

ADARSH MERCANTILE LIMITED

8A AND 8B, SATYAM TOWERS, 3, ALIPORE ROAD, KOLKATA - 700 027

Unaudited Financial Results for the quarter ended 30th June 2011

(Rs in Lacs)

| Particulars | Quarter Ended | | Year ended |
|--|--------------------|----------------|------------------|
| | 30th June 2011 | 30th June 2010 | 31st March 2011 |
| | (1) | (2) | (3) |
| | (Unaudited) | | (Audited) |
| 1 (a) Net Sales/Income from Operations | 107.20 | 91.15 | 388.28 |
| (b) Other Operating Income | 1.66 | 1.98 | 8.55 |
| (c) Total | 108.86 | 93.13 | 396.83 |
| 2 Expenditure | | | |
| Opening stock | 172.52 | 113.89 | 113.89 |
| Closing stock | 85.13 | 104.78 | 172.52 |
| (a) (Increase)/decrease in stock in trade and work in progress | 87.39 | 9.11 | (58.63) |
| (b) Consumption of raw materials | - | - | - |
| (c) Purchase of traded goods | 12.23 | 86.21 | 444.62 |
| (d) Employees cost | 0.25 | 0.25 | 0.95 |
| (e) Depreciation | - | - | 0.01 |
| (f) Other expenditure | 0.17 | 0.26 | 1.10 |
| (g) Total | 100.04 | 95.83 | 388.05 |
| 3 Profit from operations before other income, interest & exceptional items (1-2) | 8.82 | (2.70) | 8.78 |
| 4 Other Income | 0.33 | 11.33 | 8.49 |
| 5 Profit before interest & exceptional items (3+4) | 9.15 | 8.63 | 17.27 |
| 6 Interest | - | - | - |
| 7 Profit after interest but before exceptional items (5-6) | 9.15 | 8.63 | 17.27 |
| 8 Exceptional Items | - | - | (12.50) |
| 9 Profit/(Loss) from ordinary activities before tax (7+8) | 9.15 | 8.63 | 4.77 |
| 10 Tax expense | - | - | (0.79) |
| 11 Net Profit/(Loss) from ordinary activities after tax (9-10) | 9.15 | 8.63 | 3.98 |
| 12 Extraordinary item | - | - | - |
| 13 Net Profit/(Loss) for the period (11-12) | 9.15 | 8.63 | 3.98 |
| 14 Paid-up Equity Share Capital (Face Value Rs 10 each) | 367.50 | 367.50 | 367.50 |
| 15 Reserves excluding Revaluation Reserves as per balance sheet of previous year | 182.99 | 179.01 | 179.01 |
| 16 Earnings per share (EPS) | | | |
| (a) Basic and diluted EPS before extraordinary items (not to be annualized) | 0.02 | 0.02 | 0.11 |
| (b) Basic and diluted EPS after extraordinary items (not to be annualized) | 0.02 | 0.02 | 0.11 |
| 17 Public Shareholding | | | |
| - Number of Shares | 2,289,545 | 2,289,545 | 2,289,545 |
| - Percentage of Holding | 62% | 62% | 62% |
| 18 Promoters & Promoter Group Shareholding | | | |
| (a) Pledged/Encumbered | | | |
| - Number of Shares | - | - | - |
| - Percentage of Shares (as a % of total shareholding of Promoter & Promoter Gro | - | - | - |
| - Percentage of Shares (as a % of total share capital of the Company) | - | - | - |
| (b) Non-encumbered | | | |
| - Number of Shares | 1,385,455 | 1,385,455 | 1,385,455 |
| - Percentage of Shares (as a % of total shareholding of Promoter & Promoter Gro | 100% | 100% | 100% |
| - Percentage of Shares (as a % of total share capital of the Company) | 38% | 38% | 38% |

Notes:

- The above results were approved by the Board of Directors in their meeting held on 12th August 2011.
- The Company is predominantly engaged in the business of financing, trading & investments activities and is a single segment company.
- There has been no investor complaints during the quarter ended June 30, 2011.
- Previous year/quarter figures have been regrouped/rearranged wherever found necessary.

For & on behalf of the Board
Adarsh Mercantile Ltd.

Date: August 12, 2011
Place: Kolkata

Sd/-
Director