

Ritco Logistics Limited

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Ritco Logistics completed the Q4 FY24 on a Strong Note

Performance Highlights for Standalone: Q4FY24 vs Q4FY23

- Total Income of Rs 251.88 Crores, growth of 28.03 % y-o-y
- EBITDA of Rs 20.30 Crores, growth of 38.86% y-o-y
- EBITDA growth in absolute terms.
- PAT of Rs. 9.14 Crores, growth of 46.49 % y-o-y
- PAT margin at 3.63%

Performance Highlights for Consolidated: Q4FY24 vs Q4FY23

- Total Income of Rs.251.88 Crores
- EBITDA of Rs.19.81 Crores
- PAT of Rs. 8.65 Crores
- PAT margin at 3.44%

During the current financial year, Ritco has completed the acquisition of Logro Sourcing Private Limited. Logro Sourcing Private Limited is the parent company of Trucksup Solutions Private Limited, which is a wholly-owned subsidiary. As this is the first year of consolidation, comparative figures from the previous year are not available for reference. Subsidiary company does not have any revenue during current financial year.

Commenting on the performance, Mr. Manmohan Pal Singh Chadha, Chairman, said:

“In the fourth quarter of financial year 2023-24, Ritco Logistics Limited, a trailblazing titan in the realm of logistics and supply chain solutions, is thrilled to unveil its groundbreaking innovations set to revolutionize the industry landscape. With an unwavering commitment to unparalleled efficiency, environmental stewardship, and customer delight, the company stands at the vanguard of pioneering solutions designed to exceed the expectations of the modern world. Against the backdrop of a stable macroeconomic climate, Ritco Logistics Ltd, has consistently delivered exceptional performance, with all business segments yielding results that surpass even the most ambitious projections. While acknowledging the industry-wide challenges posed by inflation, the company maintains a balanced and optimistic outlook.



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Amidst the rising interest rate environment and tightening of credit, Ritco Logistics Ltd. remains steadfast in its confidence to achieve its visionary goals of building an integrated multi-modal logistics solutions empire. The bedrock of the company's success lies in its unwavering value system and the indomitable spirit of its people. In the ever-shifting sands of the global landscape, Ritco Logistics Ltd. has emerged as a beacon of excellence, offering an unrivaled array of bespoke logistics services meticulously crafted to cater to businesses of every scale and across every industry. By harnessing the power of cutting-edge technology and fostering an extensive network of strategic partnerships, the company has not only set the bar but has redefined the very meaning of reliability and timely delivery, cementing its position as an undisputed industry leader.

With an insatiable appetite for innovation, Ritco Logistics Ltd. has made substantial investments in state-of-the-art infrastructure, advanced fleet management systems, and a team of unrivaled expertise. By leveraging the power of data analytics and artificial intelligence, the company optimizes routes, minimizes fuel consumption, and reduces its carbon footprint, setting a shining example of environmental responsibility. Moreover, Ritco Logistics Ltd. has forged unbreakable alliances with key players in the global supply chain, enabling seamless integration and unparalleled reach across continents. As the world continues to evolve, Ritco Logistics Ltd. remains at the cutting edge, anticipating and embracing the ever-changing demands of the industry, ensuring that its clients receive unmatched service and unwavering support in navigating the labyrinthine complexities of modern logistics. With Ritco Logistics Ltd. as their partner, businesses can rest assured that they are in the hands of a visionary leader, poised to redefine the very fabric of the logistics industry. Ritco is emerging as a fast-growing integrated logistics company of India and now strategically focusing on infrastructure development specially on bulk movement such as Steel, Cement, Coal, Minerals Solar etc. On the back of strong growth outlook, we have invested in the addition of high capacity trailers in our fleet for movement of steel, coal and cement for reputed customers. The objective is to give cost effective long term services to the customers and increase efficiency through controlled operation and all these contracts are long term.

During fourth quarter, Ritco has on-boarded and started rendering services to many strategic clients of steel, coal and cement in East and South. This was the strategic decision of Ritco to enter in Southern part of India in Steel & Coal sector considering the large volume being moved from South to Gujarat sector and East to Gujarat. We expect the strong business growth to continue on the back of new client additions, new geographic expansion and providing higher value added services. With increased scale of business coupled with cost optimization initiatives & moderate inflation outlook, we expect margins to expand in coming times. Given the strong economic outlook of the country & our reputed service ability, we are confident to enhance value for all our stakeholders.”

Our EBITDA for the quarter stood at Rs 20.30 crores, a growth of 38.86 % y-o-y with margins of 8.06 %. We expect margins to improve in the coming quarters with an increase in utilization levels. Profit after Tax stood at Rs. 9.14 crores, a growth of 46.49 % y-o-y.



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"At Ritco Logistics Ltd, our passionate and dedicated team is relentlessly driven by an unwavering commitment to meticulously crafting bespoke logistics solutions that seamlessly align with our clients' unique needs. We firmly believe that logistics is not merely a support function, but a critical catalyst for business growth and success. Our overarching objective is to consistently surpass expectations, going above and beyond the conventional standards of the industry. We achieve this by delivering services of unparalleled quality, underpinned by a culture of continuous innovation and improvement. Our clients can rely on us to provide a level of logistical excellence that is unmatched in the market.

Moreover, we are excited about the future as we continue to invest in state-of-the-art infrastructure and cutting-edge technology to further enhance our capabilities. Our strategic focus on infrastructure-based logistics solutions enables us to offer our clients even greater efficiency, reliability, and scalability. We are also committed to sustainable growth, ensuring that our expansion is not only economically viable but also environmentally responsible. At Ritco Logistics Ltd., we are not just a logistics provider, but a true partner in our clients' success, helping them navigate the complexities of the modern business landscape with ease and confidence," **said Mr. Sanjeev Kumar Elwadhi, CEO & Managing Director of Ritco Logistics Ltd.**

About Ritco Logistics:

With Q4 revenues of Rs. 251.88 Cr, Ritco is India's one of the leading integrated supply chain and logistics solutions provider. Ritco group with expertise developed over two decades has an extensive network of branches, 3.5 lac sq.ft. of warehousing space and a strong team of trained employees. With its customer-centric approach, world-class resources, state-of-the-art technology and professional management, the group follows strong corporate governance and is committed to value creation for its stakeholders and the society.

Ritco Contract Logistics:

India's leading surface transport entity. This division is fully equipped to provide total transport solutions for cargo of any dimension or product segment. It transports cargo on FTL (Full truck load)/Needs base load / Over Dimensional cargo. Ritco is one of the few technologies enabled and system oriented logistics companies which believe in customer delight and providing cost effective integrated logistics services. We strategically expanded our share in few steel companies towards South and East from North and West and South from East considering the expansion of our business in Southern part of the India

Ritco Supply Chain Solutions:

Ritco Supply Chain Solutions is a single window enabler of integrated supply chain solutions right



from conceptualization and designing the logistics network to actual implementation. The core service offerings are Supply Chain Consultancy, Inbound Logistics, Warehousing / Distribution Centre Management & Outbound Logistics, In Plant Operations and Yard Management.

Ritco Multi-Modal Solutions:

An end-to-end multimodal logistics solutions provider, in joint support with Private Train operator and Concor. This segment synergizes the strengths, infrastructure and capabilities of Ritco with rail infrastructure of Private Train operator & Concor. It establishes a cost-effective integrated rail-road service.

Ritco Fleet Management:

A strength of own fleet of different size and capacity, support to perform in competitive markets with better rates and superior performance for win-win solutions. Ritco strives hard to provide value added services to its clients by providing customized vehicles to give specific solutions which provides sustainability, cost efficiency and highly profitable for the company

Ritco's Digitalization:

Ritco's acquisition of Logro Sourcing Private Limited, including its wholly-owned subsidiary Trucksup Solutions Private Limited, signifies a strategic move in the transportation and logistics industry. Trucksup Solutions is a company that offers an app-based online truck booking platform with a focus on providing various services to vehicle owners who own 1-10 vehicles and contribute to maximum on-road fleet in our country. Over time, we expect this to change the dynamics of the trucking business by increasing their profits thru better asset utilization and reduced costs. We may also share some of our improved margins with the truck operators while providing them best service levels.

TrucksUp Solutions Private Limited is a pioneer in logistics technology, dedicated to creating innovative solutions that enhance connectivity and efficiency in the logistics industry. With a focus on cutting-edge technology and customer-centric service, Trucksup Solutions Private Limited is committed to driving positive change in the logistics sector.

To ensure that loads are assigned promptly and effectively, the TrucksUp platform matches shippers and carriers in real-time using advanced algorithms. Shippers have complete visibility into their shipments because of real-time tracking and updates, which improves security and gives them peace of mind. With its user-friendly interface, the platform makes it simple for users to explore and handle their logistics requirements without having a lot of training. TrucksUp's platform is designed with efficiency and sustainability in mind. By optimizing load assignments and reducing empty miles, the platform helps to lower carbon emissions and promote greener logistics practices. This commitment to sustainability aligns with the growing demand for environmentally responsible business solutions.



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By leveraging Trucksup's advanced technology and services, Ritco can strengthen its position in the market and remain competitive in the evolving industry landscape.

Ritco Logistics Ltd. upholds its commitment to continuous enhancement through strategic investments in the expansion of its workforce, running assets and technological infrastructure. Anticipating the forthcoming era of pioneering advancements, the company envisions the development of groundbreaking innovations in the near future, solidifying its position as a leader in the industry.

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Safe Harbour:

This release contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Ritco Logistics’ future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency, exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Ritco Logistics undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.
