

**ADARSH MERCANTILE LIMITED**

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

**Unaudited Financial Results for the quarter ended December 2012**

**PART I**

(Rs in lacs)

| Particulars   | Three months ended |               |               | Year to date figures for the period ended |               | Year ended    |
|---|--------------------|---------------|---------------|---|---------------|---------------|
|   | 31.12.2012         | 30.09.2012    | 31.12.2011    | 31.12.2012                                | 31.12.2011    | 31.03.2012    |
|   | Unaudited          | Unaudited     | Unaudited     | Unaudited                                 | Unaudited     | Audited       |
| <b>1 Income from Operations</b>   |                    |               |               |   |               |               |
| (a) Net sales/income from operations  | 0.71               | 4.77          | 46.37         | 9.05                                      | 228.17        | 374.38        |
| <b>Total income from operations</b>   | <b>0.71</b>        | <b>4.77</b>   | <b>46.37</b>  | <b>9.05</b>                               | <b>228.17</b> | <b>374.38</b> |
| <b>2 Expenses</b>   |                    |               |               |   |               |               |
| (a) Purchases of stock-in trade   | 22.31              | -             | 24.12         | 22.31                                     | 143.82        | 292.38        |
| (b) Changes in inventories stock in trade   | (16.88)            | 3.84          | 28.35         | (6.92)                                    | 80.05         | 85.62         |
| (c) Employee benefits expense   | 0.41               | 0.24          | 0.24          | 0.90                                      | 0.73          | 0.74          |
| (d) Depreciation and Amortization Expenses  | -                  | -             | -             | -   | -             | 0.01          |
| (e) Other Expenses  | 0.16               | 0.39          | 0.26          | 0.88                                      | 0.53          | 1.94          |
| <b>Total expenses</b>   | <b>6.00</b>        | <b>4.47</b>   | <b>52.97</b>  | <b>17.17</b>                              | <b>225.13</b> | <b>380.69</b> |
| <b>3 Profit/ (Loss) from operations before other income, finance costs, and exceptional items (1-2)</b> | <b>(5.29)</b>      | <b>0.30</b>   | <b>(6.60)</b> | <b>(8.12)</b>                             | <b>3.04</b>   | <b>(6.31)</b> |
| <b>4 Other Income</b>   | <b>21.42</b>       | <b>(4.32)</b> | <b>4.13</b>   | <b>40.16</b>                              | <b>7.77</b>   | <b>14.02</b>  |
| <b>5 Profit/ (Loss) from operations before other income, finance costs, and exceptional items (3+4)</b> | <b>16.13</b>       | <b>(4.02)</b> | <b>(2.47)</b> | <b>32.04</b>                              | <b>10.81</b>  | <b>7.71</b>   |
| <b>6 Finance Costs</b>  | <b>1.87</b>        | <b>1.46</b>   | <b>0.02</b>   | <b>5.60</b>                               | <b>0.02</b>   | <b>2.50</b>   |
| <b>7 Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>  | <b>14.26</b>       | <b>(5.48)</b> | <b>(2.49)</b> | <b>26.44</b>                              | <b>10.79</b>  | <b>5.21</b>   |
| <b>8 Exceptional items</b>  | <b>-</b>           | <b>-</b>      | <b>-</b>      | <b>-</b>                                  | <b>-</b>      | <b>0.30</b>   |
| <b>9 Profit/ (Loss) from ordinary activities before tax (7+8)</b>                                       | <b>14.26</b>       | <b>(5.48)</b> | <b>(2.49)</b> | <b>26.44</b>                              | <b>10.79</b>  | <b>4.91</b>   |
| <b>10 Tax expenses</b>  | <b>-</b>           | <b>-</b>      | <b>-</b>      | <b>-</b>                                  | <b>-</b>      | <b>0.70</b>   |
| <b>11 Net Profit / (Loss) from ordinary activities after tax (9-10)</b>                                 | <b>14.26</b>       | <b>(5.48)</b> | <b>(2.49)</b> | <b>26.44</b>                              | <b>10.79</b>  | <b>4.21</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>14.26</b>       | <b>(5.48)</b> | <b>(2.49)</b> | <b>26.44</b>                              | <b>10.79</b>  | <b>4.21</b>   |
| <b>14 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>15 Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year</b>        | <b>-</b>           | <b>-</b>      | <b>-</b>      | <b>-</b>                                  | <b>-</b>      | <b>182.99</b> |
| <b>16.i Earnings per share (before extraordinary items) of Rs. 10/- each) (not annualised):</b>         |                    |               |               |   |               |               |
| (a) Basic   | 0.39               | (0.15)        | (0.07)        | 0.72                                      | 0.29          | 0.11          |
| (b) Diluted   | 0.39               | (0.15)        | (0.07)        | 0.72                                      | 0.29          | 0.11          |
| <b>16.ii Earnings per share (after extraordinary items) of Rs 10/- each) (not annualised)</b>           |                    |               |               |   |               |               |
| (a) Basic   | 0.39               | (0.15)        | (0.07)        | 0.72                                      | 0.29          | 0.11          |
| (b) Diluted   | 0.39               | (0.15)        | (0.07)        | 0.72                                      | 0.29          | 0.11          |

**PART II**

| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |           |           |           |           |           |           |
|----------|--|-----------|-----------|-----------|-----------|-----------|-----------|
| <b>1</b> | <b>Public Shareholding</b>   |           |           |           |           |           |           |
|          | - Number of shares   | 2,289,545 | 2,289,545 | 2,289,545 | 2,289,545 | 2,289,545 | 2,289,545 |
|          | - Percentage of shareholding   | 62.30%    | 62.30%    | 62.30%    | 62.30%    | 62.30%    | 62.30%    |
| <b>2</b> | <b>Promoters and Promoter group shareholding</b>                                       |           |           |           |           |           |           |
|          | <b>a) Pledged / Encumbered</b>   |           |           |           |           |           |           |
|          | - Number of shares   | -         | -         | -         | -         | -         | -         |
|          | - Percentage of shares (as a % of the total shareholding of Promoter & Promoter group) | 0.00%     | 0.00%     | 0.00%     | 0.00%     | 0.00%     | 0.00%     |
|          | - Percentage of shares (as a % of the total Share Capital of the Company)              | 0.00%     | 0.00%     | 0.00%     | 0.00%     | 0.00%     | 0.00%     |
|          | <b>b) Non Encumbered</b>   |           |           |           |           |           |           |
|          | - Number of shares   | 1,385,455 | 1,385,455 | 1,385,455 | 1,385,455 | 1,385,455 | 1,385,455 |
|          | - Percentage of shares (as a % of the total shareholding of Promoter & Promoter group) | 100.00%   | 100.00%   | 100.00%   | 100.00%   | 100.00%   | 100.00%   |
|          | - Percentage of shares (as a % of the total Share Capital of the Company)              | 37.70%    | 37.70%    | 37.70%    | 37.70%    | 37.70%    | 37.70%    |

**NOTES**

- The above unaudited results were taken on record by the Board of Directors in their meeting held on January 21, 2013.
- There were no Investor Complaints during the quarter ended December 2012.
- The Company is pre-dominantly engaged in the business of financing activities and is a 'Single Segment' Company.
- Provision for tax shall be considered at year end.
- Previous quarter figures have been regrouped/rearranged wherever considered necessary.

For Adarsh Mercantile Limited

Place : Kolkata

Date : January 21, 2013

Director