



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

02 February 2018

To
The Manager
Listing Department
Bombay Stock Exchange Ltd
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P J Tower,
Mumbai – 400 001.

Scrip Code: 538942

Dear Sir,

Sub: Unaudited Financial Results for the quarter 31 December 2017

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 ended 31 December 2017 approved by the Board of Directors at the meeting held today along with a copy of the Limited Review Report of the Auditors.

We request you to kindly take the above on record.

Thanking you.

Yours faithfully,
For Mercantile Ventures Limited


E N Rangaswami
Whole-time Director



Mercantile Ventures Limited

(CIN-L65191TN1985PLC037309)

Registered Office: 88 Mount Road, Guindy, Chennai - 600 032 India

Mercantile Ventures Limited
CIN: L65191TN1985PLC037309

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

Statement of Unaudited Standalone Financial Results for the quarter and Nine months ended 31/12/2017

(Rs. in Lakhs)

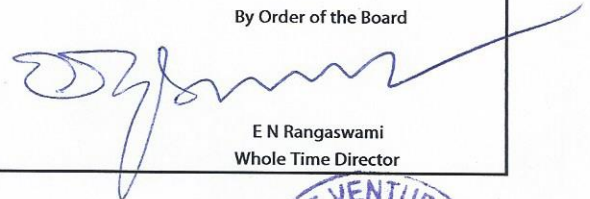
Sl.No	Particulars	Quarter ended 31/12/2017	Quarter ended 30/09/2017	Quarter ended 31/12/2016	Nine months ended 31/12/2017	Nine months ended 31/12/2016
1	Income					
	a)Income from Operations	133.25	121.75	116.21	380.70	340.81
	b)Other Income	147.24	304.07	112.44	529.85	668.64
	Total income	280.49	425.82	228.65	910.55	1009.45
2	Expenses					
	a) Employee benefit expense	17.05	17.09	15.17	53.70	47.38
	b)Finance costs	15.62	15.82	36.51	47.69	155.86
	c) Depreciation and amortisation expense	27.04	27.09	27.92	81.23	83.67
	d) Other expenses	51.07	47.09	40.29	165.05	184.58
	Total Expenses	110.78	107.09	119.89	347.67	471.49
3	Profit / (Loss) from operations before exceptional items (1-2)	169.71	318.73	108.76	562.88	537.96
4	Exceptional Items-Expenditure/(Income)	(115.19)	-	-	(98.26)	-
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	54.52	318.73	108.76	464.62	537.96
6	Tax Expense - Current Tax	45.07	60.69	47.03	161.61	119.96
	- Deferred Tax	(1.56)	(1.55)	(3.77)	309.33	(18.49)
7	Net Profit from Ordinary Activities after Tax (5-6)	11.01	259.59	65.50	(6.32)	436.49
8	Extraordinary items (Net of tax expenses)	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	11.01	259.59	65.50	(6.32)	436.49
10	Other Comprehensive Income	246.08	83.97	54.86	418.74	164.59
11	Total Comprehensive Income for the Period(9+10)	257.09	343.56	120.36	412.42	601.08
12	Paid-up equity share capital (Face value of Rs.10/- each)	11191.82	11191.82	11191.82	11191.82	11191.82
13	Other Equity	14286.04	14028.96	17099.08	14286.04	17099.08
14	Earnings per Share (in Rs) before and after extra-ordinary items -not annualised: Basic	0.23	0.31	0.11	0.37	0.54
	Diluted	0.23	0.31	0.11	0.37	0.54

Notes :

- The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 02 February, 2018 and has been subjected to limited review by the Statutory auditors of the Company.
- The company operates only in one business segment namely leasing of properties
- The Company has adopted the Indian Accounting Standards(IND AS) from April 1, 2017 and these financials have been Prepared in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act 2013 read with relevent rules issued thereunder. The results for the corresponding quarter and period ended 31 December 2016 are also in compliance with IND AS, but the same have not been subjected to limited review by auditors. However the management has excercised necessary due diligence to ensure that the financial results provide true and fair view of the Company's affairs.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	(Rs. in Lakhs)	
	Quarter ended 31.12.2016	Nine months ended 31.12.2016
Net Profit/(Loss)Loss after tax as per IGAAP reported earlier	85.71	489.44
Finance cost -Notional interest on Rent Deposit, Convertible Preference Shares	(4.96)	(14.14)
Additional Depreciation as per IND AS - fair valuation of Fixed assets	(20.13)	(60.39)
Deferred Tax adjustment	4.88	21.58
other Comprehensive income- fair valuation of investments(net of Tax)	54.86	164.59
Net Profit after tax under Ind AS	120.36	601.08

By Order of the Board


E N Rangaswami
Whole Time Director

Place: Chennai
Date : 02 February 2018





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, 2017 ('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 (Listing Regulations). Attention is drawn to the fact that the figures for the corresponding quarter ended December 31, 2016, including the reconciliation of profit/ loss under Indian Accounting Standards ('Ind AS') of the corresponding quarter with profit/ loss reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 02nd February 2018. 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 recognised 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

Firm's Registration Number: 0011688S



Vairamutthu K
Partner

Membership Number: 218791

Place: Chennai

Date: 02/02/2018