

**ADARSH MERCANTILE LIMITED**

**CIN: L51109WB1992PLC055082**

8A & 8B, Satyam Towers, 3 Alipore Road, Kolkata – 700 027

Phone: 2479-1951, Fax: 2479-1952

Website: [www.adarshmercantile.in](http://www.adarshmercantile.in) \* email: [adarshmercantile@gmail.com](mailto:adarshmercantile@gmail.com)

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February 10, 2016

The Secretary  
BSE limited  
Floor 25, P J Towers  
Dalal Street  
Mumbai – 400 001

Dear Sir,

Ref: **Scrip Code – 538563**

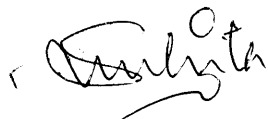
Sub: **Submission of Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 2015**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith the Un-audited Quarterly Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 2015 as approved by the Board of Directors along with the Limited Review Report on the aforesaid financial results and noted by the Board in its meeting held on date i.e. 10<sup>th</sup> February, 2016.

Please acknowledge the receipt of the above.

Thanking you

Yours faithfully  
For Adarsh Mercantile Ltd.



Suchita Chhawchharia  
Executive Director  
DIN – 00044063.

Encl: as above.



**Ray & Co.**

Chartered Accountants

Phone 2280-2266, Mobile : 98310 04140  
E-mail : rcpl@cal.vsnl.net.in, rcplindia@dataone.in

Shakespeare Court  
21A, Shakespeare Sarani, Flat 8C, 8th Floor, Kolkata-700 017

Our Reference.....

Date.....

**Review Report on Quarterly Financial Results and Year to Date Results of the Company  
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015**

To the Board of Directors of M/s ADARSH MERCANTILE LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results of M/s ADARSH MERCANTILE LIMITED for the quarter & nine months ended December 31, 2015. 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 statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, *Engagements to Review Financial Statements* 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 statements are free of material misstatement. 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 financial results prepared in accordance with applicable accounting standards and other recognized 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) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata  
February 10, 2016



**For Ray & Co.**  
**Firm Registration No.: 313124E**  
Chartered Accountants

**Subrata Roy**  
Partner

Membership No. 051205  
Address: 21A, Shakespeare Sarani,  
Flat 8C, 8th Floor,  
Kolkata - 700 017

**ADARSH MERCANTILE LIMITED**

CIN No.: L51109WB1992PLC055082

Phone No. 033 24791951. Fax No. 033 24791952.

Registered Office : 8A & 8B, Satyam Towers, 3, Alipore Road, Kolkata - 700 027

Website: [www.adarshmercantile.in](http://www.adarshmercantile.in) ; Email: [adarshmercantile@gmail.com](mailto:adarshmercantile@gmail.com)

**Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December,2015**

**PART I**

(All amounts in Rs lacs except EPS)

Particulars	Three months ended			Year to date figures for the period ended		Year ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from Operations</b>						
(a) Net sales/income from operations ( Net of Excise Duty )	34.27	-	64.95	34.27	71.53	128.71
(b) Other Operating Income	0.27	0.68		1.21		0.28
<b>Total income from operations</b>	<b>34.54</b>	<b>0.68</b>	<b>64.95</b>	<b>35.48</b>	<b>71.53</b>	<b>128.99</b>
<b>2 Expenses</b>						
(a) Cost of Materials consumed						
(b) Purchases of stock-in trade	30.30	-	59.45	30.30	61.25	117.15
(c) Changes in inventories of finished goods, work in progress and stock in trade	(1.32)	2.56	5.10	0.86	3.85	4.49
(d) Employee benefits expense	1.78	1.52	0.18	5.58	0.84	2.12
(e) Depreciation and Amortization Expenses	-	-	-	-	-	-
(f) Other Expenses ( Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately )	0.47	0.22	0.81	3.06	16.22	20.79
<b>Total expenses</b>	<b>31.23</b>	<b>4.30</b>	<b>65.54</b>	<b>39.80</b>	<b>82.16</b>	<b>144.54</b>
<b>3 Profit/ (Loss) from operations before other income, finance costs, and exceptional items (1-2)</b>	<b>3.31</b>	<b>(3.62)</b>	<b>(0.59)</b>	<b>(4.32)</b>	<b>(10.63)</b>	<b>(15.55)</b>
<b>4 Other Income</b>	<b>(1.93)</b>	<b>6.74</b>	<b>26.67</b>	<b>10.69</b>	<b>25.00</b>	<b>26.38</b>
<b>5 Profit/ (Loss) from ordinary activities before finance costs, and exceptional items (3+4)</b>	<b>1.38</b>	<b>3.12</b>	<b>26.08</b>	<b>6.37</b>	<b>14.37</b>	<b>10.83</b>
<b>6 Finance Costs</b>	<b>1.85</b>	<b>1.05</b>	<b>2.59</b>	<b>3.95</b>	<b>7.68</b>	<b>9.83</b>
<b>7 Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>(0.47)</b>	<b>2.07</b>	<b>23.49</b>	<b>2.42</b>	<b>6.69</b>	<b>1.00</b>
<b>8 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Profit/ (Loss) from ordinary activities before tax (7+8)</b>	<b>(0.47)</b>	<b>2.07</b>	<b>23.49</b>	<b>2.42</b>	<b>6.69</b>	<b>1.00</b>
<b>10 Tax expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.07</b>
<b>11 Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(0.47)</b>	<b>2.07</b>	<b>23.49</b>	<b>2.42</b>	<b>6.69</b>	<b>0.93</b>
<b>12 Extraordinary item (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net Profit / (Loss) for the period (11-12)</b>	<b>(0.47)</b>	<b>2.07</b>	<b>23.49</b>	<b>2.42</b>	<b>6.69</b>	<b>0.93</b>
<b>14 Share of Profit / ( Loss ) of associations*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15 Minority Interest</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>16 Net Profit / (Loss) after taxes, minority interest and share of profit / ( loss ) of associations (13+14+15)</b>	<b>-</b>	<b>2.07</b>	<b>23.49</b>	<b>2.42</b>	<b>6.69</b>	<b>0.93</b>
<b>17 Paid up equity share capital (Face Value of Rs 10 each)</b>	<b>367.50</b>	<b>367.50</b>	<b>367.50</b>	<b>367.50</b>	<b>367.50</b>	<b>367.50</b>
<b>18 Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>191.25</b>
<b>19.i Earnings per share (before extraordinary items) of Rs. 10/- each) (not annualised):</b>						
(a) Basic	(0.01)	0.06	0.64	0.07	0.18	0.03
(b) Diluted	(0.01)	0.06	0.64	0.07	0.18	0.03
<b>19.ii Earnings per share (after extraordinary items) of Rs 10/- each) (not annualised)</b>						
(a) Basic	(0.01)	0.06	0.64	0.07	0.18	0.03
(b) Diluted	(0.01)	0.06	0.64	0.07	0.18	0.03

**NOTES**

- The Company is dealing in Mutual Fund, Shares & Securities and Fabrics.
  - The aforesaid financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 10th February, 2016.
  - The Auditors has carried out Limited Review (LR) on the aforesaid financial results and the said report was placed & noted by the Board.
  - Considering the nature of the Company's business and operations, there are no separate reportable segments (business and/ or geographical) in accordance with the requirements of Accounting Standard 17 'Segment Reporting', issued by ICAI.
  - Provision for tax shall be considered at year end.
  - Previous quarter figures have been regrouped/rearranged wherever considered necessary to make them comparable with the current period figures.
- \* Share of Profit / (Loss) of associations shall be considered at year end.

Place : Kolkata  
Date : February 10, 2016



For Adarsh Mercantile Limited

*(Signature)*  
Director  
DIN - 0044063.

**CERTIFICATION FROM WHOLE TIME DIRECTOR**

[In terms of Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Board of Directors,  
**M/s. ADARSH MERCANTILE LIMITED**  
8A & 8B, Satyam Towers  
3, Alipore Road  
**Kolkata – 700 027**

Dear Sirs,

In terms of Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 i, Suchita Chhawchharia, Whole Time Director, of the Company, certify that:

The financial results for the quarter and nine months ended 31<sup>st</sup> December, 2015 have been prepared in accordance to the accepted accounting policies & accounting standards and that -

- (i) these financial results do not contain any false or misleading statements or figures; and
- (ii) these financial results do not omit any material fact which may make the Statements or figures contained therein misleading.

Place: Kolkata  
Date: 10<sup>th</sup> February, 2016



**Suchita Chhawchharia**  
Whole Time Director  
DIN: 00044063