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03 February 2017

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 and nine months ended
31 December 2016**

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 nine months ended 31 December 2016 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



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
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**INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF
MERCANTILE VENTURES LIMITED**

"We have reviewed the accompanying statement of Unaudited Financial results of **Mercantile Ventures Limited** for the Quarter and nine months period ended 31st December, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the standard on Review Engagements (SRE) 2410, 'Review of 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than 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 notice that causes us to believe that the accompanying statement, prepared in accordance with Accounting Standards 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, including the manner in which it has to be disclosed, or that it contains any material misstatement.

For DPV & Associates
Chartered Accountants
F R No. 011688S

CA Vaira Mutthu K
M No. 218791
Partner



Place : Chennai
Date : 03.02.2017

Part I	Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31/12/2016	UNAUDITED				AUDITED	
		Quarter ended 31/12/2016	Quarter ended 30/09/2016	Quarter ended 31/12/2015	Nine Months ended 31/12/2016	Nine Months ended 31/12/2015	Year ended 31/03/2016
Sl.No.	Particulars						
1	Income from Operations	116.21	112.74	106.07	340.81	317.18	424.51
	Total income from operations	116.21	112.74	106.07	340.81	317.18	424.51
2	Expenses	15.17	15.27	14.83	47.38	48.10	63.08
	a) Employee benefit expense	7.79	7.75	12.05	23.27	27.71	40.33
	b) Depreciation and amortisation expense	40.29	62.09	35.22	184.58	146.26	250.14
	c) Other expenses	63.25	85.11	62.10	255.23	222.07	353.55
	Total Expenses	52.96	27.63	43.97	85.58	95.11	70.96
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	112.44	247.42	120.83	668.64	370.19	718.02
4	Other Income	165.40	275.05	164.80	754.22	465.30	788.98
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	31.55	47.76	56.29	141.72	171.64	224.40
6	Finance costs	133.85	227.29	108.51	612.50	293.66	564.58
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	133.85	227.29	108.51	612.50	293.66	564.58
8	Exceptional Items-Expenditure/(Income)	47.03	55.82	27.65	119.96	73.61	103.79
9	Profit from ordinary activities before tax (7 + 8)	-	-	-	-	-	13.47
10	Tax Expense - Current Tax	-	-	-	-	-	-
	-Provision for Tax reversal	-	-	-	-	-	-
	-tax relating to earlier year	1.11	1.70	11.41	3.10	27.87	43.27
	- Deferred Tax	85.71	169.77	69.45	489.44	178.71	404.05
11	Net Profit from Ordinary Activities after Tax (9-10)	85.71	169.77	69.45	489.44	178.71	404.05
12	Extraordinary items (Net of tax expenses)	85.71	169.77	69.45	489.44	178.71	404.05
13	Net Profit for the period (11-12)	14,191.82	14,191.82	14,191.82	11,191.82	11,191.82	11,191.82
14	Paid-up equity share capital (Face value of Rs.10/- each)	-	-	-	-	-	15373.20
15	Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting period	-	-	-	-	-	-
16	Earnings per Share (in Rs) before and after extra-ordinary items -not annualised	0.08	0.15	0.06	0.44	0.16	0.36
	Basic	0.08	0.15	0.06	0.44	0.16	0.36
	Diluted	0.08	0.15	0.06	0.43	0.16	0.36



Part II Select Information for the Quarter and Nine months ended 31/12/2016								
Sl. No.	Particulars	Quarter ended 31/12/2016	Quarter ended 30/09/2016	Quarter ended 31/12/2015	Nine Months ended 31/12/2016	Nine Months ended 31/12/2015	Year ended 31/03/2016	
A	PARTICULARS OF SHAREHOLDING	1 Public Shareholding:						38070703
		- Number of Shares	34.02	34.02	34.02	34.02	34.02	34.02
		- Percentage of Shareholding	65.98	65.98	65.98	65.98	65.98	65.98
		2 Promoters and promoter group shareholding						73847992
		a) Pledged / Encumbered	-	-	-	-	-	-
		- Number of shares	100	100	100	100	100	100
		- Percentage of shares	65.98	65.98	65.98	65.98	65.98	65.98
		(as a % of the total shareholding of promoter & promoter group)	-	-	-	-	-	-
		b) Non-Encumbered	73847992	73847992	73847992	73847992	73847992	73847992
		- Number of shares	100	100	100	100	100	100
- Percentage of shares	65.98	65.98	65.98	65.98	65.98	65.98		
(as a % of the total shareholding of promoter & promoter group)	-	-	-	-	-	-		
- Percentage of shares	65.98	65.98	65.98	65.98	65.98	65.98		

- 1) The above results were reviewed by the Audit Committee, approved at the Meeting of the Board of Directors held on 03 February 2017 and have been subjected to a limited review by the Statutory Auditors of the company.
- 2) The following companies have become subsidiaries:
- a) M/s. Harrington Ventures Ltd (formerly known as Elliot Investments Ltd)
 - b) M/s. Panteon Ventures Ltd (formerly known as Pantheon Investments Ltd)
 - c) M/s. Armenian Ventures Ltd (formerly known as Armenian Investments Ltd)
 - d) M/s. Eka Enterprises Ltd (formerly known as Wfnrdor Investments Ltd)
 - e) M/s. Unmaj Enterprises Ltd (formerly known as Success Investments Ltd)
- 3) M/s. Alyx Enterprises Private Ltd (formerly known as M/s. Ripon Investments Private Ltd) has become an associate.
- 4) The Company operates only in one business Segment, viz. Leasing of properties.
- 5) The figures for the previous periods have been reclassified / regrouped wherever necessary.

Place: Chennai
Date : 03 February 2017.

By Order of the Board
EN Rangaswami
Whole Time Director

