

RITZ MERCANTILE LIMITED

Regd. Off: 603, Sethi Bhawan, 7 Rajendra Place, New Delhi-110008

CIN: L52110DL1985PLC019805, Contact No.: 011-25742255, 25746897

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

Date: 14th August, 2023

To

The Manager (Listing Department)

Metropolitan Stock Exchange of India Limited

4th 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 14th August, 2023 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 14th August, 2023 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 June, 2023.
2. Considered and Approved the Notice of AGM and fix the date of AGM to be held on Tuesday, 26th September, 2023.
3. Approved the Auditor Report and Draft Director's Report for the F.Y. 2022-23.
4. Considered and approved the appointment of **M/s. Surendra Barnwal & Associates** as a Secretarial Auditor.
5. Considered and approved the appointment of **Mr. Rajesh Kumar** as an Internal Auditor.
6. Considered and approved the appointment of Scrutinizer.

The trading window has been closed on 01.07.2023 as per earlier intimation and shall reopen after expiry of 48 hours after the declaration of audited financial results for the Quarter and Year ended 30TH June, 2023

Further the meeting of Board of Directors commenced at 4:00 P.M. and concluded at 5:30 P.M.

Kindly take it on record and oblige.

Thanking You,
Yours Faithfully

For RITZ Mercantile Limited



Garvit Singhvi
Whole Time Director
DIN: 00597757

RITZ MERCANTILE LIMIED					
Reg. Office: 603,Sethi Bhawan 7, Rajendra Place , New Delhi-110008					
CIN: L52110DL1985PL019805; Email Id: ritzmercantilelimited@gmail.com					
Statement of Audited Financial Results for the Quarter Ended 30th June, 2023					
(all figures in thousand except EPS and Shares)					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30th June 2023	31st March 2023	30th June 2022	31 March 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a) Income from operations	-	-	-	-
	b) Other Income	98.25	854.43	63.75	936.68
	Total Income	98.25	854.43	63.75	936.68
2	Expenses				
	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	96.29	120.00	39.20	343.07
	e) Depreciation and amortisation expenses	-	-	-	-
	f) Finance costs	-	-	-	-
	g) Other expenses	35.60	95.87	91.97	396.30
	Total Expenses	131.89	215.87	131.17	739.37
3	Profit / (Loss) before exceptional items (1-2)	-33.64	638.56	-67.42	197.31
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before tax (3-4)	-33.64	638.56	-67.42	197.31
6	Tax expense	-	-	-	-
	Current tax	-	51.30	-	51.30
	Less provision for earlier year	-	3.66	-	3.66
7	Deferred Tax	-	-192.24	-	-192.24
8	Net Profit / (Loss) for the period (5-6)	-33.64	775.83	-67.42	334.58
9	Other comprehensive income (OCI) (Net of tax)	-	-	-	-
	<u>Items that will be reclassified to profit or loss</u>				
	Re-measurement gain/ (losses) on defined benefit	-	-	-	-
10	Total comprehensive income (net of tax) (7+8)	-33.64	775.83	-67.42	334.58
11	Paid-up Equity Share Capital	10,50,000	10,50,000	10,50,000	10,50,000
	(Face value Rs.10/- per share)				
12	Other Equity	-	-	-	-
13	Earning per share (EPS) (in ₹) (not annualised)				
	i). Basic EPS	-0.03	0.74	-0.06	0.32
	ii). Diluted EPS	-0.03	0.74	-0.06	0.32

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 14-08-2023

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 Slandered) 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 Mar 31,2023 is as per normal provisions & normal rate of Tax as prescribed under Tax Law.

Place : Delhi
Date-14-08-2023


Garvit Singhvi
Whole-Time Director
DIN: 00597757
Phone No.: 9811628638

DBS & ASSOCIATES

Chartered Accountants

Limited Review Report on Unaudited Quarterly Financial Results and Unaudited Year to Date Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
RITZ MERCANTILE LIMITED

1. We have reviewed the accompanying statement of unaudited financial Results of **RITZ MERCANTILE LIMITED** ('the Company') for the quarter ended on June 30, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Basis for Qualified Opinion-**
 - A. 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 as per IND AS 109 from registered valuer. All the unquoted investment are shown at cost. Hence, we are unable to comment on the realizable value of such investment
 - B. Investment in quoted and unquoted shares are not matching/reconcile with demat holding and with records of the companies in which investment made. We are not able to express our opinion on the same.

DBS & ASSOCIATES

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- 5 Based on our review conducted as stated above, ***except as stated in para 4 above***, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D B S & ASSOCIATES

Chartered Accountants

Firm Registration No. 018627N



Place: Mumbai

Date: 14/08/2023

Roxy Teniwal

Partner

Membership No. 141538

UDIN: 23141538BGYFQW668o