

11 February, 2019

The Manager  
Department of Corporate Relations  
Bombay Stock Exchange Ltd.  
Dalal Street,  
Mumbai 400 001.  
Scrip Code: 538942

Dear Sir,

**Outcome of the Board Meeting**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform you that the Board of Directors of the Company in its meeting held today February, 11 2019 has approved the following:

- 1) Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed Unaudited Financial Results of the Company for the quarter and 9 Months Period ended 31 December 2018 approved by the Board of Directors along with a copy of the Limited Review Report of the Auditors.
- 2) In compliance with Regulation 30(5) of SEBI (Listing Obligations and Disclosures Requirements), 2015, we wish to inform you that the Board of Directors has authorized Mr. S. Yoganandhan – Company Secretary, in addition to existing officials, to determine and disclose the material event or information to stock exchange.

The details of the authorized persons are stated hereunder

Name	Designation	Phone Nos.	Email ID
E N Rangaswami	Whole Time Director	044-4043 2204	rangaswami@mercantileventures.co.in
V Padmanabha Sarma	Chief Financial Officer	044-4043 2206	sarma@mercantileventures.co.in
Yoganandhan S	Company Secretary & Compliance Officer	044-4043 2209	cs@mercantileventures.co.in

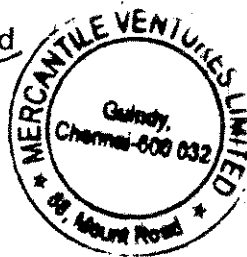


- 3) To conduct the Postal Ballot pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, for seeking approval of members of the Company for alteration of Object clause of Memorandum of Association by insertion of new clauses relating to facility management and trading business.
- 4) Pursuant to the provisions of Section 108 of the Companies Act, 2013 the Companies (Management and Administration) Amendment Rules, 2015 the Board has fixed Thursday 21<sup>st</sup> February, 2019 as the cut-off date to record the entitlement of the members to cast their vote for items to be transacted through Postal Ballot pertaining to amendment in Object clause of Memorandum of Association by insertion of new clauses
- 5) M/s. B Chandra & Associates, Practicing Company Secretary, Chennai has been appointed as the Scrutinizer for conducting voting through Postal Ballot / remote e-voting in a fair and transparent manner. The Company has also proposed to engage the services of Central Depository Services Ltd (CDSL) to provide electronic voting facility to the members of the Company.

We request you to take this on record

Thanking you  
Yours Faithfully,  
For Mercantile Ventures Limited

E N Rangaswami  
Whole-time Director



Encl: as above

Mercantile Ventures Limited

CIN: L65191TN1985PLC037309

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

E- Mail - admin@mercantileventures.co.in, Contact No. 044-4043 2209, Web address - www.mercantileventures.co.in

Statement of unaudited Standalone financial results for the quarter and nine months ended 31/12/2018

(Rs in lakhs)

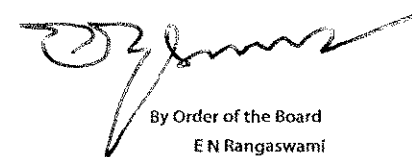
Sl.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended	
		31/12/2018	30/09/2018	31/12/2017	31-12-2018	31-12-2017	31/03/2018	
		Unaudited					Audited	
1	<b>Income</b>							
	Income from Operations	134.52	134.10	133.25	402.81	380.70	514.89	
	Other Income	81.97	178.06	147.24	349.29	529.85	618.00	
	<b>Total income</b>	<b>216.49</b>	<b>312.16</b>	<b>280.49</b>	<b>752.10</b>	<b>910.55</b>	<b>1132.89</b>	
2	<b>Expenses</b>							
	Employee benefit expense	20.35	20.32	17.05	64.13	53.70	72.60	
	Finance costs	16.46	15.07	15.62	46.60	47.69	63.27	
	Depreciation and amortisation expense	21.83	27.13	27.04	78.47	81.23	111.93	
	Other expenses	49.74	126.50	51.07	225.40	165.05	224.81	
	<b>Total Expenses</b>	<b>108.38</b>	<b>189.02</b>	<b>110.78</b>	<b>414.60</b>	<b>347.67</b>	<b>472.61</b>	
3	<b>Profit / (Loss) from operations before exceptional items (1-2)</b>	<b>108.11</b>	<b>123.14</b>	<b>169.71</b>	<b>337.50</b>	<b>562.88</b>	<b>660.28</b>	
4	Exceptional Items-Expenditure/(Income)	-	-	(115.19)	-	(98.26)	(98.26)	
5	<b>Profit/(Loss) from ordinary activities before tax (3 + 4)</b>	<b>108.11</b>	<b>123.14</b>	<b>54.52</b>	<b>337.50</b>	<b>464.62</b>	<b>562.02</b>	
6	Tax Expense - Current Tax	32.90	38.29	45.07	107.09	161.61	189.16	
	- Deferred Tax	(5.62)	(7.10)	(1.56)	(20.03)	309.33	295.53	
7	<b>Net Profit from Ordinary Activities after Tax (5-6)</b>	<b>80.83</b>	<b>91.95</b>	<b>11.01</b>	<b>250.44</b>	<b>(6.32)</b>	<b>77.33</b>	
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-	
9	<b>Net Profit/(Loss) for the period (7+8)</b>	<b>80.83</b>	<b>91.95</b>	<b>11.01</b>	<b>250.44</b>	<b>(6.32)</b>	<b>77.33</b>	
10	Other Comprehensive Income	66.53	19.32	246.08	41.27	418.74	638.26	
11	<b>Total Comprehensive Income for the Period(9+10)</b>	<b>147.36</b>	<b>111.27</b>	<b>257.08</b>	<b>291.71</b>	<b>412.43</b>	<b>715.59</b>	
12	Paid-up equity share capital (Face value of Rs.10/- each)	11191.82	11191.82	11191.82	11191.82	11191.82	11191.82	
	Earnings per Share (in Rs) before and after extra-ordinary items -not annualised							
13	Basic	0.13	0.10	0.23	0.26	0.37	0.64	
	Diluted	0.13	0.10	0.23	0.26	0.37	0.64	

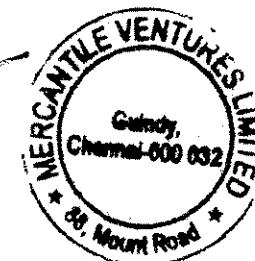
**Notes :**

- The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 11 February, 2019 and have been subjected to a limited review by the statutory auditors of the company
- The company operates only in one business segment namely leasing of properties
- The figures for the previous periods have been regrouped/reclassified wherever necessary

Place: Chennai

Date : 11 February 2019

  
By Order of the Board  
E N Rangaswami  
Whole Time Director





*DPV & Associates*  
Chartered Accountants

"Sri Ranga" | No. 151 | First Floor  
Mambalam High Road | T. Nagar |  
Chennai 600 017 | India  
Phone No: + 91 - 44 - 2814 4763 / 64 / 65  
E-mail : ca\_dpv@yahoo.co.in

**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**

**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 December 31, 2018 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement, which 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the statement based on our review.

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 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 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For *DPV & Associates***  
**Chartered Accountants**  
**FR No: 011688S**

**CA Vaira Mutthu K**  
**Partner**  
**M.no :218791**

**Place: Chennai,**  
**Date: 11-Feb-2019**