



MERCANTILE VENTURES LIMITED

(Formerly known as MCC Finance Limited)

Regd. Office: New No.73, Old No.36-40, Armenian Street, Chennai 600 001

Principal Office: 88 Mount Road, Guindy, Chennai - 600 032

STATEMENT OF UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER / PERIOD ENDED 31/03/2013

PART-I

(Rupees in Lac)

S. No.	Particulars (Refer Notes below)	Quarter ended 31/3/2013 (Audited)	Period ended 30/12/2012 (Unaudited)	Period ended 31/3/2013 (Audited)
1	Income from Operations	-	-	-
2	Expenses			
	a) Employee benefit expense	8.33	0.93	9.26
	b) Depreciation and amortisation expense	2.02	3.46	5.48
	c) Other expenses	425.90	25.63	451.53
	Total Expenses	436.25	30.02	466.27
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(436.25)	(30.02)	(466.27)
4	Other Income	31.32	9.63	40.95
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(404.93)	(20.39)	(425.32)
6	Finance costs	-	-	-
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	(404.93)	(20.39)	(425.32)
8	Exceptional Items	303.87	0.08	303.95
9	Profit from ordinary activities before tax (7 + 8)	(101.06)	(20.31)	(121.37)
10	Tax Expense - Current Tax	-	-	-
	- Deferred Tax	158.89	1.48	160.37
11	Net Profit from Ordinary Activities after Tax (9-10)	(259.95)	(21.79)	(281.74)
12	Extraordinary items (Net of tax expenses)			
13	Net Profit for the period (11-12)	(259.95)	(21.79)	(281.74)
14	Paid-up equity share capital (Face value of Rs.10/- each)	11,194.67	3,027.87	11,194.67
15	Reserves excluding Revaluation Reserves as per Balance Sheet			12,588.68
16	Basic and diluted Earnings per Share (EPS) (of Rs.10/- each) Before and After Extra Ordinary Items (not annualised) (Rs.)	(0.23)	(0.07)	(0.25)

SELECT INFORMATION FOR THE QUARTER AND PERIOD ENDED 31/3/2013

PART-II

S. No.	Particulars (Refer Notes below)	Quarter ended 31/3/2013	Period ended 30/12/2012	Period ended 31/3/2013
A	PARTICULARS OF SHAREHOLDING			
1	Public Shareholding:			
	- Number of Shares	11,249,897	11,249,897	11,249,897
	- Percentage of Shareholding	10.05	37.19	10.05
2	Promoters and promoter group shareholding			
	a) Pledged / Encumbered			
	- Number of shares	Nil	Nil	Nil
	- "Percentage of shares (as a % of the total shareholding of promoter & promoter group)"	NA	NA	NA
	- "Percentage of shares (as a % of the total share capital of the company)"	Nil	Nil	Nil
	b) Non-Encumbered			
	- Number of shares	100,668,298	19,000,298	100,668,298
	- "Percentage of shares (as a % of the total shareholding of promoter & promoter group)"	100	100	100
	- "Percentage of shares (as a % of the total share capital of the company)"	89.95	62.81	89.95

S. No.	Particulars	3 months ended 31/03/2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lac)

S. No.	Particulars	As at 31/03/2013
A	EQUITY AND LIABILITIES	
1	Shareholders' Funds	
	(a) Share Capital	11,194.67
	(b) Reserves and Surplus	12,588.68
	Sub-total - Shareholders' Funds	23,783.35
2	Non-current Liabilities	
	(a) Deferred Tax Liabilities	160.37
	(b) Other Long-term Liabilities	224.80
	Sub-total - Non-current Liabilities	385.17
3	Current Liabilities	
	(a) Other Current Liabilities	191.65
	(b) Short-term Provisions	428.12
	Sub-total - Current Liabilities	619.77
	TOTAL - EQUITY AND LIABILITIES	24,788.29

S. No.	Particulars	As at 31/03/2013
B	ASSETS	
1	Non-current Assets	
	(a) Fixed Assets	1,716.33
	(b) Non-current Investments	231.15
	(c) Long-term Loans and Advances	1,680.98
	(d) Other Non-Current Assets	19,764.48
	Sub-total - Non-current Assets	23,392.94
2	Current Assets	
	(a) Current Investments	202.31
	(b) Cash and Cash equivalents	1,109.42
	(c) Other Current Assets	83.62
	Sub-total - Current Assets	1,395.35
	TOTAL - ASSETS	24,788.29

Notes:

- The affairs of the company (formerly known as MCC Finance Ltd) were managed by the Official Liquidator/Administrator during the period August 2000 - November 2012. The Hon'ble High Court of Madras vide Order dated 18th October, 2012 permanently stayed the winding Order dated 3rd August, 2001 and permitted the reconstituted Board of Directors to take over the management of the affairs of the company. In pursuance of the above Order, the reconstituted Board of Directors took over the management of the affairs of the company in November, 2012.
- The company has complied with the statutory and other formalities mentioned in the order of Madras High Court.
- The Madras Stock Exchange granted listing approval vide letter dated 7th February, 2013 and trading approval vide letter dated 25th March, 2013.
- The company allotted 816,68,000 Equity Shares of Rs. 10 each at a premium of Rs.15 per share on 27th March, 2013, in pursuance of the Scheme of Arrangement with the Creditors approved by the Hon'ble High Court of Madras.
- The name of the company was changed from MCC Finance Limited to Mercantile Ventures Limited with effect from 27th March, 2013.
- The above results were reviewed by the Audit Committee and approved at the Meeting of the Board of Directors held on May 29, 2013.
- The figures for the previous periods are not applicable as the affairs of the company were managed by the Official Liquidator during the previous periods.
- The Company operates only in one business Segment, viz., Leasing of properties.

Place : Chennai
Date : 29 May 2013

By order of the Board
E N Rangaswami
Whole Time Director