

RITCO LOGISTICS LIMITED

CIN: L60221DL2001PLC112167

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2022

(Rs. In Lakh except EPS)

Sr.No.	Particulars	Quarter ended			Year Ended
		30th June, 2022 (Unaudited)	31st March, 2022 (Audited)	30th June, 2021 (Unaudited)	31st March, 2022 (Audited)
	<u>Revenue:</u>				
I	Revenue From Operations (Net of Taxes)	16,794.65	17,411.29	11,411.65	59,329.04
II	Other Income	164.84	205.88	38.81	340.64
III	Total Income (III)	16,959.48	17,617.17	11,450.46	59,669.68
	<u>Expenses:</u>				
IV	Direct Service Expense	15,088.19	15,581.52	10,179.27	52,875.63
	Employment Benefit Cost	271.06	201.23	138.31	715.63
	Finance Cost	342.53	322.14	335.39	1,331.47
	Depreciation and Amortisation	128.97	195.71	225.68	868.91
	Other Expenses	403.08	541.71	294.97	1,657.93
	Total Expenses (IV)	16,233.84	16,842.32	11,173.64	57,449.58
V	Profit before exceptional items and tax (III-IV)	725.65	774.86	276.82	2,220.10
VI	Exceptional Items	-	-	-	-
VII	Profit before tax (V-VI)	725.65	774.86	276.82	2,220.10
VIII	<u>Tax expense:</u>				
	(1) Income Tax Provision				
	Current Tax	182.65	196.59	70.62	608.61
	(2) Deferred tax	(21.19)	(8.76)		(16.29)
IX	Profit for the period (VII-VIII)	564.19	587.02	206.20	1,628
X	Other Comprehensive Income				
	(i) Items that will not be reclassified to Profit or Loss	6.44	7.59	3.47	22.12
	(ii) Income tax relating to above	(1.62)	(1.91)	(0.87)	(5.57)
XI	Total Comprehensive Income (IX-X)	572.25	592.70	208.80	1,644.33
XII	Paid-up equity share capital (Face value of ` 10/- each)	2,447.66	2,447.66	2,447.66	2,447.66
XIII	Other Equity				9,946.73
XIV	Earning per Equity Share (of ` 10/- each) (not annualised)				
	(1) Basic	2.31	2.40	0.84	6.65
	(2) Diluted	2.31	2.40	0.84	6.65

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

Manmohan Pal Singh Chadha

Digitally signed by Manmohan Pal Singh Chadha
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Date: 2022.08.12 12:06:24 +05'30'

Man Mohan Pal Singh Chadha
Director
DIN:- 01763805
Place:- Delhi
Date: 12th August 2022

RITCO LOGISTICS LIMITED			
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CIN: L60221DL2001PLC112167			
Annexure A: Reconciliation of statement profit and loss and other comprehensive income			
			Rs In Lakh
Sr.No.	Particulars	Notes - Explanation	Quarter ended on 30th June, 2021
1	Net profit as per Indian GAAP after Tax		209.95
2	Ind AS adjustments to Profit & Loss		
	Interest income on deposits	c	0.09
	Leases	a	5.41
	Actuarial gains/ loss on employee defined benefit plan (Net of tax)	b	(3.47)
	Interest expenses on Leases	a	(0.91)
	Depreciation on ROU Assets	a	(4.88)
	Total Ind AS adjustments		
3	Net profit for the period as per Ind AS after Tax (1 + 2)		206.20
4	Ind AS adjustments - Other Comprehensive Income		
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	b	3.47
	Deffered Tax on above		(0.87)
	Total Ind AS adjustments		2.60
5	Total comprehensive income as per Ind AS after Tax (3+4)		208.80

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, Interest free deposits is recognised on present value of the deposit and the income is recognised in profit and loss account over till the deposit is received.

Place: Delhi

Date : 12th August, 2022

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NOTES TO FINANCIAL RESULTS

- 1 The above financial results of Ritco Logistics Limited ("the company") of the company for the quarter ended **30th June 2022**, 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 **Friday, the 12th August 2022**. The above financial results were reviewed by the Statutory Auditor of the company **M/s Mittal and Associates**, who have issued unmodified opinion on these financial results.
- 2 The Company has adopted Indian Accounting Standards ('Ind AS') from 1st April 2021 (with transition date being 1st April 2020) and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013.
- 3 In preparing its financials for 30th June 2021 the Company has adjusted amounts reported previously in results prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP). An explanation of how the transition from Indian GAAP to Ind AS has affected the Company's financial performance is set out in Annexure A
- 4 The format for unaudited quarterly 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.
- 5 The Company does not have more than one reportable segment in terms of IND AS 108 hence segment wise reporting is not applicable.

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

**Manmohan
Pal Singh
Chadha**

Digitally signed by Manmohan Pal Singh Chadha
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Man Mohan Pal Singh Chadha

(Director)

DIN:- 01763805

Place: Delhi

Date: 12th August 2022