

18 May 2017

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

Dear Sir,

Audited Financial Results for the year ended 31 March 2017

1. Audited Financial Results

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Audited Financial Results of our Company for the year ended 31 March, 2017, which was approved by the Board of Directors. The Report of the Auditors and the declaration regarding unmodified opinion are also enclosed.

2. Dividend

The Board has not recommended dividend for the year ended 31 March 2017 in view of the losses incurred.

3. Date of AGM and Book Closure

The 16th Annual General Meeting of the Company is scheduled to be held on 28th July, 2017. In connection with the said AGM the Register of Members and Share Transfer Books of the Company will remain closed from 22nd July, 2017 to 28th July, 2017 both days inclusive.

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-L65191TN1997PLC037309

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

Sl.No.	Particulars	Standalone				Consolidated			
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED
		Quarter ended 31/03/2017	Quarter ended 31/12/2016	Quarter ended 31/03/2016	Year ended 31/03/2017	Year ended 31/03/2016	Year ended 31/03/2017	Year ended 31/03/2016	Year ended 31/03/2016
1	Income from Operations	127.93	116.21	107.33	468.74	424.51	2,701.01	1,813.34	
2	Total income from operations	127.93	116.21	107.33	468.74	424.51	2,701.01	1,813.34	
	Expenses								
	a) Cost of Services	-	-	-	-	-	703.36	30.58	
	b) Employee benefit expense	15.30	15.17	14.98	62.68	63.08	1,397.99	1,277.32	
	c) Depreciation and amortisation expense	8.05	7.79	12.62	31.32	40.33	33.65	43.40	
	d) Other expenses	57.60	40.29	103.88	242.18	250.14	334.92	342.44	
	Total Expenses	80.95	63.25	131.48	336.18	353.55	2,469.92	1,693.74	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	46.98	52.96	(24.15)	132.56	70.96	231.09	119.60	
4	Other Income	107.09	112.44	347.83	468.20	718.02	473.39	721.77	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	154.07	165.40	323.68	600.76	788.98	704.48	841.37	
6	Finance costs	30.33	31.55	52.76	172.05	224.40	172.37	224.91	
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	123.74	133.85	270.92	428.71	564.58	532.11	616.46	
8	Exceptional Items-Expenditure/(Income)	2,898.67	-	-	2,591.14	-	2,591.14	-	
9	Profit from ordinary activities before tax (7 + 8)	(2,774.93)	133.85	270.92	(2,162.43)	564.58	(2,059.03)	616.46	
10	Tax Expense - Current Tax	2.94	47.03	30.18	122.90	103.79	165.81	128.67	
	-Provision for Tax reversal	-	-	-	-	13.47	-	-	
	-Tax relating to earlier year	3.13	-	-	3.13	-	3.13	13.47	
	- Deferred Tax	6.19	1.11	15.40	9.29	43.27	0.07	43.15	
11	Net Profit from Ordinary Activities after Tax (9-10)	(2,787.19)	85.71	225.34	(2,297.75)	404.05	(2,228.04)	431.17	
12	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-	-	
13	Net Profit for the period (11-12)	(2,787.19)	85.71	225.34	(2,297.75)	404.05	(2,228.04)	431.17	
14	Minority Interest	-	-	-	-	-	-	5.63	
15	Pre-acquisition profit (capital reserve)	-	-	-	-	-	0.12	1.59	
16	Net Profit/(loss) after taxes, and minority interest	(2,787.19)	85.71	225.34	(2,297.75)	404.05	(2,228.16)	423.95	
17	Paid-up equity share capital (Face value of Rs.10/- each)	11191.82	11191.82	11191.82	11191.82	11191.82	11191.82	11191.82	
18	Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting period	-	-	-	-	-	-	-	
19	Earnings per Share (in Rs) before and after extraordinary items -not annualised	-	-	-	13075.45	15373.20	13613.62	15734.86	
	Basic	(2.49)	0.08	0.20	(2.05)	0.36	(1.99)	0.38	
	Diluted	(2.47)	0.08	0.20	(2.03)	0.36	(1.97)	0.37	



D) Statement of Assets and Liabilities

Sl.No.	Particulars	Standalone Audited		Consolidated Audited		Sl.No.	Particulars	Standalone Audited		Consolidated Audited	
		As at 31/03/2017	As at 31/03/2016	As at 31/03/2017	As at 31/03/2016			As at 31/03/2017	As at 31/03/2016		
A	EQUITY AND LIABILITIES					B	ASSETS				
1	Shareholders' Funds					1	Non-current Assets				
	(a) Share Capital	11269.67	11269.67	11269.67	11269.67		(a) Fixed Assets	4,325.85	4,356.28	4333.57	4360.43
	(b) Reserves and Surplus	13075.45	15373.20	13613.62	15734.86		(b) Goodwill - Intangible Assets	-	-	21.55	12.85
	Sub-total - Shareholders' Funds	24345.12	26642.87	24883.29	27004.53		(c) Non-current Investments	4,798.92	4,453.59	4,995.34	4,625.66
2	Non-current Liabilities						(d) Long-term Loans and Advances	4,360.00	4,369.90	4,360.00	4,369.90
	(a) Long-Term Borrowings	333.17	938.99	333.17	938.99		(e) Other Non-Current Assets	7525.59	11544.57	7526.48	11545.47
	(b) Deferred Tax Liabilities	86.37	77.08	76.94	76.87		Sub-total - Non-current Assets	21010.36	24724.34	21236.94	24914.31
	(c) Other Long-Term Liabilities	334.36	282.04	334.36	307.44	2	Current Assets				
	Sub-total - Non-current Liabilities	753.90	1298.11	744.47	1323.30		(a) Inventories	152.94	55.68	3.72	19.33
3	Current Liabilities						(b) Trade Receivables	7.08	-	523.82	303.10
	(a) Trade Payables	-	-	20.43	10.48		(c) Current Investments	101.98	36.00	298.00	143.66
	(b) Other Current Liabilities	129.08	206.68	286.19	298.12		(d) Cash and Cash equivalents	3,998.50	3,371.91	4,035.47	3,433.05
	(c) Short-term Provisions	1190.70	1290.00	1345.65	1433.83		(e) Other Loans and Advances	1,147.94	1,249.73	1,175.00	1,256.81
	Sub-total - Current Liabilities	1319.78	1496.68	1652.27	1742.43		Sub-total - Current Assets	5,408.44	4,713.32	6043.09	5155.95
	TOTAL - EQUITY AND LIABILITIES	26418.80	29437.66	27280.03	30070.26		TOTAL - ASSETS	26418.80	29437.66	27280.03	30070.26

Notes:

- The above results were reviewed by the Audit Committee and approved at the Meeting of the Board of Directors held on 18 May 2017.
- The figures of Quarter ended 31 March 2017 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 Company operates only in one business Segment, viz., Leasing of properties.
- The Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 "Consolidated Financial Statements" and Accounting Standard 23 "Accounting for Investments in Associates in Consolidated Financial Statements as notified by Companies (Accounting Standard) Rules 2006.
- a) The following companies ceased to be subsidiaries during the quarter:
1) Harrington Ventures Limited, 2) Panteon Ventures Limited, 3) Armenian Ventures Limited, 4) Eka Enterprises Limited, 5) Unmaj Enterprises Limited, 6) Ajara Ventures Limited and 7) Dick Enterprises Private Limited
b) Alyx Enterprises Private Limited ceased to be an associate during the quarter.
- The figures for the previous periods have been reclassified / regrouped wherever necessary.

Place: Chennai
Date: 18 May 2017



(Signature)

By Order of the Board
E 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

Independent Auditor's Report
To The Board of Directors of
Mercantile Ventures Limited

We have audited the quarterly financial results of **Mercantile Ventures Limited** ('the company') for the quarter ended March 31, 2017 and the year to date results for the period from April 1, 2016 to March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

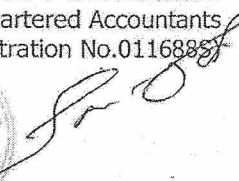
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) Give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.

Place: Chennai
Date: 18 May 2017

For DPV & Associates
Chartered Accountants
(Firms Registration No.0116885)

CA Vairamutthu K
Partner
Membership No218791



DPV & Associates
Chartered Accountants

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Phone No: + 91 - 44 - 2814 4763 / 64 / 65
E-mail : ca_dpv@yahoo.co.in

Independent Auditor's Report
To Board of Directors of
Mercantile Ventures Limited

We have audited the consolidated financial results of **Mercantile Ventures Limited** for the year ended 31st March 2017 and the consolidated year to date results for the period 01st April 2016 to 31st March 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated year to date financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of three subsidiaries included in the consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 683.29 lakhs as at 31st March 2017; as well as the total revenue of Rs. 2250.55 lakhs for the year ended 31st March 2017. These financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date results:

(i) include the year to date financial results of the following entities (M/s. Oasis Ventures Private Limited, M/s. I3 Security Private Limited and M/s. Rayce Electronic Intelligence India Private Limited);





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Chartered Accountants

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(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
(iii) give a true and fair view of the consolidated net profit/loss and other financial information for the consolidated year to date results for the period from 01st April 2016 to 31st March 2017.

For DPV & Associates
Chartered Accountants
(Firms Registration No.011688S)




CA Vairamutthu K
Partner
Membership No.218791

Place: Chennai
Date: 18 May 2017



T: +91 44 40432205
E: admin@mercantileventures.co.in
W: www.mercantileventures.co.in

18 May 2017

DECLARATION

Pursuant to second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), 2015, we hereby declare that the Reports of the Auditors on the Financial Statements for the year ended 31 March 2017 do not contain any modified opinion.

For Mercantile Ventures Limited

V Padmanabha Sarma
Chief Financial Officer



Mercantile Ventures Limited
CIN-L65191TN1997PLC037309

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