

25 October 2018

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

- 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 half year ended 30 September 2018 approved by the Board of Directors at the meeting held today along with a copy of the Limited Review Report of the Auditors.
- 2) The Board of Directors has re-appointed Mr. E N Rangaswami, as the Whole-time director of the Company for a further period of three years with effect from 05 December 2018 as his term expires on 04 December 2018. His appointment is subject to the approval of the shareholders in the ensuing General Meeting.
- 3) The Board of Directors has approved the resignation of Mr. N Prasanna Varadan as Company Secretary with effect from 08 November 2018.
- 4) The Board of Directors has approved the appointment Mr. S Yoganandhan as Company Secretary with effect from 09 November 2018.

This for your information and kindly take it on record.

Thanking you
Yours Faithfully,
For Mercantile Ventures Limited



E N Rangaswami
Whole-time Director



Encl: as above



DPU & Associates
Chartered Accountants

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Mambalam High Road | T. Nagar |
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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 September 30, 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 **DPU & Associates**

Chartered Accountants

FR No: 011688S



CA Vaira Mutthu K

Partner

M.no :218791

Chennai, 25-Oct-2018

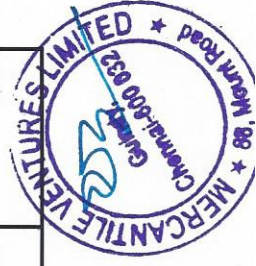
Mercantile Ventures Limited

CIN: L65191TN1985PLC037309

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

Statement of unadited Standalone financial results for the quarter and half year ended 30/09/2018

Sl.No.	Particulars	(Rs in lakhs)					Year ended 31/03/2018
		Quarter ended 30/09/2018	Quarter ended 30/06/2018	Quarter ended 30/09/2017	Half Year Ended 30/09/2018	Half Year Ended 30/09/2017	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Income from Operations	134.10	134.19	121.75	268.29	247.45	514.89
	Other Income	178.06	89.26	304.07	267.32	382.61	618.00
	Total income	312.16	223.45	425.82	535.61	630.06	1132.89
2	Expenses						
	Employee benefit expense	20.32	23.46	17.09	43.78	36.65	72.60
	Finance costs	15.07	15.07	15.82	30.14	32.07	63.27
	Depreciation and amortisation expense	27.13	29.51	27.09	56.64	54.18	111.93
	Other expenses	126.50	49.16	47.09	175.66	113.98	224.81
	Total Expenses	189.02	117.20	107.09	306.22	236.88	472.61
3	Profit / (Loss) from operations before exceptional items (1-2)	123.14	106.25	318.73	229.39	393.18	660.28
4	Exceptional Items-Expenditure/(Income)	-	-	-	-	(16.93)	98.26
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	123.14	106.25	318.73	229.39	410.11	562.02
6	Tax Expense - Current Tax	38.29	35.90	60.69	74.19	116.54	189.16
	- Deferred Tax	(7.10)	(7.31)	(1.55)	(14.41)	310.89	295.53
7	Net Profit from Ordinary Activities after Tax (5-6)	91.95	77.66	259.59	169.61	(17.32)	77.33
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	91.95	77.66	259.59	169.61	(17.32)	77.33
10	Other Comprehensive Income	19.32	(44.58)	83.97	(25.26)	172.66	638.26
11	Total Comprehensive Income for the Period(9+10)	111.27	33.08	343.56	144.35	155.34	715.59
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	0.10	0.03	0.31	0.13	0.14	0.64
	Diluted	0.10	0.03	0.31	0.13	0.14	0.64

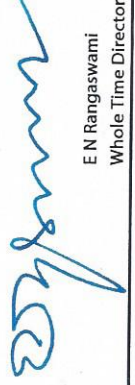


Statement of Assets and Liabilities		(Rs. in Lakhs)	(Rs. in Lakhs)
Particulars		As at 30-09-2018	As at 31-03-2018
ASSETS			
Non- Current Assets			
Property Plant and Equipment	8259.47	8399.46	
Capital Work in Progress	4401.62	4401.62	
	12661.09	12801.08	
Financial Assets			
Investments	5704.55	5733.87	
Deferred Tax Assets(net)	977.95	963.54	
	6682.50	6697.41	
Current Assets			
Financial Assets			
(i) Investments	678.14	567.44	
(ii) Trade Receivables	117.16	138.10	
(iii) Cash and Cash equivalents	16.25	69.89	
(iv) Other Current financial assets	5235.82	5045.60	
	705.44	639.88	
Other Current Assets (Net)	6752.81	6460.90	
Total Assets	26096.40	25959.39	
EQUITY & LIABILITIES			
Equity			
Equity Share Capital	11191.82	11191.82	
Other Equity	13591.80	13447.56	
	24783.62	24639.38	
Liabilities			
Non- Current Liabilities			
Financial Liabilities			
(i) Borrowings	275.90	365.02	
(ii) Other financial liabilities	245.29	235.00	
	521.19	600.02	
Current Liabilities			
Financial Liabilities			
(i) Trade Payables	26.98	19.10	
(ii) Other Financial Liabilities	36.53	46.99	
(iii) Provisions	728.08	653.90	
	791.59	719.99	
Total Equity & Liabilities	26096.40	25959.39	

Notes :

1. The above results were reviewed by the Audit committee and approved by the Board of Directors at their respective meetings, held on 25 October, 2018 and have been subjected to a limited review by the statutory auditors of the company
2. The company operates only in one business segment namely leasing of properties
3. The figures for the previous periods have been regrouped/reclassified wherever necessary

By Order of the Board


E N Rangaswami
Whole Time Director

