

RITZ MERCANTILE LIMITED

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

CIN: L52110DL1985PLC019805, Contact No.: 011-20887121,20887122

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

Date: 14th November, 2024

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, 2024 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, 2024 at its registered office at 1305, 13th Floor, Devika Tower, 6 Nehru Place, New Delhi-110019 has considered and approved the financial businesses:

1. Approved the unaudited financial results for the Quarter ended 30th September, 2024.
2. Limited Review Report for the Quarter ended 30th September, 2024.

The trading window has been closed on 01.09.2024 as per earlier intimation and shall reopen after expiry of 48 hours after the declaration of Un-audited financial results for the Quarter ended on 30th September, 2024.

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

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Statement of Un-Audited Financial Results for the Quarter and Half Year Ended 30th Sep 2024

(all figures in thousand except EPS)

Sr. No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30th Sep 2024	30th Jun 2024	30th Sep 2023	30th Sep 2024	30th Sep 2023	30th Mar 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Income from operations	-	-	-	-	-	-
	b) Other Income	16.83	310.70	9.25	327.53	107.50	822.75
	Total Income	16.83	310.70	9.25	327.53	107.50	822.75
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	180.00	144.58	97.28	324.58	193.57	272.84
	e) Depreciation and amortisation expenses	-	-	-	-	-	-
	f) Finance costs	-	-	-	-	-	-
	g) Other expenses	73.43	124.54	51.07	197.97	86.67	366.38
	Total Expenses	253.44	269.12	148.35	522.56	280.24	639.22
3	Profit / (Loss) before exceptional items (1-2)	-236.61	41.58	-139.10	-195.03	-172.74	183.53
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	-236.61	41.58	-139.10	-195.03	-172.74	183.53
6	Tax expense	-	-	-	-	-	-
	Current tax	-	-	-	-	-	47.72
	Less provision for earlier year	-	-	-	-	-	5.75
7	Deferred Tax	-	-	-	-	-	-166.20
8	Net Profit / (Loss) for the period (5-6)	-236.61	41.58	-139.10	-195.03	-172.74	296.26
9	Other comprehensive income (OCI) (Net of tax)	1,055.27	284.00	-	1,339.27	-	-144.56
	Items that will be reclassified to profit or loss						
	Re-measurement gain/ (losses) on defined	-	-	-	-	-	-
10	Total comprehensive income (net of tax) (7+8)	818.67	325.58	-139.10	1,144.25	-172.74	151.70
11	Paid-up Equity Share Capital (Face value Rs.10/- per share)	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00
12	Other Equity	-	-	-	-	-	-
13	Earning per share (EPS) (in ₹) (not annualised)						
	i). Basic EPS	-0.23	0.04	-0.13	-0.19	-0.16	0.14
	ii). Diluted EPS	-0.23	0.04	-0.13	-0.19	-0.16	0.14

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, 2024.
- 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, 2024 is as per normal provisions & normal rate of Tax as prescribed under Tax Law.

Place : Delhi
Date :- 14-11-2024

For RITZ MERCANTILE LIMITED



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

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Statement of Assets and Liabilities

(all figures in thousand except EPS)

Particulars	As at	As at
	30 Sep 24	31 March 24
	Unaudited	Audited
Assets		
Non - Current Assets		
Property, Plant and Equipment	43,405.05	25,376.83
Financial Assets		
(a) Investments	10,338.47	8,987.90
(b) Loan	-	1,630.00
© Other Financial Assets	63.35	61.19
Deffered Tax	678.11	678.11
Sub Total - Non - Current Assets	54,484.98	36,734.03
Current Assets		
Inventories	-	-
Financial Assets		
Investments	-	-
Trade Receivables	-	-
Cash and Cash Equivalents	124.73	74.33
Other Current Assets	3.51	2,373.33
Income Tax	11.72	9.74
Sub Total - Current Assets	139.98	2,457.40
Total Assets	54,624.96	39,191.44
Equity and Liabilities		
Equity		
Equity Share Capital (net of arrear)	10,500.00	10,500.00
Other Equity	11,299.46	10,155.21
Sub Total - Equity	21,799.46	20,655.21
Defered Tax Liablility	-	-
Non - Current Liability		
Loans	32,473.03	18,247.03
Sub Total - Current Assets	32,473.03	18,247.03
Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade Payble	-	-
Other Financial Liabilities	-	-
Other Current Liabilities	352.47	289.20
Provision	-	-
Sub Total - Current Liabilities	352.47	289.20
Total Equity and Liabilities	54,624.95	39,191.44

Place : Delhi
Date : 14.11.2024

For RITZ MERCANTILE LIMITED



Garvit Singhvi
Whole-Time Director
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Cash Flow Statement for the Year ended 30th September 2024			
Particulars		As At 30.09.2024 IN THOUSAND	As At 31.03.2024 IN THOUSAND
Cash flow from/(used in) operating activities			
Profit before tax		-195.03	183.53
Adjustment for:			
Dividend income		-20.17	-25.61
Interest income on deposits		-2.16	-4.14
Profit on sale of share		74.00	-
Profit on Property		-	-
Excess income tax provision		-	-5.75
Depreciation and amortization		-	-
Operating profit before working capital changes		-143.35	148.03
Movement in working capital:			
Net Increase/(decrease) in other financial assets		-2.16	-
Increase/(decrease) in trade payable and other financial liabilities		-	-
Increase/(decrease) in other financial liabilities		-	-51.37
Increase / (Decrease) in Other Current Liabilities		63.27	-
(Increase)/decrease in trade and other receivables		-	1,341.02
(Increase)/decrease in inventories		-	-
(Increase)/decrease in Loans		-	-
(Increase)/decrease in Other Current Assets		2,369.82	-13.22
Net (Increase)/decrease in Assets		-	9.90
Cash generated/(used) in operations		2,287.57	1,434.36
Income tax paid		-1.98	-47.72
Cash generated/(used) in operations	(A)	2,285.59	1,386.65
Cash flow from/(used) investing activities			
Dividend Income		20.17	25.61
Interest income on deposits		2.16	4.14
Profit on sale of investement		-	-
(Increase)/decrease Other Financial Assets		-	-4.14
(Increase)/decrease in Loan		14,226.00	-1,367.97
(Increase)/decrease in property		-18,028.22	-
(Increase)/decrease in Investment		-85.30	-
Cash generated/(used) in investing activities	(B)	-3,865.20	-1,342.37
Cash flow from/(used) Financing activities			
Long term Borrowings paid (repaid)		1,630.00	-
Cash generated/(used) in financing activities	(C)	1,630.00	-
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	50.40	44.28
Total Cash and cash equivalent at beginning of year		74.33	30.04
Total Cash and cash equivalent at end of year		124.73	74.33
Net increase/(decrease) as disclosed above		50.40	44.28

Place : Delhi
Date : 14.11.2024

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, 2024 and year to date from April 1, 2024 to September 30, 2024 (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 amounting to Rs. 72.47 lakhs 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

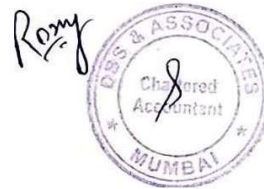
DBS & ASSOCIATES

Chartered Accountants

the unquoted investment are shown at cost. Hence, we are unable to comment on the realizable value of such investment.

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: 14/11/2024

Roxy Teniwal
Partner
Membership No. 141538
UDIN: 24141538BKGGEAS5944