

Mercantile Ventures Limited

Registered Office : New No:73, Old No.36-40, Armenian Street, Chennai - 600001
Principal Office: 88 Mount Road, Guindy, Chennai-600032

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2013

PART - 1		(Rs. in Lakhs)			
S. NO.	Particulars	Quarter ended 31.12.2013 (Unaudited)	Quarter ended 30.09.2013 (Unaudited)	Nine months ended 31.12.2013 (Unaudited)	Period ended 31.03.2013 (Audited)
1	Income from Operations	7.16	7.05	31.67	-
	Total Income from operations (net)	7.16	7.05	31.67	-
2	Expenses				
	a) Employee benefits expense	10.28	9.84	28.11	9.26
	b) Depreciation and Amortisation expense	1.63	2.96	7.54	5.48
	c) Other Expenses	16.56	21.48	61.44	451.53
	Total Expenses	28.47	34.28	97.09	466.27
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(21.31)	(27.23)	(65.42)	(466.27)
4	Other Income	115.34	92.44	368.39	40.95
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	94.03	65.21	302.97	(425.32)
6	Finance Costs				
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	94.03	65.21	302.97	(425.32)
8	Exceptional Items - Expenditure / (Income)	(108.34)	50.00	71.23	(303.95)
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	202.37	15.21	231.74	(121.37)
	Tax Expense-Current Tax	141.72		141.72	
10	-Deferred Tax	(105.34)	(3.63)	(113.03)	160.37
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ±10 ±11)	165.99	18.84	203.05	(281.74)
12	Extraordinary items (Net of Tax expense)				
13	Net Profit / (Loss) for the period after Tax but before share of profit of Associates and minority interest(11 ± 12)	165.99	18.84	203.05	(281.74)
14	Net Profit/(Loss) for the period	165.99	18.84	203.05	(281.74)
15	Paid-up Equity Share Capital (Face Value Rs. 10/- each)				11194.67
16	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				12588.68
17	Basic and diluted Earning Per Share(EPS) of Rs 10 each (before and after extraordinary items - not annualised)	0.15	0.02	0.18	(0.25)

PART - 2		Quarter ended 31.12.2013 (Unaudited)	Quarter ended 30.09.2013 (Unaudited)	Nine Months ended 31.12.2013 (Unaudited)	Previous Period ended 31.03.2013 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public Share Holding				
	- Number of Shares	30173897	30173897	30173897	30173897
	- Percentage of Shareholding	26.96	26.96	26.96	26.96
2	Promoter and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of Shares (as a % of total share capital of the Company)	-	-	-	-
	b) Non - Pledged / Encumbered				
	- Number of Shares	81744298	81744298	81744298	81744298
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of total share capital of the Company)	73.04	73.04	73.04	73.04

Select Information for Quarter ended 31-12-2013		
B	INVESTOR COMPLAINTS	
1	Pending at the beginning of the quarter	NIL
2	Received during the year	1
3	Disposed off during the quarter	1
4	Remaining unresolved at the end of the quarter	NIL

Notes:

- 1 The name of the company was changed from MCC Finance Limited to Mercantile Ventures Limited with effect from 27 March,2013.
- 2 The above results were reviewed by the Audit Committee and approved at the Meeting of the Board of Directors held on 12 February, 2014 and have been subjected to a limited review by the Statutory Auditors of the Company
- 3 The company was under liquidation and the affairs were managed by the Official Liquidator until being handed over to the management pursuant to the Order of the Hon'ble Madras High Court with effect from 15 November, 2012.The company was not listed during the Quarter ended 31 December, 2012 and hence the unaudited financial results were not published.In view of this, figures relating to the corresponding quarter in the previous year have not been furnished in the results for the quarter/nine months ended 31 December, 2013.
- 4 The figures for the previous periods have been re classified/regrouped wherever necessary.
- 5 The exceptional items mentioned in the financial results relate to the profit on sale of certain fixed assets and write offs of Bad non-current assets.
- 6 a) Oasis Ventures Private Limited became a wholly owned subsidiary of the company on its incorporation on 04 November, 2013
b) The Net Loss of the wholly owned Subsidiary for Quarter ended 31 December,2013 is Rs 1.92 lakhs
c) The share of loss from the subsidiary company is Rs1.92 lakhs
- 7 Clause 41 of the Listing Agreement requires Companies to either publish standalone or consolidated financial results in the newspaper.The company in compliance with this provision ,has opted to publish the standalone financial results.The consolidated financial results , will however be made available to Madras Stock Exchange and will also be posted on the company's website www.mercantileventures.co.in.
- 8 The Company operates only in one business Segment, viz., Leasing of properties.

Place: Chennai
Date: 12 February,2014

By Order of the Board
E.N Rangaswami
Whole-Time Director

Mercantile Ventures Limited

Registered Office : New No:73, Old No.36-40, Armenian Street, Chennai - 600001

Principal Office: 88 Mount Road, Guindy, Chennai-600032

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2013

PART - 1		(Rs. in Lakhs)			
S. NO.	Particulars	Quarter ended 31.12.2013 (Unaudited)	Quarter ended 30.09.2013 (Unaudited)	Nine months ended 31.12.2013 (Unaudited)	Period ended 31.03.2013 (Audited)
1	Income from Operations	7.16	7.05	31.67	-
	Total Income from operations (net)	7.16	7.05	31.67	-
2	Expenses				
	a) Employee benefits expense	10.28	9.84	28.11	9.26
	b) Depreciation and Amortisation expense	1.63	2.96	7.54	5.48
	c) Other Expenses	18.48	21.48	63.36	451.53
	Total Expenses	30.39	34.28	99.01	466.27
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(23.23)	(27.23)	(67.34)	(466.27)
4	Other Income	115.34	92.44	368.39	40.95
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	92.11	65.21	301.05	(425.32)
6	Finance Costs				
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	92.11	65.21	301.05	(425.32)
8	Exceptional Items - Expenditure / (Income)	(108.34)	50.00	71.23	(303.95)
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	200.45	15.21	229.82	(121.37)
10	Tax Expense-Current Tax	141.72		141.72	
	-Deferred Tax	(105.34)	(3.63)	(113.03)	160.37
11	Net Profit / (Loss) from Ordinary Activities after tax (9+ 10+11)	164.07	18.84	201.13	(281.74)
12	Extraordinary items (Net of Tax expense)				
13	Net Profit / (Loss) for the period after Tax but before share of profit of Associates and minority interest(11 ± 12)	164.07	18.84	201.13	(281.74)
14	Share of Profit/(loss) of Associates				
15	Minority Interest				
16	Net Profit/(Loss) for the period (13+14+15)	164.07	18.84	201.13	(281.74)
17	Paid-up Equity Share Capital (Face Value Rs. 10/- each)				11194.67
18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				12588.68
19	Basic and diluted Earning Per Share(EPS) of Rs 10 each (before and after extraordinary items - not annualised)	0.15	0.02	0.18	(0.25)

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	- Percentage of Shareholding	26.96	26.96	26.96	26.96
2	Promoter and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of Shares (as a % of total share capital of the Company)	-	-	-	-
	b) Non - Pledged / Encumbered				
	- Number of Shares	81744298	81744298	81744298	81744298
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of total share capital of the Company)	73.04	73.04	73.04	73.04

Select Information for Quarter ended 31-12-2013		
B	INVESTOR COMPLAINTS	
1	Pending at the beginning of the quarter	NIL
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Notes:

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- 3 The company was under liquidation and the affairs were managed by the Official Liquidator until being handed over to the management pursuant to the Order of the Hon'ble Madras High Court with effect from 15 November 2012.The company was not listed during the Quarter ended December 31 2012 and hence the unaudited financial results were not published.In view of this, figures relating to the corresponding quarter in the previous year have not been furnished in the results for the quarter/nine months ended 31 December 2013.
- 4 The exceptional items mentioned in the financial results relate to the profit on sale of certain fixed assets and write off of non-current assets
- 5 Oasis Ventures Private Limited became a wholly owned subsidiary of the company on its incorporation on 04 November, 2013
- 6 The share of profit from associates has not been considered as they had no operations during the period
- 7 Clause 41 of the Listing Agreement requires Companies to either publish standalone or consolidated financial results in the newspaper.The company in compliance with this provision ,has opted to publish the standalone financial results.The consolidated financial results , will however be made available to Madras Stock Exchange and will also be posted on the company's website www.mercantileventures.co.in.
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By Order of the Board

Place: Chennai
Date: 12 February,2014

E.N Rangaswami
Whole-Time Director