

ADARSH MERCANTILE LIMITED

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

Audited Financial Results for the year ended March 31, 2012

PART I

(Rs in lacs)

Particulars	Three months ended			Year ended	Year ended
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	Audited	Unaudited	Audited	Audited	Audited
1 Income from Operations					
(a) Net sales/income from operations	150.19	45.57	141.14	374.38	393.28
Total income from operations	150.19	45.57	141.14	374.38	393.28
2 Expenses					
(a) Purchases of stock-in trade	148.56	24.12	125.41	292.38	444.62
(b) Changes in inventories stock in trade	5.70	28.35	25.96	85.62	(58.64)
(c) Employee benefits expense	0.01	0.24	0.22	0.74	0.95
(d) Depreciation and Amortization Expenses	0.01	-	0.01	0.01	0.01
(e) Other Expenses	1.41	0.26	0.43	1.94	6.11
Total expenses	155.69	52.97	152.03	380.69	393.05
3 Profit/ (Loss) from operations before other income, finance costs, and exceptional items (1-2)	(5.50)	(7.40)	(10.89)	(6.31)	0.23
4 Other Income	2.41	4.93	(11.10)	14.02	17.04
5 Profit/ (Loss) from operations before other income, finance costs, and exceptional items (3+4)	(3.09)	(2.47)	(21.99)	7.71	17.27
6 Finance Costs	2.48	0.02	-	2.50	-
7 Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(5.57)	(2.49)	(21.99)	5.21	17.27
8 Exceptional items	0.30	-	12.50	0.30	12.50
9 Profit/ (Loss) from ordinary activities before tax (7+8)	(5.87)	(2.49)	(34.49)	4.91	4.77
10 Tax expenses	0.70	-	0.79	0.70	0.79
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	(6.57)	(2.49)	(35.28)	4.21	3.98
12 Extraordinary item (net of tax expense)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	(6.57)	(2.49)	(35.28)	4.21	3.98
14 Paid up equity share capital (Face Value of Rs 10 each)	367.50	367.50	367.50	367.50	367.50
15 Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	182.99	179.01
16.i Earnings per share (before extraordinary items) of Rs. 10/- each) (not annualised):					
(a) Basic	(0.18)	(0.07)	(0.96)	0.11	0.11
(b) Diluted	(0.18)	(0.07)	(0.96)	0.11	0.11
16.ii Earnings per share (after extraordinary items) of Rs 10/- each) (not annualised)					
(a) Basic	(0.18)	(0.07)	(0.96)	0.11	0.11
(b) Diluted	(0.18)	(0.07)	(0.96)	0.11	0.11

PART II

A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of shares	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%
2 Promoters and Promoter group shareholding					
a) Pledged / Encumbered					
- 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%
- Percentage of shares (as a % of the total Share Capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%
b) Non Encumbered					
- Number of shares	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%
- Percentage of shares (as a % of the total Share Capital of the Company)	37.70%	37.70%	37.70%	37.70%	37.70%

Standalone Statement of Assets and Liabilities

(Rs in lacs)

Particulars	As at 31.03.2012	As at 31.03.2011
A EQUITY AND LIABILITIES		
1 Shareholders Funds		
a) Share Capital	367.50	367.50
b) Reserves & Surplus	187.19	182.99
Sub Total- Shareholders funds	554.69	550.49
2 Current liabilities		
(a) Short term borrowings	121.75	-
(b) Other current liabilities	2.66	0.09
(c) Short term provisions	0.50	0.70
Sub Total- Current Liabilities	124.91	0.79
TOTAL- EQUITY AND LIABILITIES	679.60	551.28
B ASSETS		
1 Non current assets		
(a) Fixed assets	32.72	32.72
(b) Non-Current Investments	266.21	192.62
Sub-Total- Non current assets	298.93	225.34
2 Current assets		
a) Current Investments	225.24	29.80
b) Inventories	86.91	172.52
c) Trade Receivables	-	0.24
d) Cash and cash equivalents	10.16	1.31
(e) Short term loans and advances	56.36	122.07
(f) Other current assets	2.00	-
Sub-Total- current assets	380.67	325.94
TOTAL ASSETS	679.60	551.28

NOTES

- 1 The above audited financial results were taken on record by the Board of Directors in their meeting held on May 30, 2012.
- 2 There were no Investor Complaints during the quarter ended March 2012.
- 3 The Company is pre-dominantly engaged in the business of financing activities and is a 'Single Segment' Company.
- 4 The accounts have been prepared in accordance with the requirements of Revised Schedule VI of the Companies Act, 1956. The previous period/year figures have accordingly been reclassified to confirm to current years' presentation.

For Adarsh Mercantile Limited

Place : Kolkata
Date : May 30, 2012

Director