

Ritco Logistics Limited

Date: May 22, 2024

To
The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C-1, G Block,
Bandra- Kurla Complex, Bandra (East)
Mumbai-400051
NSE SYMBOL: RITCO

To
The General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
1st Floor, New Trading Ring, Rotunda
Building, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001
BSE Scrip Code: 542383

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting held today i.e on Wednesday 22nd day of May 2024

Pursuant to Regulations 30, 33 & other applicable provisions of the SEBI (Listing obligations and Disclosure Requirement) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its meeting held today i.e on Wednesday 22nd Day of May 2024 (commenced at 03:00 P.M. and concluded at 6:15 P.M.) at 336, Udyog Vihar, Phase-2, Gurgaon-122016 has inter alia considered and approved the following:

1. Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2024 along with Statutory Auditors Report thereon. (Attached as Annexure - 1)

Pursuant to Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we hereby declare that the Statutory Auditor of the Company have issued their report with unmodified opinion for the Quarter and Year ended 31st March, 2024.

In Compliance with the regulation 47 of the Listing Regulations, the Company is arranging to publish in the newspaper, the above said Results in the prescribed format.

The financial results are also being uploaded on the Company's website at www.ritcologistics.com

You are requested to kindly take the same on record.



Corp. & Admin. Office : "RITCO HOUSE" 336, Phase-II, Udyog Vihar, Gurugram - 122016,
Haryana Ph. : 0124-4702300/301 E-mail : ho@ritcologistics.com CIN No. :
L60221DL2001PLC112167 Regd. Office : 508, 5th Floor, Jyoti Shikhar Tower, District Centre, Janakpuri,
New Delhi-110058 Ph.: 011-25522158

www.ritcologistics.com

Date : 22nd May, 2024

RITCO LOGISTICS LIMITED 508, 5th Floor, Jyoti Shikhar Tower, District Centre, Janakpuri, New Delhi-110058 CIN: L60221DL2001PLC112167 AUDITED CONSOLIDATED BALANCE SHEET FOR THE YEAR ENDED 31st MARCH, 2024			
(Rs in lakhs, unless stated otherwise)			
Sr. No.	Particulars	As at 31st March, 2024 (Audited)	As at 31st March 2023 (Audited)
	ASSETS		
1	Non-Current Assets		
(a)	Property, Plant and Equipment	6,270.66	3,660.78
(b)	ROU Assets	76.05	126.70
(c)	Capital work-in-progress		-
(d)	Goodwill		4.00
(d)	Financial Assets		-
	(i) Others	4,341.75	3,349.44
(e)	Income Tax Assets (net)	220.38	-
	Total Non-Current Assets	10,908.84	7,140.93
2	Current Assets		
(a)	Inventories		-
(a)	Financial Assets		-
	(i) Investments	38.58	-
	(ii) Trade Receivables	29,512.39	24,243.03
	(iii) Cash and Cash Equivalents	334.66	105.00
	(iv) Bank balances other than (iii) above	209.05	176.76
	(v) Loans	49.63	51.66
	(v) Others	1,820.36	1,960.26
(b)	Other Current Assets	2,468.77	2,775.89
	Total Current Assets	34,433.45	29,312.60
	Total ASSETS	45,342.28	36,453.52
	EQUITY AND LIABILITIES		
1	EQUITY		
(a)	Equity Share Capital	2,447.66	2,447.66
(b)	Other Equity	15,704.57	12,410.77
(c)	Money received against Share Warrant	185.33	-
	Total EQUITY	18,337.56	14,858.43
	Non Controlling Interest	(44.13)	(9.80)
	LIABILITIES		
2	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	4,946.61	1,687.95
	(ii) Lease Liabilities	37.16	97.97
(b)	Provisions	115.48	75.00
(c)	Deferred Tax Liabilities (net)	226.59	86.93
	Total Non-Current Liabilities	5,325.84	1,947.84
3	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	20,930.52	18,907.37
	(ii) Lease Liabilities	43.14	28.53
	(iii) Trade Payables		-
	(A) total outstanding dues of micro enterprises and small enterprises; and		-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	337.07	399.13
	(iv) Other Financial Liabilities	31.64	31.23
(b)	Other Current Liabilities	350.19	140.91
(c)	Provisions	30.47	16.87
(d)	Current Tax Liabilities (Net)		133.00
	Total Current Liabilities	21,723.02	19,657.05
	Total EQUITY AND LIABILITIES	45,342.28	36,453.52
For and on behalf of the Board of Directors of RITCO LOGISTICS LIMITED MAN MOHAN PAL SINGH CHADHA Digitally signed by MAN MOHAN PAL SINGH CHADHA Date: 2024.05.22 17:42:06 +05'30' Manmohan Pal Singh Chadda Chairman & Whole-Time Director DIN: 01763805 Place: Gurgaon Date : 22nd May, 2024			

RITCO LOGISTICS LIMITED 508, 5th Floor, Jyoti Shikhar Tower, District Centre, Janakpuri, New Delhi-110058 CIN: L60221DL2001PLC112167 AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR YEAR ENDED 31st MARCH, 2024		
(Rs in lakhs, unless stated otherwise)		
Particulars	As at 31st Mar. 2024 (Audited)	As at 31st March 2023 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	4,480.41	3,348.19
Adjustments for:		
Depreciation expense	1,240.02	520.54
Finance Costs	2,126.31	1,648.14
Interest Income	(280.44)	(163.71)
(Profit)/Loss on sale of property, plant and equipments	1.54	0.74
Acturial gain and loss	(1.67)	27.68
Operating profit before working capital changes	7,566.17	5,381.58
Adjustments for:		
Decrease/(Increase) in Loans	2.03	9.83
Decrease/(Increase) in Trade Receivables	(5,269.36)	(4,221.06)
Decrease/(Increase) in Other Financial Assets	99.97	1,271.24
Decrease/(Increase) in Other assets	86.73	(754.71)
Increase/(Decrease) in Trade Payables	(62.06)	59.78
Increase/(Decrease) in Other Financial Liabilities	(132.59)	8.71
Increase/(Decrease) in Other Liabilities	209.28	9.11
Increase/(Decrease) in Provisions	54.08	33.59
Cash flow from operating activities post working capital changes	2,554.23	1,798.07
Direct taxes	(1,075.60)	(774.53)
Net cash flow from operating activities (A)	1,478.63	1,023.54
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and Equipment	(3,867.69)	(2,069.85)
Sale of Property Plant and Equipment	66.90	47.45
Interest received	280.44	163.71
Increase/(Decrease) in Investment	(38.58)	(0.76)
Net cash used in investing activities (B)	(3,558.93)	(1,859.45)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	5,281.81	3,354.54
Share Warrant	185.33	-
Interest paid	(2,126.31)	(1,648.14)
Lease: Principle	(46.20)	(31.71)
Net cash used in financing activities (C)	3,294.62	1,674.69
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	1,214.32	838.78
Cash and cash equivalents at the beginning of the period	3,580.19	2,741.41
Cash and cash equivalents at the end of the period	4,794.51	3,580.19
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,214.32	838.78
Notes 1. The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 - 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.		
Cash and Cash Equivalents	As at 31st Mar. 2024 (Audited)	As at 31st March 2023 (Audited)
Balances with banks	276.61	51.81
Bank Deposits	4,517.79	3,528.29
Cash on hand	0.11	0.09
Total	4,794.51	3,580.19
For and on behalf of the Board of Directors of RITCO LOGISTICS LIMITED <div> MAN MOHAN PAL SINGH CHADHA <div> Digitally signed by MAN MOHAN PAL SINGH CHADHA Date: 2024.05.22 17:42:48 +05'30' </div> </div> Manmohan Pal Singh Chadda Chairman & Whole-Time Director DIN: 01763805 Place: Gurgaon Date : 22nd May, 2024		

RITCO LOGISTICS LIMITED

508, 5th Floor, Jyoti Shikhar Tower, District Centre, Janakpuri, New Delhi-110058

CIN: L60221DL2001PLC112167

NOTES TO CONSOLIDATED FINANCIAL RESULTS

- 1 The above Consolidated financial results of Ritco Logistics Limited ("the company") of the company for the quarter and year ended **31st March, 2024**, are drawn up in accordance with regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, These results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Director of the company at their respective meeting/s held on **Wednesday, 22nd May, 2024**. The above financial results were reviewed by the Statutory Auditors of the Company M/s Mittal and Associates, who have issued unmodified opinion on these financial statements
- 2 The above unaudited consolidated financial results are prepared to comply in all material respect in accordance with Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- 3 The Company does not have more than one reportable segment in terms of IND AS 108 hence segment wise reporting is not applicable.
- 4 The figures for the current quarter and quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023, respectively and published year to date figures up to third quarter ended December 31, 2023 and December 31, 2022, respectively, which are subject to limited review by the statutory auditors.
- 5 The format for audited quarterly and year ended consolidated financial results as prescribed by the SEBI circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and Schedule III (Division II) of the Companies Act, 2013.
- 6 Figures are regrouped, rearranged and reclassified wherever necessary, figures are rounded off to the nearest INR value in Lakhs.

**For and on behalf of the Board of Directors of
RITCO LOGISTICS LIMITED**

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Man Mohan Pal Singh Chadha

Chairman & Whole Time Director

DIN:- 01763805

Place: Gurgaon

Date: 22nd May, 2024

RITCO LOGISTICS LIMITED

Reg. Office:- 508, 5th Floor, Jyoti Shikhar Tower, District Centre Janakpuri, New Delhi - 110058

Corporate Identity Number : L60221DL2001PLC112167

STATEMENT OF AUDITED STANDALONE PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

(Rs. In Lakh except EPS)

Sr.No.	Particulars	Quarter ended			Year ended	
		31st Mar, 2024 (Audited)	31st Dec, 2023 (Unaudited)	31st Mar, 2023 (Audited)	31st Mar, 2024 (Audited)	31st March, 2023 (Audited)
	<u>Revenue:</u>					
I	Revenue From Operations (Net of Taxes)	25,188.11	23,892.32	19,673.53	93,330.25	75,114.62
II	Other Income	110.28	131.03	115.30	383.77	290.07
III	Total Income (III)	25,298.39	24,023.35	19,788.83	93,714.03	75,404.70
IV	<u>Expenses:</u>					
	Cost of Service	22,099.80	20,930.09	17,479.20	81,940.16	67,072.98
	Employee Benefit Expenses	635.74	553.45	409.33	2,224.14	1,417.00
	Finance Costs	578.64	558.77	479.72	2,172.78	1,648.13
	Depreciation Expense	342.89	332.33	142.51	1,239.78	520.51
	Other Expenses	422.85	416.95	323.31	1,512.72	1,358.66
	Total Expenses (IV)	24,079.91	22,791.59	18,834.07	89,089.58	72,017.28
V	Profit before exceptional items and tax (III-IV)	1,218.48	1,231.76	954.76	4,624.45	3,387.42
VI	Exceptional Items			-		-
VII	Profit before tax (V-VI)	1,218.48	1,231.76	954.76	4,624.45	3,387.42
VIII	<u>Tax expense:</u>					
	(1) Current Tax	276.03	289.76	244.74	1,075.60	857.90
	(2) Deferred tax	28.13	44.69	85.88	140.08	58.39
IX	Profit for the period (VII-VIII)	914.33	897.31	624.14	3,408.76	2,471.13
X	Other Comprehensive Income					
	(i) Items that will not be reclassified to Profit or Loss	2.31	4.11	(0.03)	(1.67)	27.68
	(ii) Income tax relating to above	(0.58)	(1.04)	0.01	0.42	(6.97)
XI	Total Comprehensive Income (IX-X)	916.06	900.39	624.10	3,407.51	2,491.84
XII	Paid-up equity share capital (Face value of ` 10/- each)	2,447.66	2,447.66	2,447.66	2,447.66	2,447.66
XIII	Other Equity			-	15,846.09	12,438.58
XIV	Earning per Equity Share (of 10/- each)					
	(1) Basic	3.74	3.67	2.55	13.93	10.10
	(2) Diluted	3.43	3.67	2.55	13.80	10.10

For and on behalf of the Board of Directors of
RITCO LOGISTICS LIMITED

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Manmohan Pal Singh Chadda
Chairman & Whole-Time Director
DIN: 01763805

Place: Gurgaon
Date : 22nd May, 2024

RITCO LOGISTICS LIMITED 508, 5th Floor, Jyoti Shikhar Tower, District Centre, Janakpuri, New Delhi-110058 CIN: L60221DL2001PLC112167 AUDITED STANDALONE BALANCE SHEET FOR THE YEAR ENDED 31st MARCH, 2024			
(Rs in lakhs, unless stated otherwise)			
Sr. No.	Particulars	As at 31st March. 2024 (Audited)	As at 31st March. 2023 (Audited)
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	6,270.05	3,660.07
	(b) ROU Assets	76.05	126.70
	(c) Capital work-in-progress		
	(d) Financial Assets		
	(i) Investments	0.76	0.76
	(ii) Loans	169.16	-
	(iii) Others	4,341.75	3,349.44
	(e) Income Tax Assets (net)	220.38	-
	Total Non-Current Assets	11,078.15	7,136.97
2	Current Assets		
	(a) Financial Assets		
	(i) Investments	38.58	-
	(ii) Trade Receivables	29,512.37	24,243.03
	(iii) Cash and Cash Equivalents	333.12	104.24
	(iv) Bank balances other than (iii) above	209.05	176.76
	(v) Loans	49.63	51.66
	(vi) Others	1,819.94	1,960.26
	(b) Other Current Assets	2,465.56	2,774.54
	Total Current Assets	34,428.25	29,310.49
	Total ASSETS (1+2)	45,506.40	36,447.46
	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	2,447.66	2,447.66
	(b) Other Equity	15,846.09	12,438.58
	(c) Money Received Against Share Warrant	185.33	-
	Total EQUITY	18,479.07	14,886.24
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,946.61	1,687.95
	(ii) Lease Liabilities	37.16	97.97
	(b) Provisions	115.48	75.00
	(c) Deferred Tax Liabilities (net)	226.59	86.93
	Total Non-Current Liabilities	5,325.84	1,947.84
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	20,928.46	18,872.28
	(ii) Lease Liabilities	43.14	28.53
	(iii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	337.07	399.13
	(iv) Other Financial Liabilities	31.64	31.23
	(b) Other Current Liabilities	349.72	140.24
	(c) Provisions	11.46	8.96
	(d) Current Tax Liabilities (Net)	-	133.00
	Total Current Liabilities	21,701.49	19,613.38
	TOTAL EQUITY AND LIABILITIES (1+2+3)	45,506.40	36,447.46
For and on behalf of the Board of Directors of RITCO LOGISTICS LIMITED <div> <div>MAN MOHAN</div> <div>PAL SINGH</div> <div>CHADHA</div> </div> <div> Digitally signed by MAN MOHAN PAL SINGH CHADHA Date: 2024.05.22 17:53:44 +05'30' </div> <div> Man Mohan Pal Singh Chadha Director DIN: 01763805 Place: Gurgaon Date: 22nd May, 2024 </div>			

RITCO LOGISTICS LIMITED 508, 5th Floor, Jyoti Shikhar Tower, District Centre, Janakpuri, New Delhi-110058 CIN: L60221DL2001PLC112167 STATEMENT OF STANDALONE AUDITED CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2024			
(Rs in lakhs, unless stated otherwise)			
Particulars		As at March, 2024 (Audited)	As at 31st March, 2023 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	4,624.45	3,387.42
	Adjustments for:		
	Depreciation expense	1,239.78	520.51
	Finance Costs	2,126.31	1,648.13
	Interest Income	(280.44)	(163.71)
	(Profit)/Loss on sale of property, plant and equipments	1.54	0.74
	Acturial gain and loss	(1.67)	27.68
	Operating profit before working capital changes	7,709.97	5,420.77
	Adjustments for:		
	Decrease/(Increase) in Loans	(167.13)	9.83
	Decrease/(Increase) in Trade Receivables	(5,269.34)	(4,221.06)
	Decrease/(Increase) in Other Financial Assets	100.39	1,270.96
	Decrease/(Increase) in Other assets	88.59	(753.35)
	Increase/(Decrease) in Trade Payables	(62.06)	59.78
	Increase/(Decrease) in Other Financial Liabilities	(132.59)	8.71
	Increase/(Decrease) in Other Liabilities	209.48	8.45
	Increase/(Decrease) in Provisions	42.98	26.36
	Cash flow from operating activities post working capital changes	2,520.29	1,830.43
	Direct taxes	(1,075.60)	(774.53)
	Net cash flow from operating activities (A)	1,444.69	1,055.89
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property Plant and Equipment	(3,867.55)	(2,069.10)
	Sale of Property Plant and Equipment	66.90	47.45
	Interest received	280.44	163.71
	Increase/(Decrease) in Investment	(38.58)	(0.76)
	Net cash used in investing activities (B)	(3,558.80)	(1,858.70)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Borrowings	5,314.84	3,321.35
	Share Warrant	185.33	-
	Interest paid	(2,126.31)	(1,648.13)
	Lease: Principle	(46.20)	(31.71)
	Net cash used in financing activities (C)	3,327.65	1,641.51
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	1,213.54	838.70
	Cash and cash equivalents as at 1st April 2023	3,579.43	2,740.73
	Cash and cash equivalents as at Closing of the period	4,792.97	3,579.43
	NET INCREASE IN CASH AND CASH EQUIVALENTS	1,213.54	838.70
Notes 1. The Standalone Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 - 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.			
Cash and Cash Equivalents		As at March, 2024 (Audited)	As at 31st March, 2023 (Audited)
Balances with banks		275.07	51.05
Bank Deposits		4,517.79	3,528.29
Cash on hand		0.11	0.09
Total		4,792.97	3,579.43
For and on behalf of the Board of Directors of RITCO LOGISTICS LIMITED MAN MOHAN PAL SINGH CHADHA Digitally signed by MAN MOHAN PAL SINGH CHADHA Date: 2024.05.22 17:53:10 +05'30' Man Mohan Pal Singh Chadha Chairman & Whole Time Director DIN:- 01763805 Place: Gurgaon Date: 22nd May, 2024			

RITCO LOGISTICS LIMITED

508, 5th Floor, Jyoti Shikhar Tower, District Centre, Janakpuri, New Delhi-110058

CIN: L60221DL2001PLC112167

NOTES TO STANDALONE FINANCIAL RESULTS

- 1 The above standalone financial results of Ritco Logistics Limited ("the company") of the company for the quarter and year ended **31st March, 2024**, are drawn up in accordance with regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, These standalone results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Director of the company at their respective meeting/s held on **Wednesday, 22nd May, 2024**. The above financial results were reviewed by the Statutory Auditors of the company M/s Mittal and Associates, who have issued unmodified opinion on these financial results
- 2 The above unaudited standalone financial results are prepared to comply in all material respect in accordance with Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- 3 The Company does not have more than one reportable segment in terms of IND AS 108 hence segment wise reporting is not applicable.
- 4 The figures for the current quarter and quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023, respectively and published year to date figures up to third quarter ended December 31, 2023 and December 31, 2022, respectively, which are subject to limited review by the statutory auditors.
- 5 The format for audited quarterly and year ended standalone financial results as prescribed by the SEBI circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and Schedule III (Division II) of the Companies Act, 2013.
- 6 Figures are regrouped, rearranged and reclassified wherever necessary, figures are rounded off to the nearest INR value in Lakhs.

**For and on behalf of the Board of Directors of
RITCO LOGISTICS LIMITED**

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**Man Mohan Pal Singh Chadha
Chairman & Whole Time Director**

DIN:- 01763805

Place: Gurgaon

Date: 22nd May 2024