

Limited Review Report

The Board of Directors
Hindusthan Mercantile Limited

1. We have reviewed the accompanying statement of unaudited Financial Results of Hindusthan Mercantile Limited ('the Company') for the quarter ended on 30th June 2021 ('the Results') except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors and the same has been initialed by us for the purpose of identification. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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 statements are free of material misstatement. 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.
3. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying statement of the Results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of 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.
4. We were the statutory auditors of the company for the financial year ended 31st March, 2021 and thereafter we will be auditor till the conclusion of the Annual General Meeting on September, 2022. This Limited Review Report has been issued at the request of the Management of the Company, for submission to The Calcutta Stock Exchange Limited as given in Note no. 1 of the accompanying results and should not be used by or distributed to anyone for any other purpose

Place : KOLKATA

DATED: 09 AUG 2021



P.D.RUNGTA & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No.001150C
UDIN: 21051734AAAABZ8369

PRAMOD
KUMAR DHELIJA

CA P.K.DHELIJA,
PARTNER
MEMBERSHIP No.: 051734

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HINDUSTHAN MERCANTILE LIMITED

(Formerly Known as HINDUSTHAN MERCANTILE BANK LIMITED)

CIN: L67190WB1944PLC011627

4A, SHREEGANESH BUSINESS CENTRE

216, ACHARYA J.C. BOSE ROAD, KOLKATA- 700017

STATEMENT OF ASSETS AND LIABILITIES AS AT 30/06/2021

		Amount in Rupees	
Particulars		As at 30.06.2021	As at 30.06.2020
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,00,00,000	1,00,00,000
	(b) Reserves and Surplus	2,12,88,946	2,14,01,684
	© Money Received Against Share Warrants	-	-
	Sub-Total-Shareholder's funds	3,12,88,946	3,14,01,684
2	Share Application Money Pending Allotment		
3	Non-Current Liabilities		
	(a) Deferred Tax Liabilities	-	-
	Sub-Total-Non-Current Liabilities	-	-
4	Current Liabilities		
	(a) Other Current Liabilities	73,499	1,41,183
	(b) Short-term Provision	62,587	62,587
	Sub-Total-Current Liabilities	1,36,086	2,03,770
	TOTAL-EQUITY AND LIABILITIES	3,14,25,032	3,16,05,454
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	1,14,032	1,32,790
	(b) Non-current investments	11,92,609	11,92,609
	(c) Long-term Loans and Advances	34,01,462	34,01,462
	(d) Deferred Tax Assets(Net)	20,828	1,21,258
	Sub-Total-Non-Current Assets	47,28,931	48,48,119
2	Current Assets		
	(a) Current Investments	36,84,911	36,84,911
	(b) Cash and cash equivalents	92,239	21,52,822
	(c) Short-term loans and advances	2,23,25,410	2,07,95,595
	(d) Other Current Assets	5,93,541	1,24,007
	Sub-Total-Current Assets	2,66,96,101	2,67,57,335
	TOTAL - ASSETS	3,14,25,032	3,16,05,454



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STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 30/06/2021

Amount in Rupees				
Particular	3 Months ended 30/06/2021	Preceding 3 Months ended 31/03/2021	Corresponding 3 months ended in the previous year 30/06/2020	Previous year ended 31/03/2021
1 Income from operation				
Revenue from Operation	2,50,423	2,67,652	3,93,318	14,69,877
Other Income	2,550	5,858	2,550	13,508
Total Income from Operations (Net)	2,52,973	2,73,510	3,95,868	14,83,385
2 Expenses				
Employment Benefit Expenses	1,32,510	1,86,248	90,163	10,95,857
Depreciation and amortisation expenses	3,652	4,874	5,116	20,222
Other Expenses	32,105	2,95,244	31,527	3,92,900
Total Expenses	1,68,267	4,86,366	1,26,806	15,08,979
3 Profit/(loss) from operations before other income, finance cost and exceptional items (1-2)	84,706	(2,12,856)	2,69,062	(25,594)
4 Exceptional Items	-	-	-	-
5 Profit/(Loss) from ordinary activities after financial cost but before Tax (3-4)	84,706	(2,12,856)	2,69,062	(25,594)
6 Tax expenses				
(1) Current tax	22,024	(47,134)	67,723	-
(2) Deferred tax	934	1,11,208	(5,856)	93,640
(3) Tax Relating to Previous Year	-	-	-	-
(3) Tax Relating to Previous Year	-	(1,51,943)	-	(1,51,943)
7 Net Profit/(Loss) from ordinary activities after Tax (5-6)	61,748	(1,24,987)	2,07,195	32,709
8 Paid-up equity share capital (Face Value Rs.100/-)	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
9 Earning per share (EPS) of Rs.100/- each:				
(1) Basic	0.62	(1.25)	2.07	0.33
(2) Diluted	0.62	(1.25)	2.07	0.33



HINDUSTHAN MERCANTILE LIMITED

CIN: L67190WB1944PLC011627

NOTES OF ACCOUNTS :

- 1 The above financial result for the quarter ended June 30th, 2021 have been reviewed by Audit Committee and approved by Board of Directors at their respective meeting held on 9th August ,2021
- 2 The company has filed a legal suit with Hon'ble High Court at Calcutta for recovery of advance and other expenses incurred and/or paid for and on behalf of United Bank of India. Pending decision on the same, the account with United Bank of India, remains unadjusted and unconfirmed.
- 3 No provision has been made for loss and doubtful assets amounting to Rs. 3311230/- and the same has been shown under Loan & Advances
- 4 Balance in respect of certain loan given are subject to confirmation.
- 5 The Company is engaged mainly in the investment Activities, since all activities are related to the main activity, there are no separable segments as per the Accounting Standard on segment Reporting (AS-17)
- 6 The Company is yet to comply Accounting Standard As-28 with respect to impairment of Fixed Assets hence loss if any arising out of impairment of fixed assets remains unascertained and unprovided.
- 7 Previous period's figures has been re-arranged/regrouped wherever considered necessary to confirm with current years presentation.

As per our Report of even date

FOR P. D. RUNGTA & COMPANY
CHARTERED ACCOUNTANTS

Firm's Reg. No.: 001150C

UDIN No. 21051734AAAABZ8369

PRAMOD KUMAR
DHELIA

Digitally signed by PRAMOD
KUMAR DHELIA
Date: 2021.08.09 16:02:51 +05'30'

P.K.DHELIA

Partner

Membership No. : 051734

Room No. 317, 3rd Floor
21Hemanta Basu Sarani
Kolkata- 700001

DATED= 0'9 AUG 2021



For HINDUSTHAN MERCANTILE LIMITED

A handwritten signature in blue ink, appearing to read 'Bharat'.

BHARAT KUMAR JALAN
(DIRECTOR)
DIN No. 00876208