

# RITZ MERCANTILE LIMITED

Registered Office: 603, Sethi Bhawan, 7, Rajendra Place, New Delhi-110008

CIN: L52110DL1985PLC019805

Contact No.: 011-25742255, 25746897

Website: [www.ritzmercantile.com](http://www.ritzmercantile.com), e-mail: [ritzmercantilelimited@gmail.com](mailto:ritzmercantilelimited@gmail.com)

Date: 12<sup>th</sup> November, 2020

To

The Manager (Listing Department)

Metropolitan Stock Exchange of India Limited

4<sup>th</sup> Floor, Vibgyor Towers, Plot No. C-62,

G-Block, Opp. Trident Hotel,

Bandra Kurla Complex, Bandra East,

Mumbai-400098.

**Sub: Outcome of Board Meeting duly held on 12th November, 2020 pursuant to Regulation 30 of SEBI (Listing Obligation & disclosure Requirements) Regulation, 2015.**

Dear Madam/Sir

Please note that the Board of Directors at its meeting held on 12<sup>th</sup> November, 2020 at its registered office at 603, Sethi Bhawan, 7, Rajendra Place, New Delhi-110008 has considered and approved the financial businesses:

1. Approved the unaudited financial results for the Quarter ended 30th September, 2020.
2. Approved the Cash Flow Statement for the Quarter ended 30th September, 2020.
3. Approved the Statement of Assets and Liabilities for the Quarter ended 30th September, 2020.
4. Approved to hold Annual General Meeting on Wednesday, 23<sup>th</sup> December, 2020 at Registered Office of the Company at 4:00 P.M.

The trading window has been closed on 01.10.2020 as per earlier intimation and shall reopen after expiry of 48 hours after the declaration of unaudited financial results for the quarter ended 30<sup>th</sup> September, 2020.

Further the meeting of Board of Directors commenced at 4:00 P.M. and concluded at 6:00 P.M.

Kindly take it on record and oblige.

Thanking You,

Yours Faithfully

For Ritz Mercantile Limited

 

Akansha Agarwal

Company Secretary and Compliance Officer

Encl.: As above



## RITZ MERCANTILE LIMITED

Reg. Office: 603, Sethi Bhawan 7, Rajendra Place, New Delhi-110008

CIN: L52110DL1985PL019805; Email Id: ritzmercantilelimited@gmail.com

## Statement of Assets and Liabilities

(Amount In Rs.)

Particulars	As at 30 Sep 20	As at 31 March 20
	Unaudited	Audited
<b>Assets</b>		
<b>Non - Current Assets</b>		
Property, Plant and Equipment	2,21,46,833	1,24,71,833
<b>Financial Assets</b>		
(a) Investments	96,83,247	96,83,247
(b) Loan	34,72,444	51,24,582
(c) Other Financial Assets	46,054	46,054
Other non current assets		
<b>Sub Total - Non - Current Assets</b>	<b>3,53,48,578</b>	<b>2,73,25,716</b>
<b>Current Assets</b>		
Inventories	-	-
<b>Financial Assets</b>		
Investments	-	-
Trade Receivables	-	6,742
Cash and Cash Equivalents	7,14,721	1,99,334
Bank Balance and Cash Equivalents	-	-
Loans	-	-
Other Current Assets	21,73,070	68,90,443
Income Tax	-	-
<b>Sub Total - Current Assets</b>	<b>28,87,791</b>	<b>70,96,519</b>
<b>Total Assets</b>	<b>3,82,36,369</b>	<b>3,44,22,235</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share Capital (net of arrear)	1,05,00,000	1,05,00,000
Other Equity	1,00,73,412	1,03,33,996
<b>Sub Total - Equity</b>	<b>2,05,73,412</b>	<b>2,08,33,996</b>
<b>Deferred Tax Liability</b>		
<b>Non - Current Liability</b>		
Loans	1,73,15,000	1,25,90,000
<b>Sub Total - Current Assets</b>	<b>1,73,15,000</b>	<b>1,25,90,000</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	-	-
Trade Payable	-	-
Other Financial Liabilities	3,23,916	-
Other Current Liabilities	3,878	3,13,075
Provision	20,163	6,85,164
<b>Sub Total - Current Liabilities</b>	<b>3,47,957</b>	<b>9,98,239</b>
<b>Total Equity and Liabilities</b>	<b>3,82,36,369</b>	<b>3,44,22,235</b>

Place : Delhi  
Date : Nov 12, 2020

For RITZ MERCANTILE LIMITED

Garvit Singhvi  
Wholtime Director  
DIN: 00597757  
Phone No.9811628638



**RITZ MERCANTILE LIMITED**

Reg. Office: 603, Sethi Bhawan 7, Rajendra Place, New Delhi-110008  
CIN: L52110DL1985PL019805; Email Id: ritzmercantilelimited@gmail.com  
Statement of Unaudited Financial Results for the Quarter Ended 30th Sep 2020

Sr. No.	Particulars	Quarter Ended			Half Year Ended		For the Year ended
		30th Sep 2020	30 Jun 2020	30th Sep 2019	30th Sep 2020	30th Sep 2019	31 March 2020
		(Unaudited)	(Unaudited)	(Unaudited)			(Audited)
1	<b>Income</b>						
	a) Income from operations	-	-	-	-	-	-
	b) Other Income	-	1,950	1,200	1,950	88,475	274,059
	<b>Total Income</b>	-	<b>1,950</b>	<b>1,200</b>		<b>88,475</b>	<b>274,059</b>
2	<b>Expenses</b>						
	a) Cost of materials Purchased/Consumed	-	-	-	-	-	-
	b) Purchases of stock in trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-	-
	d) Employee benefit expenses	110,225	78,000	81,000	188,225	159,751	245,469
	e) Depreciation and amortisation expenses	-	-	-	-	-	-
	f) Finance costs	-	-	-	-	-	-
	g) Other expenses	55,098	19,211	52,858	74,309	151,937	358,943
	<b>Total Expenses</b>	<b>165,323</b>	<b>97,211</b>	<b>133,858</b>	<b>262,534</b>	<b>311,688</b>	<b>604,412</b>
3	Profit / (Loss) before exceptional items (1-2)	-165,323	-95,261	-132,658	-260,584	-223,213	-330,353
4	Exceptional Items	-	-	-	-	-	4,694,761
5	Profit / (Loss) before tax (3-4)	-165,323	-95,261	-132,658	-260,584	-223,213	4,364,408
6	Tax expense	-	-	-	-	-	-
	Current tax	-	-	-	-	-	-
	Less provision for earlier year	-	-	-	-	-	-
7	Deferred Tax	-	-	-	-	-	-
8	Net Profit / (Loss) for the period (5-6)	-165,323	-95,261	-132,658	-260,584	-223,213	4,364,408
9	Other comprehensive income (OCI) (Net of tax)	-	-	-	-	-	-
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Re-measurement gain/ (losses) on defined benefit	-	-	-	-	-	-
10	Total comprehensive income (net of tax) (7+8)	-165,323	-95,261	-132,658	-260,584	-223,213	4,364,408
11	Paid-up Equity Share Capital	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000
	(Face value Rs.10/- per share)						
12	Other Equity	-	-	-	-	-	-
13	Earning per share (EPS) (in ₹) (not annualised)						
	i. Basic EPS	-0.16	-0.09	-0.13	-0.25	-0.21	4.16
	ii. Diluted EPS	-0.16	-0.09	-0.13	-0.25	-0.21	4.16

**Notes:**

1 As per Indian Accounting Standard (ind AS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Finance & investments" and thus Segmental Report for the Quarter is not applicable to the Company.

2

Above results were reviewed and recommended by Audit Committee taken on record by Board of Directors in their Meeting held on Nov 11, 2020

3 The Statutory Auditors have carried Limited Review for above Financial Results.

4 The company has adopted IND AS 116 "Leases" as notified by Ministry of Corporate Affairs effective from 1st April 2019 and its application did not have any material impact on the financial results including the retained earnings as at 1st April, 2019

5 This Statement had been prepared in accordance with the companies (Indian Accounting Standard) Rules 2015 (ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting standard) Accounting Rules, 2016.

6

Previous period figure have been regrouped/rearranged wherever necessary, to correspond with the current period / year classification / disclosures.

7 As per The Taxation Law (amendment) ordinance, 2019, published on September 20, 2019, the company has not opted for the reduced Corporate Tax rate for the current Financial year and accordingly the tax expenses for the quarter ended Sep 30, 2020 is as per normal provisions & normal rate of Tax as prescribed under Tax Law.

Place : Delhi

Date : Nov 12, 2020

For RITZ MERCANTILE LIMITED

*[Signature]*

Garvit Singh  
Wholetime Director

DIN: 00597757

Phone No.9811628638





**RITZ MERCANTILE LIMITED**

Reg.Office: 603,Sethi Bhawan 7, Rajendra Place , New Delhi-110008  
CIN: L52110DL1985PL019805; Email Id: ritzmercantilelimited@gmail.com  
Cash Flow Statement for the Half year ended 30th Sep 2020

Particulars		As At 30.09.2020 (Rs.)	As At 31.03.2020 (Rs.)
<b>Cash flow from/(used in) operating activities</b>			
Profit before tax		-260,584	4,364,408
<b>Adjustment for:</b>			
Interest income on deposits and dividend income		-	-
Depreciation and amortization		-	-
<b>Operating profit before working capital changes</b>		<b>-260,584</b>	<b>4,364,408</b>
<b>Movement in working capital:</b>			
Increase in other financial liability		323,916	-2,033,958
(Decrease) in other current liability		-309,197	-
(Decrease) in provision		-665,001	-
Decrease in other current Assets		4,717,373	-6,583,129
Decrease in Trade payables		6,742	-
			-
<b>Cash generated/(used) in operations</b>		<b>4,073,833</b>	<b>-8,617,087</b>
Income tax paid		-	1,085,774
<b>Cash generated/(used) in operations</b>	<b>(A)</b>	<b>3,813,249</b>	<b>-5,338,453</b>
<b>Cash flow from/(used) investing activities</b>			
Interest income on deposits		-	-
Purchase of Fixed Assets		-8,022,862	121,972
<b>Cash generated/(used) in investing activities</b>	<b>(B)</b>	<b>-8,022,862</b>	<b>121,972</b>
<b>Cash flow from/(used) Financing activities</b>			
Equity share		-	-
Loan Taken		4,725,000	4,640,000
<b>Cash generated/(used) in financing activities</b>	<b>(C)</b>	<b>4,725,000</b>	<b>4,640,000</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(A+B+C)</b>	<b>515,387</b>	<b>-576,481</b>
Total Cash and cash equivalent at beginning of year		199,334	775,815
Total Cash and cash equivalent at end of year		714,721	199,334
<b>Net increase/(decrease) as disclosed above</b>		<b>515,387</b>	<b>-576,481</b>

Place : Delhi

Date : Nov 12, 2020

For RITZ MERCANTILE LIMITED

  


Garvit Singhvi

Wholetime Director

DIN: 00597757

Phone No.9811628638



<sup>1</sup>**DBS & ASSOCIATES**  
Chartered Accountants

---

**Independent Auditor's Review report on Interim Financial Results RITZ MERCANTILE LIMITED Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and half year ended 30<sup>th</sup> September, 2020.**

**To,  
The Board of Directors,  
RITZ MERCANTILE LIMITED,**

1. We have reviewed the accompanying statement of **un-audited** financial results of **RITZ MERCANTILE LIMITED**. ("The Company") for the Quarter and half year ended 30<sup>th</sup> September 2020 ("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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognitions and measurement principal 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 there under and other accounting principal generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 *Review of Interim Financial Information performed by the Independent Auditors of the entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform

**Office Add.:** 202, 93 of Poonam Complex, above HDFC Bank, Shañti Park, Mira Road East, Thane - 401 107.

**Mobile No.:** +91-9769794999, 9167653615



## <sup>2</sup> DBS & ASSOCIATES

### Chartered Accountants

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 an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audited accordingly; we do not express an audit opinion.

#### 3. Qualified conclusion

Based on our review conducted as above, nothing has come to our attention **except as mentioned in para 4** that causes us to believe that the accompanying statement, prepared in accordance with recognitions and measurement principles laid down in applicable Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act 2013, read with relevant rules issued there under and other recognized accounting practice and policies, has not disclose the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 4. Basis of qualified conclusion-

*Note on the Un-audited financial statement, Investment made in quoted and unquoted shares are not matching/reconcile with demat holding statement received from broker and with records of the companies in which investment made. We are not able to express our opinion on the same as per management explanation they are under process to reconcile the same*

We draw your attention to:

5. Note on the Un-audited financial statement, valuation of the unquoted investment are subject to the valuation by independent valuer, as per management explanation they are under process to carrying out fair valuation from registered

**Office Add.:** 202, 93 of Poonam Complex, above HDFC Bank, Shanti Park, Mira Road East, Thane - 401 107.

**Mobile No.:** +91-9769794999, 9167653615



# <sup>3</sup> DBS & ASSOCIATES

## Chartered Accountants

valuer, these are shown its cost

6. Some of the balances of Trade Receivables, Deposits, Loans and Advances, Advance received from customers and Trade payable are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any

For DBS & Associates  
Chartered Accountants

Firm Reg. No.: 081627N

Place: Mumbai

Dated: 12.11.2020

*Roxy*



CA Roxy Teniwal

Partner

M No.: 141538

UDIN: 20141538AAAAAU5648

Office Add.: 202, 93 of Poonam Complex, above HDFC Bank, Shaanti  
Park, Mira Road East, Thane - 401 107.

Mobile No.: +91-9769794999, 9167653615