	<b>179.29</b>
	<b>Total expenses</b>	<b>1056.87</b>	<b>2048.8</b>

Financial Results <b>Ind-AS</b>			
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	01-07-2022	01-04-2022
B	Date of end of reporting period	30-09-2022	30-09-2022
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
<b>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.</b>			
<b>3 Total profit before exceptional items and tax</b>			
4	Exceptional items	0	0
<b>5 Total profit before tax</b>			
<b>7 Tax expense</b>			
8	Current tax	60.86	132.56
9	Deferred tax	-13.94	-27.67
<b>10 Total tax expenses</b>			
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
<b>14 Net Profit Loss for the period from continuing operations</b>			
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
<b>17 Net profit (loss) from discontinued operation after tax</b>			
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	78.03	63.73
<b>21 Total profit (loss) for period</b>			
22	Other comprehensive income net of taxes	190.24	-400.96

Financial Results <b>Ind-AS</b>			
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	01-07-2022	01-04-2022
B	Date of end of reporting period	30-09-2022	30-09-2022
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
<b>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.</b>			
<b>23 Total Comprehensive Income for the period</b>			
<b>24 Total profit or loss, attributable to</b>			
	Profit or loss, attributable to owners of parent	411.72	-80.03
	Total profit or loss, attributable to non-controlling interests	-17.14	-38.81
<b>25 Total Comprehensive income for the period attributable to</b>			
	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	0	0
<b>26 Details of equity share capital</b>			
	Paid-up equity share capital	11191.82	11191.82
	Face value of equity share capital	10	10
<b>27 Details of debt securities</b>			
28	Reserves excluding revaluation reserve		
<b>29 Earnings per share</b>			
<b>i Earnings per equity share for continuing operations</b>			
	Basic earnings (loss) per share from continuing operations	0.14	0.16
	Diluted earnings (loss) per share from continuing operations	0.14	0.16
<b>ii Earnings per equity share for discontinued operations</b>			
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
<b>ii Earnings per equity share</b>			
	<b>Basic earnings (loss) per share from continuing and discontinued operations</b>	0.14	0.16
	<b>Diluted earnings (loss) per share from continuing and discontinued operations</b>	0.14	0.16
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
<b>33 Disclosure of notes on financial results</b>			

Statement of Asset and Liabilities		
Particulars		Half year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2022
	Date of end of reporting period	30-09-2022
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Consolidated
<b>Assets</b>		
<b>1 Non-current assets</b>		
	Property, plant and equipment	7340.19
	Capital work-in-progress	0
	Investment property	0
	Goodwill	294.04
	Other intangible assets	462.72
	Intangible assets under development	
	Biological assets other than bearer plants	
	Investments accounted for using equity method	
<b>Non-current financial assets</b>		
	Non-current investments	10508.21
	Trade receivables, non-current	
	Loans, non-current	0
	Other non-current financial assets	
	<b>Total non-current financial assets</b>	<b>10508.21</b>
	Deferred tax assets (net)	975.14
	Other non-current assets	
	<b>Total non-current assets</b>	<b>19580.3</b>
<b>2 Current assets</b>		
	Inventories	0.23
<b>Current financial asset</b>		
	Current investments	5550.27
	Trade receivables, current	881.9
	Cash and cash equivalents	460.67
	Bank balance other than cash and cash equivalents	0
	Loans, current	6006.14
	Other current financial assets	1703.72
	<b>Total current financial assets</b>	<b>14602.7</b>
	Current tax assets (net)	1223.18
	Other current assets	681.84
	<b>Total current assets</b>	<b>16507.95</b>

Statement of Asset and Liabilities		
Particulars		Half year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2022
	Date of end of reporting period	30-09-2022
	Whether results are audited or unaudited	Unaudited
	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	
	<b>Total assets</b>	<b>36088.25</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
<b>Equity attributable to owners of parent</b>		
	Equity share capital	11191.82
	Other equity	22547.84
	<b>Total equity attributable to owners of parent</b>	<b>33739.66</b>
	Non controlling interest	
	<b>Total equity</b>	<b>33739.66</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Non-current financial liabilities</b>		
	Borrowings, non-current	0
	Trade payables, non-current	
	Other non-current financial liabilities	316.3
	<b>Total non-current financial liabilities</b>	<b>316.3</b>
	Provisions, non-current	0
	Deferred tax liabilities (net)	
	Deferred government grants, Non-current	
	Other non-current liabilities	
	<b>Total non-current liabilities</b>	<b>316.3</b>
<b>Current liabilities</b>		
<b>Current financial liabilities</b>		
	Borrowings, current	0
	Trade payables, current	49.93
	Other current financial liabilities	63.99
	<b>Total current financial liabilities</b>	<b>113.92</b>
	Other current liabilities	271.22
	Provisions, current	1647.15
	Current tax liabilities (Net)	0
	Deferred government grants, Current	
	<b>Total current liabilities</b>	<b>2032.29</b>
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	
	<b>Total liabilities</b>	<b>2348.59</b>
	<b>Total equity and liabilities</b>	<b>36088.25</b>
<b>Disclosure of notes on assets and liabilities</b>		

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	01-07-2022	01-04-2022
	Date of end of reporting period	30-09-2022	30-09-2022
	Whether accounts are audited or unaudited	Unaudited	Unaudited
	Nature of report standalone or consolidated	Consolidated	Consolidated
<b>1 Segment Revenue (Income)</b>			
<b>(net sale/income from each segment should be disclosed)</b>			
1	Rent and Maintenance of immovable properties	170.99	340.81
2	Manpower services	309.45	566.79
3	Security services	643.18	1254.06
4	Investment activities	116.25	289.98
5	Unallocated Income	0.24	0.45
	<b>Total Segment Revenue</b>	<b>1240.11</b>	<b>2452.09</b>
	<b>Less: Inter segment revenue</b>		
	<b>Revenue from operations</b>	<b>1240.11</b>	<b>2452.09</b>
<b>2 Segment Result</b>			
<b>Profit (+) / Loss (-) before tax and interest from each segment</b>			
1	Rent and Maintenance of immovable properties	88.64	191.14
2	Manpower services	24.75	41.65
3	Security services	44.74	90.51
4	Investment activities	116.25	289.98
5	Unallocated Income	0	0
	<b>Total Profit before tax</b>	<b>274.38</b>	<b>613.28</b>
	<b>i. Finance cost</b>	<b>23.29</b>	<b>46.87</b>
	<b>ii. Other Unallocable Expenditure net off Unallocable income</b>	<b>67.85</b>	<b>163.02</b>
	<b>Profit before tax</b>	<b>183.24</b>	<b>403.29</b>
<b>3 (Segment Asset - Segment Liabilities)</b>			
<b>Segment Asset</b>			
1	Rent and Maintenance of Immovable properties	6401.18	6401.18
2	Manpower services	195.47	195.47
3	Security services	467.36	467.36
4	Investment activities	22936.15	22936.15
5	Unallocated Income	6988.09	6988.09
	<b>Total Segment Asset</b>	<b>36988.25</b>	<b>36988.25</b>
	<b>Un-allocable Assets</b>		
	<b>Net Segment Asset</b>	<b>36988.25</b>	<b>36988.25</b>
<b>4 Segment Liabilities</b>			
<b>Segment Liabilities</b>			
1	Rent and Maintenance of immovable properties	327.19	327.19
2	Manpower services	146.39	146.39
3	Security services	65.87	65.87
4	Investment activities	0	0
5	Unallocated Income	0	0
	<b>Total Segment Liabilities</b>	<b>539.45</b>	<b>539.45</b>
	<b>Un-allocable Liabilities</b>	<b>1809.13</b>	<b>1809.13</b>
	<b>Net Segment Liabilities</b>	<b>2348.58</b>	<b>2348.58</b>
<b>Disclosure of notes on segments</b>			

		3277
A	Date of start of reporting period	01-04-2022
B	Date of end of reporting period	30-09-2022
C	Whether results are audited or unaudited	Unaudited
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		403.28
Adjustments for reconcile profit (loss)		
Adjustments for finance costs		0
Adjustments for decrease (increase) in inventories		0
Adjustments for decrease (increase) in trade receivables, current		-64.77
Adjustments for decrease (increase) in trade receivables, non-current		0
Adjustments for decrease (increase) in other current assets		1220.85
Adjustments for decrease (increase) in other non-current assets		0
Adjustments for other financial assets, non-current		0
Adjustments for other financial assets, current		0
Adjustments for other bank balances		0
Adjustments for increase (decrease) in trade payables, current		2.37
Adjustments for increase (decrease) in trade payables, non-current		0
Adjustments for increase (decrease) in other current liabilities		280.3
Adjustments for increase (decrease) in other non-current liabilities		0
Adjustments for depreciation and amortisation expense		48.54
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss		-490.96
Adjustments for provisions, current		-37.4
Adjustments for provisions, non-current		0
Adjustments for other financial liabilities, current		-9.85
Adjustments for other financial liabilities, non-current		19.39
Adjustments for unrealised foreign exchange losses gains		0
Adjustments for dividend income		0
Adjustments for interest income		229.97
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)		0
Other adjustments for non-cash items		0
Share of profit and loss from partnership firm or association of persons or limited liability partnerships		-2.67
Total adjustments for reconcile profit (loss)		493.56
Net cash flows from (used in) operations		896.84
Dividends received		0
Interest paid		0
Interest received		0
Income taxes paid (refund)		110.8
Other inflows (outflows) of cash		0
Net cash flows from (used in) operating activities		786.04
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		1861.73
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		2.04
Proceeds from sales of investment property		558.06
Purchase of investment property		0
Proceeds from sales of intangible assets		0
Purchase of intangible assets		0
Proceeds from sales of intangible assets under development		0
Purchase of intangible assets under development		0
Proceeds from sales of goodwill		0
Purchase of goodwill		0
Proceeds from biological assets other than bearer plants		0
Purchase of biological assets other than bearer plants		0
Proceeds from government grants		0
Proceeds from sales of other long-term assets		0
Purchase of other long-term assets		0
Cash advances and loans made to other parties		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		289.97
Income taxes paid (refund)		0
Other inflows (outflows) of cash		15.3
Net cash flows from (used in) investing activities		-100.44
Cash flows from used in financing activities		
Proceeds from changes in ownership interests in subsidiaries		0
Payments from changes in ownership interests in subsidiaries		0
Proceeds from issuing shares		0
Proceeds from issuing other equity instruments		0
Payments to acquire or redeem entity's shares		0
Payments of other equity instruments		0
Proceeds from exercise of stock options		0
Proceeds from issuing debentures notes bonds etc		0
Proceeds from borrowings		0
Repayments of borrowings		0
Payments of finance lease liabilities		0
Payments of lease liabilities		0
Dividends paid		0
Interest paid		0
Income taxes paid (refund)		0
Other inflows (outflows) of cash		0