

**ADARSH MERCANTILE LIMITED**

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

**Audited Financial Results for the quarter ended 31st March 2011**

Particulars	(Rs in Lacs)			
	Quarter Ended		Year Ended	
	31st Mar 2011	31st Mar 2010	31st Mar 2011	31st Mar 2010
	(1)	(2)	(3)	(4)
	<b>(Audited)</b>			
1 (a) Net Sales/Income from operation	141.14	23.86	388.28	196.95
(b) Other Operating Income	1.97	5.04	8.55	10.76
(c) Total	<b>143.11</b>	<b>28.90</b>	<b>396.83</b>	<b>207.71</b>
2 Expenditure				
(a) (Increase)/decrease in stock in trade and work in progress	25.96	(29.89)	(58.63)	(0.60)
(b) Consumption of raw materials	-	-	-	-
(c) Purchase of traded goods	125.41	55.77	444.62	193.30
(d) Employees cost	0.22	0.27	0.95	0.95
(e) Depreciation	0.01	0.01	0.01	0.01
(f) Other expenditure	0.43	0.45	1.10	0.81
(g) Total	<b>152.03</b>	<b>26.61</b>	<b>388.05</b>	<b>194.47</b>
3 Profit from operations before other income, interest & exceptional items (1-2)	(8.92)	2.29	8.78	13.24
4 Other Income	(13.07)	(4.97)	8.49	(7.28)
5 Profit before interest & exceptional items (3+4)	(21.99)	(2.68)	17.27	5.96
6 Interest	-	-	-	1.12
7 Profit after interest but before exceptional items (5-6)	(21.99)	(2.68)	17.27	4.84
8 Exceptional Items	(12.50)	(5.00)	(12.50)	(5.00)
9 Profit/(Loss) from ordinary activities before tax (7+8)	(34.49)	(7.68)	4.77	(0.16)
10 Tax expense	(0.79)	-	(0.79)	(0.07)
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	(35.28)	(7.68)	3.98	(0.23)
12 Extraordinary item	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(35.28)	(7.68)	3.98	(0.23)
14 Paid-up Equity Share Capital (Face Value Rs 10 each)	367.50	367.50	367.50	367.50
15 Reserves excluding Revaluation Reserves as per balance sheet of previous year	179.01	179.24	179.01	179.24
16 Earnings per share (EPS)				
(a) Basic and diluted EPS before extraordinary items (not to be annualized)	(0.96)	(0.21)	0.11	(0.01)
(b) Basic and diluted EPS after extraordinary items (not to be annualized)	(0.96)	(0.21)	0.11	(0.01)
17 Public Shareholding				
- Number of Shares	2,289,545	2,289,545	2,289,545	2,289,545
- Percentage of Holding	62.30%	62.30%	62.30%	62.30%
18 Promoters & Promoter Group Shareholding				
(a) Pledged/Encumbered				
- Number of Shares	-	-	-	-
- Percentage of Shares (as a % of total shareholding of Promoter & Promoter Gr)	-	-	-	-
- 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	1,385,455
- Percentage of Shares (as a % of total shareholding of Promoter & Promoter Gr)	100%	100%	100%	100%
- Percentage of Shares (as a % of total share capital of the Company)	37.70%	37.70%	37.70%	37.70%

**Notes:**

- The above financial statements were taken on record by the Board of Directors in their meeting held on May 30, 2011.
- There has been no investor complaint during the quarter ended March 31, 2011.
- The Company is predominantly engaged in the business of financing, trading & investments activities and is a single segment company.
- Previous year figures have been regrouped/rearranged wherever found necessary.

Date: May 30, 2011  
Place: Kolkata

For & on behalf of the Board  
Adarsh Mercantile Ltd.  
Sd/-  
Director

Adarsh Mercantile Limited

Statement of Assets and Liabilities

(Rs in lakhs)

Particulars	Audited	
	31.03.2011	31.03.2010
<b>Shareholders Funds:</b>		
a) Share Capital	367.50	367.50
b) Reserves & Surplus	182.99	179.01
<b>Total Sources of Funds</b>	<b>550.49</b>	<b>546.51</b>
<b>Fixed Assets</b>	32.72	0.05
<b>Investments</b>	222.42	270.44
<b>Current Assets, Loans &amp; Advances</b>		
a) Inventories	172.52	113.89
b) Sundry Debtors	0.24	8.69
c) Cash and Bank Balances	1.31	0.29
d) Loans and Advances	122.07	157.87
<b>Less: Current Liabilities &amp; Provisions</b>		
a) Current Liabilities	0.09	4.72
b) Provisions	0.70	-
<b>Total Application of Funds</b>	<b>550.49</b>	<b>546.51</b>