

**Limited Review Report**

**The Board of Directors**  
**Hindusthan Mercantile Limited**

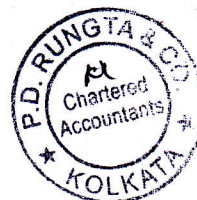
1. We have reviewed the accompanying statement of unaudited Financial Results of **Hindusthan Mercantile Limited** ('the Company') for the quarter and six months ended on 30<sup>th</sup> September 2021 ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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.
3. 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.
4. 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.
5. We were the statutory auditors of the company for the financial year ended 31<sup>st</sup> 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.

**P.D.RUNGTA & CO.**  
**CHARTERED ACCOUNTANTS**  
Firm Reg. No.001150C  
UDIN: 21051734AAAACY8409 .

*P.K. Dhelia*

**CA P.K.DHELIA**  
**PARTNER**  
MEMBERSHIP No.: 051734

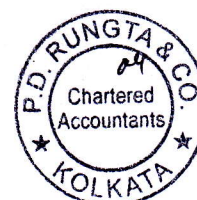
Place : KOLKATA  
DATED: 27/10/2021



**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 30/09/2021**

Amount in Rupees

	Particulars	As at 30.09.2021	As at 31.03.2021
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' Funds		
	(a) Share Capital	1,00,00,000	1,00,00,000
	(b) Reserves and Surplus	2,14,49,931	2,12,27,198
	<b>Sub-Total-Shareholder's funds</b>	<b>3,14,49,931</b>	<b>3,12,27,198</b>
2	<b>Share Application Money Pending Allotment</b>		
3	<b>Current Liabilities</b>		
	(a) Other Current Liabilities	2,03,687	1,49,671
	(b) Short-term Provision	62,587	62,587
	<b>Sub-Total-Current Liabilities</b>	<b>2,66,274</b>	<b>2,12,258</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>3,17,16,204</b>	<b>3,14,39,456</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Fixed Assets	1,10,380	1,17,684
	(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)	19,894	21,762
	<b>Sub-Total-Non-Current Assets</b>	<b>47,24,345</b>	<b>47,33,517</b>
2	<b>Current Assets</b>		
	(a) Current Investments	36,84,911	36,84,911
	(b) Cash and cash equivalents	2,29,198	1,24,225
	(c) Short-term loans and advances	2,19,67,371	2,18,20,646
	(d) Other Current Assets	11,10,379	10,76,157
	<b>Sub-Total-Current Assets</b>	<b>2,69,91,859</b>	<b>2,67,05,939</b>
	<b>TOTAL - ASSETS</b>	<b>3,17,16,204</b>	<b>3,14,39,456</b>





# HINDUSTHAN MERCANTILE LIMITED

(Formerly Known as HINDUSTHAN MERCANTILE BANK LIMITED)

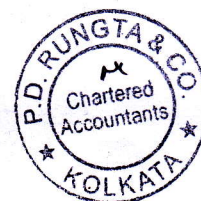
CIN: L67190WB1944PLC011627

4A, SHREEGANESH BUSINESS CENTRE

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

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 30/09/2021

Amount in Rupees					
Particular		3 Months ended 30/09/2021	Preceding 3 Months ended 30/06/2021	Corresponding 3 months ended in the previous year 30/09/2020	Previous year ended 31/03/2021
1	<b>Income from operation</b>				
	Revenue from Operation	5,11,849	2,50,423	3,94,960	14,69,877
	Other Income	78,090	2,550	2,550	13,508
	<b>Total Income from Operations (Net)</b>	<b>5,89,939</b>	<b>2,52,973</b>	<b>3,97,510</b>	<b>14,83,385</b>
2	<b>Expenses</b>				
	Employement Benefit Expenses	2,61,366	1,32,510	7,49,034	10,95,857
	Depreciation and amortisation expenses	3,652	3,652	5,116	20,222
	Other Expenses	1,06,113	32,105	34,150	3,92,900
	<b>Total Expenses</b>	<b>3,71,131</b>	<b>1,68,267</b>	<b>7,88,300</b>	<b>15,08,979</b>
3	Profit/(loss)from operations before other income,finance cost and exceptional items (1-2)	<b>2,18,808</b>	<b>84,706</b>	<b>(3,90,790)</b>	<b>(25,594)</b>
4	Exceptional Items	-	-		-
5	<b>Profit/(Loss)from ordinary activities after financial cost but before Tax (3-4)</b>	<b>2,18,808</b>	<b>84,706</b>	<b>(3,90,790)</b>	<b>(25,594)</b>
6	Tax expenses				
	(1) Current tax	56,890	22,024	(98,362)	-
	(2) Deferred tax	934	934	(5,856)	93,640
	(3) Excess Provision for Taxation written back	-	-		(1,51,943)
7	<b>Net Profit/(Loss)from ordinary activities after Tax (5-6)</b>	<b>1,60,984</b>	<b>61,748</b>	<b>(2,86,572)</b>	<b>32,709</b>
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	1.61	0.62	(2.87)	0.33
	(2) Diluted	1.61	0.62	(2.87)	0.33



# HINDUSTHAN MERCANTILE LIMITED

CIN: L67190WB1944PLC011627

## NOTES OF ACCOUNTS :

- 1 The above financial result for the quarter ended September 30th, 2021 have been reviewed by Audit Committee and approved by Board of Directors at their respective meeting held on 27th October, 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 impariment 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. 21051734 AAAAC78409.

*P.K. DHELIA*

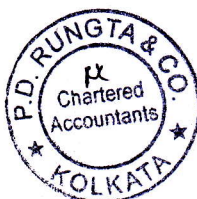
P.K.DHELIA

Partner

Membership No. : 051734

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

Dated: 27/10/2021 .



For HINDUSTHAN MERCANTILE LIMITED

*Bharat Kumar Jalan*

BHARAT KUMAR JALAN  
(DIRECTOR)

DIN No. 00876208