

RITCO LOGISTICS LIMITED

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

Corporate Identity Number : L60221DL2001PLC112167

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Sr. No.	Particulars	As at 31st March 2022	As at 31st March 2021	As at 1st April 2020
	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment	2,130.23	3,276.51	4,164.56
	(b) ROU ASSETS	26.35	45.80	4.03
	(c) Capital work-in-progress	-	83.45	81.63
	(d) Financial Assets			
	(i) Others	264.53	1,637.35	1,386.73
	(e) Income Tax Assets (net)	-	181.77	298.21
	Total Non-Current Assets	2,421.00	5,225.00	5,935.00
2	Current Assets			
	(a) Inventories			
	(a) Financial Assets			
	(i) Investments	-	114.46	102.40
	(ii) Trade Receivables	20,021.96	17,100.39	14,823.10
	(iii) Cash and Cash Equivalents	129.25	982.88	1,693.78
	(iv) Bank balances other than (ii) above	2,380.05	205.01	125.16
	(v) Loans and advances	61.49	68.11	67.16
	(v) Others	3,249.13	267.91	267.67
	(b) Other Current Assets	2,021.18	1,012.30	919.85
	Total Current Assets	27,863.00	19,751.00	17,999.00
	Total ASSETS (1+2)	30,284.00	24,976.00	23,934.00
	EQUITY AND LIABILITIES			
1	EQUITY			
	(a) Equity Share Capital	2,447.66	2,447.66	2,447.66
	(b) Other Equity	9,946.73	8,302.40	7,684.84
	Total EQUITY	12,394.39	10,750.06	10,132.50
2	LIABILITIES			
	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	968.48	2,526.93	4,232.29
	(ii) Lease Liabilities	8.64	28.42	0.74
	(b) Provisions	83.11	82.21	70.40
	(c) Deferred Tax Liabilities (net)	21.58	32.30	60.22
	Total Non-Current Liabilities	1,081.81	2,669.87	4,363.65
3	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	16,270.41	11,137.75	9,174.93
	(ii) Trade Payables	19.78	18.38	3.29
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	339.35	255.20	173.39
	(iii) Other Financial Liabilities	22.52	22.52	37.49
	(b) Other Current Liabilities	28.03	16.21	8.30
	(c) Provisions	78.25	105.96	40.73
	(d) Current Tax Liabilities (Net)	49.64	-	-
	Total Current Liabilities	16,807.98	11,556.02	9,438.13
	Total EQUITY AND LIABILITIES (1+2+3)	30,284.00	24,976.00	23,934.00

For Ritco Logistics Limited

Manmohan Pal Singh Chadda
Whole-time Director
DIN: 01763805

Place: Delhi

Date : 30th May 2022

RITCO LOGISTICS LIMITED

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

Corporate Identity Number : L60221DL2001PLC112167

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022 (₹ in lakhs except EPS)

Sr.No.	Particulars	Quarter ended			Year ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	<u>Revenue:</u>					
I	Revenue From Operations (Net of Taxes)	17,411.29	15,762.13	15,001.60	59,329.04	47,384.26
II	Other Income	205.88	30.67	278.94	340.64	261.19
III	Total Income (III)	17,617.17	15,792.80	15,280.54	59,669.68	47,645.45
	<u>Expenses:</u>					
IV	Cost of Service	15,581.52	14,085.06	13,611.46	52,875.63	42,688.93
	Employee Benefit Expenses	201.23	191.03	179.66	715.63	597.84
	Finance Costs	322.14	321.42	496.52	1,331.47	1,392.48
	Depreciation Expense	195.71	221.84	306.70	868.91	1,189.11
	Other Expenses	541.71	441.64	357.39	1,657.93	965.98
	Total Expenses (IV)	16,842.32	15,260.98	14,951.73	57,449.58	46,834.34
V	Profit before exceptional items and tax (III-IV)	774.86	531.82	328.81	2,220.10	811.11
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V-VI)	774.86	531.82	328.81	2,220.10	811.11
VIII	<u>Tax expense:</u>					
	(1) Income Tax Provision					
	Current Tax	196.59	135.42	82.76	608.61	238.38
	(2) Deferred tax	(8.76)	(7.52)	14.04	(16.29)	(32.17)
IX	Profit for the period (VII-VIII)	587.02	403.92	232.01	1,627.78	604.90
X	Other Comprehensive Income					
	(i) Items that will not be reclassified to Profit or Loss	7.59	7.59	8.46	22.12	16.92
	(ii) Income tax relating to above	(1.91)	(1.91)	(2.13)	(5.57)	(4.26)
XI	Total Comprehensive Income (IX-X)	592.70	409.60	238.34	1,644.33	617.56
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	-	-	-	9,946.73	8,302.40
XIV	Earning per Equity Share (of ₹ 10/- each) (not annualised)					
	(1) Basic	0.24	0.17	0.09	6.65	2.47
	(2) Diluted	0.24	0.17	0.09	6.65	2.47

For Ritco Logistics Limited

Manmohan Pal Singh Chadda

Whole-time Director

DIN: 01763805

Place: Delhi

Date : 30th May 2022

RITCO LOGISTICS LIMITED

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

Corporate Identity Number : L60221DL2001PLC112167

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in lakhs)

	Year ended 31st March 2022	Year ended 31st March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,220.10	811.11
Adjustments for:		
Depreciation expense	868.91	1,189.11
Finance Costs	1,331.47	1,392.48
Interest Income	(151.19)	(145.28)
(Profit)/Loss on sale of property, plant and equipments	12.11	10.09
Actuarial gain and loss	22.12	16.92
Operating profit before working capital changes	4,303.53	3,274.42
Adjustments for:		
Decrease/(Increase) in Inventories	-	-
Decrease/(Increase) in Loans	6.62	(0.95)
Decrease/(Increase) in Trade Receivables	(2,921.57)	(2,277.29)
Decrease/(Increase) in Other Financial Assets	(2,981.61)	(4.93)
Decrease/(Increase) in Other assets	(1,008.88)	(92.45)
Increase/(Decrease) in Trade Payables	84.15	81.81
Increase/(Decrease) in Other Liabilities	11.82	7.91
Increase/(Decrease) in Provisions	(26.81)	77.04
Cash flow from operating activities post working capital changes	(2,532.74)	1,050.59
Direct taxes	(377.20)	(121.94)
Net cash flow from operating activities (A)	(2,909.94)	928.65
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and Equipment	(59.37)	(454.70)
Sale of Property Plant and Equipment	427.53	150.12
Interest received	151.19	145.28
Increase/(Decrease) in Investment	114.46	(12.06)
Net cash used in investing activities (B)	633.80	(171.36)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	3,574.20	257.46
Interest paid	(1,331.47)	(1,392.48)
Lease: Principle	(18.38)	(7.40)
Dividend Paid	-	-
Net cash used in financing activities (C)	2,224.34	(1,142.42)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(51.80)	(385.12)
Cash and cash equivalents as at 1st April	2,792.53	3,177.65
Cash and cash equivalents as at 31st March	2,740.73	2,792.53
NET INCREASE IN CASH AND CASH EQUIVALENTS	(51.80)	(385.12)

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 March 2022	As at 31st March 2021	As at 1st April 2020
Balances with banks	87.30	696.38	1,336.39
Bank deposit with maturity less than 3 months	41.94	283.63	341.62
Cash on hand	0.02	2.87	15.76
Bank deposit with maturity more than 3 months but less than 12 months	2,380.05	205.01	125.16
Deposits with bank with maturity more than 12 months	231.42	1,604.64	1,358.71
	2,741	2,793	3,178
This is the Statement of Cash Flow referred to in our report of even date			

For Ritco Logistics Limited

Manmohan Pal Singh Chadda
Whole-time Director
DIN: 01763805

Place: Delhi
Date : 30th May 2022

RITCO LOGISTICS LIMITED

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

Corporate Identity Number : L74120MH2012PLC226823

**Notes forming part of the Statement of Audited Standalone Financials Results for the
Quarter and Year Ended March 31, 2022:**

- 1) The above Financial Results have been reviewed and recommended by the Audit Committee of the Company and, the same were approved by the Board of Directors of the Company at their respective meeting held on Monday, May 30, 2022.
- 2) The Financial Results for the quarter ended March 31, 2022, are in compliance with Ind AS and other Accounting Principles generally accepted in India and the Results for the comparative quarter and year ended March 31, 2021 are also in compliance with Ind AS.
- 3) The Financial Statements have been prepared and presented in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards), Rule, 2015, as amended.
- 4) The Company does not have more than one reportable segment in terms of Ind-AS hence segment wise reporting is not applicable.
- 5) The figures for the previous quarters and year to date have been restated / regrouped, reclassified, wherever necessary to make them comparable.

For Ritco Logistics Limited

Manmohan Pal Singh Chadda

Whole-time Director

DIN: 01763805

Place: Delhi

Date : 30th May 2022

RITCO LOGISTICS LIMITED

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

Corporate Identity Number : L60221DL2001PLC112167

Annexure A: Reconciliation of statement profit and loss and other comprehensive income

Rs In Lakh

Sr.No.	Particulars	Notes - Explanation	Quarter ended on	Year ended
			31-03-2021	31-03-2021
1	Net profit as per Indian GAAP after Tax		239.32	622.84
2	Ind AS adjustments to Profit & Loss			
	Interest on Deposits	c	0.09	0.15
	Depreciation on ROU Assets	a	(4.79)	(8.41)
	Finance charges on Leases	a	(0.98)	(1.73)
	Rent reversal due to leases	a	5.28	8.97
	Actuarial gains/ loss on employee defined benefit plan	b	(6.91)	(16.92)
	Total Ind AS adjustments		(7.31)	(17.93)
3	Net profit for the period as per Ind AS after Tax (1 + 2)		232.01	604.90
4	Ind AS adjustments - Other Comprehensive Income			
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	b	8.46	16.92
	Deffered Tax on above	d	(2.13)	(4.26)
	Total Ind AS adjustments		6.33	12.66
5	Total comprehensive income as per Ind AS after Tax (3+4)		238.34	617.56

EXPLANATION (RECONCILIATION) OF TRANSITION TO INDIAN ACCOUNTING STANDARDS (IND AS)

- a) Under Ind AS, a single lessee accounting model is prescribed and requires a lessee to recognize assets and liabilities for all leases with a lease term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payment. Right-of-use asset is depreciated in the statement of profit and loss over the lease term. Interest expenditure on lease liabilities is recorded using effective interest rate method.
- b) Under Ind AS, remeasurements which comprise of actuarial gains and losses, return on plan assets and changes in the effect of asset ceiling, if any, with respect to post-employment defined benefit plans are recognised in other comprehensive income. Further, remeasurements recognised in OCI are never reclassified to the statement of profit and loss.
- c) Under Ind AS, Deposits given for rent is to be recognised on present value and the difference should be treated as advance payment made of lease. Interest expenditure on deposits is recorded using effective
- d) Under Ind AS, deferred taxes are recognised using balance sheet approach i.e. reflecting the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes using the income tax rates enacted or substantively enacted at reporting date.

Place : Delhi

Date : 30th May, 2022

RITCO LOGISTICS LIMITED

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

Corporate Identity Number : L60221DL2001PLC112167

Annexure B: Reconciliation of total equity

Rs In Lakh

Sr.No.	Particulars	Notes - Explanation	Year ended	
			31-03-2021	01-04-2020
1	Total Equity as per Indian GAAP after Tax		10,755.33	10,132.50
2	Ind AS adjustments to Profit & Loss			
	Interest on Deposits	c	0.15	-
	Depreciation on ROU Assets	a	(8.41)	-
	Finance charges on Leases	a	(1.73)	-
	Rent reversal due to leases	a	8.97	-
	Actuarial gains/ loss on employee defined benefit plan	b	(16.92)	-
	Total Ind AS adjustments		(17.93)	-
3	Total Equity for the period as per Ind AS after Tax (1 + 2)		10,737.40	10,132.50
4	Ind AS adjustments - Other Comprehensive Income			
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	b	16.92	-
	Deffered Tax on above	d	(4.26)	-
	Total Ind AS adjustments		12.66	-
5	Total Equity as per Ind AS after Tax (3+4)		10,750.06	10,132.50

EXPLANATION (RECONCILIATION) OF TRANSITION TO INDIAN ACCOUNTING STANDARDS (IND AS)

- a) Under Ind AS, a single lessee accounting model is prescribed and requires a lessee to recognize assets and liabilities for all leases with a lease term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payment. Right-of-use asset is depreciated in the statement of profit and loss over the lease term. Interest expenditure on lease liabilities is recorded using effective interest rate method.
- b) Under Ind AS, remeasurements which comprise of actuarial gains and losses, return on plan assets and changes in the effect of asset ceiling, if any, with respect to post-employment defined benefit plans are recognised in other comprehensive income. Further, remeasurements recognised in OCI are never reclassified to the statement of profit and loss.
- c) Under Ind AS, Deposits given for rent is to be recognised on present value and the difference should be treated as advance payment made of lease. Interest expenditure on deposits is recorded using effective interest rate method.
- d) Under Ind AS, deferred taxes are recognised using balance sheet approach i.e. reflecting the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes using the income tax rates enacted or substantively enacted at reporting date.

Place : Delhi

Date : 30th May, 2022