CIN: L51109WB1992PLC055082

Registered Office: 8A & 8B, Satyam Towers, 3, Alipore Road,

Kolkata – 700 027. Phone No.: (033) 2479-1951, Fax: (033) 2479-1952

Email: adarshmercantile@gmail.com, Website: www.adarshmercantile.in

### 10.11.2021

The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001.

Dear Sir,

### Code No.- 538563

## Reg: Outcome of Board Meeting

With further reference to our letter of 1<sup>st</sup> November, 2021, we would like to inform you that the Board of Directors of the Company in its meeting held on date i.e. 10<sup>th</sup> November, 2021 has approved the Un-audited Standalone & Consolidated financial results for the quarter and half year ended on 30<sup>th</sup> September, 2021 and the same is attached along with Statement of Assets & Liabilities, Cash Flow Statement for the half year ended on 30<sup>th</sup> September, 2021 and Limited Review Report as issued by the Auditors of the Company and placed before the Board pursuant to Regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Annexure I).

Please note that the meeting commenced at 3.00 P.M. and concluded at 4.00 P.M.

This may please be informed to the Members of your Stock Exchange.

Please acknowledge the receipt of the above.

Thanking You,

Yours faithfully,

For Adarsh Mercantile Limited

Ankita Banerjee

Company Secretary & Compliance Officer

## **NKSJ & ASSOCIATES**

### **Chartered Accountants**

Embassy Building, Flat No. 1B, 1st Floor, 4, Shakespeare Sarani, Kolkata – 700 071 Phones: 4005 1810

Email: nksjandassociates@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED STANDALONE QUARTERLY FINANCIAL RESULTS OF ADARSH MERCANTILE LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.

TO
THE BOARD OF DIRECTORS,
ADARSH MERCANTILE LIMITED

### **Opinion**

- 1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ('the Statement') of M/s Adarsh Mercantile Limited ('the Company') for the quarter and six months ended 30<sup>th</sup> September, 2021 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred as "the Regulation") read with relevant circulars issued by the SEBI from time to time.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 10<sup>th</sup> November,2021 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder, SEBI Circular CIR/CFD/FAC 62/2016 dated 5th July, 2016 (hereinafter referred to as SEBI Circular) and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
- 3. We have conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the "Institute of Chartered Accountants of India". This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



## **NKSJ & ASSOCIATES**

### **Chartered Accountants**

Embassy Building, Flat No. 1B, 1st Floor, 4, Shakespeare Sarani, Kolkata – 700 071

Phones: 4005 1810

Email: nksjandassociates@gmail.com

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) as specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NKSJ & Associates Chartered Accountants (Registration No. 329563E) UDIN:

Suly air

(CA Sneha Jain) Partner (Membership No. 234454)

UDIN: 21234454 AAAABP 7735

Place: Kolkata
Dated the 10th day of November,2021



(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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2021 PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND-AS)

Statement of Standalone Un-audited Financial Results for the Quarter and half year ended 30th September, 2021

SI No.	Particulars	3 months ended on 30.09.2021	Preceeding 3 months 30.06,2021	Corresponding 3 months ended in the previous year on 30.09,2020	Year to date for the current period 30.09.2021	Year to date in previous year 30.09,2020	Previous Year 31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Revenue from operations	0.09	0.98	0.08	1.07	0.25	94.40
	(b) Other income	4.95	3.72	9.43	8.67	16.24	25.83
	Total income from operations (net)	5.04	4.70	9.51	9.74	16.49	120.23
2	Expenses						
	a) Cost of Material Consumed	-	•	•			
	b) Purchases of Stock-in-Trade	0.01	0.98	1,17	0.99	3.10	92.63
	c) Changes in inventories of finished goods and work-in-progress	(8.14)	(3.51)	(6.87)	(11.65)	(19.83)	(12.88)
	d) Employee benefits expense	2.53	2.57	2.35	5.10	4.63	10.32
	e) Finance costs	5,35	4.98	5.51	10.33	10.97	21.88
	f) Depreciation and amortisation expense	- 0.00	•	•	•	-	10.74
	g) Other expenses	0.69	4.41	1.37	5.10	5.43	20.98
,	Total expenses	0.44	9.43	3.52	9.87	4.30	143.67
3	Profit before exceptional items and tax (1-2)	4.60	(4.73)	5.99	(0.13)	12.19	(23.44)
	Exceptional items	•	•	•	-		
4	Profit before tax (3-4)	4.60	(4.73)	5.99	(0.13)	12.19	(23.44)
5	Tax expense						
3	a) Current Taxes	-					
	b) Deffered Tax				-		•
	c) Income Tax for earlier years		0.01	0.12	0.01	0.12	•
	Total Tax Expenses		0.01	0.12	0.01	0.12	•
			0.01	0.12	0.01	0.12	•
6	Net Profit for the period from continuing Operations	4.60	(4.74)	5.87	(0,14)	12.07	(23.44)
	Profit(Loss) from Discontinued operations before tax		-		-	-	(20,144)
	Tax Expenses of Discontinued operations					-	
7	Net Profit for the period from discontinuing Operations after Tax						
8	Total Profit (Loss) for Period	4.60	(4.74)	5.87	(0.14)	12.07	(23.44)
9	Other Comprehensive Income (net of tax)					State of the state of	
	(a) Items that will not be reclassified to profit or loss	29.17	16.96	(1.07)	46.13	19.13	55.29
	(b) Impact of tax relating to items that will not be reclassified to profit or loss						2.95
	Total Other Comprehensive Income (net of tax)	29.17	16.96	(1.07)	46.13	19.13	52.34
10	Total Comprehensive Income for the period	33.77	12.22	4.80	45.99	31.20	28.90
11	Details Equity Share Capital						
	Paid-up equity share capital	367.50	367.50	367.50	367.50	367.50	367.50
	Face Value of Equity Share Capital	10.00	10.00	10,00	10.00	10.00	10.00
12	Earnings per equity share						10,00
i	Earnings per equity share for Continuing Operations						
	Basic earnings (loss) per share from continuing operations	0.13	(0.13)	0.16	(0.00)	0.33	(0.64)
	Diluted earnings (loss) per share from continuing operations	0.13	(0.13)	0.16	(0.00)	0.33	(0.64)
ii	Earnings per equity share for discontinued operations						
	Basic earnings (loss) per share from discontinued operations						
	Diluted earnings (loss) per share from discontinued operations						
iii	Earnings per equity share						
	Basic earnings (loss) per share from continuing and discontinued	0.13	(0.13)	0.16	(0.00)	0.33	(0.64)
	operations						(0.64)
	Diluted earnings (loss) per share from continuing and discontinued operations	0.13	(0.13)	0.16	(0.00)	0.33	(0.64)

By Order of the Board of Directors For Adarsh Mercantile Limited

> Suchita Chhawchharia Whole time Director DIN: 00044063

(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

### STATEMENT OF STANDALONE ASSETS AND LIABLITIES AS AT 30<sup>TH</sup> SEPTEMBER, 2021

			(Rs. in Lakh
Sl. No.	Particulars	As at 30.09.2021	As at 31.03.2021
		Un-Audited	Audited
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment		•
	(b) Capital work-in-progress		
	(c) Investment Property	256.08	256.0
	(d) Goodwill		
	(e) Other Intangible assets		
	(f) Intangible assets under development		
	(g) Biological Assets other than bearer plants		
	(h) Financial Assets		
3	(i) Investments	556.61	552.5
	(ii) Trade receivables		
	(iii) Loans	42.70	42.7
	(i) Deferred tax assets (net)		
1	(j) Other non-current assets		
(2)	Current assets		
1-,	(a) Inventories		
	(b) Financial Assets		
	(i) Inventories	44.27	32.
	(ii) Investments	75.64	23.
	(iii) Trade receivables		88.
	(iv) Cash and cash equivalents	1.31	4.
	(v) Bank balances other than(iv) above		Made Alle
	(vi) Loans	53.87	59.
	(vii) Others (to be specified)	0.05	0.
	(c) Current Tax Assets (Net)	1.78	1.
	(d) Other current assets	3.02	0.
	Total Assets	1,035.33	1,061.
	EQUITY AND LIABILITIES		
(1)	Equity		
(1)	(a) Equity Share capital	367.50	367.
	(b) Other Equity	326.19	280.
(2)	LIABILITIES		
(2)	(a) Financial Liabilities		
	(i) Borrowings		
	(ii) Trade payables		
	(iii)Other financial liabilities (other than those specified in		
	item(b), to be specified)		
	(b) Provisions	2.05	2
	(c) Deferred tax liabilities (Net)	2.95	2.



(d) Other non-current liabilities

(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

Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	327.25	312.25
(ii) Trade payables		88.05
(iii) Other financial liabilities (other than those specified	9.51	8.61
in item(c)		
(b) Other current liabilities	1.93	2.11
(c) Provisions		-
(d) Current Tax Liabilities (Net)	· · · · · · · · · · · · · · · · · · ·	<u> </u>
Total Equity and Liabilities	1,035.33	1,061.67

### Notes:

- The Company is dealing in one Segment only i.e. Trading in Goods, Mutual Fund, Shares & Securities. 1
- The Auditors have carried out Limited Review(LR) on the aforesaid financial results for the quarter and half 2 year ended 30th September, 2021 and the report was placed before the Board and the same was noted. The Auditors have expressed an unmodified report on the above results.
- The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 3 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.
- The Company has figured impact of COVID-19 on its financial results upto the date of approval of these 4 financial results. The Company continues to monitor the future impact.
- The aforesaid financial results was reviewed by the Audit Committee and was approved by the Board of 5 Directors at its meeting held on 10th November, 2021.
- Provision for depreciation and tax will be made at the time of finalisation of accounts for the year ending 6 31st March, 2022.
- Previous period's figures have been regrouped/ rearranged wherever necessary. 7

By Order of the Board of Directors For Adarsh Mercantile Limited

> Suchita Chhawchharia Whole time Director

DIN: 00044063



# 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

l. o.	Particulars	As at 30.09.2021	As at 30.09,2020	(Rs. in Lakhs Previous Year 31.03.2021
		Ûn-Audited	Un-Audited	Audited
A	CASH FLOWS FROM OPERATING ACTIVITIES			
	Profit before Tax	(0.13)	12.19	(23.44
	Adjustments for:			
	Depreciation and Amortisation Expense			
	Interest Income	(2.36)	(4.18)	(7.25
	Dividend Income	(0.60)	(0.83)	(1.68
	Finance cost	10.33	10.97	21.88
	(Profit)/Loss on sale of investments	(0.29)	(2.49)	(8.99
	Rental Income	(0.94)	(0.57)	(1.32
	Unrealized gain on fair valuation	(4.49)	(8.24)	(7.1:
	Operating profit before working capital changes	1.52	6.85	(27.9
	Adjustments for Changes in Working Capital:			
	Trade receivables, loan and advances and other assets	91.79	(6.12)	109.93
	Inventories	(11.65)	(19.82)	(12.8)
	Trade payables, other liabilities and provisions	(87.33)	(23.54)	65.5
	Cash generated from operations	(5.67)	(42.63)	134.6
5688	Di a chi chi chi chi			(0.0)
0	Direct Taxes paid (net of Refunds)	(0.11)	(0.06)	(0.2.
	Net Cash Flows (Used in) Operating Activities	(5.78)	(42.69)	134.44
	Net Cash Flows (Used in) Operating Activities  CASH FLOWS FROM INVESTING ACTIVITIES  Purchases of property, plant and equipment, intangible assets		(42.69)	134.4
	Net Cash Flows (Used in) Operating Activities  CASH FLOWS FROM INVESTING ACTIVITIES  Purchases of property, plant and equipment, intangible assets  Sales of property, plant and equipment	(5.78)	(42.69)	(136.7)
	Net Cash Flows (Used in) Operating Activities  CASH FLOWS FROM INVESTING ACTIVITIES  Purchases of property, plant and equipment, intangible assets  Sales of property, plant and equipment  Sale/(Purchase) of investment	(5.78)	(42.69) - 0.07 24.90	(136.7)
	Net Cash Flows (Used in) Operating Activities  CASH FLOWS FROM INVESTING ACTIVITIES  Purchases of property, plant and equipment, intangible assets  Sales of property, plant and equipment  Sale/(Purchase) of investment  Rental Income	(5.78) - (5.76) 0.94	(42.69) - 0.07 24.90 0.57	(136.7) (136.7) 24.5) 1.3
	Net Cash Flows (Used in) Operating Activities  CASH FLOWS FROM INVESTING ACTIVITIES  Purchases of property, plant and equipment, intangible assets  Sales of property, plant and equipment  Sale/(Purchase) of investment  Rental Income  Investment in Fixed Deposits with Banks	(5.78) - (5.76) 0.94	0.07 24.90 0.57 10.00	(136.7) (136.7) - 24.5 1.3 10.0
	Net Cash Flows (Used in) Operating Activities  CASH FLOWS FROM INVESTING ACTIVITIES  Purchases of property, plant and equipment, intangible assets  Sales of property, plant and equipment  Sale/(Purchase) of investment  Rental Income  Investment in Fixed Deposits with Banks  Interest received	(5.78) - (5.76) 0.94 - 2.36	0.07 24.90 0.57 10.00 4.18	(136.7) (136.7) - 24.5) 1.3; 10.00
	Net Cash Flows (Used in) Operating Activities  CASH FLOWS FROM INVESTING ACTIVITIES  Purchases of property, plant and equipment, intangible assets  Sales of property, plant and equipment  Sale/(Purchase) of investment  Rental Income  Investment in Fixed Deposits with Banks  Interest received  Dividend received	(5.78) - (5.76) 0.94 - 2.36 0.60	0.07 24.90 0.57 10.00 4.18 0.83	134.44 (136.74 24.54 1.33 10.00 7.22 1.64
	Net Cash Flows (Used in) Operating Activities  CASH FLOWS FROM INVESTING ACTIVITIES  Purchases of property, plant and equipment, intangible assets  Sales of property, plant and equipment  Sale/(Purchase) of investment  Rental Income  Investment in Fixed Deposits with Banks  Interest received	(5.78) - (5.76) 0.94 - 2.36	0.07 24.90 0.57 10.00 4.18	134.44 (136.74 24.54 1.33 10.00 7.22 1.64
	Net Cash Flows (Used in) Operating Activities  CASH FLOWS FROM INVESTING ACTIVITIES  Purchases of property, plant and equipment, intangible assets  Sales of property, plant and equipment  Sale/(Purchase) of investment  Rental Income  Investment in Fixed Deposits with Banks  Interest received  Dividend received  Net Cash Flows (Used In) / From Investing Activities  CASH FLOWS FROM FINANCING ACTIVITIES	(5.78)  - (5.76) 0.94 - 2.36 0.60 (1.86)	0.07 24.90 0.57 10.00 4.18 0.83 40.55	134.44 (136.73 24.53 10.00 7.22 1.66 (91.95
	Net Cash Flows (Used in) Operating Activities  CASH FLOWS FROM INVESTING ACTIVITIES  Purchases of property, plant and equipment, intangible assets  Sales of property, plant and equipment  Sale/(Purchase) of investment  Rental Income  Investment in Fixed Deposits with Banks  Interest received  Dividend received  Net Cash Flows (Used In) / From Investing Activities  CASH FLOWS FROM FINANCING ACTIVITIES  Repayment of short term borrowings (Net)	(5.78)  - (5.76) 0.94 - 2.36 0.60 (1.86)	0.07 24.90 0.57 10.00 4.18 0.83 40.55	134.44 (136.78 - 24.58 1.33 10.00 7.22 1.66 (91.98
	Net Cash Flows (Used in) Operating Activities  CASH FLOWS FROM INVESTING ACTIVITIES  Purchases of property, plant and equipment, intangible assets  Sales of property, plant and equipment  Sale/(Purchase) of investment  Rental Income  Investment in Fixed Deposits with Banks  Interest received  Dividend received  Net Cash Flows (Used In) / From Investing Activities  CASH FLOWS FROM FINANCING ACTIVITIES  Repayment of short term borrowings (Net)  Finance Cost	(5.78)  - (5.76) 0.94 - 2.36 0.60 (1.86)  15.00 (10.33)	0.07 24.90 0.57 10.00 4.18 0.83 40.55	(136.7) (136.7) 24.5) 1.3 10.0 7.2 1.6 (91.9) (20.2) (21.8)
	Net Cash Flows (Used in) Operating Activities  CASH FLOWS FROM INVESTING ACTIVITIES  Purchases of property, plant and equipment, intangible assets  Sales of property, plant and equipment  Sale/(Purchase) of investment  Rental Income  Investment in Fixed Deposits with Banks  Interest received  Dividend received  Net Cash Flows (Used In) / From Investing Activities  CASH FLOWS FROM FINANCING ACTIVITIES  Repayment of short term borrowings (Net)	(5.78)  - (5.76) 0.94 - 2.36 0.60 (1.86)	0.07 24.90 0.57 10.00 4.18 0.83 40.55	(136.7) (136.7) 24.5) 1.3 10.0 7.2 1.6 (91.9) (20.2) (21.8)
	Net Cash Flows (Used in) Operating Activities  CASH FLOWS FROM INVESTING ACTIVITIES  Purchases of property, plant and equipment, intangible assets  Sales of property, plant and equipment  Sale/(Purchase) of investment  Rental Income  Investment in Fixed Deposits with Banks Interest received  Dividend received  Net Cash Flows (Used In) / From Investing Activities  CASH FLOWS FROM FINANCING ACTIVITIES  Repayment of short term borrowings (Net)  Finance Cost  Net Cash Flows From / (Used In) Financing Activities  Net Changes in Cash and Cash Equivalents	(5.78)  - (5.76) 0.94 - 2.36 0.60 (1.86)  15.00 (10.33)	0.07 24.90 0.57 10.00 4.18 0.83 40.55	134.4 (136.7) - 24.5) 1.3 10.0 7.2 1.6 (91.9)
	Net Cash Flows (Used in) Operating Activities  CASH FLOWS FROM INVESTING ACTIVITIES  Purchases of property, plant and equipment, intangible assets  Sales of property, plant and equipment  Sale/(Purchase) of investment  Rental Income  Investment in Fixed Deposits with Banks  Interest received  Dividend received  Net Cash Flows (Used In) / From Investing Activities  CASH FLOWS FROM FINANCING ACTIVITIES  Repayment of short term borrowings (Net)  Finance Cost  Net Cash Flows From / (Used In) Financing Activities	(5.78)  - (5.76) 0.94 - 2.36 0.60 (1.86)  15.00 (10.33) 4.67	0.07 24.90 0.57 10.00 4.18 0.83 40.55	(136.7)  (136.7)  24.5)  1.33  10.00  7.22  1.60  (91.9)  (20.2)  (21.8)  (42.1)

# **NKSJ& ASSOCIATES**

### **Chartered Accountants**

Embassy Building, Flat No. 1B, 1st Floor, 4, Shakespeare Sarani, Kolkata – 700 071

Phones: 4005 1810
Email: nksjandassociates@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF ADARSH MERCANTILE LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.

TO
THE BOARD OF DIRECTORS,
ADARSH MERCANTILE LIMITED

### Opinion

- 1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ('the Statement') of M/s Adarsh Mercantile Limited ('the Company') and its Associate (the Company and its Associate together referred to as "the Group"), for the quarter and six months ended 30th September, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (hereinafter referred as "the Regulation") read with relevant circulars issued by the SEBI from time to time.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 10<sup>th</sup> November, 2021, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder, SEBI Circular CIR/CFD/FAC 62/2016 dated 5th July, 2016 (hereinafter referred to as SEBI Circular) and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
- 3. We have conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the "Institute of Chartered Accountants of India". This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



# **NKSJ& ASSOCIATES**

## **Chartered Accountants**

Embassy Building, Flat No. 1B, 1st Floor, 4, Shakespeare Sarani, Kolkata – 700 071

Phones: 4005 1810

Email: nksjandassociates@gmail.com

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

This Statement includes the results of the following entities :-

M/s. Avon Credit Private Limited , Associate Company

The consolidated unaudited financial result includes the Group's share of net profit after tax of Rs. 9.08 lakhs & Rs.13.26 lakhs and total comprehensive income of Rs. 33.72.lakhs & Rs. 53.27 lakhs for the quarter ended 30th September, 2021 and for the period from April 2021 to September 2021 respectively, in respect of 1 (One) associate, based on their interim financial statements, which have not been reviewed by their auditor. According to the information and explanations given by the Management, these interim financial results are not material to the Group.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) as specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NKSJ & Associates Chartered Accountants (Registration No. 329563E) UDIN:

Place: Kolkata

Dated the 10th day of November,2021

(CA Sneha Jain)

Suly ain

Partner

(Membership No. 234454)

UDIN: 21234454 AAAA BQ6857



BIBBUYSY ANAARO 6857

# 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: adarshmer can tile@gmail.com; Website: www.adarshmer can tile.in

SI No.	Particulars	3 months ended on 30.09.2021	Preceeding 3 months 30.06.2021	Corresponding 3 months ended in the previous year on 30.09.2020	Year to date for the current period 30,09,2021	Year to date in previous year 30,09,2020	Previous Year 31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Revenue from operations	0.09	0.98	0.08	1.07	0.25	94.4
	(b) Other income Total income from operations (net)	4.95	3.72	9.43	8.67	16.24	25.8
2	Expenses	5.04	4.70	9.51	9.74	16.49	120.2
	a) Cost of Material Consumed						
	b) Purchases of Stock-in-Trade	0.01	0.98	1.17	0.99	2 10	
	c) Changes in inventories of finished goods and work-in-progress	(8 14)	(3.51)	(6.87)	(11.65)	(19.83)	92.63
	d) Employee benefits expense	2.53	2.57	2.35	5.10	4 63	10.3
	e) Finance costs	5.35	4.98	5.51	10.33	10.97	21.8
	f) Depreciation and amortisation expense	-			10.55		10.7
	g) Other expenses	0.69	4.41	1.37	5.10	5.43	20.9
,	Total expenses	0.44	9.43	3.52	9.87	4.30	143.6
3	Profit before exceptional items and tax (1-2)	4.60	(4.73)	5,99	(0.13)	12.19	(23.4
	Exceptional items		-				-
4	Profit before tax (3-4)	4.60	(4.73)	5.99	(0.13)	12.19	(23.44
5	Tax expense						
	a) Current Taxes						
	b) Deffered Tax						-
	c) Income Tax for earlier years	1000	0.01	0.12	0.01	0.12	-
	Total Tax Expenses		0.01	0.12	0.01	0.12	
			0.01	0.12	0.01	0.12	
6	Net Profit for the period from continuing Operations	4.60	(4.74)	5.87	(0.14)	12.07	(23.44
	Profit(Loss) from Discontinued operations before tax				-		(20.44
_	Tax Expenses of Discontinued operations				- 1		
7	Net Profit for the period from discontinuing Operations after Tax	-				- 1	
	Share of Profit(Loss) of associates accounting for using equity method Total Profit (Loss) for Period	9.08	4.18	5.91	13.26	8.32	1.82
	Other Comprehensive Income (net of tax)	13.68	(0.56)	11.78	13.12	20.39	(21.62
	(a) Items that will not be reclassified to profit or loss	33 72	10.55	(1.05)	60.60		
	(b) Impact of tax relating to items that will not be reclassified to profit or	33.72	19.55	(1.25)	53.27	21 94	65.89
	loss					-	2.95
	Total Other Comprehensive Income (net of tax)	33.72	19.55	(1.25)	53.27	21.04	
	Total Comprehensive Income for the period	47.40	18.99	10.53	66.39	21.94 42.33	62.94 41.32
	Total Profit or Loss, attributable to		10177	10.35	00,33	42.33	41.32
	Profit or loss, attributable to owners of parent	13.68	(0.56)	11.78	13.12	20.39	(21.62
	Total profit or loss, attributable to non-controlling interests				* "		(27.02
12	Total Comprehensive income for the period attributable to						
	Comprehensive income for the period attributable to owners of parent	33.72	19.55	(1 25)	53.27	21.94	62 94
	Total comprehensive income for the period attributable to owners of parent non-controlling interests						
	Details Equity Share Capital						
	Paid-up equity share capital	367.50	367.50	367.50	367.50	367.50	367.50
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00	10.00
	Earnings per equity share  Earnings per equity share for Continuing Operations						
-	Basic earnings (loss) per share from continuing operations	0.37	(2.22)				
	Diluted earnings (loss) per share from continuing operations	0.37	(0.02)	0.32	0.36	0 55	(0.59)
1i J	Earnings per equity share for discontinued operations	0.37	(0.02)	0.32	0.36	0.55	(0.59)
	Basic earnings (loss) per share from discontinued operations						
					•	-	
	Diluted earnings (loss) per share from discontinued operations	•	•	-	•	-	-
	Carnings per equity share						
	Basic earnings (loss) per share from continuing and discontinued perations	0.37	(0.02)	0.32	0.36	0.55	(0.59)
Î	Diluted earnings (loss) per share from continuing and discontinued	0.37	(0.02)	0.32	0.36	0.55	(0.59)

KOLKATA CONTROL OF ACCOUNTS

By Order of the Board of Directors For Adarsh Mercantile Limited

> Suchita Chhawchharia Whole time Director DIN: 00044063

(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

## STATEMENT OF CONSOLIDATED ASSETS AND LIABLITIES AS AT 30 $^{\text{TH}}$ SEPTEMBER, 2021

ASSETS	l. No.	Particulars	As at 30.09.2021	(Rs. in L As at 31.03.2021	
(1)   Non-current assets			Un-Audited	THE PERSON NAMED IN COLUMN 2 IS NOT THE OWNER.	
(a) Property, Plant and Equipment (b) Capital work in-progress - (c) Investment Property 256.08 (d) Goodwill - (e) Other Intangible assets (f) Intangible assets under development (g) Biological Assets under development (h) Financial Assets (i) Investments (ii) Irade receivables (iii) Loans (i) Deferred tax assets (net) (j) Other non-current assets (i) Inventories (b) Financial Assets (ii) Inventories (b) Financial Assets (iii) Inventories (iv) Cash and eash equivalents (iv) Cash and eash equivalents (iv) Cash and eash equivalents (iv) Others (to be specified) (v) Doans (vi) Others (to be specified) (c) Current Tax Assets (Net) (d) Other current assets  Total Assets (i) Gauty Share capital (b) Other Equity (a) Equity Share capital (b) Other Equity (c) Equity Share capital (d) Equity Share capital (e) Equity Share capital (f) Equity Share capital (g) Equity Share capital (g) Equity Share capital (g) Equity Share cap		ASSETS			
(b) Capital work-in-progress (c) Investment Property 256.08 (d) Goodwill (e) Other Intangible assets (f) Intangible assets under development (g) Biological Assets other than bearer plants (h) Financial Assets (ii) Investments (iii) Loans (iii) Loans (iii) Loans (iv) Cober non-current assets (iv) Ober non-current assets (iv) Investments (iv) Investments (iv) Ober non-current assets (iv) Inventories (iv) Investments (iv) Cash and cash equivalents (iv) Cash and cash equivalents (iv) Cosh and cash equivalents (iv) Others (to be specified) (iv) Other current assets (iv) Other current assets (iv) Other current assets (iv) Investments	(1)				
(c) Investment Property (d) Goodwill (e) Other Intangible assets (f) Intangible assets under development (g) Biological Assets other than bearer plants (h) Financial Assets (ii) Investments (iii) Trade receivables (iii) Loans (i) Deferred tax assets (net) (i) Other non-current assets (a) Inventories (b) Financial Assets (ii) Investments (iii) Investments (b) Financial Assets (iii) Investments (iv) Cash and cash equivalents (iv) Cash and cash equivalents (vi) Bank balances other than(iv) above (vi) Loans (vi) Other (to be specified) (c) Current Tax Assets (Net) (d) Other current assets 1.178 (d) Other current assets (d) Other current assets (e) Inventories (f) Inventories (h) Investments (h) In		(a) Property, Plant and Equipment	- 1		
(d) Goodwill (e) Other Intangible assets (f) Intangible assets under development (g) Biological Assets other than bearer plants (h) Financial Assets (i) Investments (ii) Investments (iii) Loans (ii) Deferred tax assets (net) (j) Other non-current assets (i) Inventories (b) Financial Assets (ii) Inventories (b) Financial Assets (iii) Inventories (iv) Cash and cash equivalents (iv) Cash and cash equivalents (vi) Loans (vi) Others (to be specified) (c) Current Tax Assets (Net) (d) Other current assets  Total Assets 1,091.53 1,1 Equity (a) Equity Share capital (b) Other Equity (a) Equity Share capital (b) Other Equity (c) Equity Share capital (d) Financial Liabilities (ii) Other financial liabilities (other than those specified in tem (b), to be specified) (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities (e) Financial Liabilities (f) Borrowings (g) Financial Liabilities (h) Borrowings (ii) Trade payables (iii) Trade payables					
(e) Other Intangible assets (f) Intangible assets under development (g) Biological Assets other than bearer plants (h) Financial Assets (ii) Irvestments (iii) Trade receivables (iii) Loans (i) Deferred tax assets (net) (j) Other non-current assets  (a) Inventories (b) Financial Assets (ii) Investments (ii) Investments (iii) Irvestments (iv) Current assets (a) Inventories (b) Financial Assets (iv) Inventories (iv) Cash and cash equivalents (iv) Cash and cash equivalents (vi) Loans (vi) Others (to be specified) (c) Current Tax Assets (Net) (d) Other current assets  Total Assets  EQUITY AND LIABILITIES (a) Financial Liabilities (b) Borrowings (ii) Trade receivables (iii) Other financial liabilities (other than those specified in item (b), to be specified) (b) Provisions (c) Deferred tax liabilities (d) Other current liabilities (e) Deferred tax liabilities (iii) Other financial liabilities (iii) Other financial liabilities (iii) Other non-current liabilities (iii) Other non-current liabilities (iii) Orrowings (iii) Trade payables		(c) Investment Property	256.08	256	
(f) Intangible assets under development (g) Biological Assets other than bearer plants (h) Financial Assets (ii) Trade receivables (iii) Loans (i) Deferred tax assets (net) (j) Other non-current assets  (a) Inventories (b) Financial Assets (ii) Investments (ii) Inventories (b) Financial Assets (ii) Inventories (ii) Inventories (ii) Investments (iii) Trade receivables (iii) Trade receivables (iv) Cash and cash equivalents (iv) Bank balances other than(iv) above (vi) Loans (vi) Others (to be specified) (c) Current Tax Assets (Net) (d) Other current assets  Total Assets  EQUITY AND LIABILITIES  Equity (a) Equity Share capital (b) Other Equity (a) Equity Share capital (ii) Trade pay ables (iii) Other financial liabilities (other than those specified in item (b), to be specified) (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities (e) Deferred tax liabilities (f) Borrowings (ii) Trade pay ables (iii) Other financial Liabilities (f) Borrowings (g) Financial Liabilities (h) Borrowings (ii) Trade pay ables (iii) Other financial Liabilities (f) Borrowings (g) Financial Liabilities (h) Borrowings (ii) Trade pay ables (iii) Trade pay ables					
(g) Biological Assets other than bearer plants (h) Financial Assets (i) Investments (ii) Trade receivables (iii) Loans (i) Deferred tax assets (net) (j) Other non-current assets  (a) Inventories (b) Financial Assets (i) Inventories (ii) Inventories (iii) Investments (iii) Trade receivables (iii) Trade receivables (iii) Trade receivables (iii) Trade receivables (iii) Other description of the state of the s		(e) Other Intangible assets			
(h) Financial Assets (i) Investments (ii) Trade receivables (iii) Loans (i) Deferred tax assets (net) (j) Other non-current assets (a) Inventories (b) Financial Assets (i) Inventories (i) Investments (ii) Irrade receivables (iii) Irrade receivables (iv) Cash and cash equivalents (iv) Cash and cash equivalents (vi) Loans (vi) Deferred tax Assets (Net) (c) Current Tax Assets (Net) (d) Other current assets 1.178 (d) Other current assets 1.28  EQUITY AND LIABILITIES Equity (a) Equity (b) Other Equity (c) Deferred tax liabilities (other than those specified in item (b), to be specified) (b) Provisions (c) Deferred tax liabilities (i) Borrowings (ii) Trade payables (iii) Other non-current liabilities (i) Borrowings (ii) Trade payables (iii) Other current liabilities (i) Borrowings (ii) Trade payables (iii) Other funancial Liabilities (i) Borrowings (ii) Trade payables (iii) Other financial Liabilities (i) Borrowings (ii) Trade payables (iii) Other financial Liabilities (i) Borrowings (ii) Trade payables		(f) Intangible assets under development			
(i) Investments 612.81 (ii) Trade receivables (iii) Loans 42.70 (i) Deferred tax assets (net) (j) Other non-current assets  (a) Inventories (b) Financial Liabilities (ii) Investments 75.64 (iii) Investments 75.64 (iii) Investments 75.64 (iii) Trade receivables (iv) Cash and cash equivalents 1.31 (v) Bank balances other than(iv) above (vi) Loans 53.87 (vii) Others (to be specified) 0.05 (c) Current Tax Assets (Net) 1.78 (d) Other current assets 3.02  Total Assets 1,091.53 1,1 Equity (a) Equity Share capital 367.50 (b) Other Equity 382.39 (c) DIABILITIES (a) Financial Liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (Net) 2.95 (d) Other non-current liabilities (i) Borrowings (ii) Irrade payables (iii) Other financial Liabilities (i) Borrowings (ii) Irrade payables (iii) Other non-current liabilities (ii) Borrowings (iii) Irrade payables		(g) Biological Assets other than bearer plants			
(ii) Trade receivables		(h) Financial Assets			
(ii) Trade receivables (iii) Loans (i) Deferred tax assets (net) (j) Other non-current assets (a) Inventories (b) Financial Assets (i) Inventories (b) Financial Liabilities (ii) Other current assets (iii) Irrade receivables (iv) Cash and cash equivalents (vi) Cash and cash equivalents (vii) Chans (vii) Others (to be specified) (c) Current Tax Assets (Net) (d) Other current assets  1.02  Total Assets 1,091.53 1,1  Equity And LIABILITIES (a) Financial Liabilities (i) Borrowings (ii) Trade payables (iii) Other financial Liabilities (c) Deferred tax liabilities (i) Borrowings (ii) Trade payables (iii) Growings (iii) Trade payables (iii) Growings (iii) Trade payables (iii) Other non-current liabilities (i) Borrowings (iii) Trade payables (iii) Other financial Liabilities (iii) Growings (iii) Trade payables (iii) Other financial Liabilities (iii) Other non-current liabilities (iii) Other non-current liabilities (iii) Other financial Liabilities (iii) Other non-current liabilities (iii) Other non-current liabilities (iii) Other onn-current liabilities		(i) Investments	612.81	588	
(i) Deferred tax assets (net) (j) Other non-current assets  Current assets (a) Inventories (b) Financial Assets (ii) Inventories (iii) Trade receivables (iv) Cash and cash equivalents (vi) Bank balances other than(iv) above (vi) Loans (vii) Others (to be specified) (c) Current Tax Assets (Net) (d) Other current assets  1.31  Equity (a) Equity Share capital (b) Other Equity (a) Equity Share capital (b) Other Equity (a) Financial Liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (Net) (c) Deferred tax liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial Liabilities (a) Financial Liabilities (b) Other current liabilities (c) Deferred tax liabilities (d) Other non-current liabilities (e) Financial Liabilities (f) Borrowings (g) Financial Liabilities (g) Borrowings (g) Financial Liabilities (g) Borrowings (g) Financial Liabilities (h) Borrowings (g) Financial Liabilities (h) Borrowings (h) Financial Liabilities		(ii) Trade receivables	012.01	300	
(i) Deferred tax assets (net) (j) Other non-current assets (a) Inventories (b) Financial Assets (ii) Inventories (iii) Trade receivables (iv) Cash and cash equivalents (v) Bank balances other than(iv) above (vi) Loans (vii) Others (to be specified) (c) Current Tax Assets (Net) (d) Other current assets  1.31 Equity (a) Equity Share capital (b) Other Equity (a) Financial Liabilities (i) Borrowings (iii) Other financial liabilities (other than those specified in item (b), to be specified) (b) Provisions (c) Deferred tax liabilities (a) Financial Liabilities (b) Other non-current liabilities (c) Deferred tax liabilities (d) Other non-current liabilities (e) Financial Liabilities (f) Borrowings (g) Financial Liabilities (g) Borrowings (h) Trade payables (h) Provisions (h) Provisio		(iii) Loans	42.70	42	
(2) Other non-current assets  (a) Inventories (b) Financial Assets (ii) Inventories (iii) Trade receivables (iv) Cash and cash equivalents (vi) Bank balances other than(iv) above (vi) Loans (vi) Others (to be specified) (c) Current Tax Assets (Net) (d) Other current assets  1.30  Total Assets 1.091.53 1,1  Equity (a) Equity Share capital (b) Other Equity (a) Equity Share capital (b) Other Equity (a) Financial Liabilities (i) Borrowings (ii) Trade payables (iii)Other financial liabilities (Net) (c) Deferred tax liabilities (a) Financial Liabilities (b) Greened tax liabilities (c) Deferred tax liabilities (d) Other non-current liabilities (e) Financial Liabilities (f) Borrowings (g) Financial Liabilities (g) Borrowings (g) Borrowings (h) Trade payables (iii) Trade payables		(i) Deferred tax assets (net)		42	
(2) Current assets (a) Inventories (b) Financial Assets (i) Inventories (ii) Investments (iii) Trade receivables (iv) Cash and cash equivalents (vi) Bank balances other than(iv) above (vi) Loans (vi) Others (to be specified) (c) Current Tax Assets (Net) (d) Other current assets  Total Assets 1,091.53 1,1 Equity (a) Equity Share capital (b) Other Equity (a) Financial Liabilities (i) Borrowings (ii) Trade pay ables (c) Deferred tax liabilities (i) Borrowings (ii) Other non-current liabilities (i) Borrowings (ii) Other non-current liabilities (i) Borrowings (ii) Trade pay ables (iii) Other non-current liabilities (i) Borrowings (ii) Trade pay ables (iii) Other non-current liabilities (i) Borrowings (ii) Trade pay ables (iii) Trade pay ables					
(a) Inventories (b) Financial Assets (i) Inventories (ii) Investments (iii) Irvade receivables (iii) Cash and cash equivalents (iv) Cash and cash equivalents (v) Bank balances other than(iv) above (vi) Loans (vii) Others (to be specified) (c) Current Tax Assets (Net) (d) Other current assets  Total Assets 1,091.53 1,1 Equity (a) Equity Share capital (b) Other Equity 382.39  LIABILITIES (a) Financial Liabilities (i) Borrowings (ii) Trade pay ables (iii)Other financial liabilities (other than those specified in item (b), to be specified) (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities (e) Financial Liabilities (f) Borrowings (g) Trade pay ables (iii)Other financial liabilities (i) Borrowings (ii) Trade pay ables (iii)Other non-current liabilities (c) Deferred tax liabilities (d) Other non-current liabilities (i) Borrowings (ii) Trade pay ables (iii)Other financial Liabilities (i) Borrowings (ii) Trade pay ables (iii) Borrowings (iii) Trade pay ables (iii) Borrowings (iii) Trade pay ables (iii) Borrowings (iii) Trade pay ables	(2)	Current assets			
(b) Financial Assets  (i) Inventories  (ii) Investments  (iii) Trade receivables  (iv) Cash and cash equivalents  (v) Bank balances other than(iv) above  (vi) Loans  (vii) Others (to be specified)  (c) Current Tax Assets (Net)  (d) Other current assets  Total Assets  1,091.53  1,1  EQUITY AND LIABILITIES  Equity  (a) Equity Share capital  (b) Other Equity  382.39  LIABILITIES  (a) Financial Liabilities  (i) Borrowings  (iii) Other financial liabilities (other than those specified in item (b), to be specified)  (b) Provisions  (c) Deferred tax liabilities  (a) Financial Liabilities  (b) Other non-current liabilities  (c) Deferred tax liabilities  (d) Other non-current liabilities  (e) Borrowings  (f) Borrowings  (g) Borrowings  (h) Other non-current liabilities  (h) Borrowings  (h) Other non-current liabilities  (h) Borrowings  (h) Financial Liabilities  (h) Provisions  (h) Provisio					
(i) Inventories		(b) Financial Assets			
(ii) Investments (iii) Trade receivables (iv) Cash and cash equivalents (iv) Bank balances other than(iv) above (vi) Loans (vii) Others (to be specified) (c) Current Tax Assets (Net) (d) Other current assets  Total Assets 1,091.53 1,1  EQ UITY AND LIABILITIES  Equity (a) Equity Share capital (b) Other Equity  LIABILITIES (a) Financial Liabilities (i) Borrowings (ii) Trade pay ables (iii) Other financial liabilities (other than those specified in item (b), to be specified) (b) Provisions (c) Deferred tax liabilities (a) Financial Liabilities (b) Growings (c) Deferred tax liabilities (d) Other non-current liabilities (a) Financial Liabilities (a) Financial Liabilities (b) Forowings (c) Deferred tax liabilities (d) Other non-current liabilities (e) Financial Liabilities (f) Borrowings (g) Borrow			44.27	. 20	
(iii) Trade receivables (iv) Cash and cash equivalents (v) Bank balances other than(iv) above (vi) Loans (vii) Others (to be specified) (c) Current Tax Assets (Net) (d) Other current assets  Total Assets 1,091.53 1,1 EQ UITY AND LIABILITIES  Equity (a) Equity Share capital (b) Other Equity 382.39  LIABILITIES (a) Financial Liabilities (i) Borrowings (iii) Trade pay ables (c) Deferred tax liabilities (n) Deferred tax liabilities (n) Provisions (c) Deferred tax liabilities (n) Borrowings (n) Trade pay ables (n) Borrowings (n) Trade pay ables (n) Other non-current liabilities (n) Borrowings (n) Trade pay ables (n) Borrowings (n) Borrowings (n) Borrowings (n) Trade pay ables (n) Deferred tax liabilities (n) Borrowings (n) Trade pay ables				32	
(iv) Cash and cash equivalents (v) Bank balances other than(iv) above (vi) Loans (vii) Others (to be specified) (c) Current Tax Assets (Net) (d) Other current assets  Total Assets 1,091.53 1,1  EQ UITY AND LIABILITIES  Equity (a) Equity Share capital (b) Other Equity 382.39  LIABILITIES (a) Financial Liabilities (i) Borrowings (ii) Trade pay ables (c) Deferred tax liabilities (d) Other non-current liabilities (e) Deferred tax liabilities (i) Borrowings (c) Deferred tax liabilities (ii) Borrowings (iii) Other financial Liabilities (iv) Provisions (c) Deferred tax liabilities (a) Financial Liabilities (b) Other non-current liabilities (c) Deferred tax liabilities (d) Other non-current liabilities (e) Borrowings (f) Deferred tax liabilities (g) Borrowings (g) Statistics (g) Statistics (g) Borrowings (g) Statistics (g) Stat				23	
(v) Bank balances other than(iv) above (vi) Loans (vii) Others (to be specified) (c) Current Tax Assets (Net) (d) Other current assets  Total Assets 1,091.53 1,1  EQ UITY AND LIABILITIES  Equity (a) Equity Share capital (b) Other Equity 382.39  LIABILITIES (a) Financial Liabilities (i) Borrowings (ii) Trade pay ables (iii) Other financial liabilities (other than those specified in item (b), to be specified) (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities (a) Financial Liabilities (i) Borrowings (c) Deformation liabilities (i) Borrowings (ii) Trade pay ables (iii) Other non-current liabilities (a) Financial Liabilities (b) Other non-current liabilities (c) Borrowings (ii) Trade payables	- 1			88	
(vi) Loans       53.87         (vii) Others (to be specified)       0.05         (c) Current Tax Assets (Net)       1.78         (d) Other current assets       3.02         Total Assets         1,091.53       1,         EQUITY AND LIABILITIES       1,091.53       1,         Equity       367.50       382.39       1         LIABILITIES       382.39       1         (a) Financial Liabilities       -       -         (ii) Borrowings       -       -         (iii) Other financial liabilities (other than those specified in item (b), to be specified)       -       -         (b) Provisions       -       -       -         (c) Deferred tax liabilities (Net)       2.95       -         (d) Other non-current liabilities       -       -         (a) Financial Liabilities       -       -         (i) Borrowings       327.25       3         (ii) Trade payables       -       -	1		1.31	4	
(vii) Others (to be specified) (c) Current Tax Assets (Net) (d) Other current assets  Total Assets 1,091.53 1,1 EQ UITY AND LIABILITIES  Equity (a) Equity Share capital (b) Other Equity 382.39 21 LIABILITIES (a) Financial Liabilities (i) Borrowings (ii) Trade pay ables (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 (a) Financial Liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities (a) Financial Liabilities (a) Financial Liabilities (b) Borrowings (c) Deferred tax liabilities (d) Other non-current liabilities (e) Financial Liabilities (f) Borrowings (g) 327.25 (g) 337.25 (h) Trade pay ables	ı		52.97		
(c) Current Tax Assets (Net) (d) Other current assets  Total Assets 1,091.53 1,091.58 1,091.53 1,091.53 1,091.53 1,091.53 1,091.53 1,091.53 1,091.58 1,091.53 1,091.5	ı			59.	
(d) Other current assets  Total Assets 1,091.53 1,1  EQ UITY AND LIABILITIES  Equity (a) Equity Share capital (b) Other Equity 382.39 20 LIABILITIES (a) Financial Liabilities (i) Borrowings (ii) Trade pay ables (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  Current liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade pay ables  Current liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade pay ables  (iii) Trade pay ables	ŀ			0.	
Total Assets 1,091.53 1,1  EQ UTTY AND LIABILITIES  Equity  (a) Equity Share capital 367.50 (b) Other Equity 382.39  LIABILITIES (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) 2.95 (d) Other non-current liabilities  Current liabilities (a) Financial Liabilities (i) Borrowings 327.25 3 (ii) Trade payables				1.	
EQUITY AND LIABILITIES  Equity (a) Equity Share capital 367.50 (b) Other Equity 382.39  LIABILITIES (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) 2.95 (d) Other non-current liabilities (a) Financial Liabilities (i) Borrowings (i) Trade payables (ii) Trade payables (ii) Trade payables	H			0.	
Equity  (a) Equity Share capital  (b) Other Equity  2) LIABILITIES  (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  (a) Financial Liabilities  (a) Financial Liabilities  (i) Borrowings  (ii) Trade payables  (iii) Trade payables  (iv) Trade payables	ŀ		1,091.53	1,097.	
(a) Equity Share capital (b) Other Equity  2) LIABILITIES (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 (a) Financial Liabilities (i) Borrowings (ii) Trade payables (ii) Borrowings (iii) Trade payables (iii) Trade payables	0.0000000000000000000000000000000000000				
(b) Other Equity  LIABILITIES  (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  Current liabilities  (a) Financial Liabilities  (i) Borrowings  327.25  3  (ii) Trade payables					
LIABILITIES  (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  Current liabilities  (a) Financial Liabilities  (i) Borrowings  327.25  3  (ii) Trade payables	2000			367.	
(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  Current liabilities (a) Financial Liabilities (i) Borrowings 327.25 3  (ii) Trade payables			382.39	316.	
(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  Current liabilities  (a) Financial Liabilities  (i) Borrowings  327.25  3  (ii) Trade payables					
(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  Current liabilities  (a) Financial Liabilities  (i) Borrowings  327.25  3  (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  Current liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables  (iii) Trade payables			•		
specified in item (b), to be specified)  (b) Provisions  (c) Deferred tax liabilities (Net)  (d) Other non-current liabilities  Current liabilities  (a) Financial Liabilities  (i) Borrowings  327.25  3  (ii) Trade payables		, , , , , , , , ,	• 1		
(b) Provisions - (c) Deferred tax liabilities (Net) 2.95 (d) Other non-current liabilities - Current liabilities (a) Financial Liabilities (i) Borrowings 327.25 3 (ii) Trade payables				•	
(c) Deferred tax liabilities (Net) (d) Other non-current liabilities  Current liabilities (a) Financial Liabilities (i) Borrowings 327.25 3 (ii) Trade payables	-				
(d) Other non-current liabilities  Current liabilities  (a) Financial Liabilities  (i) Borrowings  327.25  3  (ii) Trade payables	-			- 2	
Current liabilities  (a) Financial Liabilities  (i) Borrowings 327.25 3  (ii) Trade payables				2.9	
(a) Financial Liabilities (i) Borrowings 327.25 3 (ii) Trade payables -				•	
(i) Borrowings 327.25 3 (ii) Trade payables -					
(ii) Trade payables			307.05		
CONTRACTOR OF THE PROPERTY OF			327.25	312.2	
		iii) Other financial liabilities (other than those	9.51	88.0	

(CIN: L51109WB1992PLC055082)

Regd. Office: 8A & 8B, Satyam Towers, 3 Alipore Road, Kolkata - 700 027 Phone No.: (033) 2479-1951, Fax: (033) 2479-1952

### Notes:

- 1 The Company is dealing in one Segment only i.e. Trading in Goods, Mutual Fund, Shares & Securities.
- The Auditors have carried out Limited Review(LR) on the aforesaid financial results for the quarter and halfyear ended 30th September, 2021 and the report was placed before the Board and the same was noted. The Auditors have expressed an unmodified report on the above results.
- The format for un-audited quarterly 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.
- The Company prepares Consolidated Financial Statements on quarterly basis and the Consolidated Financial Results include the Company's share of profit in its Associate Company. The statement includes the results of following entity M/s. Avon Credit Private Limited (Associate).
- 5 The Company has figured impact of COVID-19 on its financial results upto the date of approval of these financial results. The Company continues to monitor the future impact.
- The aforesaid financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 10th November, 2021.
- Provision for depreciation and tax will be made at the time of finalisation of accounts for the year ending 31st March, 2022.
- 8 Previous period's figures have been regrouped/ rearranged wherever necessary.

By Order of the Board of Directors For Adarsh Mercantile Limited

> Suchita Chhawchharia Whole time Director

DIN: 00044063



(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 Lak
l.	Particulars	As at 30.09.2021	As at 30.09.2020	Previous Ye
		Un-Audited	Un-Audited	31.03.2021 Audited
A	CASH FLOWS FROM OPERATING	- Tradited	Ch-Audited	Audited
	ACTIVITIES			
	Profit before Tax	(0.13)	12.19	(23.
	Adjustments for:	1		(23.
	Depreciation and Amortisation Expense	-		
	Interest Income	(2.36)	(4.18)	(7.
	Dividend Income	(0.60)	(0.83)	(1.
	Finance cost	10.33	10.97	21.
	(Profit) /Loss on sale of investments	(0.29)	(2.49)	(8.
	Rental Income	(0.94)	(0.57)	(1
١	Unrealized gain on fair valuation	(4.49)	(8.24)	(7.
1	Operating profit before working capital	1.52	6.85	(27.9
	Adjustments for Changes in Working Capital:		0,00	(21.
	Trade receivables, loan and advances and other	91.79	(6.12)	109.9
1	Inventories	(11.65)	(19.82)	(12.8
1	Trade payables, other liabilities and provisions	(87.33)	(23.54)	65.5
ļ	Cash generated from operations	(5.67)	(42.63)	134.6
	Direct Taxes paid (net of Refunds)	(0.11)	(0.06)	(0.2
L	Net Cash Flows (Used in) Operating Activities	(5.78)	(42.69)	134.4
	Purchases of property, plant and equipment, intancible assets Sales of property, plant and equipment Sale/(Purchase) of investment Rental Income Investment in Fixed Deposits with Banks Interest received Dividend received Net Cash Flows (Used In) / From Investing Activities CASH FLOWS FROM FINANCING Repayment of short term borrowings (Net)	- (5.76) 0.94 - 2.36 0.60 (1.86)	0.07 24.90 0.57 10.00 4.18 0.83 40.55	(136.7 24.5 1.3 10.0 7.2 1.6 (91.9)
	Finance Cost	(10.33)	(10.97)	(21.88
	Net Cash Flows From / (Used In) Financing	4.67	(0.26)	(42.13
1		(2.97)	(2.40)	0.30
1	Net Changes in Cash and Cash Equivalents  A)+(R)+(C)			
1 40		4.28	3.92	3.92

