

# RITZ MERCANTILE LIMITED

Regd. Off: 1305, 13<sup>th</sup> 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](http://www.ritzmercantile.com)

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To,  
**The Manager (Listing Department)**  
**Metropolitan Stock Exchange of India Limited**  
4<sup>th</sup> Floor Vibgyor Towers, Plot No.C-62,  
G-Block, Opp Trident Hotel,  
Bandra Kurla Complex, Bandra East  
Mumbai-400098

Date: 28<sup>th</sup> May 2026

**Sub: Outcome of Board Meeting duly held on 28<sup>th</sup> May 2026 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 28<sup>th</sup> May, 2026 at its registered office at 1305, 13<sup>th</sup> Floor, Devika Tower, 6 Nehru Place, New Delhi-110019 has considered and approved the financial businesses.

1. Approved the Audited Financial result, Standalone Balance Sheet and Cash flow Statement of the Company for the quarter and year ended 31<sup>st</sup> March, 2026
2. Approved the Audit Report of the Company for the quarter and Year ended 31<sup>st</sup> March, 2026.

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 31<sup>st</sup> March, 2026.
2. Approved the Audit Report of the Company for the quarter and Year ended 31<sup>st</sup> March, 2026.

The Trading Window has been closed on 25.03.2026 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 31<sup>st</sup> March, 2026.

Further the meeting of Board of Directors commenced at 3:00 PM and concluded at 8:30 PM

Thanking you  
Yours faithfully

**For Ritz Mercantile Limited**

**GARVIT  
SINGHVI**

Digitally signed by  
GARVIT SINGHVI  
Date: 2026.05.28  
20:55:35 +05'30'

**(Garvit Singhvi)**  
**Whole Time Director**  
**Din No.00597757**

**RITZ MERCANTILE LIMITED**  
**CIN: L52110DL1985PL019805**  
**Reg Office: 1305, 13th Floor, Devika Tower, 6 Nehru Place, New Delhi-110019**  
**AUDITED STATEMENT OF ASSETS AND LIABILITIES**

(All figures in Thousands)

Particulars	As at 31st March 2026	As at 31st March 2025
<b>Audited</b>		
<b>I. ASSETS</b>		
<b><u>Non-current assets</u></b>		
a) Property, Plant and Equipment	33,545.70	43,224.60
<b><u>b) Financial Assets</u></b>		
i) Investments	86,975.67	9,438.62
ii) Other Financial Assets	70.01	65.51
c) Deferred Tax Assets	3,342.25	639.19
<b>Total Non-current assets</b>	<b>1,23,933.62</b>	<b>53,367.92</b>
<b><u>Current assets</u></b>		
a) Financial Assets	-	-
i) Trade receivables	-	-
ii) Cash and cash equivalents	1,558.20	293.70
b) Other current assets	37,952.77	-
<b>Total Current Assets</b>	<b>39,510.97</b>	<b>293.70</b>
<b>Total Assets</b>	<b>1,63,444.59</b>	<b>53,661.62</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b><u>Equity</u></b>		
a) Equity Share Capital	10,500.00	10,500.00
b) Other Equity	46,592.61	19,338.69
<b>Total Equity</b>	<b>57,092.61</b>	<b>29,838.69</b>
<b><u>Liabilities</u></b>		
<b><u>Non-current liabilities</u></b>		
a) Financial Liabilities		
i) Borrowings	12,757.03	22,947.03
<b>Total non-current liabilities</b>	<b>12,757.03</b>	<b>22,947.03</b>
<b><u>Current liabilities</u></b>		
a) Other current liabilities	87,791.52	433.54
b) Current tax Liabilities (Net)	5,803.44	442.36
<b>Total Current Liabilities</b>	<b>93,594.96</b>	<b>875.90</b>
<b>Total Liabilities</b>	<b>1,06,351.98</b>	<b>23,822.93</b>
<b>Total Equity and Liabilities</b>	<b>1,63,444.59</b>	<b>53,661.62</b>



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## RITZ MERCANTILE LIMIED

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

CIN: L52110DL1985PL019805; Email Id: ritzmercantilelimited@gmail.com

Statement of Audited Financial Results for the Quarter Ended 31st Mar 2026

(all figures in thousand except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st Mar 2026	31st Dec 2025	31st Mar 2025	31st Mar 2026	31st Mar 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	a) Income from operations	-	-	-	-	-
	b) Other Income	3,323.64	310.38	67.42	3,647.72	394.95
	<b>Total Income</b>	<b>3,323.64</b>	<b>310.38</b>	<b>67.42</b>	<b>3,647.72</b>	<b>394.95</b>
2	<b>Expenses</b>					
	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	171.98	182.11	191.56	734.92	675.89
	e) Depreciation and amortisation expenses	-	-	-	-	-
	f) Finance costs	-	-	-	-	-
	g) Other expenses	1,898.36	209.37	496.35	2,692.82	794.48
	<b>Total Expenses</b>	<b>2,070.34</b>	<b>391.48</b>	<b>687.91</b>	<b>3,427.74</b>	<b>1,470.37</b>
3	Profit / (Loss) before exceptional items (1-2)	1,253.30	-81.10	-620.49	219.98	-1,075.41
4	Exceptional Items	40,211.10	-	-	40,211.10	11,819.55
5	Profit / (Loss) before tax (3-4)	41,464.40	-81.10	-620.49	40,431.08	10,744.13
6	Tax expense	-	-	-	-	-
	Current tax	5,803.44	-	1,665.00	5,803.44	1,665.00
	Less provision for earlier year	-162.07	-	4.17	-162.07	4.17
7	Defered Tax	-	-	-	-	-
8	Net Profit / (Loss) for the period (5-6)	35,823.03	-81.10	-2,289.66	34,789.71	9,074.96
9	<b>Other comprehensive income (OCI) (Net of tax)</b>	<b>-9,785.48</b>	<b>-966.81</b>	<b>-928.11</b>	<b>-7,535.79</b>	<b>108.52</b>
	<u>Items that will be reclassified to profit or loss</u>					
	Re-measurement gain/ (losses) on defined benefit plans	-	-	-	-	-
10	Total comprehensive income (net of tax) (7+8)	26,037.55	-1,047.91	-3,217.77	27,253.92	9,183.48
11	Paid-up Equity Share Capital (Face value Rs.10/- per share)	10,500	10,500	10,500	10,500	10,500
12	Other Equity	-	-	-	-	-
13	Earning per share (EPS) (in r) (not annualised)					
	i). Basic EPS	34.12	-0.08	-2.18	33.13	8.75
	ii). Diluted EPS	34.12	-0.08	-2.18	33.13	8.75



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**Statement of Cash Flows**

**All Figures in Thousands**

Particulars	Year Ended March 31,2026	Year Ended March 31,2025
	Audited	Audited
<b>A. Cash flow from/(used in) operating activities</b>		
Profit before tax	40,431.08	10,744.13
<b>Adjustment for:</b>		
Dividend income	-124.12	-25.43
Interest income on deposits	-508.02	-4.32
Profit on sale of share	-3,015.58	-16.90
Profit on Property	-40,211.10	-11,819.55
Excess income tax provision	-	-
Depreciation and amortization	-	-
<b>Operating profit before working capital changes</b>	<b>-3,427.74</b>	<b>-1,122.07</b>
<b>Movement in working capital:</b>		
Net Increase/(decrease) in Liabilities	-	-
Increase/(decrease) in trade payable and other financial liabilities	-	-
Increase/(decrease) in other financial liabilities	87,357.98	144.35
Increase / (Decrease) in Other Current Liabilities	-	-
(Increase)/decrease in trade and other receivables	-	-
(Increase)/decrease in inventories	-	-
(Increase)/decrease in Loans	-	1,630.00
(Increase)/decrease in Other Current Assets	-37,952.77	2,373.33
Net (Increase)/decrease in Assets	-	-
<b>Cash generated/(used) in operations</b>	<b>45,977.47</b>	<b>3,025.61</b>
Income tax paid	-280.29	-1,217.08
<b>Cash generated/(used) in operations</b>	<b>45,697.18</b>	<b>1,808.53</b>
<b>B. Cash flow from/(used) investing activities</b>		
Dividend Income	124.12	25.43
Interest income on deposits	508.02	4.32
Profit on sale of Property	40,211.10	11,819.55
Profit on sale of investment	3,015.58	16.90
(Increase)/decrease Other Financial Assets	-4.50	-4.32
(increase)/decrease in property	9,678.90	-17,847.77
(Increase)/decrease in Investment	-87,775.90	-303.27
<b>Cash generated/(used) in investing activities</b>	<b>-34,242.68</b>	<b>-6,289.16</b>
<b>C. Cash flow from/(used) Financing activities</b>		
Increase / (Decrease) Long term Borrowings	-10,190.00	4,700.00
<b>Cash generated/(used) in financing activities</b>	<b>-10,190.00</b>	<b>4,700.00</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>1,264.50</b>	<b>219.37</b>
Total Cash and cash equivalent at beginning of year	293.70	74.33
Total Cash and cash equivalent at end of year	1,558.20	293.69
<b>Net increase/(decrease) as disclosed above</b>	<b>1,264.50</b>	<b>219.35</b>

**Notes:**

1. The above cash flow statement has been prepared under the "Indirect Method" in accordance with IND As-7.



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**RITZ MERCANTILE LIMITED**  
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**Notes:**

- 1 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.
- 2 Above results were reviewed and recommended by Audit Committee taken on record by Board of Directors in their Meeting held on 28-05-2026
- 3 The Statutory Auditors have carried Limited Review for above Financial Results.
- 5 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.
- 6 Previous period figure have been regrouped/rearranged wherever necessary. to correspond with the current period / year classification / disclosures.
- 7 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, 2026 is as per normal provisions & normal rate of Tax as prescribed under Tax Law.
- 8 During the Year under review the company has sold a land and book profit amounted to 4,02,11,099. This item shown under exceptional item.



By order of the Board of Director  
For Ritz Mercantile Limited

A handwritten signature in black ink, appearing to read "Garvit Singhvi".

Garvit Singhvi  
**Whole Time Director**  
DIN: 00597757



**V DOOGAR AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**Independent Auditor's Report on Audit of Quarterly and Annual Financial Results of RITZ MERCANTILE LIMITED ("the Company") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended**

**To,**  
**The Board of Directors**  
**RITZ MERCANTILE LIMITED**

**Qualified Conclusion**

We have audited the accompanying Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2026 ("Statement") of RITZ MERCANTILE LIMITED (the "Company"), 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 except for the effects of the matters described in the 'Basis for Qualified Conclusion' section of our report the aforesaid standalone financial statements give the information required by the Companies Act 2013 as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31 2026 its profit including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

**Basis for Qualified Conclusion**

We draw to attention to:

We are unable to determine the consequential impact of certain specific transactions /matters and disclosures on the Standalone Financial Statements. Such specific transactions/ matters include:

1. The company had not conducted the Fair Value Assessment for the Investments held of Rs. 72,46,600/- in the shares of unlisted companies as required under Ind AS 109. Hence, we are unable to comment on the realizable value of such investment.
2. Company has not complied with provision of section 177 and 178 of Companies Act 2013 for constitution of various committees.
3. The Company has not complied with section 138 of the companies Act in term of appointment of Internal Auditor of the company.

**Management's and Board of directors Responsibility 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 profit/ (loss) 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

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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.

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 Financial result.

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.

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 Matter**

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 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. Our opinion on the Statement is not modified in respect of this matter.

**For V Doogar And Associates**  
**Chartered Accountants**  
**FRN: 042757N**



**Vardhman Doogar**  
**(Partner)**  
**Membership No: 517347**



**UDIN: 26517347SHINQB1364**

**Place: New Delhi**  
**Date: May 28, 2026**

## RITZ MERCANTILE LIMITED

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### To be provided if any Audit qualification

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results –(standalone and Consolidated Separately)**

Amount in Thousands except EPS)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026 [Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	3,647.72	3,647.72
	2.	Total Expenditure	3,427.74	3,427.74
	3.	Net Profit/(Loss)	40,431.08	40,431.08
	4.	Earnings Per Share	25.96	25.96
	5.	Total Assets	1,63,444.58	1,63,444.58
	6.	Total Liabilities	1,63,444.58	1,63,444.58
	7.	Net Worth		
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
<b>II.</b>	<b>Audit Qualification (each audit qualification separately):</b>			
	<p><b>a. Details of Audit Qualification:</b></p> <ul style="list-style-type: none"> <li>The company had not conducted the Fair Value Assessment for the Investments held of Rs. 72,46,600/- in the shares of unlisted companies as required under Ind AS 109. Hence, we are unable to comment on the realizable value of such investment.</li> <li>Company has not complied with provision of section 177 and 178 of Companies Act 2013 for constitution of various committees.</li> <li>The Company has not complied with section 138 of the companies Act in term of appointment of Internal Auditor of the company.</li> </ul>			
	<b>b. Type of Audit Qualification:</b> Qualified Opinion			
	<b>c. Frequency of qualification:</b> Repetitive			
	<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> N.A.			
	<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>			
	<p>a. The Company has taken Investment in shares at cost. Company in process to valued the investments by registered valuer.</p>			
	<b>(i) Management's estimation on the impact of audit qualification:</b>			
	Not Applicable			
	<b>(ii) If management is unable to estimate the impact, reasons for the same:</b>			
	Not Applicable			

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<b>(iii) Auditors' Comments on (ii) above: There are no comment.</b>
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**Place: Delhi**

**Date: 28/05/2026**