

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 November, 2022

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, 2022 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, 2022 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 30th September, 2022.

The trading window has been closed on 01.10.2022 as per earlier intimation and shall reopen after expiry of 48 hours after the declaration of unaudited financial results for the quarter 30th September, 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 LIMITED

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Statement of Assets and Liabilities

(Amount In Rs.)

Particulars	As at 30 Sep 22	As at 31 March 22
	Unaudited	Audited
Assets		
Non - Current Assets		
Property, Plant and Equipment	2,53,76,833	2,53,76,833
Financial Assets		
(a) Investments	91,83,247	91,83,247
(b) Loan	18,80,000	20,30,000
© Other Financial Assets	85,605	53,154
Deffered Tax	2,68,893	2,68,893
Sub Total - Non - Current Assets	3,67,94,578	3,69,12,127
Current Assets		
Inventories	-	-
Financial Assets		
Investments	-	-
Trade Receivables	5,92,800	5,92,800
Cash and Cash Equivalents	1,15,400	92,144
Bank Balance and Cash Equivalents	-	-
Loans	-	-
Other Current Assets	23,60,110	23,60,110
Income Tax	31,094	28,544
Sub Total - Current Assets	30,99,404	30,73,598
Total Assets	3,98,93,982	3,99,85,725
Equity and Liabilities		
Equity		
Equity Share Capital (net of arrear)	1,05,00,000	1,05,00,000
Other Equity	94,73,293	96,68,926
Sub Total - Equity	1,99,73,293	2,01,68,926
Deferred Tax Liability	-	-
Non - Current Liability		
Loans	1,96,15,000	1,96,15,000
Sub Total - Current Assets	1,96,15,000	1,96,15,000
Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade Payble	-	-
Other Financial Liabilities	-	-
Other Current Liabilities	3,05,689	2,01,799
Provision	-	-
Sub Total - Current Liabilities	3,05,689	2,01,799
Total Equity and Liabilities	3,98,93,982	3,99,85,725

Place : Delhi
Date : 14.11.2022

For RITZ MERCANTILE LIMITED



Garvit Singhvi
Whole-Time Director
DIN: 00597757

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Statement of Un-Audited Financial Results for the Quarter and Half Year Ended 30th Sep 2022

(Amount In Rs.)

Sr. No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30th Sep 2022	30th Jun 2022	30th Sep 2021	30th Sep 2022	30th Sep 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Income from operations	-	-	-	-	-	-
	b) Other Income	9,750	63,750	900	73,500	900	6,51,061
	Total Income	9,750	63,750	900	73,500	900	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	72,258	39,200	1,16,083	1,11,458	1,82,583	3,62,560
	e) Depreciation and amortisation expenses	-	-	-	-	-	-
	f) Finance costs	-	-	-	-	-	-
	g) Other expenses	65,702	91,973	82,933	1,57,675	1,17,049	2,53,605
	Total Expenses	1,37,960	1,31,173	1,99,016	2,69,133	2,99,632	6,16,165
3	Profit / (Loss) before exceptional items (1-2)	-1,28,210	-67,423	-1,98,116	-1,95,633	-2,98,732	34,896
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	-1,28,210	-67,423	-1,98,116	-1,95,633	-2,98,732	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)	-1,28,210	-67,423	-1,98,116	-1,95,633	-2,98,732	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)	-1,28,210	-67,423	-1,98,116	-1,95,633	-2,98,732	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	-0.12	-0.06	-0.19	-0.19	-0.28	0.02
	ii). Diluted EPS	-0.12	-0.06	-0.19	-0.19	-0.28	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 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 Slandered) 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, 2022 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 Singhvi
Whole-Time Director
DIN: 00597757

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Cash Flow Statement for the Half ended 30 Sep 2022

Particulars		As At 30.09.2022 (Rs.)	As At 30-09-2021 (Rs.)
Cash flow from/(used in) operating activities			
Profit before tax		-1,95,633	-2,98,732
Adjustment for:			
Dividend income		-25,500	-900
Interest income on deposits		-	-
Profit on sale of share		-	-
Agriculture Income		-48,000	-
Excess income tax provision w/off		-	-
Depreciation and amortization		-	-
Operating profit before working capital changes		-73,500	-900
Movement in working capital:			
Net Increase/(decrease) in other current Liabilities		1,03,890	-75,445
Net (Increase)/decrease in other financial Assets		-32,450	446
Cash generated/(used) in operations		71,439	-74,999
Income tax paid		-2,550	-
Cash generated/(used) in operations	(A)	-2,00,244	-3,74,631
Cash flow from/(used) investing activities			
Dividend Income		25,500	900
Interest income on deposits		-	-
Agriculture Income		48,000	-
Increased decreased in Loan		1,50,000	-43,608
increase and decrease in property		-	-
(Increase)/decrease in Investment		-	-
Cash generated/(used) in investing activities	(B)	2,23,500	-42,708
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)	23,256	-4,17,339
Total Cash and cash equivalent at beginning of year		92,144	4,81,661
Total Cash and cash equivalent at end of year		1,15,400	64,322
Net increase/(decrease) as disclosed above		23,256	-4,17,339

Place : Delhi

Date : 14.11.2022

For RITZ MERCANTILE LIMITED



Garvit Singhvi
Whole-Time Director
DIN: 00597757

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, 2022 and year to date from April 1, 2022 to September 30, 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.

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



Roxy Teniwal
Partner
Membership No. 141538
UDIN: 22141538BDAGUN6248

Place: Mumbai
Date: 14/11/2022