

## **RITZ MERCANTILE LIMITED**

**Regd. Off.:** 1305, 13th Floor, Devika Tower, 6 Nehru Place, New Delhi-110019, Nehru Place, South Delhi, New Delhi, Delhi, India, 110019  
CIN: L52110DL1985PLC019805; Phone: 011-20887121/20887122  
Email: [ritzmercantilelimited@gmail.com](mailto:ritzmercantilelimited@gmail.com) ; Website: [www.ritzmercantile.com](http://www.ritzmercantile.com)

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### **NOTICE OF POSTAL BALLOT**

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014

#### **NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AND RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 RELATING TO PASSING OF THE RESOLUTION BY POSTAL BALLOT READ WITH SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES), REGULATIONS 2021 INCLUDING ANY STATUTORY MODIFICATIONS OR AMENDMENTS OR RE-ENACTMENTS THEREOF (“DELISTING REGULATIONS”).**

**NOTICE** is hereby given to the shareholders of **RITZ MERCANTILE LIMITED** (the “**Company**”) that pursuant to Sections 108, 110 of the Companies Act, 2013 (the “**Act**”) and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated 5th May, 2022, General Circular No. 11/2022 dated 28th December, 2022 and General Circular No. 09/2024 dated 19th September 2024 (collectively “**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable provisions of the Act, rules, regulations, circulars and notifications (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the Initial Public Announcement dated 07<sup>th</sup> February , 2025 made by **Mr. Gajendra Singh Singhvi** (‘**Acquirer**’/ ‘**Promoter of the Company**’), in Compliance with Regulation 8 of Delisting Regulations and the resolution passed by the Board of Directors of the Company at its meeting held on 24<sup>th</sup> February, 2025; the resolution(s) appended below is the proposed special resolution, to be passed by the shareholders through postal ballot by remote e-Voting process (“**e-Voting**”). The statement pertaining to the said resolutions setting out the material facts and the reasons thereof is annexed herewith for your consideration. The Company has made arrangements for the shareholders to register their email Ids. Therefore, those shareholders who have not yet registered their email Ids are requested to register the same at the earlier.

In accordance with the MCA Circulars, the Company is pleased to offer e-Voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the notes to this Notice to cast their vote electronically. Shareholders are requested to cast their vote through the e-Voting not later than 5.00 p.m. IST on **Saturday, 29<sup>th</sup> March, 2025**, to be eligible for being considered, failing which, it will be considered that no vote has been received from the relevant shareholder. The shareholders holding equity shares whether in dematerialised form or in physical form, shall be able to vote by way of e-Voting.

In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this postal ballot process.

You are requested to peruse the following proposed Resolutions along with their respective explanatory statement and thereafter record your assent or dissent by means of e-Voting system only provided by the Company.

The Company proposes to consider such special business and seek your consent for the said proposals as contained in the Resolutions appended below.

The Board has appointed Mr. Surendra Prasad Barnwal, Practicing Company Secretary, (FCS - 7979, CP -8036), Proprietor of M/s. Surendra Barnwal & Associates, Company Secretaries, as the Scrutinizer ('Scrutinizer') for conducting and scrutinizing the postal ballot / e-voting process in a fair and transparent manner.

The scrutinizer will submit his report to the chairman of the company ('the Chairman') or to any other person authorized by the chairman after the completion of the e-voting. The results of the postal ballot/e-voting shall be declared on or before **Tuesday, 01<sup>st</sup> April, 2025** and shall be communicated to the Metropolitan Stock Exchange of India Limited ("MSEI"), Calcutta Stock Exchange Limited ("CSE"), Depository and shall also be displayed on the Company's website.

Members are requested to read the instructions in the Notes relating to the voting through electronic means. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically.

The Resolutions along with the Explanatory Statements, pursuant to Section 102 of the Act, pertaining to the Resolutions, setting out the material facts are as follows:

#### **SPECIAL BUSINESS:**

- 1. Approval for Voluntary Delisting of the equity shares of the Company from Metropolitan Stock Exchange of India Limited (MSEI) and Calcutta Stock Exchange Limited ("CSE"), the only stock exchange(s) where the shares of the company are presently listed**

**To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to (i) the Initial Public Announcement dated 07<sup>th</sup> February, 2025, in terms of Regulation 8(1) of Delisting Regulations issued by Mr. Gajendra Singh Singhvi, being acquirer/promoter of the Company and holding 1,59,900 (One Lakh Fifty-Nine Thousand and Nine Hundred Only) equity shares of Rs. 10 each ('Equity Shares') representing 15.23% of the total paid-up equity share capital of the Company, conveying his intention and other member of promoter group of the Company to voluntarily delist the equity shares of the company from Metropolitan Stock Exchange of India Limited ('MSEI') and Calcutta Stock Exchange Limited ("CSE") [the only stock exchange(s) where the shares of the Company are presently listed], in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations 2021 ('**Delisting Regulations**') (ii) the approval of the Board of Directors of the Company on 24<sup>th</sup> February, 2025, for the voluntary delisting of the equity shares of the Company from MSEI Limited, CSE Limited and (iii) subject to the applicable provisions of the Companies Act, 2013, the SEBI (Delisting of Equity Shares) Regulations, 2021, as amended, and other such applicable provisions of law, Listing Agreement entered with the MSEI Limited and CSE limited, receipt of the necessary approvals from the MSEI Limited and CSE Limited and such other approvals as may be required under applicable law and subject to the terms of such approvals; the approval of the members of the Company be and is hereby accorded to the proposed voluntary delisting of the equity shares from the MSEI Limited and CSE Limited. (**Proposed Delisting**).

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (which expression shall include any person or committee duly authorized by the Board of Directors in this behalf) be and is hereby authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, and make all necessary filings to facilitate the Proposed Delisting in accordance with the conditions specified in the Delisting Regulations and the applicable provisions of the Companies Act, 2013, including making applications to the Metropolitan Stock Exchange of India Limited and the Calcutta Stock Exchange Limited for seeking the in-principle and final approval for the Proposed Delisting, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person, as they may in their absolute discretion deem fit.”

By Order of the Board of Directors of  
**RITZ MERCANTILE LIMITED**

Sd/-  
**Garvit Singhvi**  
Whole time Director  
DIN: 00597757

**Date: 24<sup>th</sup> February, 2025**  
**Place: Delhi**

**Regd. Off:**  
1305, 13th Floor, Devika Tower,  
6 Nehru Place, New Delhi-110019,

**NOTES:**

1. The Statement, pursuant to Section 102 and Section 110 of the Companies Act, 2013 (‘Act’), setting out material facts concerning the business under Item No. 1 of the Notice is annexed hereto.
2. In compliance with the MCA Circulars, the Notice will be sent by electronic mode only to all those shareholders whose names appear in the register of shareholders/list of beneficial owners as after the closing of business hours on Friday, February 21, 2025 i.e. the cut-off date (‘Cut-Off Date’) and whose email Ids are registered with the Company/ Registrar and Transfer Agent of the Company i.e. Alankit Assignments Limited. (“RTA” or “Alankit”) or Depository Participants (“DP”).
3. Notice will also be available on the Company’s website at [www.ritzmercantile.com](http://www.ritzmercantile.com), websites of the Stock Exchanges i.e. MSEI Limited at [www.msei.in](http://www.msei.in) and CSE Limited at [saturday/](http://saturday/) and on the website of Central Depository Services (India) Limited (“CDSL”) at <https://www.evotingindia.com>.
4. In compliance with provisions of Section 108 and Section 110 of the Act read with rules made thereunder, Regulation 44 of the Listing Regulations, as amended, and MCA Circulars, the shareholders are provided with the facility to cast their vote electronically, through the e-Voting facility on proposed resolutions set forth in this Notice. The facility of casting votes will be provided by CDSL.

5. As per the MCA Circulars, physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to the shareholders for this Postal Ballot. Shareholders are requested to provide their assent or dissent through e-Voting only.
6. The voting rights of shareholder(s) for e-Voting shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-Off Date. Any person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-Off Date only shall be entitled to vote through e-Voting. Any person who is not a shareholder as on the Cut-Off Date should treat this notice for information purpose only.
7. In case of joint holders, the shareholder whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Document(s) referred to in the statement, if any, may be inspected electronically on all working days without any fee from the date of circulation of this Notice until the last date for receipt of votes through e-Voting by writing an email to the Company Secretary at [ritzmercantilelimited@gmail.com](mailto:ritzmercantilelimited@gmail.com)
9. **INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING:**
  - i) The voting period begins on Friday, 28<sup>th</sup> February, 2025 at 9:00 AM (IST) and ends on Saturday, 29<sup>th</sup> March 2025 at 5:00 PM (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday 21<sup>st</sup> February, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - iii) Equity Shareholders attending the meeting through video conferencing shall be counted for the purpose of reckoning the quorum.
  - iv) All documents referred to in this Notice and the Explanatory Statement, and requiring Members' approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be electronically available for inspection. Members can inspect the same by sending an email to [ritzmercantilelimited@gmail.com](mailto:ritzmercantilelimited@gmail.com)
  - v) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the

ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- vi) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to the above-said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode CDSL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for cdsl easi / easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The url for users to login to easi / easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and select new system myeasi.</li> <li>2) after successful login the easi / easiest user will be able to see the e-voting option for eligible companies where the evoting is in progress as per the information provided by company. on clicking the evoting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting. additionally, there is also links provided to access the system of all e-voting service providers i.e. cdsl/alankit, so that the user can visit the e- voting service providers' website directly.</li> <li>3) if the user is not registered for easi/easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/registration/easiregistration">https://web.cdslindia.com/myeasi/registration/easiregistration</a></li> <li>4) alternatively, the user can directly access e-voting page by providing demat account number and pan no. from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/evoting/evotinglogin">https://evoting.cdslindia.com/evoting/evotinglogin</a> the system will authenticate the user by sending otp on registered mobile &amp; email as recorded in the demat account. after successful authentication, user will be able to see the e-voting option where the evoting is in progress and also able to directly access the system of all e-voting service providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL.

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43

vii) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on “Shareholders” module.
3. Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below: For Physical shareholders and other than individual shareholders holding shares in Demat.

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field</li> </ul>

viii) After entering these details appropriately, click on “SUBMIT” tab

ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- x) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant on which you choose to vote
- xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [ritzmercantilelimited@gmail.com](mailto:ritzmercantilelimited@gmail.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022- 23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022- 23058542/43.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE**

**Delisting of Equity Shares of the Company from Metropolitan Stock Exchange of India Limited and the Calcutta Stock Exchange Limited, the only stock exchange where the shares of the company are presently listed.**

- 1) The equity shares of Rs. 10/- each (“Equity Shares”) of **RITZ MERCANTILE LIMITED** (“RML”) are presently listed on Metropolitan Stock Exchange of India Limited (“MSEI”) and the Calcutta Stock Exchange Limited (“CSE”), the only stock exchange(s) where the equity shares are listed.
- 2) Mr. Gajendra Singh Singhvi (“Acquirer”/“Promoter”) of the Company holds 1,59,900 (One Lakh Fifty Nine Thousand and Nine Hundred Only ) equity shares representing 15.23% of the total equity paid-up share capital of the Company and aggregate shareholding of Promoters and Promoter Group of the Company comprised of 7,19,600 (Seven Lakh Nineteen Thousand and Six Hundred Only) equity shares of Rs. 10 each representing 68.53% of the total paid up equity share capital of company.
- 3) The Board of Directors of the Company has received an Initial Public Announcement dated 07<sup>th</sup> February, 2025 (“Initial Public Announcement”) issued by Mr. Gajendra Singh Singhvi, Promoter of the Company in compliance with Regulation 8 of Delisting Regulations. Through Initial Public Announcement, the Promoter have notified his intention to acquire the equity shares held by the public shareholders of the Company (‘Public Shareholders’) by providing an exit opportunity through a voluntary delisting offer (‘Delisting Offer’) in accordance with applicable provisions of Chapter VI Part A of Securities and Exchange Board of India (Delisting of Equity Shares), Regulations 2021, including any statutory modifications or amendments or re-enactments thereof (‘Delisting Regulations’) for acquiring 3,30,400 (Three Lakh Thirty Thousand and Four Hundred Only) equity shares representing 31.47% of the total paid up equity share capital of the company, in order to delist the equity shares from the COM Limited and CSE Limited, the only stock exchange(s), where presently the shares of the company are listed.
- 4) The Objective in making the Delisting Offer is to obtain full ownership of the Company which will provide the Promoters enhanced operational flexibility. Additionally, the Promoters believe that on account of no trading in the equity shares of the company at Metropolitan Stock Exchange of India Limited and the Calcutta Stock Exchange Limited since last more than five years, the proposed Delisting Offer would provide the public shareholders with an opportunity to exit.

The rationale for the Delisting Proposal is as follows:

- a. the proposed delisting would enable the Acquirer to obtain full ownership of the Company, which in turn will provide enhanced operational flexibility to support the Company’s business;
- b. the proposed delisting will result in reduction of the ongoing substantial compliance costs which includes the cost associated with listing of equity shares such as annual listing fees and fees payable to share transfer agents or such other expenses required to be incurred as per the applicable securities law; and
- c. given low liquidity of the equity shares on the Stock Exchange, the proposed delisting will provide the Public Shareholders an opportunity to exit from the Company at a price to be determined in accordance with applicable provisions of Delisting Regulations.

- 5) Pursuant to the Initial Public Announcement released on 07<sup>th</sup> February, 2025 by the Acquirer/Promoter - Mr. Gajendra Singh Singhvi through merchant banker M/s SPA Capital Advisors Limited, the Board of Directors of the Company took on record the Initial Public Announcement and appointed M/s. Ranjit Tripathi & Associates Company Secretaries, a peer review practicing company secretary for carrying out due diligence as required in terms of Regulation 10(2) of the Delisting Regulations. On receipt of the Due Diligence Report dated February 17, 2025, from M/s. Ranjit Tripathi & Associates., Company Secretaries, the Board of Directors in its meeting held on 24<sup>th</sup> February, 2025 have approved the proposed delisting in terms of Regulation 10(1) of the Delisting Regulations subject to approval of public shareholders of the Company. Based on information available with the Company and after taking on record the Due Diligence Report, the Board, in accordance with Regulation 10(4) of the Delisting Regulations, certified that the:
- a. The company is in compliance with the applicable provisions of securities laws;
  - b. The Acquirer and its related entities are in compliance with the applicable provisions of securities laws in terms of the Due Diligence report including compliance with sub-regulation (5) of Regulation 4 of the Delisting Regulations; and
  - c. The Delisting Proposal is in the interest of the shareholders of the Company

The outcome of the meeting of the Board of Directors of the Company held for approving the Delisting Offer was notified to the Metropolitan Stock Exchange of India Limited and the Calcutta Stock Exchange Limited on 24<sup>th</sup> February, 2025.

- 6) In terms of Regulation 11(1) of the Delisting Regulations, the Delisting Offer requires approval of the members of the Company by way of a special resolution passed through a Postal Ballot in accordance with the Delisting Regulations. As per regulation 11(4) of the Delisting Regulations, the special resolution passed by the members of the Company shall be acted upon if the votes cast by the Public Shareholders in favour of the Delisting Offer is at least two times than the number of votes cast by Public Shareholders against it.
- 7) In the event that this special resolution is passed by the members as set out above, subject to receipt of In-Principal approval of the Metropolitan Stock Exchange of India Limited and the Calcutta Stock Exchange Limited and other applicable statutory approval as may be deemed necessary from time to time, the Acquirer/Promoter in accordance with the Delisting Regulations will dispatch Letter of Offer to all Public Shareholders. Thereafter, the Delisting Offer will be conducted in accordance with the Delisting Regulations.
- 8) In Compliance with the provisions of Regulation 20(2) of the Delisting Regulations read with Regulation 35(2)(b) of Delisting Regulations, the Exit Price shall be determined in terms of Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The Public Shareholders of the Company may offer their equity shares during the Offer period and the details of exit price along with workings thereof shall be disclosed in the letter of offer to be send to the public shareholders in terms of Regulation 35(2)(c) of Delisting Regulations.
- 9) The Promoter shall not proceed with the Delisting Offer, unless the promoter received consent of public shareholders in accordance with Regulation 35(2)(d) of Delisting Regulations and the Promoter having obtained all the necessary regulatory and statutory approvals as may be required under applicable laws including the Delisting Regulations.
- 11) The approval of the members is sought for the aforesaid special resolution, after which the Promoter will proceed, subject to receipt of necessary regulatory approvals, to make the Delisting Offer to the members of the Company in accordance with the provisions of the Delisting Regulations. The Board

of Directors of the Company, therefore, place the proposed resolution for your consideration and recommends that it be passed as a special resolution.

12) The documents referred to in this notice and explanatory statement are available for inspection from 11.00 hours upto 17.00 hrs.on all workings days (except Saturday, Sundays & Public Holidays) at the Registered Office of the Company, till, the closure of the e-voting on March 29, 2025.

Mrs. Neelam Singhvi (Promoter Director), Mr. Garvit Singhvi (Whole time director), Mrs. Shrishty Singhvi (Promoter director) along with his/her relative may be deemed to be concerned or interested in the proposed resolution mentioned at Item No. 1 to the extent of their shareholding in the Company.

Apart from Mrs. Neelam Singhvi (Promoter Director), Mr. Garvit Singhvi (Whole time director), Mrs. Shrishty Singhvi (Promoter director), none of the other Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise), in the proposed resolution mentioned at Item No. 1, except to the extent of their shareholding in the Company, If any.

The Board recommends passing of the Resolution.

By Order of the Board of Directors of  
**RITZ MERCANTILE LIMITED**

**Sd/-**  
**Garvit Singhvi**  
**Whole time Director**  
**DIN: 00597757**

**Date: 24<sup>th</sup> February, 2025**

**Place: Delhi**

**Regd. Off:**

1305, 13th Floor, Devika Tower,  
6 Nehru Place, New Delhi-110019,

**RITZ MERCANTILE LIMITED**

**Regd. Off.:** 1305, 13th Floor, Devika Tower, 6 Nehru Place, New Delhi-110019, Nehru Place, South Delhi, New Delhi, Delhi, India, 110019

CIN: L52110DL1985PLC019805; Phone: 011-20887121/20887122

Email: [ritzmercantilelimited@gmail.com](mailto:ritzmercantilelimited@gmail.com) ; Website: [www.ritzmercantile.com](http://www.ritzmercantile.com)

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**POSTAL BALLOT FORM**  
**(Pursuant to Section 110 of the Companies Act, 2013)**

<b>1</b>	<b>Name(s) of Shareholder(s)</b> <b>(in BLOCK LETTERS)</b> <b>(including joint holders, if any)</b>	
<b>2</b>	<b>Registered Address of the sole/first named shareholder</b>	
<b>3</b>	<b>Registered folio No./DP ID No./Client ID No.*</b> <b>(*Applicable to investors holding shares in dematerialized form)</b>	
<b>4</b>	<b>Number of Shares held</b>	

1. I/We hereby exercise my/our vote in respect of the special resolutions to be passed through postal ballot for the businesses stated in the notice of the Company by giving my/our assent or dissent to the said resolutions by placing the tick (✓) mark at the appropriate box below.

Sl. No.	Description	Number of Shares	I/ We assent to the resolution (FOR)	I/ We dissent to the resolution (AGAINST)
1	Approval for Voluntary Delisting of the equity shares of the Company from Metropolitan Stock Exchange of India Limited and Calcutta Stock Exchange Limited ("CSE"), the only stock exchange(s) where the shares of the company are presently listed			

**Place:**

**Date:**

**(Signature of the Shareholder/Beneficial Owner)**

**Notes:**

1. Please read carefully the instructions given overleaf
2. Last date for receipt of the Postal Ballot Form by the Scrutinizer is March 29, 2025

## INSTRUCTIONS

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the company in the attached self-addressed envelope. Postage will be borne and paid by the company. However, envelopes containing postal ballots, if send by courier at the expenses of the registered member will also be accepted.
2. The self-addressed envelope bears the address of the scrutinizer appointed by the Board of Directors of the company.
3. This form should be completed and signed by the member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the company) by the first named member and in his absence, by the next named member.
4. Incomplete, unsigned or incorrect Postal Ballot Form will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot will be final. It may please be noted that no writing or endorsement other than expressing the will of the member by appropriate markings as indicated in the Notice should be made on the Postal Ballot Form. Forms with extra writing or endorsement will be summarily rejected.
5. Duly completed Postal Ballot Form should reach the company not later than the close of working hours on 29<sup>th</sup> March, 2025. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.
6. Voting rights shall be reckoned on the paid up value of shares registered in the name of the members on the date of dispatch of the notice. A member need not use all his votes nor does he need to cast all his votes in the same way.
7. The assent or dissent may be recorded by placing tick marks in the column against appropriate statements in the table given in Sl. No. 5 of the Postal Ballot Form.
8. In case shares held by Companies, Societies, trusts, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority.
9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
10. Postal Ballot cannot be exercised by a Proxy.
11. Members are requested to fill the Postal Ballot Form in indelible ink (and avoid filing it by using erasable writing medium like pencil)
12. A member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified in the instruction no. 5 above.
13. The Special resolutions shall be deemed to have been passed on the date of declaration of the result of Postal Ballot.
14. The Company also offers e-voting facility. Member(s) can opt only one mode for voting i.e. either by Physical Ballot as mentioned herein above or e-voting. In case you are opting for e-voting, then do not vote by Physical Ballot also and vice-versa. However, in case member(s) cast their vote both by Physical Ballot and e-voting, then voting done through Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.
15. The instructions for e-voting are as under:  
In case of members receiving e-mail:
  - i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - ii) Click on "Shareholders" tab.
  - iii) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - iv) Next enter the Image Verification as displayed and Click on Login.

- v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no. in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field.</li> <li>Demat Shareholders who have not undated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL Client ID. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is RA00001234.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the number of shares held by you as on 22.08.2014 in the Dividend Bank details field.</li> </ul>

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Click on the EVSN for Ritz Mercantile Limited on which you choose to vote.
- xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, Click on "CANCEL" and accordingly modify your vote.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details, they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed on [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- A. Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.
- B. The voting period begins on 28<sup>th</sup> February, 2025 at 9:00 AM and ends on 29<sup>th</sup> March, 2025 at 5:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date (record date) of 21<sup>st</sup> February, 2025, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- C. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or may call on 18002005533 (Toll free).