

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 November, 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 November, 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 November, 2023 at its registered office at 603, Sethi Bhawan, 7, Rajendra Place, New Delhi-110008 has considered and approved the financial businesses:

1. Considered and approved the unaudited financial results for the Quarter ended 30th September, 2023 along with limited Review Report under regulation 33 of LODR, Regulations 2015.

Further the meeting of Board of Directors commenced at 5:30 P.M. and concluded at 6:10 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 LIMITED

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Statement of Assets and Liabilities

(all figures in thousand except EPS)

Particulars	As at 30 Sep 23	As at 31 March 23
	Unaudited	Audited
Assets		
Non - Current Assets		
Property, Plant and Equipment	25,376.83	25,376.83
Financial Assets		
(a) Investments	9,183.25	9,183.25
(b) Loan	1,630.00	1,630.00
© Other Financial Assets	57.05	57.05
Deffered Tax	461.13	461.13
Sub Total - Non - Current Assets	36,708.26	36,708.26
Current Assets		
Inventories	-	-
Financial Assets		
Investments	-	-
Trade Receivables	798.22	1,341.02
Cash and Cash Equivalents	259.00	30.04
Bank Balance and Cash Equivalents	-	-
Loans	-	-
Other Current Assets	2,403.18	2,360.11
Income Tax	21.59	19.64
Sub Total - Current Assets	3,482.00	3,750.81
Total Assets	40,190.27	40,459.08
Equity and Liabilities		
Equity		
Equity Share Capital (net of arrear)	10,500.00	10,500.00
Other Equity	9,830.77	10,003.51
Sub Total - Equity	20,330.77	20,503.51
Defered Tax Liabblity	-	-
Non - Current Liability		
Loans	19,615.00	19,615.00
Sub Total - Current Assets	19,615.00	19,615.00
Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade Payble	-	-
Other Financial Liabilities	-	-
Other Current Liabilities	244.51	340.57
Provision	-	-
Sub Total - Current Liabilities	244.51	340.57
Total Equity and Liabilities	40,190.27	40,459.08

Place : Delhi

Date : 14.11.2023

For RITZ MERCANTILE LIMITED

(Signature)

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



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Statement of Un-Audited Financial Results for the Quarter and Half Year Ended 30th Sep 2023

(all figures in thousand except EPS)

Sr. No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30th Sep 2023	30th Jun 2023	30th Sep 2022	30th Sep 2023	30th Sep 2022	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Income from operations	-	-	-	-	-	-
	b) Other Income	9.25	98.25	9.75	107.50	73.50	936.68
	Total Income	9.25	98.25	9.75	107.50	73.50	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	97.28	96.29	72.26	193.57	111.46	343.07
	e) Depreciation and amortisation expenses	-	-	-	-	-	-
	f) Finance costs	-	-	-	-	-	-
	g) Other expenses	51.07	35.60	65.70	86.67	157.68	396.30
	Total Expenses	148.35	131.89	137.96	280.24	269.13	739.37
3	Profit / (Loss) before exceptional items (1-2)	-139.10	-33.64	-128.21	-172.74	-195.63	197.31
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	-139.10	-33.64	-128.21	-172.74	-195.63	197.31
6	Tax expense	-	-	-	-	-	-
	Current tax	-	-	-	-	-	51.30
	Less provision for earlier year	-	-	-	-	-	3.66
7	Deferred Tax	-	-	-	-	-	-192.24
8	Net Profit / (Loss) for the period (5-6)	-139.10	-33.64	-128.21	-172.74	-195.63	334.58
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)	-139.10	-33.64	-128.21	-172.74	-195.63	334.58
11	Paid-up Equity Share Capital (Face value Rs.10/- per share)	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00
12	Other Equity	-	-	-	-	-	-
13	Earning per share (EPS) (in r) (not annualised)						
	i). Basic EPS	-0.01	-0.00	-0.01	-0.02	-0.02	0.03
	ii). Diluted EPS	-0.01	-0.00	-0.01	-0.02	-0.02	0.03

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, 2022
- 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 : 14-11-2022

For RITZ MERCANTILE LIMITED

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

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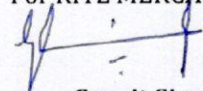
Cash Flow Statement for the Half ended 30 Sep 2023

Particulars		As At 30.09.2023 (Rs.)	As At 31/03/2022 (Rs.)
Cash flow from/(used in) operating activities			
Profit before tax		-172.74	-195.63
Adjustment for:			
Dividend income		-19.50	-25.50
Interest income on deposits		-	-
Profit on sale of share		-	-
Agriculture Income		-88.00	-48.00
Excess income tax provision w/off		-	-
Depreciation and amortization		-	-
Operating profit before working capital changes		-107.50	-73.50
Movement in working capital:			
Net Increase/(decrease) in other current Liabilities		-96.06	103.89
Net (Increase)/decrease in other financial Assets		497.78	-32.45
Cash generated/(used) in operations		401.70	71.44
Income tax paid		-	2.55
Cash generated/(used) in operations	(A)	121.46	-200.24
Cash flow from/(used) investing activities			
Dividend Income		19.50	25.50
Interest income on deposits		-	-
Agriculture Income		88.00	48.00
Increased decreased in Loan		-	150.00
increase and decrease in property		-	-
(Increase)/decrease in Investment		-	-
Cash generated/(used) in investing activities	(B)	107.50	223.50
Cash flow from/(used) Financing activities			
Long term Borrowings paid		-	-
Cash generated/(used) in financing activities	(C)	-	-
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	228.96	23.26
Total Cash and cash equivalent at beginning of year		30.04	92.14
Total Cash and cash equivalent at end of year		259.00	115.40
Net increase/(decrease) as disclosed above		228.96	23.26

Place : Delhi

Date : 14.11.2023

For RITZ MERCANTILE LIMITED

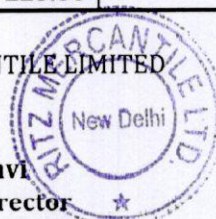


Garvit Singhvi

Whole-Time Director

DIN: 00597757

Phone No.: 9811628638



DBS & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to,
The Board of Directors
RITZ MERCANTILE LIMITED**

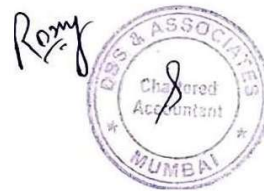
1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **RITZ MERCANTILE LIMITED** (the "Company") for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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
 - 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. 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.

DBS & ASSOCIATES

Chartered Accountants

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 **DBS & ASSOCIATES**
Chartered Accountants
Firm Registration No. 018627N



Place: Mumbai
Date: 14/11/2023

Roxy Teniwal
Partner
Membership No. 141538
UDIN: **23141538BGYFRH8196**