



**Ray & Co.**

Chartered Accountants

Phone 2280-2266, Mobile : 98310 04140  
E-mail : rcpl@cal.vsnl.net.in, rcplindia@dataone.in

Shakespeare Court  
21A, Shakespeare Sarani, Flat 8C, 8th Floor, Kolkata-700 017

Our Reference.....

Date.....

**Independent Auditor's Report on Quarterly and annual Standalone Financial Results of Adarsh Mercantile Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of ADARSH MERCANTILE LIMITED**

We have audited the accompanying statement of standalone quarterly financial results of Adarsh Mercantile Limited ('the Company') for the quarter and year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), read with SEBI circular No: CIR/CFD/FAC/62/2016 dated July 5,2016 and has been initialed by us for identification. The financial results for the quarter ended 31st March, 2018 have been prepared on the basis of the audited financial statements for the year ended 31st March, 2018 and the financial results for the nine months ended 31st December, 2017, which were subjected to limited review and are the responsibility of the company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at and for the year ended 31st March, 2018 and our review of the financial results for the nine months period ended 31st December 2017, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significantly estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results read with notes thereon:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No: CIR/CFD/FAC/62/2016 dated July 5,2016, in this regard; and
- ii. give a true and fair view of the net profit, total comprehensive income and other financial information for the quarter and year ended 31st March 2018.



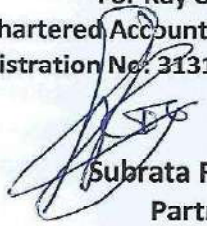
The comparative figure of quarter and year ended 31st March, 2017 are based on the previously issued standalone financial statements prepared in accordance with the Accounting standard and GAAP that were audited by the erstwhile auditors and now converged under Indian Accounting Standards (Ind AS). Our report is not modified in this respect of these matters.

These financial results include the results for the quarter ended 31<sup>st</sup> March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31<sup>st</sup> December of the relevant financial year, which were subject to limited review by us as stated in Paragraph 1 above, as required under regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular No: CIR/CFD/FAC/62/2016 dated July 5, 2016.



Place: Kolkata  
Date: 29<sup>th</sup> May, 2018.

For Ray & Co.  
Chartered Accountants  
Firm Registration No: 313124E

  
Subrata Ray  
Partner  
Membership No. 051205



# ADARSH MERCANTILE LIMITED

(CIN: L51109WB1992PLC055082)

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

Phone No. : (033) 2479-1951, Fax : (033) 2479-1952

e-mail: adarshmercantile@gmail.com; Website: www.adarshmercantile.in

(Rs. in Lakhs)

## Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2018

Sl. No.	Particulars	3 months ended on 31/03/2018	Preceding 3 months ended on 31/03/2017	Corresponding 3 months ended in the previous year on 31/03/2017	Year ended on 31/03/2018	Previous year ended on 31/03/2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	74.89	21.61	5.73	110.68	56.32
II	Other income	(264.38)	(47.33)	(189.66)	79.83	19.24
III	Total Income (I+II)	(189.49)	(25.74)	(183.93)	190.51	75.56
IV	Expenses :					
	Cost of materials consumed	-	-	-	-	-
	Purchases of Stock-in-Trade	74.09	21.48	1.46	108.69	49.38
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(2.72)	(12.43)	(11.80)	(25.47)	0.06
	Employee benefits expense	2.22	1.99	1.82	8.81	6.47
	Finance Costs	1.32	3.84	5.20	12.93	16.26
	Depreciation and amortization expenses	-	-	-	-	-
	Other expenses	15.63	0.87	1.32	20.11	4.68
	Total expenses (IV)	90.54	15.75	(2.00)	125.07	76.85
V	Profit/(Loss) before exceptional items and tax (III-IV)	(280.03)	(41.49)	(181.93)	65.44	(1.29)
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	(280.03)	(41.49)	(181.93)	65.44	(1.29)
VIII	Tax Expenses					
	(1) Current Tax	-	-	1.25	12.18	1.25
	(2) Deferred Tax	-	-	-	-	-
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(280.03)	(41.49)	(183.18)	53.26	(2.54)
X	Profit / (Loss) from discontinued operations	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX+XII)	(280.03)	(41.49)	(183.18)	53.26	(2.54)
XIV	Other Comprehensive Income					
	A. 1) Items that will not be reclassified to profit or loss	(27.15)	113.84	66.76	86.69	83.21
	II) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. 1) Items that will be reclassified to profit or loss	-	-	-	-	-
	II) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(307.18)	72.35	(116.42)	139.95	80.67
XVI	Earnings per Equity Share (for continuing operations)(of Rs. 10/- each) : (not annualised)					
	(1) Basic (Rs.)	(8.36)	1.97	(3.17)	3.81	2.20
	(2) Diluted (Rs.)	(8.36)	1.97	(3.17)	3.81	2.20
XVII	Earnings per Equity Share (for discontinued operations)(of Rs. 10/- each) : (not annualised)					
	(1) Basic (Rs.)	-	-	-	-	-
	(2) Diluted (Rs.)	-	-	-	-	-
XVIII	Earnings per Equity Share (for discontinued & continuing operations)(of Rs. 10/- each) : (not annualised)					
	(1) Basic (Rs.)	(8.36)	1.97	(3.17)	3.81	2.20
	(2) Diluted (Rs.)	(8.36)	1.97	(3.17)	3.81	2.20

Place : Kolkata  
Date : 29.05.2018



By the Board of Directors  
For Adarsh Mercantile Limited

*Aritra Basu*  
Aritra Basu  
Director  
DIN: 06779222



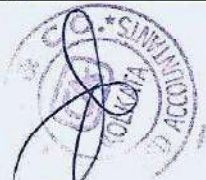
**ADARSH MERCANTILE LIMITED**

(CIN: L51109WB1992PLC055882)  
 Regd. Office: 8A & 8B, Satyam Towers, 3 Alipore Road, Kolkata - 700 027  
 Phone No. : (033) 2479-1951, Fax : (033) 2479-1952  
 e-mail: adarshmercantile@gmail.com; Website: www.adarshmercantile.in

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31<sup>ST</sup> MARCH, 2018 (STANDALONE)**

(Rs. in Lakhs)

Sl. No.	Particulars	As at year ended 31/03/2018	As at previous year ended 31/03/2017
		<b>Audited</b>	<b>Audited</b>
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	-	-
	(b) Capital work-in-progress	-	-
	(c) Investment Property	179.27	152.30
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	419.51	369.38
	(ii) Trade receivables	-	-
	(iii) Loans	134.34	72.40
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	-
	<b>Total Non-current assets</b>	<b>733.12</b>	<b>594.08</b>
(2)	<b>Current assets</b>		
	(a) Inventories	39.46	13.99
	(b) Financial Assets		
	(i) Investments	15.29	83.37
	(ii) Trade receivables	4.15	1.31
	(iii) Cash and cash equivalents	2.60	6.34
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	42.70	40.24
	(vi) Others (to be specified)	1.01	-
	(c) Current Tax Assets (Net)	6.57	4.82
	(d) Other current assets	32.81	92.68
	<b>Total Current assets</b>	<b>144.59</b>	<b>242.75</b>
	<b>Total Assets</b>	<b>877.71</b>	<b>836.83</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	(a) Equity Share capital	367.50	367.50
	(b) Other Equity	374.30	317.45
	<b>Total Equity</b>	<b>741.80</b>	<b>684.95</b>
(2)	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	<b>Total Non-current liabilities</b>	<b>-</b>	<b>-</b>
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	99.50	133.50
	(ii) Trade payables	4.11	-
	(iii) Other financial liabilities (other than those specified in item (c))	11.37	14.53
	(b) Other current liabilities	8.74	1.98
	(c) Provisions	12.19	1.87
	(d) Current Tax Liabilities (Net)	-	-
	<b>Total Non-current liabilities</b>	<b>135.91</b>	<b>151.88</b>
	<b>Total Equity and Liabilities</b>	<b>877.71</b>	<b>836.83</b>



By the Board of Directors  
 For Adarsh Mercantile Limited

*Anirba Basu*  
 Anirba Basu  
 Director  
 DIN: 06779222

Place : Kolkata  
 Date : 29.05.2018



# ANNEXURE I

Reconciliation of Standalone financial results as previously reported (referred to as Indian GAAP) and Ind AS for the quarter and Year ended on 31<sup>st</sup> March, 2017

Particulars	Three Months period ended March 31, 2017				Year ended March 31, 2017				(Rs. in Lakhs)
	Note	IGAAP	Effects of transition to Ind AS	Ind AS	Note	IGAAP	Effects of transition to Ind AS	Ind AS	
Revenue from operations		5.73	-	5.73		56.32	-	56.32	
Other income		1.67	(191.33)	(189.66)		30.24	(11.00)	19.24	
Total Income		7.40	(191.33)	(183.93)		86.56	(11.00)	75.56	
Expenses :									
Cost of materials consumed		-	-	-		-	-	-	
Purchases of Stock-in-Trade		1.46	-	1.46		49.38	-	49.38	
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress		2.36	(14.16)	(11.80)		1.96	(1.90)	0.06	
Employee benefits expense		1.82	-	1.82		6.47	-	6.47	
Finance Costs		5.20	-	5.20		16.26	-	16.26	
Depreciation and amortization expenses		-	-	-		-	-	-	
Other expenses		1.32	-	1.32		4.68	-	4.68	
Total expenses		12.16	(14.16)	(2.00)		78.75	(1.90)	76.85	
Profit/(Loss) before exceptional items and tax		(4.76)	(177.17)	(181.93)		7.81	(9.10)	(1.29)	
Exceptional Items		-	-	-		-	-	-	
Profit / (Loss) before tax		(4.76)	(177.17)	(181.93)		7.81	(9.10)	(1.29)	
Tax Expenses		1.25	-	1.25		1.25	-	1.25	
Profit / (Loss) for the period		(184.43)	(177.17)	(183.18)		6.56	(9.10)	(2.54)	
Other Comprehensive Income		-	-	-		-	-	-	
a) i. Items that will not be reclassified to profit or loss		-	66.76	66.76		-	83.21	83.21	
ii. Income tax relating to items that will not be reclassified to profit or loss		-	-	-		-	-	-	
b) i. Items that will be reclassified to profit or loss		-	-	-		-	-	-	
ii. Income tax relating to items that will be reclassified to profit or loss		-	-	-		-	-	-	
Total Other Comprehensive Income, net of income tax		-	66.76	66.76		-	83.21	83.21	
Total Comprehensive income for the period		-	(110.41)	(116.42)		-	74.11	80.67	



By the Board of Directors  
For Adarsh Mercantile Limited

Place : Kolkata  
Date : 29.05.2018

*Amita Basu*  
Amita Basu  
Director  
DIN: 06779222



**ADARSH MERCANTILE LIMITED**

(CIN: L51109WB1992PLC055082)

Regd. Office: 8A & 8B, Satyam Towers, 3 Alipore Road, Kolkata - 700 027  
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**ANNEXURE II**

**Reconciliation of Audited Standalone equity as previously reported (referred to as Indian GAAP) and Ind AS for the year ended on 31st March, 2017**

(Rs. in Lakhs)

Sl. No.	Particulars	Year ended March 31, 2017		
		IGAAP	Effects of transition to Ind AS	Ind AS
(1)	<b>ASSETS</b>			
	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	-	-	-
	(b) Capital work-in-progress	-	-	-
	(c) Investment Property	152.30	-	152.30
	(d) Goodwill	-	-	-
	(e) Other Intangible assets	-	-	-
	(f) Intangible assets under development	-	-	-
	(g) Biological Assets other than bearer plants	-	-	-
	(h) Financial Assets			
	(i) Investments	258.04	111.34	369.38
	(ii) Trade receivables	-	-	-
	(iii) Loans	72.40	-	72.40
	(i) Deferred tax assets (net)	-	-	-
	(j) Other non-current assets	-	-	-
	<b>Total Non-current assets</b>	482.74	111.34	594.08
(2)	<b>Current assets</b>			
	(a) Inventories	11.20	2.79	13.99
	(b) Financial Assets			
	(i) Investments	78.21	5.16	83.37
	(ii) Trade receivables	1.31	-	1.31
	(iii) Cash and cash equivalents	6.34	-	6.34
	(iv) Bank balances other than (iii) above	-	-	-
	(v) Loans	40.24	-	40.24
	(vi) Others (to be specified)	-	-	-
	(c) Current Tax Assets (Net)	4.82	-	4.82
	(d) Other current assets	92.68	-	92.68
	<b>Total Current assets</b>	234.80	7.95	242.75
	<b>Total Assets</b>	717.54	119.29	836.83
(1)	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	(a) Equity Share capital	367.50	-	367.50
	(b) Other Equity	198.17	119.28	317.45
	<b>Total Equity</b>	565.67	119.28	684.95





(2)	<b>LIABILITIES</b>			
	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	-	-	-
	(ii) Trade payables	-	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-	-
	(b) Provisions	-	-	-
	(c) Deferred tax liabilities (Net)	-	-	-
	(d) Other non-current liabilities	-	-	-
	<b>Total Non-current liabilities</b>	-	-	-
	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	133.50	-	133.50
	(ii) Trade payables	-	-	-
	(iii) Other financial liabilities (other than those specified in item (c))	14.53	-	14.53
	(b) Other current liabilities	1.98	-	1.98
	(c) Provisions	1.87	-	1.87
	(d) Current Tax Liabilities (Net)	-	-	-
	<b>Total Non-current liabilities</b>	151.88	-	151.88
	<b>Total Equity and Liabilities</b>	717.55	119.28	836.83

**NOTES :**

- 1 The Company is dealing in one segment only i.e. Trading in Goods, Shares & Securities.
- 2 The figures for the Quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the 3rd Quarter of the Current financial year.
- 3 The aforesaid Audited Standalone financial results were reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 29th May, 2018.
- 4 These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition period from April 1, 2016 till March 31, 2017.
- 5 The format for audited/un-audited results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
- 6 Reconciliation of Audited Standalone financial results for the quarter and year ended 31<sup>st</sup> March, 2017 as previously reported (referred to as Indian GAAP) and IND AS is given in Annexure - I and reconciliation of audited Standalone equity for the year ended 31st March, 2017 as previously reported (referred to as Indian GAAP) and IND AS is given in Annexure - II.
- 7 Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.



By the Board of Directors  
For Adarsh Mercantile Limited

*Aritra Basu*  
Aritra Basu  
Director  
DIN: 06779222

Place : Kolkata  
Date : 29.05.2018





**Ray & Co.**

Chartered Accountants

Phone 2280-2266, Mobile : 98310 04140  
E-mail : rcpl@cal.vsnl.net.in, rcplindia@dataone.in

Shakespeare Court  
21A, Shakespeare Sarani, Flat 8C, 8th Floor, Kolkata-700 017

Our Reference.....

Date.....

**Independent Auditor's Report on Consolidated Year to Date Results of Adarsh Mercantile Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

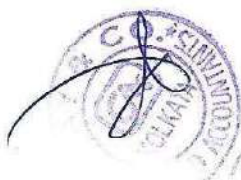
We have audited the consolidated financial results of Adarsh Mercantile Limited ('the Holding Company') and its associates for the year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), read with SEBI circular No: CIR/CFD/FAC/62/2016 dated July 5,2016 and has been initiated by us for identification. Consolidated financial results, which is the responsibility of the Holding company's management and have been approved by the Board of Directors of the Holding Company, has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations. Our responsibility is to express an opinion on these financial results.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significantly estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statement of associate included in the consolidated financial statement for the year ended 31<sup>st</sup> March, 2018. This financial statement and other financial information have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion is based solely on the report of the other auditor.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results read with notes thereon:

- i. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No: CIR/CFD/FAC/62/2016 dated July 5,2016, In this regard; and





- ii. give a true and fair view of the consolidated net profit, total comprehensive income and other financial information for the year ended 31st March 2018.

The comparative figure for the year ended 31<sup>st</sup> March, 2017 are based on the previously issued consolidated financial results prepared in accordance with the Accounting standard and GAAP that were audited by the erstwhile auditors and now converged under Indian Accounting Standards (Ind AS).

Place: Kolkata  
Date: 29<sup>th</sup> May, 2018.



For Ray & Co.  
Chartered Accountants  
Firm Registration No. 323124E

Subrata Ray  
Partner  
Membership No. 051205



# ADARSH MERCANTILE LIMITED

(CIN : L51109WB1992PLC055082)

Regd. Office : 8A & 8B, SATYAM TOWERS 3, ALIPORE ROAD, KOLKATA - 700027

Phone No. : (033) 2479-1951, Fax : (033) 2479-1952

e-mail: adarshmercantile@gmail.com, Website: www.adarshmercantile.in

(Rs. in Lakhs)

Statement of Consolidated Audited Financial Results for the Year Ended 31 <sup>st</sup> March, 2018			
Sl. No.	Particulars	Year ended on 31/03/2018	Previous year ended on 31/03/2017
		(Audited)	(Audited)
I	Revenue from operations	119.68	56.33
II	Other income	79.83	19.24
III	<b>Total Income (I+II)</b>	<b>199.51</b>	<b>75.56</b>
IV	Expenses :		
	Cost of materials consumed	-	-
	Purchases of Stock-in-Trade	108.69	49.38
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(25.47)	0.06
	Employee benefits expense	8.81	6.47
	Finance Costs	12.93	16.26
	Depreciation and amortization expenses	-	-
	Other expenses	20.11	4.68
	<b>Total expenses (IV)</b>	<b>125.07</b>	<b>76.85</b>
V	<b>Profit/(Loss) before share of profit of an associate, exceptional items and tax (III-IV)</b>	<b>65.44</b>	<b>(1.29)</b>
VI	Share of Profit/Loss of an Associate	9.97	1.23
VII	<b>Profit/(Loss) before exceptional items and tax (V+VI)</b>	<b>75.41</b>	<b>(0.06)</b>
VIII	Exceptional Items	-	-
IX	<b>Profit / (Loss) before tax (VII-VIII)</b>	<b>75.41</b>	<b>(0.06)</b>
X	Tax Expenses		
	(1) Current Tax	12.18	1.25
	(2) Deferred Tax	-	-
XI	<b>Profit / (Loss) for the year from continuing operations (IX-X)</b>	<b>63.23</b>	<b>(1.31)</b>
XII	Profit / (Loss) from discontinued operations	-	-
XIII	Tax expenses of discontinued operations	-	-
XIV	<b>Profit / (Loss) from discontinued operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>
XV	<b>Profit / (Loss) for the year (XI+XIV)</b>	<b>63.23</b>	<b>(1.31)</b>
XVI	Other Comprehensive Income		
	A. I) Items that will not be reclassified to profit or loss	86.67	83.21
	II) Income tax relating to items that will not be reclassified to profit or loss	-	-
	B. I) Items that will be reclassified to profit or loss	-	-
	II) Income tax relating to items that will be reclassified to profit or loss	-	-
XVII	<b>Total Comprehensive Income for the year (XV+XVI)(Comprising Profit / (Loss) and Other Comprehensive Income for the year)</b>	<b>149.90</b>	<b>81.90</b>
XVIII	Profit for the year attributable to :		
	a) Owners of the parent	63.23	(1.31)
	b) Non-controlling interest	-	-
XIX	<b>Other Comprehensive Income attributable to :</b>		
	a) Owners of the parent	86.67	83.21
	b) Non-controlling interest	-	-
XX	<b>Total Comprehensive Income attributable to :</b>		
	a) Owners of the parent	149.90	81.90
	b) Non-controlling interest	-	-
XXI	<b>Earnings per Equity Share (for continuing operations)(of Rs. 10/- each) : ( not annualised)</b>		
	(1) Basic (Rs.)	4.08	2.23
	(2) Diluted (Rs.)	4.08	2.23
XXII	<b>Earnings per Equity Share (for discontinued operations)(of Rs. 10/- each) : ( not annualised)</b>		
	(1) Basic (Rs.)	-	-
	(2) Diluted (Rs.)	-	-
XXIII	<b>Earnings per Equity Share (for discontinued &amp; continuing operations)(of Rs. 10/- each) : ( not annualised)</b>		
	(1) Basic (Rs.)	4.08	2.23
	(2) Diluted (Rs.)	4.08	2.23

Place : Kolkata  
Date : 29.05.2018



By Order of the Board of Directors  
For Adarsh Mercantile Limited

*Anitra Basu*  
Anitra Basu  
Executive Director  
DIN : 06779222



# ADARSH MERCANTILE LIMITED

(CIN : L51109WB1992PLC055082)  
 Regd. Office : 8A & 8B, SATYAM TOWERS 3, ALIPORE ROAD, KOLKATA - 700027  
 Phone No. (033) 2479-1951, Fax : (033) 2479-1952  
 e-mail: adarshmercantile@gmail.com, Website: www.adarshmercantile.in

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31<sup>ST</sup> MARCH, 2018 (CONSOLIDATED)

(Rs. in Lakhs)

Sl. No.	Particulars	As at year ended 31/03/2018	As at previous year ended 31/03/2017
		Audited	Audited
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	-	-
	(b) Capital work-in-progress	-	-
	(c) Investment Property	179.27	152.30
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	447.12	387.02
	(ii) Trade receivables	-	-
	(iii) Loans	134.34	72.40
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	-
	<b>Total Non-current assets</b>	<b>760.73</b>	<b>611.72</b>
(2)	<b>Current assets</b>		
	(a) Inventories	39.46	13.99
	(b) Financial Assets		
	(i) Investments	15.29	83.37
	(ii) Trade receivables	4.15	1.31
	(iii) Cash and cash equivalents	2.60	6.34
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	42.70	40.24
	(vi) Others (to be specified)	1.01	-
	(c) Current Tax Assets (Net)	6.57	4.82
	(d) Other current assets	32.81	92.67
	<b>Total Current assets</b>	<b>144.59</b>	<b>242.74</b>
	<b>Total Assets</b>	<b>905.32</b>	<b>854.46</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	(a) Equity Share capital	367.50	367.50
	(b) Other Equity	401.91	335.09
	Equity attributable to equity shareholders of the parent	<b>769.41</b>	<b>702.59</b>
	Non-controlling interests	-	-
	<b>Total Equity</b>	<b>769.41</b>	<b>702.59</b>
(2)	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	<b>Total Non-current liabilities</b>	<b>-</b>	<b>-</b>
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	99.50	133.50
	(ii) Trade payables	4.12	-
	(iii) Other financial liabilities (other than those specified in item (c))	11.37	-
	(b) Other current liabilities	8.74	16.50
	(c) Provisions	12.18	1.87
	(d) Current Tax Liabilities (Net)	-	-
	<b>Total Non-current liabilities</b>	<b>135.91</b>	<b>151.87</b>
	<b>Total Equity and Liabilities</b>	<b>905.32</b>	<b>854.46</b>

### NOTES:

- The Company is dealing in one segment only i.e. Trading in Goods, Shares & Securities.
- The figures for the Quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the 3<sup>rd</sup> Quarter of the Current financial year.
- The aforesaid Audited Consolidated financial results were reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 29th May, 2018.
- The Company prepares Consolidated financial statement on annual basis and the Consolidated Financial Result include the Company's share of profit in its Associate Company.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition period from April 1, 2016 till March 31, 2017.
- The format for audited/un-audited results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
- Previous year/period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.



By Order of the Board of Directors

For Adarsh Mercantile Limited  
 Anirita Basu  
 Anirita Basu  
 Director  
 DIN : 06779232



## ANNEXURE I

### Reconciliation of Consolidated financial results as previously reported (referred to as Indian GAAP) and Ind AS for the Year ended on 31<sup>st</sup> March, 2017

(Rs. in Lakhs)

Particulars	Year ended March 31, 2017			
	Note	IGAAP	Effects of transition to Ind AS	Ind AS
<b>Revenue from operations</b>		56.32	-	56.32
<b>Other income</b>		30.24	(11.00)	19.24
<b>Total Income</b>		<b>86.56</b>	<b>(11.00)</b>	<b>75.56</b>
<b>Expenses :</b>				
Cost of materials consumed		-	-	-
Purchases of Stock-in-Trade		49.38	-	49.38
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress		1.96	(1.90)	0.06
Employee benefits expense		6.47	-	6.47
Finance Costs		16.26	-	16.26
Depreciation and amortization expenses		-	-	-
Other expenses		4.68	-	4.68
<b>Total expenses</b>		<b>78.75</b>	<b>(1.90)</b>	<b>76.85</b>
<b>Profit/(Loss) before share of profit of an associate, exceptional items and tax (III-IV)</b>		<b>7.81</b>	<b>(9.10)</b>	<b>(1.29)</b>
Share of Profit/Loss of an Associate		<b>2.58</b>	<b>(1.35)</b>	<b>1.23</b>
Profit/(Loss) before exceptional items and tax (V+VI)		<b>10.39</b>	<b>(10.45)</b>	<b>(0.06)</b>
Exceptional Items		-	-	-
<b>Profit / (Loss) before tax</b>		<b>10.39</b>	<b>(10.45)</b>	<b>(0.06)</b>
<b>Tax Expenses</b>		<b>1.25</b>	<b>-</b>	<b>1.25</b>
<b>Profit / (Loss) for the period</b>		<b>9.14</b>	<b>(10.45)</b>	<b>(1.31)</b>
<b>Other Comprehensive Income</b>		-	-	-
A) i. Items that will not be reclassified to profit or loss		-	83.21	83.21
ii. Income tax relating to items that will not be reclassified to profit or loss		-	-	-
B) i. Items that will be reclassified to profit or loss		-	-	-
ii. Income tax relating to items that will be reclassified to profit or loss		-	-	-
<b>Total Other Comprehensive Income, net of income tax</b>		-	<b>83.21</b>	<b>83.21</b>
<b>Total Comprehensive income for the period</b>		-	<b>72.76</b>	<b>81.90</b>

**ADARSH MERCANTILE LIMITED**

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

Phone No. : (033) 2479-1951, Fax : (033) 2479-1952

**ANNEXURE II**

**Reconciliation of Audited Consolidation equity as previously reported (referred to as Indian GAAP) and Ind AS for the year ended on 31st March, 2017**

(Rs. in Lakhs)

Sl. No.	Particulars	Year ended March 31, 2017		
		IGAAP	Effects of transition to	Ind AS
	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	-	-	-
	(b) Capital work-in-progress	-	-	-
	(c) Investment Property	152.30	-	152.30
	(d) Goodwill	-	-	-
	(e) Other Intangible assets	-	-	-
	(f) Intangible assets under development	-	-	-
	(g) Biological Assets other than bearer plants	-	-	-
	(h) Financial Assets			
	(i) Investments	350.61	36.41	387.02
	(ii) Trade receivables	-	-	-
	(iii) Loans	72.40	-	72.40
	(i) Deferred tax assets (net)	-	-	-
	(j) Other non-current assets	-	-	-
	<b>Total Non-current assets</b>	<b>575.31</b>	<b>36.41</b>	<b>611.72</b>
(2)	<b>Current assets</b>			
	(a) Inventories	11.20	2.79	13.99
	(b) Financial Assets			
	(i) Investments	78.21	5.16	83.37
	(ii) Trade receivables	1.30	-	1.30
	(iii) Cash and cash equivalents	6.34	-	6.34
	(iv) Bank balances other than (iii) above	-	-	-
	(v) Loans	40.24	-	40.24
	(vi) Others (to be specified)	-	-	-
	(c) Current Tax Assets (Net)	4.82	-	4.82
	(d) Other current assets	92.68	-	92.67
	<b>Total Current assets</b>	<b>234.79</b>	<b>7.95</b>	<b>242.74</b>
	<b>Total Assets</b>	<b>810.10</b>	<b>44.36</b>	<b>854.46</b>
	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Equity</b>			
	(a) Equity Share capital	367.50	-	367.50
	(b) Other Equity	198.17	136.92	335.09
	<b>Total Equity</b>	<b>565.67</b>	<b>136.92</b>	<b>702.59</b>
(2)	<b>LIABILITIES</b>			
	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	-	-	-
	(ii) Trade payables	-	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-	-
	(b) Provisions	-	-	-
	(c) Deferred tax liabilities (Net)	-	-	-
	(d) Other non-current liabilities	-	-	-
	<b>Total Non-current liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	133.50	-	133.50
	(ii) Trade payables	-	-	-
	(iii) Other financial liabilities (other than those specified in item (c))	-	-	-
	(b) Other current liabilities	16.50	-	16.50
	(c) Provisions	1.87	-	1.87
	(d) Current Tax Liabilities (Net)	-	-	-
	<b>Total Non-current liabilities</b>	<b>151.87</b>	<b>-</b>	<b>151.87</b>
	<b>Total Equity and Liabilities</b>	<b>717.54</b>	<b>136.92</b>	<b>854.46</b>



# **ADARSH MERCANTILE LIMITED**

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## **ANNEXURE – II**

### **Brief Profile of Ms. Ankita Banerjee, CS:**

**Date of Birth:** 08.04.1988

#### **Educational Qualification:**

- B.Com from Calcutta University
- Company Secretary from The Institute of Company Secretaries of India having membership No. A48466.

#### **Work Profile as CS :**

Ms. Ankita Banerjee is presently being appointed as Company Secretary & Compliance Officer of the Company. She will be responsible for the Company Law & SEBI related matters and secretarial compliances of the Company and other related works.

#### **Past Experience:**

She is having over 1 year of post qualification experience in Secretarial matters, Corporate Laws, etc.