



RITZ MERCANTILE LTD.

CIN : L52110DL1985PLC019805

Tel. : 011-25742255, 25746897, 41062804

E-mail : ritzmercantilelimited@gmail.com

Website : www.ritzmercantile.com

Date: 30th June, 2021

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 30th June, 2021 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 30th June, 2021 at its registered office at 603, Sethi Bhawan, 7, Rajendra Place, New Delhi-110008 has considered and approved the financial businesses:

1. Approved the audited financial results, Standalone Balance Sheet and Cash Flow Statement of the Company for the Quarter and Year ended 31st March, 2021.
2. Approved the Audit Report of the Company for the Quarter and Year ended 31st March, 2021.

Further pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements), 2015 please find enclosed herewith the following documents and information for your record:

1. Approved the audited financial results, Standalone Balance Sheet and Cash Flow Statement of the Company for the Quarter and Year ended 31st March, 2021.
2. Approved the Audit Report of the Company for the Quarter and Year ended 31st March, 2021.

The trading window has been closed on 01.04.2021 as per earlier intimation and shall reopen after expiry of 48 hours after the declaration of audited financial results for the Quarter and Year ended 31st March, 2021.

Further the meeting of Board of Directors commenced at 4:00 P.M. and concluded at 6:30 P.M.

Kindly take it on record and oblige.

Thanking You,

Yours Faithfully,

For Ritz Mercantile Limited

Akansha Agarwal

Company Secretary and Compliance Officer

Encl.: As above





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Date: 30th June, 2021

To
The Manager (Listing Department)
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata-700001.

Sub: Outcome of Board Meeting duly held on 30th June, 2021 pursuant to Regulation 30 of SEBI (Listing Obligation & disclosure Requirements) Regulation, 2015.

Dear Madam/Sir

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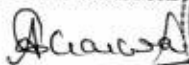
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Thanking You,
Yours Faithfully

For Ritz Mercantile Limited


Akansha Agarwal
Company Secretary and Compliance Officer
Encl.: As above



DBS & ASSOCIATES

Chartered Accountants

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

To The Board of Directors of
RITZ MERCANTILE LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of RITZ MERCANTILE LIMITED (the "Company") for the quarter and year ended March 31, 2021 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021 except mentioned in basis for qualified opinion.

Basis for Qualified Opinion-

A) *Valuation of unquoted investment is subject to the valuation by independent valuer. As per management explanation, they are under process to carry out fair valuation from the registered valuer and therefore, these are shown at cost. Due to not availability of valuation report, we are not able to comment on the same.*

B) Investment made in quoted and unquoted shares are not matching/reconcile with demat holding statement and with records of the companies in which the investment made. We are not able to express our opinion on the same. As per management explanation, they are under process to reconcile the same.

C) Amount of Rs. 23.60/- Lacs shown under Other Current Assets given for purchase of land to various parties are subject to confirmations and documents related to advance made were not produced before us for verification.

Our opinion is modified in respect of above matters.

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Qualified Opinion-

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion except mentioned in basis for qualified opinion.

Emphasis of Matter

- A. We draw attention to Notes to the accompanying annual financial results, which describe management's assessment of uncertainty relating to the effects of the COVID-19 pandemic on the Company's operations & other related Matters.

Due to COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the audit processes were carried out based on the remote access to the extent available /feasible and necessary records made available by the Management through digital medium.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations

For D B S & ASSOCIATES
Chartered Accountants
Firm Registration No. 081627N

Roxy



Place: Mumbai
Date: 30TH June, 2021

Roxy Teniwal
Partner
Membership No. 141538
UDIN: **21141538AAAABA2808**

RITZ MERCANTILE LIMITED

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Statement of Assets and Liabilities

(Amount In Rs.)

Particulars	As at 31 March 21	As at 31 March 20
	Audited	Audited
Assets		
Non - Current Assets		
Property, Plant and Equipment	25,376,833	12,471,833
Financial Assets		
(a) Investments	9,183,247	9,683,247
(b) Loan	2,130,000	5,124,582
© Other Financial Assets	49,494	46,054
Deferred Tax Assets	277,966	-
Sub Total - Non - Current Assets	37,017,540	27,325,716
Current Assets		
Inventories	-	-
Financial Assets		
Investments	-	-
Trade Receivables	-	6,742
Cash and Cash Equivalents	481,660	199,334
Bank Balance and Cash Equivalents	-	-
Loans	-	-
Other Current Assets	2,360,557	6,890,443
Income Tax	-	-
Sub Total - Current Assets	2,842,217	7,096,519
Total Assets	39,859,757	34,422,235
Equity and Liabilities		
Equity		
Equity Share Capital (net of arrear)	10,500,000	10,500,000
Other Equity	9,648,547	10,333,996
Sub Total - Equity	20,148,547	20,833,996
Deferred Tax Liability	-	-
Non - Current Liability		
Loans	19,415,000	12,590,000
Sub Total - Current Assets	19,415,000	12,590,000
Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade Payable	-	-
Other Financial Liabilities	-	-
Other Current Liabilities	296,210	313,075
Provision	-	685,164
Sub Total - Current Liabilities	296,210	998,239
Total Equity and Liabilities	39,859,757	34,422,235

Place : Delhi
Date : 30.06.2021

For RITZ MERCANTILE LIMITED


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



RITZ MERCANTILE LIMITED

Reg. Office: 603, Sethi Bhawan 7, Rajendra Place, New Delhi-110008
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Statement of Audited Financial Results for the Quarter Ended 31st Mar 2021

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st Mar 2021	31st Dec 2020	31st Mar 2020	31 March 2021	31 March 2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Income from operations	-	-	-	-	-
	b) Other Income	78,887	4,685	187,534	85,523	274,059
	Total Income	78,887	4,685	187,534	85,523	274,059
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	90,000	112,645	65,033	390,870	245,469
	e) Depreciation and amortisation expenses	-	-	-	-	-
	f) Finance costs	-	-	-	-	-
	g) Other expenses	177,564	426,358	184,482	678,231	358,943
	Total Expenses	267,564	539,003	249,515	1,069,101	604,412
3	Profit / (Loss) before exceptional items (1-2)	-188,677	-534,318	-61,981	-983,578	-330,353
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	-188,677	-534,318	-61,981	-983,578	-330,353
6	Tax expense	-	-	-	-	-
	Current tax	-	-	685,163	-	685,163
	Less provision for earlier year	-20,163	-	400,611	-20,163	400,611
7	Deferred Tax	-277,966	-	-	-277,966	-
8	Net Profit / (Loss) for the period (5-6)	109,452	-534,318	-1,147,755	-685,449	4,364,408
9	Other comprehensive income (OCI) (Net of tax)	-	-	-	-	-
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Re-measurement gain/ (losses) on defined benefit	-	-	-	-	-
10	Total comprehensive income (net of tax) (7+8)	109,452	-534,318	-1,147,755	-685,449	4,364,408
11	Paid-up Equity Share Capital	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000
	(Face value Rs.10/- per share)					
12	Other Equity	-	-	-	-	-
13	Earning per share (EPS) (in ₹) (not annualised)					
	i). Basic EPS	0.10	-0.51	-1.09	-0.65	4.16
	ii). Diluted EPS	0.10	-0.51	-1.09	-0.65	4.16

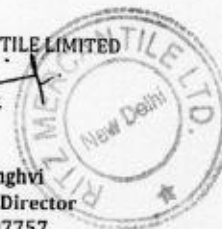
Notes:

- 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 June 30, 2021
- 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 Mar 31, 2021 is as per normal provisions & normal rate of Tax as prescribed under Tax Law.

Place : Delhi
Date : 30.06.2021

For RITZ MERCANTILE LIMITED

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



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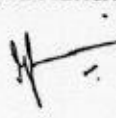

Cash Flow Statement for the nine month ended 31 March 2021

Particulars		As At 31.03.2021 (Rs.)	As At 31.03.2020 (Rs.)
Cash flow from/(used in) operating activities			
Profit before tax		-983,578	4,364,408
Adjustment for:			
Dividend income		-6,635	-2,700
Interest income on deposits		-3,449	-4,249
Profit on sale of share		-	-267,110
Profit on Property		-	-
Excess income tax provision w/off		-	-400,611
Depreciation and amortization		-	-
Operating profit before working capital changes		-10,084	3,689,738
Movement in working capital:			
Net Increase/(decrease) in Liabilities		-702,030	-2,033,599
Net (Increase)/decrease in Assets		4,536,628	-6,583,129
Cash generated/(used) in operations		3,834,598	-4,926,990
Income tax paid		20,163	-685,163
Cash generated/(used) in operations	(A)	2,861,099	-5,612,153
Cash flow from/(used) investing activities			
Dividend Income		3,449	2,700
Interest income on deposits		6,635	4,249
Profit on sale of investment		-	267,110
Increased decreased in Loan		2,991,142	-
increase and decrease in property		-12,905,000	-224,008
(Increase)/decrease in Investment		500,000	345,623
Cash generated/(used) in investing activities	(B)	-9,403,774	395,674
Cash flow from/(used) Financing activities			
Long term Borrowings paid		6,825,000	4,640,000
Cash generated/(used) in financing activities	(C)	6,825,000	4,640,000
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	282,325	-576,479
Total Cash and cash equivalent at beginning of year		199,335	775,814
Total Cash and cash equivalent at end of year		481,660	199,335
Net increase/(decrease) as disclosed above		282,325	-576,479

Place : Delhi

Date : 30.06.2021

For RITZ MERCANTILE LIMITED

Garvit Singhvi
 Whole-Time Director
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