

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, Website: www.ritzmercantile.com

Date: 14th February, 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 February, 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 February, 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 31st December, 2022.

The trading window has been closed on 01.01.2023 as per earlier intimation and shall reopen after expiry of 48 hours after the declaration of unaudited financial results for the quarter 31st December, 2022.

Further the meeting of Board of Directors commenced at 03:00 P.M. and concluded at 6:00 P.M.

Kindly take it on record and oblige.

Thanking You,
Yours Faithfully
For Ritz Mercantile Limited



GARVIT SINGHVI
Whole time Director
DIN: 00597757

RITZ MERCANTILE LIMIED

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Statement of Un-Audited Financial Results for the Quarter and Nine Months Ended 31st December, 2022

(Amount In Rs.)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec 2022	30th Sep 2022	31st Dec 2021	31st Dec 2022	31st Dec 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Income from operations	-	-	-	-	-	-
	b) Other Income	8,750	9,750	9,250	82,250	10,150	6,51,061
	Total Income	8,750	9,750	9,250	82,250	10,150	6,51,061
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	1,11,613	72,258	1,05,000	2,23,071	2,87,583	3,62,560
	e) Depreciation and amortisation expenses	-	-	-	-	-	-
	f) Finance costs	-	-	-	-	-	-
	g) Other expenses	1,42,750	65,702	70,781	3,00,425	1,87,830	2,53,605
	Total Expenses	2,54,363	1,37,960	1,75,781	5,23,496	4,75,413	6,16,165
3	Profit / (Loss) before exceptional items (1-2)	-2,45,613	-1,28,210	-1,66,531	-4,41,246	-4,65,263	34,896
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	-2,45,613	-1,28,210	-1,66,531	-4,41,246	-4,65,263	34,896
6	Tax expense	-	-	-	-	-	-
	Current tax	-	-	-	-	-	5,444
	Less provision for earlier year	-	-	-	-	-	-
7	Deferred Tax	-	-	-	-	-	9,073
8	Net Profit / (Loss) for the period (5-6)	-2,45,613	-1,28,210	-1,66,531	-4,41,246	-4,65,263	20,379
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)	-2,45,613	-1,28,210	-1,66,531	-4,41,246	-4,65,263	20,379
11	Paid-up Equity Share Capital (Face value Rs.10/- per share)	10,50,000	10,50,000	10,50,000	10,50,000	10,50,000	10,50,000
12	Other Equity	-	-	-	-	-	-
13	Earning per share (EPS) (in r) (not annualised)						
	i). Basic EPS	-0.23	-0.12	-0.16	-0.42	-0.44	0.02
	ii). Diluted EPS	-0.23	-0.12	-0.16	-0.42	-0.44	0.02

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 14th February, 2023
- 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 :- 14-02-2023

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 December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 (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.

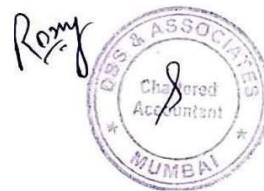
DBS & ASSOCIATES

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4. Basis of Qualified conclusion

- a. Valuation of the unquoted investments 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 investments are shown at cost. Hence, we are unable to comment on the realizable value of such investments.
 - 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.
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



Roxy Teniwal
Partner

Membership No. 141538
UDIN: 23141538BGYPY9031

Place: Mumbai
Date: 14/02/2023