



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

10 November 2016

To  
The Manager  
Listing Department  
Bombay Stock Exchange Ltd  
Corporate Relationship Department  
1<sup>st</sup> 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 half year ended 30 September 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 half year ended 30 September 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  
E-mail : ca\_dpv@yahoo.co.in

**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 six months period ended 30<sup>th</sup> September, 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. 0116885

**CA Vaira Mutthu K**  
M No. 218791  
Partner



Place : Chennai  
Date : 10.11.2016

**Mercantile Ventures Limited**  
Registered Office: 88, Mount Road, Guindy, Chennai- 600 032

(Rs. in lakhs)

**Part I Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30/09/2016**

Sl.No.	Particulars	UNAUDITED					AUDITED
		Quarter ended 30/09/2016	Quarter ended 30/06/2016	Quarter ended 30/09/2015	Half Year ended 30/09/2016	Half Year ended 30/09/2015	Year ended 31/03/2016
1	Income from Operations	112.74	111.86	104.56	224.60	211.11	424.51
	Total income from operations	112.74	111.86	104.56	224.60	211.11	424.51
2	Expenses						
	a) Employee benefit expense	15.27	16.94	19.00	32.21	33.27	63.08
	b) Depreciation and amortisation expense	7.75	7.74	10.09	15.49	15.66	40.33
	c) Other expenses	62.09	82.20	56.35	144.29	111.04	250.14
	Total Expenses	85.11	106.88	85.44	191.99	159.97	353.55
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	27.63	4.98	19.12	32.61	51.14	70.96
4	Other Income	247.42	308.78	119.82	556.20	249.36	718.02
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	275.05	313.76	138.94	588.81	300.50	788.98
6	Finance costs	47.76	62.40	56.85	110.16	115.35	224.40
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	227.29	251.36	82.09	478.65	185.15	564.58
8	Exceptional Items-Expenditure/(Income)	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	227.29	251.36	82.09	478.65	185.15	564.58
10	Tax Expense - Current Tax	55.82	17.11	25.31	72.93	45.96	103.79
	-Provision for Tax reversal	-	-	-	-	-	13.47
	'tax relating to earlier year	-	-	13.47	-	13.47	-
	- Deferred Tax	1.70	0.29	14.83	1.99	16.46	43.27
11	Net Profit from Ordinary Activities after Tax (9-10)	169.77	233.96	28.48	403.73	109.26	404.05
12	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	169.77	233.96	28.48	403.73	109.26	404.05
14	Paid-up equity share capital (Face value of Rs.10/- each)	11191.82	11191.82	11191.82	11191.82	11191.82	11191.82
15	Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting period	-	-	-	-	-	15373.20
16	Earnings per Share (in Rs) before and after extra-ordinary items -not annualised						
	Basic	0.15	0.21	0.03	0.36	0.10	0.36
	Diluted	0.15	0.21	0.03	0.36	0.10	0.36

**Part II Select Information for the Quarter ended 30/09/2016**

Sl. No.	Particulars	Quarter ended 30/09/2016	Quarter ended 30/06/2016	Quarter ended 30/09/2015	Half Year ended 30/09/2016	Half Year ended 30/09/2015	Year ended 31/03/2016
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding:						
	- Number of Shares	38070703	38070703	38070703	38070703	38070703	38070703
	- Percentage of Shareholding	34.02	34.02	34.02	34.02	34.02	34.02
2	Promoters and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares	-	-	-	-	-	-
	(as a % of the total shareholding of promoter & promoter group)	-	-	-	-	-	-
	- Percentage of shares	-	-	-	-	-	-
	(as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-Encumbered						
	- Number of shares	73847992	73847992	73847992	73847992	73847992	73847992
	- Percentage of shares	100	100	100	100	100	100
	(as a % of the total shareholding of promoter & promoter group)	65.98	65.98	65.98	65.98	65.98	65.98
	- Percentage of shares	65.98	65.98	65.98	65.98	65.98	65.98

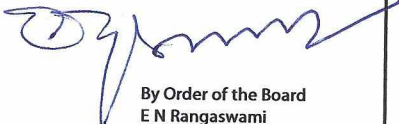




I) Statement of Assets and Liabilities

Sl.No.	Particulars	(Rs. in lakhs)		Sl.No.	Particulars	(Rs. in lakhs)	
		Unaudited As at 30/09/2016	Audited As at 31/03/2016			Unaudited As at 30/09/2016	Audited As at 31/03/2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			<b>B</b>	<b>ASSETS</b>		
1	Shareholders' Funds			1	Non-current Assets		
	(a) Share Capital	11269.67	11269.67		(a) Fixed Assets	4340.78	4356.28
	(b) Reserves and Surplus	15776.93	15373.20		(b) Non-current Investments	4400.76	4453.59
	<b>Sub-total - Shareholders' Funds</b>	<b>27046.60</b>	<b>26642.87</b>		(c) Long-term Loans and Advances	4473.05	4369.90
2	Non-current Liabilities				(d) Other Non-Current Assets	11392.17	11544.57
	(a) Long-Term Borrowings	352.88	938.99		<b>Sub-total - Non-current Assets</b>	<b>24606.76</b>	<b>24724.34</b>
	(b) Deferred Tax Liabilities (Net)	79.07	77.08	2	Current Assets		
	(c) Other Long-Term Liabilities	282.04	282.04		(a) Trade Receivables	95.20	55.68
	<b>Sub-total - Non-current Liabilities</b>	<b>713.99</b>	<b>1298.11</b>		(b) Current Investments	1.85	-
3	Current Liabilities				(c) Cash and Cash equivalents	4.75	36.00
	(a) Short-term loans	824.76	-		(d) Other Loans and Advances	4084.88	3371.91
	(b) Other Current Liabilities	112.68	206.68		(e) Other Current Assets	1267.52	1249.73
	(c) Short-term Provisions	1362.93	1290.00		<b>Sub-total - Current Assets</b>	<b>5454.20</b>	<b>4713.32</b>
	<b>Sub-total - Current Liabilities</b>	<b>2300.37</b>	<b>1496.68</b>				
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>30060.96</b>	<b>29437.66</b>		<b>TOTAL - ASSETS</b>	<b>30060.96</b>	<b>29437.66</b>

- 1) The above results were reviewed by the Audit Committee, approved at the Meeting of the Board of Directors held on 10 November 2016 and have been subjected to a limited review by the Statutory Auditors of the company.
- 2) The Company operates only in one business Segment, viz., Leasing of properties.
- 3) The figures for the previous periods have been reclassified / regrouped wherever necessary.

  
By Order of the Board  
E N Rangaswami  
Whole Time Director

Place: Chennai  
Date : 10 November 2016.

