

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, e-mail: ritzmercantilelimited@gmail.com

Date: 14th November, 2021

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 November, 2021 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 November, 2021 at its registered office at 603, Sethi Bhawan, 7, Rajendra Place, New Delhi-110008 has considered and approved the financial businesses:

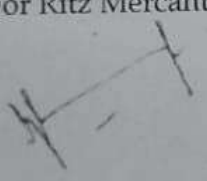
1. Approved the unaudited financial results, Balance Sheet and Cash Flow of the Company for the Quarter and half year ended 30th September, 2021.
2. Approved the Appointment of Additional Director.
3. Approved the Resignation of Director.

The trading window shall reopen after expiry of 48 hours after the declaration of unaudited financial results of the Company for the Quarter and half year ended 30th September, 2021.

Further the meeting of Board of Directors commenced at 3:00 P.M. and concluded at 6:30 P.M.

Kindly take it on record and oblige.

Thanking You,
Yours Faithfully
For Ritz Mercantile Limited



Garvit Singhvi
Whole-Time Director
DIN: 00597757

		(Amount In Rs.)	
Particulars		As at 30 Sep 21	As at 31 March 21
		Unaudited	Audited
Assets			
Non - Current Assets			
Property, Plant and Equipment		25,376,833	25,376,833
Financial Assets			
(a) Investments		9,183,247	9,183,247
(b) Loan		2,130,000	2,130,000
(c) Other Financial Assets		93,102	49,494
Deferred Tax		277,966	277,966
Sub Total - Non - Current Assets		37,061,148	37,017,540
Current Assets			
Inventories		-	-
Financial Assets			
Investments		-	-
Trade Receivables		64,322	481,660
Cash and Cash Equivalents		-	-
Bank Balance and Cash Equivalents		-	-
Loans		2,360,110	2,360,557
Other Current Assets		-	-
Income Tax		2,424,432	2,842,217
Sub Total - Current Assets			
		39,485,580	39,859,757
Total Assets			
Equity and Liabilities			
Equity			
Equity Share Capital (net of arrears)		10,500,000	10,500,000
Other Equity		9,349,816	9,648,548
Sub Total - Equity		19,849,816	20,148,548
Deferred Tax Liability			
Non - Current Liability			
Loans		19,415,000	19,415,000
Sub Total - Current Assets		19,415,000	19,415,000
Current Liabilities			
Financial Liabilities			
Borrowings		-	-
Trade Payable		-	-
Other Financial Liabilities		-	-
Other Current Liabilities		220,764	296,209
Provision		220,764	296,209
Sub Total - Current Liabilities			
		39,485,580	39,859,757
Total Equity and Liabilities			

Place : Delhi
 Date : 14.11.2021

For RITZ MERCANTILE LIMITED

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

RITZ MERCANTILE LIMITED
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Statement of Audited Financial Results for the Quarter and Half Year Ended 30th Sep 2021

Sr. No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30th Sep 2021	30th Jun 2021	30th Sep 2020	30th Sep 2021	30th Sep 2020	31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Income from operations						
	b) Other Income	900	-	-	900	1,950	85,523
	Total Income	900	-	-	900	1,950	85,523
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	116,083	66,500	110,225	182,583	188,225	390,870
	e) Depreciation and amortisation expenses	-	-	-	-	-	-
	f) Finance costs	-	-	-	-	-	-
	g) Other expenses	82,933	34,116	55,098	117,049	74,309	678,231
	Total Expenses	199,016	100,616	165,323	299,632	262,534	1,069,101
3	Profit / (Loss) before exceptional items (1-2)	-198,116	-100,616	-165,323	-298,732	-260,584	-983,578
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	-198,116	-100,616	-165,323	-298,732	-260,584	-983,578
6	Tax expense	-	-	-	-	-	-
	Current tax	-	-	-	-	-	-20,163
	Less provision for earlier year	-	-	-	-	-	-277,966
7	Deferred Tax	-	-	-	-	-	-685,449
8	Net Profit / (Loss) for the period (5-6)	-198,116	-100,616	-165,323	-298,732	-260,584	-685,449
9	Other comprehensive income (OCI) (Net of tax)	-	-	-	-	-	-
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Re-measurement gain/ (losses) on defined	-	-	-	-	-	-
10	Total comprehensive income (net of tax) (7+8)	-198,116	-100,616	-165,323	-298,732	-260,584	-685,449
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	-0.19	-0.10	-0.16	-0.28	-0.25	-0.65
	ii) Diluted EPS	-0.19	-0.10	-0.16	-0.28	-0.25	-0.65

Notes:

- 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.
- Above results were reviewed and recommended by Audit Committee taken on record by Board of Directors in their Meeting held on 14 November, 2021.
- The Statutory Auditors have carried Limited Review for above Financial Results.
- 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.
- 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.
- Previous period figure have been regrouped/rearranged wherever necessary, to correspond with the current period / year classification / disclosures.
- 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, 2021 is as per normal provisions & normal rate of Tax as prescribed under Tax Law.

Place : Delhi
 Date : 14-11-2021

For RITZ MERCANTILE LIMITED

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

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Cash Flow Statement for the Half ended 30 Sep 2021

Particulars		As At 30.09.2021 (Rs.)	As At 31.03.2021 (Rs.)
Cash flow from/(used in) operating activities			
Profit before tax		-298,732	-983,578
Adjustment for:			
Dividend income		-900	-6,635
Interest income on deposits		-	-3,449
Profit on sale of share		-	-
Profit on Property		-	-
Excess income tax provision w/off		-	-
Depreciation and amortization		-	-
Operating profit before working capital changes		-900	-10,084
Movement in working capital:			
Net Increase/(decrease) in Liabilities		-75,445	-702,030
Net (Increase)/decrease in Assets		447	4,536,628
Cash generated/(used) in operations		-74,999	3,834,598
Income tax paid		-	-20,163
Cash generated/(used) in operations	(A)	-374,631	2,861,100
Cash flow from/(used) investing activities			
Dividend Income		-	3,449
Interest income on deposits		900	6,635
Profit on sale of investment		-	-
Increased decreased in Loan		-43,608	2,991,142
increase and decrease in property		-	-12,905,000
(Increase)/decrease in Investment		-	500,000
Cash generated/(used) in investing activities	(B)	-42,708	-9,403,774
Cash flow from/(used) Financing activities			
Long term Borrowings paid		-	6,825,000
Cash generated/(used) in financing activities	(C)	-	6,825,000
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	-417,339	282,326
Total Cash and cash equivalent at beginning of year		481,661	199,335
Total Cash and cash equivalent at end of year		64,322	481,661
Net increase/(decrease) as disclosed above		-417,339	282,326

Place : Delhi

Date : 14.11.2021

For RITZ MERCANTILE LIMITED



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

DBS & ASSOCIATES

Chartered Accountants

Limited Review Report on Un-audited Quarterly Financial Results and Un-audited 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 and the half year ended September 30, 2021 (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 of 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 of Qualified conclusion-**
 - 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.

DBS & ASSOCIATES

Chartered Accountants

- 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.
- C. Financial statement indicate that interest free loans has been given by the company to related party amounting Rs. 21, 30,000/-. Company has not complied with provision of section 185 of Companies Act 2013.
- D. Amount of Rs. 23,60,110/- shown Other current assets, given for purchase of land to various parties are subject to confirmations and document related to advance made were not produced before for verification.

Qualified conclusion:

- 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. 081627N



Place: Mumbai

Date: 14-11-221

Roxy Teniwal

Partner

Membership No. 141538

UDIN: **21141538AAAABY1806**