

## **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)

Date: 14<sup>th</sup> November, 2025

**To**  
**The Manager (Listing Department)**  
**The Calcutta Stock Exchange Limited**  
7, Lyons Range,  
Kolkata - 700 001

Dear Sir/ Madam,

### **Sub: Outcome of Board Meeting held on 14th November, 2025**

This is to inform pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Board of Directors of the Company at its meeting held today i.e. 14th November, 2025 commenced at 04:00 p.m. and concluded at 06:00 p.m. has inter-alia considered and approved the Unaudited Financial Results along with the Limited Review Report issued by the Statutory Auditors, M/s. V Doogar & Associates, Chartered Accountants, for the quarter and half-year ended 30th September, 2025, a copy of which is enclosed herewith. Please acknowledge the receipt of this information and take on record the same.

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 2025**

Sr. No.	Particulars	(all figures in thousand except EPS)					
		Quarter Ended			Half year Ended		Year Ended
		30th Sep 2025 (Unaudited)	30th June 2025 (Unaudited)	30th Sep 2024 (Unaudited)	30th Sep 2025 (Unaudited)	30th Sep 2024 (Unaudited)	31st Mar 2025 (Audited)
1	<b>Income</b>						
	a) Income from operations	-	-	-	-	-	-
	b) Other Income	13.70	-	16.83	13.70	327.53	394.95
	<b>Total Income</b>	<b>13.70</b>	<b>-</b>	<b>16.83</b>	<b>13.70</b>	<b>327.53</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	185.83	195.00	180.00	380.83	324.58	675.89
	e) Depreciation and amortisation expenses	-	-	-	-	-	-
	f) Finance costs	-	-	-	-	-	-
	g) Other expenses	338.67	253.14	73.43	591.81	197.97	794.48
	<b>Total Expenses</b>	<b>524.51</b>	<b>448.14</b>	<b>253.43</b>	<b>972.65</b>	<b>522.55</b>	<b>1,470.37</b>
3	Profit / (Loss) before exceptional items (1-2)	-510.80	-448.14	-236.60	-958.94	-195.03	-1,075.42
4	Exceptional Items	-	-	-	-	-	11,819.55
5	Profit / (Loss) before tax (3-4)	-510.80	-448.14	-236.60	-958.94	-195.03	10,744.13
6	Tax expense	-	-	-	-	-	-
	Current tax	-	-	-	-	-	1,665.00
	Less provision for earlier year	-	-	-	-	-	4.17
7	Defered Tax	-	-	-	-	-	-
8	Net Profit / (Loss) for the period (5-6)	-510.80	-448.14	-236.60	-958.94	-195.03	9,074.96
9	Other comprehensive income (OCI) (Net of tax)	165.30	348.14	1,055.27	513.44	1,339.27	108.52
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Re-measurement gain/ (losses) on defined	-	-	-	-	-	-
10	Total comprehensive income (net of tax) (7+8)	-345.51	-100.00	818.67	-445.51	1,144.24	9,183.48
11	Paid-up Equity Share Capital (Face value Rs.10/- per share)	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00	10,500.00
12	Other Equity	-	-	-	-	-	-
13	Earning per share (EPS) (in r) (not annualised)						
	i). Basic EPS	-0.33	-0.10	0.78	-0.42	0.11	8.75
	ii). Diluted EPS	-0.33	-0.10	0.78	-0.42	0.11	8.75

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 , 2025
- 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 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.
- The company has filed application for voluntary delisting of shares as on 07th February, 2025 to the stock exchange

Place : Delhi  
Date :- 14-11-2025

**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
	30th Sep 25	31st March 25
	Unaudited	Audited
<b>Assets</b>		
<b>Non - Current Assets</b>		
Property, Plant and Equipment	43,224.60	43,224.60
<b>Financial Assets</b>		
(a) Investments	9,952.05	9,438.62
(b) Loan	-	-
(c) Other Financial Assets	65.51	65.51
Deffered Tax Assets	639.20	639.20
<b>Sub Total - Non - Current Assets</b>	<b>53,881.36</b>	<b>53,367.92</b>
<b>Current Assets</b>		
Inventories	-	-
<b>Financial Assets</b>		
Investments	-	-
Trade Receivables	-	-
Cash and Cash Equivalents	250.39	293.69
Other Current Assets	32.45	-
Income Tax	-	-
<b>Sub Total - Current Assets</b>	<b>282.84</b>	<b>293.69</b>
<b>Total Assets</b>	<b>54,164.20</b>	<b>53,661.61</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share Capital (net of arrear)	10,500.00	10,500.00
Other Equity	18,893.18	19,338.69
<b>Sub Total - Equity</b>	<b>29,393.18</b>	<b>29,838.69</b>
<b>Defered Tax Liability</b>	-	-
<b>Non - Current Liability</b>		
Loans	-	-
<b>Sub Total - Current Assets</b>	-	-
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	24,247.03	22,947.03
Trade Payble	-	-
Other Financial Liabilities	-	-
Other Current Liabilities	81.64	433.54
Provision	442.35	442.35
<b>Sub Total - Current Liabilities</b>	<b>24,771.02</b>	<b>23,822.92</b>
<b>Total Equity and Liabilities</b>	<b>54,164.20</b>	<b>53,661.61</b>

Place : Delhi  
Date :- 14-11-2025

For Ritz Mercantile Limited

Garvit Singhvi  
Whole-Time Director  
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**Cash Flow Statement for the Year ended 30th September 2025**

Particulars		As At 30.09.2025 IN THOUSAND	As At 31.03.2025 IN THOUSAND
<b>Cash flow from/(used in) operating activities</b>			
Profit before tax		-958.94	10,744.13
<b>Adjustment for:</b>			
Dividend income		-13.70	-25.43
Interest income on deposits		-	-4.32
Profit on sale of share		-	-16.90
Profit on Property		-	-11,819.55
Excess income tax provision		-	-
Depreciation and amortization		-	-
<b>Operating profit before working capital changes</b>		<b>-972.65</b>	<b>-1,122.07</b>
<b>Movement in working capital:</b>			
Net Increase/(decrease) in other financial assets		-	-
Increase/(decrease) in trade payable and other financial liabilities		-	-
Increase/(decrease) in other financial liabilities		-	144.35
Increase / (Decrease) in Other Current Liabilities		-351.90	-
(Increase)/decrease in trade and other receivables		-	-
(Increase)/decrease in inventories		-	-
(Increase)/decrease in Loans		-	-
(Increase)/decrease in Other Current Assets		-32.45	1,630.00
Net (Increase)/decrease in Assets		-	2,373.33
<b>Cash generated/(used) in operations</b>		<b>-1,357.00</b>	<b>3,025.61</b>
Income tax paid		-	-1,217.08
<b>Cash generated/(used) in operations</b>	<b>(A)</b>	<b>-1,357.00</b>	<b>1,808.53</b>
<b>Cash flow from/(used) investing activities</b>			
Dividend Income		13.70	25.43
Interest income on deposits		-	4.32
Profit on sale of property		-	11,819.55
Profit on sale of investement		-	16.90
(Increase)/decrease Other Financial Assets		-	-4.32
(Increase)/decrease in Loan		-	-
(increase)/decrease in property		-	-17,847.77
(Increase)/decrease in Investment		-	-303.27
<b>Cash generated/(used) in investing activities</b>	<b>(B)</b>	<b>13.70</b>	<b>-6,289.16</b>
<b>Cash flow from/(used) Financing activities</b>			
Increase / (Decrease) Long term Borrowings		1,300.00	4,700.00
<b>Cash generated/(used) in financing activities</b>	<b>(C)</b>	<b>1,300.00</b>	<b>4,700.00</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(A+B+C)</b>	<b>-43.30</b>	<b>219.36</b>
Total Cash and cash equivalent at beginning of year		293.69	74.33
Total Cash and cash equivalent at end of year		250.39	293.69
<b>Net increase/(decrease) as disclosed above</b>		<b>-43.30</b>	<b>219.36</b>

Place : Delhi  
Date :- 14-11-2025

For Ritz Mercantile Limited

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



**V DOOGAR AND 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, 2025 and year to date from April 1, 2025 to September 30, 2025 (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 Specified under section 143(10) of the act 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 for Qualified Conclusion**

Due to the fact that the valuation of unquoted investments is pending assessment by an independent registered valuer, as explained by the management, the Company is in the process of obtaining the fair valuation of such investments in accordance with Ind AS 109. At present, all unquoted investments have been carried at cost. In the absence of an independent fair

**Regd. Office:** A4-403, IREO Skyon, Sector 60, Gurugram-122011

**Communication Address:** 4th Floor, 404, Paras Trinity, Sector 63, Gurugram, Haryana, 122011

**E-mail:** [vardhmandoogar@gmail.com](mailto:vardhmandoogar@gmail.com), Ph. +91-99996 32411



## 5. Qualified Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above, the except for the effects of the matter described in 'Basis for qualified conclusion' paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement, is 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.

## 6. Emphasis of matters

We draw attention to Note no. 7 of the financial results that the company has filed application for voluntary delisting of shares as on 07th February, 2025 to the stock exchange. Our Conclusion in not modified in respect of this matter.

7. The review of unaudited quarterly financial results for the period ended 30<sup>th</sup> June, 2025, included in the statement was carried out and reported by the predecessor auditors who have expressed unmodified conclusion via their review report dated 14<sup>th</sup> August, 2025 and which has been relied upon by us for the purpose of our review of the statement. Our Conclusion is not modified in respect of this matter.

For **V Doogar & Associates**  
Chartered Accountants  
Firm's Regd. Number: 042757N

  
  
**Vardhman Doogar**  
(Partner)  
Membership Number. 517347

UDIN: 2557347BMHXYS3371

Place: New Delhi  
Date: 14/11/2025