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)

Total income from operations 150.19 45.57 141.14 374.38 393.2 2 Expenses 5 5 5 5 5 5 5 5 5	PAR	TI.					(Rs in lacs)
Income from Operations			Three months ended			Year ended	Year ended
Income from Operations 150.19 45.57 141.14 374.38 393.2		Particulars	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
A			Audited	Unaudited	Audited	Audited	Audited
A							
Total Income from operations 150.19 45.57 141.14 374.38 393.2 2 58penses 1 1 1 1 1 1 1 1 1	1	Income from Operations					
2 Expenses 148.56 24.12 125.41 292.38 444.6 (a) Purchases of stock-in trade 148.56 24.12 125.41 292.38 444.6 (b) Changes in inventories stock in trade 5.70 28.35 55.96 85.62 (58.6 61		(a) Net sales/income from operations	150.19	45.57	141.14	374.38	393.28
All Purchases of stock in trade		Total income from operations	150.19	45.57	141.14	374.38	393.28
Dischanges in inventories stock in trade	2	Expenses					
Cismployee benefits expense		(a) Purchases of stock-in trade	148.56	24.12	125.41	292.38	444.62
Gel Depreciation and Amortization Expenses 0.01 - 0.01 0.04 1.94 6.1		(b) Changes in inventories stock in trade	5.70	28.35	25.96	85.62	(58.64)
(e) Other Expenses		(c) Employee benefits expense	0.01	0.24	0.22	0.74	0.95
Total expenses 155.69 \$2.97 \$15.23 \$30.69 \$393.0 \$39		(d) Depreciation and Amortization Expenses	0.01	-	0.01	0.01	0.01
3		(e) Other Expenses	1.41	0.26	0.43	1.94	6.11
Finance costs, and exceptional items (1-2) 2.41 4.93 (11.10) 14.02 17.0		Total expenses	155.69	52.97	152.03	380.69	393.05
Other Income	3	Profit/ (Loss) from operations before other income,	(5.50)	(7.40)	(10.89)	(6.31)	0.23
5 Profit/ (Loss) from operations before other income, Inflance costs, and exceptional items (\$3-4) 2.48 0.02 . 2.50 		finance costs,and exceptional items (1-2)					
5 Profit/ (Loss) from operations before other income, Inflance costs, and exceptional items (\$3-4) 2.48 0.02 . 2.50 	1	Other Income	2 //1	1 93	(11 10)	1/1 02	17.04
finance costs, and exceptional items (3+4) 2.48 0.02	_				, ,		
Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (\$-6)		finance costs,and exceptional items (3+4)	(3.03)	` ,	(21.55)	7.71	17.27
Cost but before exceptional items S-6			2.48	0.02	-	2.50	-
8 Exceptional items 0.30 - 12.50 0.30 12.5 9 Profit/ (Loss) from ordinary activities before tax (7+8) (5.87) (2.49) (34.49) 4.91 4.7 10 Tax expenses 0.70 0.79 0.70 0.71 11 Net Profit / (Loss) from ordinary activities after tax (9-10) (6.57) (2.49) (35.28) 4.21 3.9 10 12 Extraordinary item (net of tax expense)	7	Profit/ (Loss) from ordinary activities after finance	(5.57)	(2.49)	(21.99)	5.21	17.27
9 Profit/ (Loss) from ordinary activities before tax (7+8) (5.87) (2.49) (34.49) (4.91) (4.7) (1.01) (cost but before exceptional items (5-6)					
10 Tax expenses 0.70 0.79 0.70 0.71 0.71 11 Net Profit / (Loss) from ordinary activities after tax (9- (6.57) (2.49) (35.28) 4.21 3.9 12 Extraordinary item (net of tax expense)	8	Exceptional items	0.30	-	12.50	0.30	12.50
11 Net Profit / (Loss) from ordinary activities after tax (9-10) 10 12 Extraordinary item (net of tax expense)	9	Profit/ (Loss) from ordinary activities before tax (7+8)	(5.87)	(2.49)	(34.49)	4.91	4.77
11 Net Profit / (Loss) from ordinary activities after tax (9- 10) 10) 12 Extraordinary item (net of tax expense)							
10 12 Extraordinary item (net of tax expense)	10	Tax expenses	0.70		0.79	0.70	0.79
12 Extraordinary item (net of tax expense)	11	Net Profit / (Loss) from ordinary activities after tax (9-	(6.57)	(2.49)	(35.28)	4.21	3.98
13 Net Profit / (Loss) for the period (11-12) (6.57) (2.49) (35.28) 4.21 3.9 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 16.1 Earnings per share (before extraordinary items) of Rs. 10/- each) (not annualised): (a) Basic (0.18) (0.07) (0.96) (0.11 0.1		10)					
14 Paid up equity share capital (Face Value of Rs 10 each) 367.50 3	12	Extraordinary item (net of tax expense)	-	-	-	-	-
each 367.50 367	13	Net Profit / (Loss) for the period (11-12)	(6.57)	(2.49)	(35.28)	4.21	3.98
15 Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	14	Paid up equity share capital (Face Value of Rs 10					
15 Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year 179.0		each)	367.50	367.50	367.50	367.50	367.50
Balance Sheet of previous accounting year	15	Reserve excluding Revaluation Reserve as per		-	-	182.99	179.01
10/- each) (not annualised): (a) Basic		Balance Sheet of previous accounting year					
(a) Basic (0.18) (0.07) (0.96) 0.11 0.1 (0.16) Diluted (0.18) (0.07) (0.96) 0.11 0.1 0.1 (0.16) Earnings per share (after extraordinary items) of Rs 10/- each) (not annualised) (0.18) (0.07) (0.96) 0.11 0.1 (0.16) Diluted (0.18) (0.07) (0.96) 0.11 0.1 (0.17) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 (0.18) (0.07) (0.96) 0.11 (0.18) (0.07) (0.96) 0.11 (0.18) (0.07) (0.96) (0.96	16.i	Earnings per share (before extraordinary items) of Rs.					
(b) Diluted (0.18) (0.07) (0.96) 0.11 0.1 16ii Earnings per share (after extraordinary items) of Rs 10/- each) (not annualised) (0.18) (0.07) (0.96) 0.11 0.1 (a) Basic (0.18) (0.07) (0.96) 0.11 0.1 PART II A PARTICULARS OF SHAREHOLDING 1 Public Shareholding 1 Percentage of shares (as a % of the total shareholding of Promoter & Promoter group) 1 0.00% 10.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 127.70% 12		10/- each) (not annualised):					
16ii Earnings per share (after extraordinary items) of Rs 10/- each) (not annualised) (a) Basic (0.18) (0.07) (0.96) 0.11 0.1 (b) Diluted (0.18) (0.07) (0.96) 0.11 0.1		(a) Basic	(0.18)	(0.07)	(0.96)	0.11	0.11
10/- each) (not annualised) (a) Basic (0.18) (0.07) (0.96) 0.11 0.1 (b) Diluted (0.18) (0.07) (0.96) 0.11 0.1		(b) Diluted	(0.18)	(0.07)	(0.96)	0.11	0.11
(a) Basic (0.18) (0.07) (0.96) 0.11 0.1 (b) Diluted (0.18) (0.07) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 0.1 (0.18) (0.07) (0.96) 0.11 0.1 (0.96) 0.11 (0	16ii	Earnings per share (after extraordinary items) of Rs					
(b) Diluted (0.18) (0.07) (0.96) (0.11 0.1		10/- each) (not annualised)					
PART II A PARTICULARS OF SHAREHOLDING 1 Public Shareholding - Number of shares 2,289,545 - Percentage of shareholding 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) - Percentage of shares (as a % of the total Share Capital of the Company) b) Non Encumbered - Number of shares 1,385,455 - Percentage of shares (as a % of the total shareholding of Promoter & Promot		(a) Basic	(0.18)	(0.07)	(0.96)	0.11	0.11
A PARTICULARS OF SHAREHOLDING 1 Public Shareholding - Number of shares 2,289,545 2,280,545 2,289,545		(b) Diluted	(0.18)	(0.07)	(0.96)	0.11	0.11
A PARTICULARS OF SHAREHOLDING 1 Public Shareholding - Number of shares 2,289,545 2,280,545 2,289,545							
1 Public Shareholding 2,289,545 2,00 0,00% 0,00% 0,00%	PAR	TII	•	•		•	
1 Public Shareholding 2,289,545 2,00 0,00% 0,00% 0,00%	Α	PARTICULARS OF SHAREHOLDING					
- Percentage of shareholding 62.30% 6		l					
- Percentage of shareholding 62.30% 6		ē .	2,289,545	2,289,545	2,289,545	2,289,545	2,289,545
2 Promoters and Promoter group shareholding a) Pledged / Encumbered a) Pledged / Encumbered - - Number of shares - - - Percentage of shares (as a % of the total shareholding of Promoter & Promoter group) 0.00% 0.00% - Percentage of shares (as a % of the total Share Capital of the Company) 0.00% 0.00% 0.00% b) Non Encumbered - Number of shares 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% - Percentage of shares (as a % of the total Share 37.70%		l					62.30%
- Number of shares	2	Promoters and Promoter group shareholding					
- Percentage of shares (as a % of the total shareholding of Promoter & Promoter group) - Percentage of shares (as a % of the total Share Capital of the Company) b) Non Encumbered - Number of shares - Percentage of shares (as a % of the total share shareholding of Promoter & Promoter group) - Percentage of shares (as a % of the total shareholding of Promoter & Promoter group) - Percentage of shares (as a % of the total Share shareholding of Promoter & Promoter group) - Percentage of shares (as a % of the total Share shares (as a % of the total Shareholding of Promoter & Promoter group) - Percentage of shares (as a % of the total Share shares (as a % of the total Shares (as a % o		a) Pledged / Encumbered					
Shareholding of Promoter & Promoter group)		- Number of shares	-	-	-	-	-
Shareholding of Promoter & Promoter group)		- Percentage of shares (as a % of the total	0.0051	0.00=1	0.00=1	0.00=1	0.0051
Capital of the Company 0.00% 0.		= :	0.00%	0.00%	0.00%	0.00%	0.00%
Capital of the Company) b) Non Encumbered 1,385,455 1,385,		- Percentage of shares (as a % of the total Share	0.000/	0.000/	0.000/	0.000/	0.0007
- Number of shares 1,385,455 1,385,4		Capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%
- Percentage of shares (as a % of the total share looking of Promoter & Promoter group) - Percentage of shares (as a % of the total Share looking of Shares (as a % of the total Shares looking of Shares (as a % of the total Shares looking of Shares (as a % of the total Shares looking of Shares (as a % of the total Shares looking of Sh		b) Non Encumbered					
- Percentage of shares (as a % of the total share shares (as a % of the total Share) - Percentage of shares (as a % of the total Share 37.70% 37.70% 37.70% 37.70% 37.70% 37.70% 37.70% 37.70% 37.70% 37.70% 37.70% 37.70%		- 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 Share		- Percentage of shares (as a % of the total					
37 70% 37 70% 37 70% 37 70% 37 70% 37 70% 37 70%		shareholding of Promoter & Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
[- Percentage of shares (as a % of the total Share	27.76	27 701	27.701	07.70	07.70
Supram of the company)		Capital of the Company)	37.70%	37.70%	37.70%	37.70%	37.70%

	Particulars	As at 31.03.2012	As at 31.03.2011
Α	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
В	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.
- ${\bf 2} \quad \hbox{There were no Investor Complaints during the quarter ended March 2012}.$
- 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