

Ritco Logistics Limited

Date: 14/11/2019

To

General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

BSE Scrip Code: 542383

Sir/ Madam,

Sub: Outcome of the Board Meeting held today i.e on Nov 14, 2019

With regard to the captioned subject and in compliance with the regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e on 14th Nov 2019 (commenced at 5:30 P.M. and concluded at 6:25 P.M.) considered and approved the Unaudited Financial results for the half year ended on September 30, 2019.

The unaudited Financial Results as adopted and approved by the Board of Directors are attached herewith for your ready reference.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued their Limited review reports with unmodified opinion for the half year ended on September 30, 2019.

Please take the same on your records and suitably disseminated at all concerned.

Thanking you,

Yours Sincerely,

For Ritco Logistics Limited

For RITCO LOGISTICS LIMITED

Rakesh Kumar
Company Secretary

(Company Secretary cum Compliance Officer)



Corp. & Admin. Office : "RITCO HOUSE" 336, Phase-II, Udyog Vihar, Gurugram - 122 016, 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

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www.ritcologistic.com



RITCO LOGISTICS LIMITED

CIN: L60221DL2001PLC112167 Registered Office: 508, Jyoti Shikar Tower, District Centre, Janakpuri, New Delhi - 110058, India

Website: www.ritcologistics.com; Email: ho@ritco logistics.com; Tel: 0124-4702300

Statement of Unaudited Financial Results for the Half year Ended September 30, 2019

(in Lakhs except share and per share data, unless otherwise stated)

Sr.No.	Particulars	Six Months ended		Year ended
		September 30, 2019 (Unaudited)	March 31, 2019 (Unaudited)	March 31, 2019 (Audited)
	Income			
I	Revenue from Operations	24,014.14	19,904.75	40,729.10
II	Other Income	122.73	118.58	154.53
III	Total Income (I+II)	24,136.87	20,023.32	40,883.63
	Expenses:			
IV	Cost of Services Rendered	20,905.33	17,304.17	35,150.85
	Employee Benefit Expenses	248.24	235.50	420.71
	Financial Costs	654.34	605.49	1,161.44
	Depreciation and Amortization Expenses	848.25	582.76	1,529.62
	Other Expenses	402.60	381.67	717.23
	Total Expenses (IV)	23,058.76	19,109.58	38,999.88
V	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)	1,078.11	913.74	1,883.75
VI	Exceptional Items	-	-	-
VII	Profit Before Extraordinary Items and Tax (V-VI)	1,078.11	913.74	1,883.75
VIII	Extraordinary Items	-	-	-
IX	Profit Before Tax (VII-VIII)	1,078.11	913.74	1,883.75
	Tax Expense:			
X	(1) Current Tax	418.34	183.61	600.34
	(2) Deferred Tax	(42.06)	135.55	68.39
	(3) Mat tax credit	-	-	-
XI	Profit for the period (IX-X)	701.83	594.57	1,215.02
XII	Paid up Equity Share Capital (Face Value ` 10 per share)	2,447.66	2,447.66	2,447.66
XIII	Reserve excluding revaluation reserves as per Balance Sheet	-	-	6,802.21
XIV	Earning per equity share Equity shares of par value ` 10 each (EPS for six months ended periods is not annualised) Basic and Diluted	2.87	3.19	6.00

Notes:

The above financial results were reviewed and recommended by the Audit Committee of the company and approved by the Board of Director of the company at their respective meeting/s held on Thursday, 14th November 2019.

Corresponding figures for the Half-year ended 30th September, 2018 is not provided since the Company was an unlisted entity during the said period and hence no half yearly results were separately drawn / reviewed by Board of Directors.

The Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable.

The above Financial Statements have been prepared in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India.

The figures for the previous period have been restated / regrouped / reclassified, wherever necessary, in order to make them comparable.

For and on behalf of Board of Directors
Ritco Logistics Limited



Man Mohan Pal Singh Chadha
Chairman & Whole Time Director
01763895

November 14, 2019

(in Lakhs except share and per share data, unless otherwise stated)

Particulars	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	2,447.66	2,447.66
(b) Reserves and Surplus	7,504.04	6,802.21
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	4,264.22	5,057.15
(b) Deferred Tax Liabilities (Net)	98.51	140.57
(c) Other Long Term Liabilities	37.49	37.49
(d) Long-term Provisions	53.81	45.21
(4) Current Liabilities		
(a) Short-Term Borrowings	6,991.63	4,531.67
(b) Trade Payables	410.20	293.94
(c) Other Current Liabilities	1,562.93	1,426.64
(d) Short-Term Provisions	215.05	120.14
Total	23,585.52	20,902.70
II. Assets		
(1) Non-Current Assets		
(a) Fixed assets		
(i) Tangible Assets	4,910.76	5,623.84
(ii) Intangible Assets	-	-
(iii) Capital Work-in-Progress	54.36	1.31
(b) Non - Current Investments	-	-
(c) Deferred Tax Assets (net)	-	-
(d) Long Term Loans and Advances	283.86	307.99
(e) Other Non-Current Assets	-	-
(2) Current assets		
(a) Current Investments	118.13	118.13
(b) Inventories	-	-
(c) Trade Receivables	13,230.28	11,456.66
(d) Cash and Cash Equivalents	2,857.99	2,680.26
(e) Short-Term Loans and Advances	1,220.66	464.02
(f) Other Current Assets	909.46	250.49
Total	23,585.52	20,902.70

For and on behalf of Board of Directors
Ritco Logistics Limited



Man Mohan Pal Singh Chaudhary
Chairman & Whole Time Director
01763805

RITCO LOGISTICS LIMITED
CTN: 1.60221DL2001P1.C112167
Cash Flow Statement for the year ended September 30, 2019

Particulars	Amount in	
	As At 30/09/2019	As on 31/03/2019
Cash Flow From Operating Activities		
Profit Before Income tax & Extra Ordinary Item	1,078.11	1,883.75
Interest On FDR	(28.11)	(64.24)
Interest from others	(12.39)	(1.11)
Depreciation	848.25	1,529.62
Interest charged to Profit & Loss A/c	638.09	1,117.78
Profit on sale of Fixed Asset	(3.10)	(11.94)
Issue Expenses adusted against Share Premium A/c	-	(403.00)
Cash From operating Activities before Working Capital changes (a)	2,520.84	4,050.89
Change In Working capital		
Increase/(Decrease) in Trade Payable	116.26	(500.80)
Increase/(Decrease) In Other Current Liabilities	(0.51)	16.60
Increase/(Decrease) In Short Term Provisions	(17.16)	24.46
(Increase)/Decrease in Trade Receivable	(1,773.63)	(2,067.69)
(Increase)/Decrease in Short Term Loan & Advances	(850.52)	(129.83)
(Increase)/Decrease In Other Current Asset	(658.98)	(76.10)
Total Change in working capital (b)	(3,184.53)	(2,732.82)
Cash From Operating Activities Before Tax & EOI (a)+(b)	(663.69)	1,318.07
Less Income Tax paid	-	-
Add Refund	(212.40)	(720.63)
Cash From operating Activities (A)	(876.09)	597.45
Cash Flow From Investing Activities		
Interest received on FDR	28.11	33.37
Interest received from other	12.39	1.11
Purchases of Fixed Asset	(191.76)	(2,904.31)
(Increase)/Decrease In Long Term Advances	24.13	(164.13)
Maturity of FDRs/(Investment in FDR's)	(433.47)	(1,065.55)
Sale of Asset	6.64	13.77
(Increase)/Decrease In Non-current assets	-	-
(Purchases)/Sale of Investments	-	35.87
(Increase)/Decrease In long Term Provisions (Gratuity)	8.59	19.18
Cash From Investing Activities (B)	(545.38)	(4,030.69)
Cash Flow From Financing Activities		
Interest Paid	(638.09)	(1,117.78)
Increase/(Decrease) in Long Term Borrowing	(656.14)	2,091.34
Refund of Share Application Money	-	-
Increase/(Decrease) In Short Term Borrowing	2,459.95	(681.24)
Repayment of Deposits	-	-
Issue of Share Capital	-	3,650.00
Cash Flow From Financing Activities (C)	1,165.73	3,942.32
Opening Cash & Cash Equivalent	995.95	486.87
Changes in Cash & Cash Equivalent (A)+(B)+(C)	(255.74)	509.08
Closing Cash & Cash Equivalent	740.21	995.95
Cash & Cash Equivalent includes		
Cash in hand	26.40	52.00
Cheques on hand	-	94.69
Balance with Bank	713.81	849.25
Closing Cash & Cash Equivalent	740.21	995.95



TO THE BOARD OF DIRECTORS OF RITCO LOGISTICS LIMITED

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Ritco Logistics Limited ('the Company') for the half year ended 30th September, 2019 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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. 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 the 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

For Mittal and Associates
Chartered Accountant
FRN: 106456W

Sourabh

Sourabh Bagaria
Partner

M. No. -183850

Date: - 14th November 2019



UPIN: 19183850AAAAA07179