

Mercantile Ventures Limited  
Registered Office: New No 73, Old No 36-40, Armenian Street, Chennai- 600 001  
Principal Office: 88, Mount Road, Guindy, Chennai - 600 032

(Rs.in lakhs)

| Part I Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31/03/2014 |                                                                                                                    |                          |                          |                          |                       |                         |
|----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|-----------------------|-------------------------|
| Sl. No.                                                                                            | Particulars                                                                                                        | AUDITED                  | UNAUDITED                | UNAUDITED                | AUDITED               | AUDITED                 |
|                                                                                                    |                                                                                                                    | Quarter ended 31/03/2014 | Quarter ended 31/12/2013 | Quarter ended 31/03/2013 | Year ended 31/03/2014 | Period ended 31/03/2013 |
| 1                                                                                                  | Income from Operations                                                                                             | 58.45                    | 7.16                     |                          | 90.12                 |                         |
|                                                                                                    | Total income from operations                                                                                       | 58.45                    | 7.16                     |                          | 90.12                 |                         |
| 2                                                                                                  | Expenses                                                                                                           |                          |                          |                          |                       |                         |
| a)                                                                                                 | Employee benefit expense                                                                                           | 11.13                    | 10.28                    | 8.33                     | 39.24                 | 9.26                    |
| b)                                                                                                 | Depreciation and amortisation expense                                                                              | 1.30                     | 1.63                     | 2.02                     | 8.84                  | 5.48                    |
| c)                                                                                                 | Other expenses                                                                                                     | 21.31                    | 16.56                    | 425.90                   | 82.75                 | 451.53                  |
|                                                                                                    | Total Expenses                                                                                                     | 33.74                    | 28.47                    | 436.25                   | 130.83                | 466.27                  |
| 3                                                                                                  | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)                     | 24.71                    | (21.31)                  | (436.25)                 | (40.71)               | (466.27)                |
| 4                                                                                                  | Other Income                                                                                                       | 553.19                   | 115.34                   | 31.32                    | 921.59                | 40.95                   |
| 5                                                                                                  | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)                        | 577.90                   | 94.03                    | (404.93)                 | 880.88                | (425.32)                |
| 6                                                                                                  | Finance costs                                                                                                      |                          |                          |                          |                       |                         |
| 7                                                                                                  | Profit from ordinary activities after finance costs but before exceptional items (5 - 6)                           | 577.90                   | 94.03                    | (404.93)                 | 880.88                | (425.32)                |
| 8                                                                                                  | Exceptional Items-Expenditure/(Income)                                                                             | 436.80                   | (108.34)                 | 303.87                   | 508.03                | 303.95                  |
| 9                                                                                                  | Profit from ordinary activities before tax (7 + 8)                                                                 | 141.10                   | 202.37                   | (101.06)                 | 372.85                | (121.37)                |
| 10                                                                                                 | Tax Expense - Current Tax                                                                                          | 86.67                    | 141.72                   |                          | 228.40                |                         |
|                                                                                                    | - Deferred Tax                                                                                                     | (1.64)                   | (105.34)                 | 158.89                   | (114.67)              | 160.37                  |
| 11                                                                                                 | Net Profit from Ordinary Activities after Tax (9-10)                                                               | 56.07                    | 165.99                   | (259.95)                 | 259.12                | (281.74)                |
| 12                                                                                                 | Extraordinary items (Net of tax expenses)                                                                          |                          |                          |                          |                       |                         |
| 13                                                                                                 | Net Profit for the period (11-12)                                                                                  | 56.07                    | 165.99                   | (259.95)                 | 259.12                | (281.74)                |
| 14                                                                                                 | Paid-up equity share capital (Face value of Rs.10/- each)                                                          |                          |                          |                          | 11194.67              | -                       |
| 15                                                                                                 | Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting period                     |                          |                          |                          | 12588.68              | -                       |
| 16                                                                                                 | Basic and diluted Earnings per Share (EPS) (of Rs.10/- each) before and after extra-ordinary items -not annualised | 0.05                     | 0.15                     | (0.23)                   | 0.23                  | (0.25)                  |

| Part II Select Information for the Quarter and Year ended 31/03/2014 |                                                                                        |                          |                          |                          |                       |                         |
|----------------------------------------------------------------------|----------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|-----------------------|-------------------------|
| Sl. No.                                                              | Particulars                                                                            | Quarter ended 31/03/2014 | Quarter ended 31/12/2013 | Quarter ended 31/03/2013 | Year ended 31/03/2014 | Period ended 31/03/2013 |
| A                                                                    | <b>PARTICULARS OF SHAREHOLDING</b>                                                     |                          |                          |                          |                       |                         |
| 1                                                                    | Public Shareholding:                                                                   |                          |                          |                          |                       |                         |
|                                                                      | - Number of Shares                                                                     | 30173897                 | 30173897                 | 30173897                 | 30173897              | 30173897                |
|                                                                      | - Percentage of Shareholding                                                           | 26.96                    | 26.96                    | 26.96                    | 26.96                 | 26.96                   |
| 2                                                                    | Promoters and promoter group shareholding                                              |                          |                          |                          |                       |                         |
| a)                                                                   | Pledged / Encumbered                                                                   |                          |                          |                          |                       |                         |
|                                                                      | - Number of shares                                                                     | -                        | -                        | -                        | -                     | -                       |
|                                                                      | - Percentage of shares (as a % of the total shareholding of promoter & promoter group) | -                        | -                        | -                        | -                     | -                       |
|                                                                      | - Percentage of shares (as a % of the total share capital of the company)              | -                        | -                        | -                        | -                     | -                       |
| b)                                                                   | Non-Encumbered                                                                         |                          |                          |                          |                       |                         |
|                                                                      | - Number of shares                                                                     | 81744298                 | 81744298                 | 81744298                 | 81744298              | 81744298                |
|                                                                      | - Percentage of shares (as a % of the total shareholding of promoter & promoter group) | 100                      | 100                      | 100                      | 100                   | 100                     |
|                                                                      | - Percentage of shares (as a % of the total share capital of the company)              | 73.04                    | 73.04                    | 73.04                    | 73.04                 | 73.04                   |

| Sl. No. | Particulars                                    | 3 months ended 31/03/2014 |
|---------|------------------------------------------------|---------------------------|
| B       | <b>INVESTOR COMPLAINTS</b>                     |                           |
|         | Pending at the beginning of the quarter        | 1                         |
|         | Received during the quarter                    | 1                         |
|         | Disposed of during the quarter                 | 2                         |
|         | Remaining unresolved at the end of the quarter | Nil                       |

## I) Statement of Assets and Liabilities

(Rs.in lakhs)

| Sl. No.  | Particulars                           | Audited          |                  | Sl. No.  | Particulars                      | Audited          |                  |
|----------|---------------------------------------|------------------|------------------|----------|----------------------------------|------------------|------------------|
|          |                                       | As at 31/03/2014 | As at 31/03/2013 |          |                                  | As at 31/03/2014 | As at 31/03/2013 |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>         |                  |                  | <b>B</b> | <b>ASSETS</b>                    |                  |                  |
| 1        | Shareholders' Funds                   |                  |                  | 1        | Non-current Assets               |                  |                  |
|          | (a) Share Capital                     | 11194.67         | 11194.67         |          | (a) Fixed Assets                 | 1852.41          | 1716.33          |
|          | (b) Reserves and Surplus              | 12847.80         | 12588.68         |          | (b) Non-current Investments      | 3567.51          | 231.15           |
|          | Sub-total - Shareholders' Funds       | 24042.47         | 23783.35         |          | (c) Long-term Loans and Advances | 4383.91          | 1680.98          |
|          |                                       |                  |                  |          | Other Non-Current Assets         | 13544.80         | 19764.48         |
| 2        | Non-current Liabilities               |                  |                  |          | Sub-total - Non-current Assets   | 23348.63         | 23392.94         |
|          | (a) Deferred Tax Liabilities (Net)    | 45.70            | 160.37           | 2        | Current Assets                   |                  |                  |
|          | (b) Other Long-term Liabilities       | 224.80           | 224.80           |          | (a) Current Investments          |                  | 202.31           |
|          | (c) Long-term Provisions              |                  |                  |          | (b) Cash and Cash equivalents    | 229.81           | 1109.42          |
|          | Sub-total - Non-current Liabilities   | 270.50           | 385.17           |          | (c) Other Loans and Advances     | 3565.97          |                  |
|          |                                       |                  |                  |          | (d) Other Current Assets         | 448.62           | 83.62            |
| 3        | Current Liabilities                   |                  |                  |          | Sub-total - Current Assets       | 4244.40          | 1395.35          |
|          | (a) Other Current Liabilities         | 2623.54          | 191.65           |          |                                  |                  |                  |
|          | (b) Short-term Provisions             | 656.52           | 428.12           |          |                                  |                  |                  |
|          | Sub-total - Current Liabilities       | 3280.06          | 619.77           |          |                                  |                  |                  |
|          |                                       |                  |                  |          |                                  |                  |                  |
|          | <b>TOTAL - EQUITY AND LIABILITIES</b> | <b>27593.03</b>  | <b>24788.29</b>  |          | <b>TOTAL - ASSETS</b>            | <b>27593.03</b>  | <b>24788.29</b>  |

## Notes:

- The above results were reviewed by the Audit Committee and approved at the Meeting of the Board of Directors held on May 28, 2014.
- The figures for the previous periods have been reclassified / regrouped wherever necessary.
- The figures of Quarter ended 31 March 2014 are the balancing figures between the audited figures in respect of the full year and the published year-to-date figures upto the third quarter of the respective financial years.
- The exceptional Items relates to profit on sale of immovable properties of the company and Bad Debts and Advances written off.
- a) Oasis Ventures Private Limited became a wholly owned subsidiary of the company on its incorporation on 04 November, 2013  
b) The Net Profit of the wholly owned Subsidiary for Quarter ended 31 March 2014 is Rs. 2.21 lakhs.  
c) The share of profit from wholly owned the subsidiary company is Rs. 2.21 lakhs.
- Clause 41 of the Listing Agreement requires Companies to either publish standalone or consolidated financial results in the newspaper. The company in compliance with this provision, has opted to publish the standalone financial results. The consolidated financial results, will however be made available to Madras Stock Exchange and will also be posted on the company's website [www.mercantileventures.co.in](http://www.mercantileventures.co.in).
- The Company operates only in one business Segment, viz., Leasing of properties.

Place: Chennai  
Date : May 28, 2014

By Order of the Board  
E N Rangaswami  
Whole Time Director

(Rs.in lakhs)

| Part I Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31/03/2014 |                                                                                                                     | AUDITED                  | UNAUDITED                | UNAUDITED                | AUDITED               | AUDITED                 |
|------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|-----------------------|-------------------------|
| Sl. No.                                                                                              | Particulars                                                                                                         | Quarter ended 31/03/2014 | Quarter ended 31/12/2013 | Quarter ended 31/03/2013 | Year ended 31/03/2014 | Period ended 31/03/2013 |
|                                                                                                      | Income from Operations                                                                                              | 230.84                   | 7.16                     |                          | 697.57                | 217.93                  |
|                                                                                                      | Total income from operations                                                                                        | 230.84                   | 7.16                     |                          | 697.57                | 217.93                  |
| 2                                                                                                    | Expenses                                                                                                            |                          |                          |                          |                       |                         |
|                                                                                                      | a) cost of services                                                                                                 |                          |                          |                          |                       |                         |
|                                                                                                      | b) Employee benefit expense                                                                                         | 163.94                   | 10.28                    | 8.33                     | 592.40                | 192.11                  |
|                                                                                                      | c) Depreciation and amortisation expense                                                                            | 1.59                     | 1.63                     | 2.02                     | 9.53                  | 6.30                    |
|                                                                                                      | d) Other expenses                                                                                                   | 31.38                    | 18.48                    | 425.90                   | 116.47                | 469.65                  |
|                                                                                                      | Total Expenses                                                                                                      | 196.91                   | 30.39                    | 436.25                   | 718.40                | 668.38                  |
| 3                                                                                                    | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)                      | 33.93                    | (23.23)                  | (436.25)                 | (20.83)               | (450.45)                |
| 4                                                                                                    | Other Income                                                                                                        | 554.12                   | 115.34                   | 31.32                    | 922.67                | 40.95                   |
| 5                                                                                                    | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)                         | 588.05                   | 92.11                    | (404.93)                 | 901.84                | (409.50)                |
| 6                                                                                                    | Finance costs                                                                                                       |                          |                          |                          |                       |                         |
| 7                                                                                                    | Profit from ordinary activities after finance costs but before exceptional items (5 - 6)                            | 588.05                   | 92.11                    | (404.93)                 | 901.84                | (409.50)                |
| 8                                                                                                    | Exceptional Items-Expenditure/(Income)                                                                              | 436.79                   | (108.34)                 | 303.87                   | 508.03                | 303.95                  |
| 9                                                                                                    | Profit from ordinary activities before tax (7 + 8)                                                                  | 151.26                   | 200.45                   | (101.06)                 | 393.81                | (105.55)                |
| 10                                                                                                   | Tax Expense - Current Tax                                                                                           | 91.94                    | 141.72                   |                          | 233.66                | 2.98                    |
|                                                                                                      | - Deferred Tax                                                                                                      | (1.65)                   | (105.34)                 | 158.89                   | (114.66)              | 160.38                  |
| 11                                                                                                   | Net Profit from Ordinary Activities after Tax (9-10)                                                                | 60.97                    | 164.07                   | (259.95)                 | 274.81                | 268.91                  |
| 12                                                                                                   | Extraordinary items (Net of tax expenses)                                                                           |                          |                          |                          |                       |                         |
| 13                                                                                                   | Net Profit for the period (11-12)                                                                                   | 60.97                    | 164.07                   | (259.95)                 | 274.81                | (268.91)                |
| 14                                                                                                   | Minority interest                                                                                                   | 4.88                     |                          |                          | 4.88                  |                         |
| 15                                                                                                   | Net Profit /(loss) after taxes, and minority interest                                                               | 56.09                    |                          |                          | 269.93                |                         |
| 16                                                                                                   | Paid-up equity share capital (Face value of Rs.10/- each)                                                           |                          |                          |                          | 11194.67              | -                       |
| 17                                                                                                   | Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting period                      |                          |                          |                          | 12588.33              | -                       |
| 18                                                                                                   | Basic and diluted Earnings per Share (EPS) (of Rs.10/- each) before and after extra-ordinary items - not annualised | 0.05                     | 0.15                     | (0.23)                   | 0.24                  | (0.24)                  |

| Part II Select Information for the Quarter and Year ended 31/03/2014 |                                           | Quarter ended 31/03/2014 | Quarter ended 31/12/2013 | Quarter ended 31/03/2013 | Year ended 31/03/2014 | Period ended 31/03/2013 |
|----------------------------------------------------------------------|-------------------------------------------|--------------------------|--------------------------|--------------------------|-----------------------|-------------------------|
| A                                                                    | <b>PARTICULARS OF SHAREHOLDING</b>        |                          |                          |                          |                       |                         |
| 1                                                                    | Public Shareholding:                      |                          |                          |                          |                       |                         |
|                                                                      | - Number of Shares                        | 30173897                 | 30173897                 | 30173897                 | 30173897              | 30173897                |
|                                                                      | - Percentage of Shareholding              | 26.96                    | 26.96                    | 26.96                    | 26.96                 | 26.96                   |
| 2                                                                    | Promoters and promoter group shareholding |                          |                          |                          |                       |                         |
|                                                                      | a) Pledged / Encumbered                   |                          |                          |                          |                       |                         |
|                                                                      | - Number of shares                        | -                        | -                        | -                        | -                     | -                       |
|                                                                      | - Percentage of shares                    | -                        | -                        | -                        | -                     | -                       |
|                                                                      | - Percentage of shares                    | -                        | -                        | -                        | -                     | -                       |
|                                                                      | b) Non-Encumbered                         |                          |                          |                          |                       |                         |
|                                                                      | - Number of shares                        | 81744298                 | 81744298                 | 81744298                 | 81744298              | 81744298                |
|                                                                      | - Percentage of shares                    | 100                      | 100                      | 100                      | 100                   | 100                     |
|                                                                      | - Percentage of shares                    | 73.04                    | 73.04                    | 73.04                    | 73.04                 | 73.04                   |

| Part II Select Information for the Quarter ended 31/03/2014 |                                                | 3 months ended 31/03/2014 |
|-------------------------------------------------------------|------------------------------------------------|---------------------------|
| B                                                           | <b>INVESTOR COMPLAINTS</b>                     |                           |
|                                                             | Pending at the beginning of the quarter        | 1                         |
|                                                             | Received during the quarter                    | 1                         |
|                                                             | Disposed of during the quarter                 | 2                         |
|                                                             | Remaining unresolved at the end of the quarter | Nil                       |

**J) Statement of Assets and Liabilities**

(Rs.in lakhs)

| Sl. No.  | Particulars                           | Audited          |                  | Sl. No.  | Particulars                      | Audited          |                  |
|----------|---------------------------------------|------------------|------------------|----------|----------------------------------|------------------|------------------|
|          |                                       | As at 31/03/2014 | As at 31/03/2013 |          |                                  | As at 31/03/2014 | As at 31/03/2013 |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>         |                  |                  | <b>B</b> | <b>ASSETS</b>                    |                  |                  |
| 1        | Shareholders' Funds                   |                  |                  | 1        | Non-current Assets               |                  |                  |
|          | (a) Share Capital                     | 11194.67         | 11247.17         |          | (a) Fixed Assets                 | 1854.52          | 1718.66          |
|          | (b) Reserves and Surplus              | 12859.98         | 12588.33         |          | (b) Goodwill-Intangible Asset    | 4.90             |                  |
|          | Sub-total - Shareholders' Funds       | 24054.65         | 23835.50         |          | (c) Non-current Investments      | 3491.51          | 231.15           |
| 2        | Non-current Liabilities               |                  |                  |          | (d) Long-term Loans and Advances | 4383.91          | 1680.98          |
|          | (a) Deferred Tax Liabilities (Net)    | 45.81            | 160.49           |          | (e) Other Non-Current Assets     | 13544.80         | 19764.48         |
|          | (b) Other Long-term Liabilities       | 30.45            |                  |          | Sub-total - Non-current Assets   | 23279.64         | 23395.27         |
|          | (c) Long-term borrowings/Provisions   | 224.80           | 224.80           | 2        | Current Assets                   |                  |                  |
|          | Sub-total - Non-current Liabilities   | 301.06           | 385.29           |          | (a) Current Investments          |                  | 202.31           |
| 3        | Current Liabilities                   |                  |                  |          | (b) Cash and Cash equivalents    | 318.33           | 1140.61          |
|          | (a) Other Current Liabilities         | 2707.38          | 231.14           |          | (c) Other Loans and Advances     | 3589.48          | 10.45            |
|          | (b) Short-term Provisions             | 664.76           | 431.1            |          | (d) Other Current Assets         | 540.40           | 134.39           |
|          | Sub-total - Current Liabilities       | 3372.14          | 662.24           |          | Sub-total - Current Assets       | 4448.21          | 1487.76          |
|          | <b>TOTAL - EQUITY AND LIABILITIES</b> | <b>27727.85</b>  | <b>24883.03</b>  |          | <b>TOTAL - ASSETS</b>            | <b>27727.85</b>  | <b>24883.03</b>  |

**Notes:**

- 1) The above results were reviewed by the Audit Committee and approved at the Meeting of the Board of Directors held on May 28, 2014.
- 2) The figures for the previous periods have been reclassified / regrouped wherever necessary.
- 3) The figures of Quarter ended 31 March 2014 are the balancing figures between the audited figures in respect of the full year and the published year-to-date figures upto the third quarter of the respective financial years.
- 4) a) Oasis Ventures Private Limited became a wholly owned subsidiary of the company on its incorporation on 04 November, 2013  
b) i3 security Private Limited became a subsidiary of the subsidiary company, Oasis Ventures Private Limited on 12-12-2013.
- 5) The intra group balances and transactions have been eliminated while preparing the consolidated financial statements
- 6) Minority interest relates to the amount of profit attributable to the minority shareholders of the subsidiary companies
- 7) Goodwill represents the amount resulting from consolidation of accounts less amounts written off during the current year
- 8) The exceptional items relates to profit on sale of immovable properties of the company and Bad Debts and Advances written off.
- 9) Clause 41 of the Listing Agreement requires Companies to either publish standalone or consolidated financial results in the newspaper. The company in compliance with this provision, has opted to publish the standalone financial results. The consolidated financial results, will however be made available to Madras Stock Exchange and will also be posted on the company's website [www.mercantileventures.co.in](http://www.mercantileventures.co.in).
- 10) The Company operates only in one business Segment, viz., Leasing of properties.

Place: Chennai  
Date : May 28, 2014

By Order of the Board  
E N Rangaswami  
Whole Time Director