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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

- 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

Mercantile Ventures Limited
(CIN-L65191TN1985PLC037309)
Registered Office: 88 Mount Road, Guindy, Chennai - 600 032 India



"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 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 Managementand has been approved by the Board of Directors, has been prepared in accordance with the applicable Indian Accounting Standards(Ind AS) specified under Section 133of 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

ĆA 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 unudited Standalone financial results for the quarter and half year ended 30/09/2018

Net Profit (Loss) from ordinary activities before tax (3 + 4)   Frofit (Loss) from ordinary activities before tax (3 + 4)   Frofit (Loss) from Ordinary Activities after Tax (5-6)   Frofit (Loss) from ordinary activities before tax (3 + 4)   Frofit (Loss) from Ordinary Activities after Tax (5-6)   Frofit (Tax Activities after Tax (5-6)   Fr								(Rs in lakhs)
30/09/2018   30/06/2018   30/09/2018   30/09/2018   1000000000000000000000000000000000		Particulars	Quarter ended	Quarter	Quarter	Half Year Ended	Half Year Ended	Year ended
Unaudited   Unau	SI.N		30/09/2018	30/06/2018	30/09/2017	20/02/2018	30/09/2017	31/03/2018
134.10 134.10 134.19 178.06 312.16 20.32 23.46 15.07 27.13 29.51 126.50 189.02 117.20 128.04 117.20 123.14 106.25 33 38.29 38.29 35.90 (7.10) (7.10) (7.31) 91.95 111.27 33.08 34.458) 111.27 33.08 34.458) 11191.82 11191.82 1111 0.003			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
134.10 134.19 11 134.10 134.19 1 178.06 89.26 3 312.16 223.45 4 15.07 27.13 29.51 126.50 49.16 189.02 117.20 1 123.14 106.25 3 38.29 35.90 (7.10) (7.31) 91.95 77.66 25 19.32 (44.58) 111.27 33.08 each) 11191.82 1111 0.10 0.03		1 Income						
178.06 89.26 3 312.16 223.45 4 4 20.32 23.46 15.07 27.13 29.51 126.50 49.16 189.02 117.20 123.14 106.25 33 38.29 35.90 (7.10) (7.31) 91.95 77.66 19.32 33.08 each) 111.27 33.08 each) 0.10 0.03		Income from Operations	134.10	134.19	121.75	268.29	247.45	514.89
312.16 223.45 4  20.32 23.46  15.07 27.13 29.51  126.50 49.16  189.02 117.20  123.14 106.25 33  38.29 35.90  (7.10) (7.31)  91.95 77.66  19.32 49.16  123.14 106.25 33  38.29 35.90  (7.10) 11.27 35.90  111.27 33.08  each) 11191.82 1111  0.10 0.03		Other Income	178.06	89.26	304.07	267.32	382.61	618.00
20.32 23.46 15.07 27.13 29.51 126.50 49.16 189.02 117.20 123.14 106.25 38.29 35.90 (7.10) (7.31) 91.95 77.66 19.32 44.58) 111.27 33.08 each) 11191.82 11191.82 0.10 0.03		Total income	312.16	223.45	425.82	535.61	90'089	1132.89
20.32 23.46 15.07 15.07 27.13 29.51 126.50 189.02 117.20 123.14 106.25 38.29 38.29 (7.10) (7.10) (7.10) (7.11) 91.95 111.27 each) 11191.82 0.10 0.03	•	2 Expenses						
15.07 27.13 27.13 126.50 117.20 189.02 117.20 117.20 123.14 106.25 33.38.29 (7.10) (7.10) (7.10) (7.31) 91.95 191.95 111.27 33.08 34.68 191.95 111.27 33.08 34.68 191.82 111.191.82 1111 0.003		Employee benefit expense	20.32	23.46	17.09	43.78	36.65	72.60
tems (1-2)		Finance costs	15.07	15.07	15.82	30.14	32.07	63.27
126.50 49.16 189.02 117.20 189.02 117.20 123.14 106.25 38.29 38.29 35.90 (7.10) (7.31) 91.95 77.66 19.32 (44.58) 111.27 33.08 ach) 111.27 33.08 ordinary items - 0.10 0.03		Depreciation and amortisation expense	27.13	29.51	27.09	56.64	54.18	111.93
items (1-2) 123.14 106.25 3 123.14 106.25 3 38.29 35.90 (7.10) (7.31) 91.95 77.66 291.95 1111.27 33.08 34.		Other expenses	126.50	49.16	47.09	175.66	113.98	224.81
items (1-2) 123.14 106.25 3: +4) 123.14 106.25 3: 38.29 35.90 (7.31) 91.95 77.66 2: - 91.95 77.66 2: 19.32 (44.58) 111.27 33.08 3.08 3.08 3.08 3.08 3.08 3.08 3.0		Total Expenses	189.02	117.20	107.09	306.22	236.88	472.61
+4) 123.14 106.25 3:38.29 35.90 (7.10) (7.31) 91.95 77.66 291.95 111.27 33.08 ach) 111.27 33.08 o.10 0.10 0.03 0.03	,	Profit / (Loss) from operations before exceptional items (1-2)	123.14	106.25	318.73	229.39	393.18	660.28
+4) 123.14 106.25 3:38.29 38.29 (7.10) (7.31) 91.95 77.66 2! 91.95 77.66 19.32 (44.58) 31.08 111.27 33.08 34.04 items - 0.10 0.03 0.03	7	4 Exceptional Items-Expenditure/(Income)	1	,	•	ı	(16.93)	98.26
38.29 35.90 (7.31) (7.31) 91.95 77.66 29.00 (7.31) 91.95 77.66 29.00 (44.58) 111.27 33.08 34.00 (0.10) 0.10 0.03		Profit/(Loss) from ordinary activities before tax (3 + 4)	123.14	106.25	318.73	229.39	410.11	562.02
each)  (7.10) (7.31) 91.95 77.66 2 19.32 111.27 33.08 34.58) 111.27 33.08 34.58) 0.10 0.03 0.03		5 Tax Expense - Current Tax	38.29	35.90	69.09	74.19	116.54	189.16
each)  11191.82  77.66  21.95  77.66  21.95  111.27  33.08  34.58)  11191.82  11191.82  0.10  0.03  0.03		- Deferred Tax	(7.10)	(7.31)	(1.55)	(14.41)	310.89	295.53
each) 111.27 111.27 33.08 34.08 111.27 31.08 11191.82 1111 0.10 0.03	•	Net Profit from Ordinary Activities after Tax (5-6)	91.95	77.66	259.59	169.61	(17.32)	77.33
each) 111.27 111.27 33.08 34.58) 111.27 33.08 34.58) 34.58) 36.00 0.10 0.10 0.03		S Extraordinary items (Net of tax expenses)	ï	•	1		1	i
each) 11191.82 (44.58) 3.0 dinary items - 0.10 0.03 0.03	J,	Net Profit/(Loss) for the period (7+8)	91.95	77.66	259.59	169.61	(17.32)	77.33
each) 111.27 33.08 ordinary items - 0.10 0.03 0.10 0.03	1	Other Comprehensive Income	19.32	(44.58)	83.97	(25.26)	172.66	638.26
ry items - 11191.82 11191.82 0.03 0.10 0.03 0.03	₩	L Total Comprehensive Income for the Period(9+10)	111.27	33.08	343.56	144.35	155.34	715.59
ings per Share (in Rs) before and after extra-ordinary items - nnualised 0.10	1,	Paid-up equity share capital (Face value of Rs.10/- each)	11191.82	11191.82	11191.82	11191.82	11191.82	11191.82
0.10 0.10		Earnings per Share (in Rs) before and after extra-ordinary items - not annualised						20
0.10	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
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Statement of Assets and Liabilities	(Rs. in Lakhs)	(Rs. in Lakhs)
Particulars	As at	As at
ASSETS	20202	31-03-5010
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
Defered 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
Other Current Assets (Net)	705.44	639.88
	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 properties3 The figures for the previous periods have been regrouped/reclassified wherever necessary

By Order of the Board

E N Rangaswami Whole Time Director

Date: 25 October 2018 Place: Chennai