

RITCO LOGISTICS LIMITED

CIN: L60221DL2001PLC112167

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

AUDITED CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

(Rs in lakhs, unless stated otherwise)

Sr.No.	Particulars	Quarter ended		Year Ended
		31st March 2023 (Audited)	31st Dec. 2022 (Unaudited)	31st March 2023 (Audited)
	<u>Revenue:</u>			
I	Revenue From Operations	19,673.53	19,458.06	75,114.62
II	Other Income	115.30	45.81	290.07
III	Total Income (III)	19,788.83	19,503.87	75,404.70
	<u>Expenses:</u>			
IV	Cost of Service	17,479.20	17,395.17	67,072.98
	Employee Benefit Expenses	433.65	397.87	1,443.95
	Finance Costs	479.72	446.39	1,648.14
	Depreciation Expense	142.55	128.17	520.54
	Other Expenses	335.40	303.97	1,370.90
	Total Expenses (IV)	18,870.52	18,671.58	72,056.51
V	Profit before exceptional items and tax (III-IV)	918.31	832.29	3,348.19
VI	Exceptional Items	-	-	-
VII	Profit before tax (V-VI)			
	<u>Tax expense:</u>			
VIII	Current Tax	244.74	210.19	857.90
	Deferred Tax	85.88	(21.99)	58.39
IX	Profit for the period (VII-VIII)	587.69	644.09	2,431.91
X	Other Comprehensive Income			
	(i) Items that will be reclassified to profit or loss			
	Re-measurement gain on defined benefit plans	(0.03)	(6.53)	6.44
	(ii) Income tax relating to above	0.01	1.64	(1.62)
XI	Total Comprehensive Income (IX-X)	587.67	639.20	2,436.72
	Net Profit attributable to:			
	Owners of the company	596.41	639.88	2,446.14
	Non-Controlling Interest	(8.74)	(0.67)	(9.42)
	Other Comprehensive Income attributable to:			
	Owners of the company	(0.02)	(4.88)	20.71
	Non-Controlling Interest	-	-	-
XII	Paid-up equity share capital (Face value of ` 10/- each)	2447.66	2,447.66	2,447.66
XIII	Other Equity			12,410.77
XIV	Earning per Equity Share (of ` 10/- each) (not annualised)			
	(1) Basic	2.40	2.63	9.94
	(2) Diluted	2.40	2.63	9.94

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

Sanjeev Kumar Elwadhi
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by Sanjeev
Kumar Elwadhi
Date: 2023.05.22
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Sanjeev Kumar Elwadhi
Managing Director
DIN:- 02694204
Place:- Gurugram
Date: 22nd May 2023

RITCO LOGISTICS LIMITED 508, 5th Floor, Jyoti Shikhar Tower, District Centre, Janakpuri, New Delhi-110058 CIN: L60221DL2001PLC112167 AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES FOR THE YEAR ENDED 31st MARCH, 2023		
(Rs in lakhs, unless stated otherwise)		
Sr. No.	Particulars	As at 31st March 2023 (Audited)
	ASSETS	
1	Non-Current Assets	
	(a) Property, Plant and Equipment	3,660.78
	(b) ROU Assets	126.70
	(c) Goodwill	4.00
	(d) Financial Assets	-
	(i) Others	3,349.44
	(e) Income Tax Assets (net)	-
	Total Non-Current Assets	7,140.93
2	Current Assets	
	(a) Inventories	
	(b) Financial Assets	
	(i) Investments	-
	(ii) Trade Receivables	24,243.03
	(iii) Cash and Cash Equivalents	105.00
	(iv) Bank balances other than (ii) above	176.76
	(v) Loans and advances	51.66
	(v) Others	1,960.26
	(c) Other Current Assets	2,775.89
	Total Current Assets	29,312.60
	Total ASSETS	36,453.52
	EQUITY AND LIABILITIES	
1	EQUITY	
	(a) Equity Share Capital	2,447.66
	(b) Other Equity	12,410.77
	Total EQUITY	14,858.43
	Non Controlling Interest	(9.80)
	LIABILITIES	
2	Non-Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	1,687.95
	(ii) Lease Liabilities	97.97
	(b) Provisions	75.00
	(c) Deferred Tax Liabilities (net)	86.93
	Total Non-Current Liabilities	1,947.84
3	Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	18,907.37
	(ii) Lease Liabilities	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.	399.13
	(iv) Other Financial Liabilities	31.23
	(b) Other Current Liabilities	37.15
	(c) Provisions	120.63
	(d) Current Tax Liabilities (Net)	133.00
	Total Current Liabilities	19,657.05
	Total EQUITY AND LIABILITIES	36,453.52

For Ritco Logistics Limited

Sanjeev Kumar Elwadhi
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 Date: 2023.05.22 17:43:19 +05'30'

Sanjeev Kumar Elwadhi
 Managing Director
 DIN:- 02694204
 Place: Gurugram
 Date : 22nd May 2023

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 as on **31st March, 2023**, 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 **Monday, the 22nd May, 2023**. The above financial results is audited by the Statutory Auditor of the company **M/s Mittal and Associates**, who have issued unmodified opinion on these financial results.
- 2 This consolidated financial result includes, results of Logro Sourcing Private Limited (Subsidiary of Ritco Logistics Limited), Trucksup Solutions Private Limited (Wholly Owned Subsidiary of Logro Sourcing Private Limited)
- 3 As the company has prepared consolidation financial results for the first time comparative figures & Cash Flow Statement is not provided.
- 4 The above audited 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.
- 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 The Company does not have more than one reportable segment in terms of IND AS 108 hence segment wise reporting is not applicable.
- 7 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**

Sanjeev
Kumar
Elwadhi

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by Sanjeev
Kumar Elwadhi
Date: 2023.05.22
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Sanjeev Kumar Elwadhi
Managing Director
DIN:- 02694204
Place: Gurugram
Date: 22nd May 2023

RITCO LOGISTICS LIMITED

CIN: L60221DL2001PLC112167

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2023

(Rs. In Lakh except EPS)

Sr.No.	Particulars	Quarter ended			Year Ended	
		31st March, 2023 (Audited)	31st Dec., 2022 (Unaudited)	31st March, 2022 (Audited)	31st March, 2023 (Audited)	31st March, 2022 (Audited)
	<u>Revenue:</u>					
I	Revenue From Operations (Net of Taxes)	19,673.53	19,458.06	17,411.29	75,114.62	59,329.04
II	Other Income	115.30	45.81	205.88	290.07	340.64
III	Total Income (III)	19,788.83	19,503.87	17,617.17	75,404.70	59,669.68
IV	<u>Expenses:</u>					
	Direct Service Expense	17,479.20	17,395.17	15,581.52	67,072.98	52,875.63
	Employment Benefit Cost	409.33	395.24	201.23	1,417.00	715.63
	Finance Cost	479.72	446.38	322.14	1,648.13	1,331.47
	Depreciation and Amortisation	142.51	128.17	195.71	520.51	868.91
	Other Expenses	323.31	303.82	541.71	1,358.66	1,657.93
	Total Expenses (IV)	18,834.08	18,668.78	16,842.32	72,017.28	57,449.58
V	Profit before exceptional items and tax (III-IV)	954.75	835.08	774.86	3,387.42	2,220.10
VI	Exceptional Items				-	-
VII	Profit before tax (V-VI)	954.75	835.08	774.86	3,387.42	2,220.10
VIII	<u>Tax expense:</u>					
	(1) Income Tax Provision					
	Current Tax	244.74	210.19	196.59	857.90	608.61
	(2) Deferred tax	85.88	(21.99)	-	58.39	(16.29)
IX	Profit for the period (VII-VIII)	624.13	646.88	578.26	2,471.14	1,627.78
X	Other Comprehensive Income					
	(i) Items that will not be reclassified to Profit or Loss	(0.03)	-6.53	7.59	27.68	22.12
	(ii) Income tax relating to above	0.01	1.64	(1.91)	(6.97)	(5.57)
XI	Total Comprehensive Income (IX-X)	624.10	638.71	583.94	2,491.85	1,644.33
XII	Paid-up equity share capital (Face value of ` 10/- each)	2447.66	2447.66	2447.66	2,447.66	2,447.66
XIII	Other Equity				12,438.58	9,946.73
XIV	Earning per Equity Share (of ` 10/- each) (not annualised)					
	(1) Basic	2.55	2.64	2.36	10.10	6.65
	(2) Diluted	2.55	2.64	2.36	10.10	6.65

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

Sanjeev Kumar Elwadh
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by Sanjeev
Kumar Elwadh
Date: 2023.05.22
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Sanjeev Kumar Elwadh
Managing Director
DIN:- 02694204
Place: Gurugram
Date: 22nd May 2023

RITCO LOGISTICS LIMITED			
508, 5th Floor, Jyoti Shikhar Tower, District Centre, Janakpuri, New Delhi-110058			
CIN: L60221DL2001PLC112167			
AUDITD STANDALONE STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED			
(Rs in lakhs, unless stated otherwise)			
Sr. No.	Particulars	As at 31st March. 2023 (Audited)	As at 31st March. 2022 (Audited)
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	3,660.07	2,130.23
	(b) ROU Assets	126.70	26.35
	(c) Capital work-in-progress		-
	(d) Financial Assets		
	(i) Others	3,349.44	264.53
	(e) Income Tax Assets (net)	-	-
	Total Non-Current Assets	7,136.21	2,421.11
2	Current Assets		
	(a) Inventories		
	(a) Financial Assets		
	(i) Investments	0.76	-
	(ii) Trade Receivables	24,243.03	20,021.96
	(iii) Cash and Cash Equivalents	104.24	129.25
	(iv) Bank balances other than (ii) above	176.76	2,380.05
	(v) Loans and advances	51.66	61.49
	(v) Others	1,960.26	3,249.13
	(b) Other Current Assets	2,774.54	2,021.18
	Total Current Assets	29,311.25	27,863.06
	Total ASSETS (1+2)	36,447.46	30,284.18
	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	2,447.66	2,447.66
	(b) Other Equity	12,438.58	9,946.73
	Total EQUITY	14,886.24	12,394.39
	LIABILITIES		
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,687.95	968.48
	(ii) Lease Liabilities	97.97	8.64
	(b) Provisions	75.00	83.11
	(c) Deferred Tax Liabilities (net)	86.93	21.58
	Total Non-Current Liabilities	1,947.84	1,081.81
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	18,872.28	16,270.41
	(ii) Lease Liabilities	28.53	19.78
	(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.	399.13	339.35
	(iv) Other Financial Liabilities	31.23	22.52
	(b) Other Current Liabilities	36.48	28.03
	(c) Provisions	112.72	78.25
	(d) Current Tax Liabilities (Net)	133.00	49.64
	Total Current Liabilities	19,613.38	16,807.98
	Total EQUITY AND LIABILITIES (1+2+3)	36,447.46	30,284.18
For Ritco Logistics Limited			
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Sanjeev Kumar Elwadhi Managing Director DIN:- 02694204 Place: Gurugram Date: 22nd May 2023			

RITCO LOGISTICS LIMITED
508, 5th Floor, Jyoti Shikhar Tower, District Centre, Janakpuri, New Delhi-110058
CIN: L60221DL2001PLC112167
AUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED

(Rs in lakhs, unless stated otherwise)

Particulars	31st March 2023	31st March 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	3,387.42	2,220.10
Adjustments for:		
Depreciation expense	520.51	868.91
Finance Costs	1,648.13	1,331.47
Interest Income	(163.71)	(151.19)
(Profit)/Loss on sale of property, plant and equipments	0.74	12.11
Acturial gain and loss	27.68	22.12
Operating profit before working capital changes	5,420.76	4,303.53
Adjustments for:		
Decrease/(Increase) in Inventories	-	-
Decrease/(Increase) in Loans	9.83	6.62
Decrease/(Increase) in Trade Receivables	(4,221.06)	(2,921.57)
Decrease/(Increase) in Other Financial Assets	1,270.96	(2,981.61)
Decrease/(Increase) in Other assets	(753.35)	(1,008.88)
Increase/(Decrease) in Trade Payables	59.78	84.15
Increase/(Decrease) in Other Financial Liabilities	8.71	-
Increase/(Decrease) in Other Liabilities	8.45	11.82
Increase/(Decrease) in Provisions	26.36	(26.81)
Cash flow from operating activities post working capital changes	1,830.43	(2,532.74)
Direct taxes	(774.53)	(377.20)
Net cash flow from operating activities (A)	1,055.89	(2,909.94)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and Equipment	(2,069.10)	(59.19)
Sale of Property Plant and Equipment	47.45	427.34
Interest received	163.71	151.19
Increase/(Decrease) in Investment	(0.76)	114.46
Net cash used in investing activities (B)	(1,858.70)	633.80
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	3,321.35	3,574.20
Interest paid	(1,648.13)	(1,331.47)
Lease: Principle	(31.71)	(18.38)
Net cash used in financing activities (C)	1,641.51	2,224.35
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	838.71	(51.80)
Cash and cash equivalents as at 1st April 2022	2,740.73	2,792.53
Cash and cash equivalents as at Closing of the period	3,579.43	2,740.73
NET INCREASE IN CASH AND CASH EQUIVALENTS	838.71	(51.80)

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	31st March 2023	31st March 2022
Balances with banks	51.05	87.30
Bank Deposits	3,528.29	2,653.41
Cash on hand	0.09	0.02
Total	3,579.43	2,740.73

For Ritco Logistics Limited

Sanjeev Kumar Elwadhi
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Date: 2023.05.22
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Sanjeev Kumar Elwadhi
Managing Director
DIN:- 02694204
Place: Gurugram
Date: 22nd May 2023

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 as on **31st March, 2023**, 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 **Monday, the 22nd May, 2023**. The above standalone financial results were reviewed by the Statutory Auditor of the company **M/s Mittal and Associates**, who have issued unmodified opinion on these standalone financial results.
- 2 The format for audited standalone 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.
- 3 The above audited 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.
- 4 The Company does not have more than one reportable segment in terms of IND AS 108 hence segment wise reporting is not applicable.
- 5 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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