

ADARSH MERCANTILE LIMITED

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

Unaudited Financial Results for the quarter ended 30th September 2010

(Rs in Lacs)

<u>Particulars</u>	<u>Quarter Ended</u>		<u>Year to date figures for period ended</u>		<u>Year ended</u>
	<u>30th Sep 10</u>	<u>30th Sep 09</u>	<u>30th Sep 10</u>	<u>30th Sep 09</u>	<u>31st Mar 10</u>
	(1)	(2)	(3)	(4)	(5)
	(Unaudited)				(Audited)
1 (a) Net Sales/Income from operation	25.74	76.52	116.89	156.44	198.61
(b) Other Operating Income	2.26	5.24	4.24	5.42	10.76
(c) Total	28.00	81.76	121.13	161.86	209.37
2 Expenditure					
(a) (Increase)/decrease in stock in trade and work in progress	(44.61)	(27.10)	(35.50)	18.84	(0.60)
(b) Consumption of raw materials	-	-	-	-	-
(c) Purchase of traded goods	65.37	97.46	151.58	119.48	194.96
(d) Employees cost	0.24	0.25	0.49	0.47	0.95
(e) Depreciation	-	-	-	-	0.01
(f) Other expenditure	0.21	0.10	0.47	0.24	0.81
(g) Total	21.21	70.71	117.04	139.03	196.13
3 Profit from operations before other income, interest & exceptional items (1-2)	6.79	11.05	4.09	22.83	13.24
4 Other Income	4.43	(1.82)	15.76	(2.17)	(7.28)
5 Profit before interest & exceptional items (3+4)	11.22	9.23	19.85	20.66	5.96
6 Interest	-	1.12	-	1.12	1.12
7 Profit after interest but before exceptional items (5-6)	11.22	8.11	19.85	19.54	4.84
8 Exceptional Items	-	-	-	-	(5.00)
9 Profit/(Loss) from ordinary activities before tax (7+8)	11.22	8.11	19.85	19.54	(0.16)
10 Tax expense	-	-	-	-	(0.07)
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	11.22	8.11	19.85	19.54	(0.23)
12 Extraordinary item	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	11.22	8.11	19.85	19.54	(0.23)
14 Paid-up Equity Share Capital (Face Value Rs 10 each)	367.50	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	179.24
16 Earnings per share (EPS)					
(a) Basic and diluted EPS before extraordinary items (not to be annualized)	0.31	0.22	0.54	0.53	(0.01)
(b) Basic and diluted EPS after extraordinary items (not to be annualized)	0.31	0.22	0.54	0.53	(0.01)
17 Public Shareholding					
- Number of Shares	2,289,545	2,289,545	2,289,545	2,289,545	2,289,545
- Percentage of Holding	62.30%	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	1,385,455
- Percentage of Shares (as a % of total shareholding of Promoter & Promoter Gr)	100%	100%	100%	100%	100%
- Percentage of Shares (as a % of total share capital of the Company)	37.70%	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 November 13, 2010.
- There has been no investor complaint during the quarter ended September 30, 2010.
- Provision for taxes will be considered at year end.
- 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.

For & on behalf of the Board
Adarsh Mercantile Ltd.

Date: November 13, 2010
Place: Kolkata

Sd/-
Director

Adarsh Mercantile Ltd.

Statement of Assets and Liabilities

(Rs in lakhs)

Particulars	Unaudited	
	30.09.2010	30.09.2009
Shareholders Funds:		
a) Share Capital	367.50	367.50
b) Reserves & Surplus	198.86	198.78
Loan Funds	-	10.80
Total Sources of Funds	566.36	577.08
Fixed Assets	0.05	0.06
Investments	226.23	305.57
Current Assets, Loans & Advances		
a) Inventories	149.39	94.45
b) Sundry Debtors	-	4.37
c) Cash and Bank Balances	1.38	0.45
d) Loans and Advances	189.34	191.93
Less: Current Liabilities & Provisions		
a) Current Liabilities	0.03	19.44
b) Provisions	-	0.31
Total Application of Funds	566.36	577.08