

Ritco Logistics Limited

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Ritco Logistics completed the Q3 FY24 on a Strong Note

Performance Highlights for Standalone: Q3FY24 vs Q3FY23

- Total Income of Rs 238.92 Crores, growth of 22.79% y-o-y
- EBITDA of Rs 19.92 Crores, growth of 46.05% y-o-y
- EBITDA growth in absolute terms.
- PAT of Rs. 8.97 Crores, growth of 38.71 % y-o-y
- PAT margin at 3.76%

Performance Highlights for Consolidated: Q3FY24 vs Q3FY23

- Total Income of Rs. 238.92 Crores, growth of 22.79% y-o-y
- EBITDA of Rs. 19.59 Crores, growth of 43.94% y-o-y
- PAT of Rs. 8.65 Crores, growth of 34.22% y-o-y
- PAT margin at 3.62%

During the current financial year, Ritco has completed the acquisition of Logro Sourcing Private Limited. Logro Sourcing Private Limited is the parent company of Trucksup Solutions Private Limited, which is a wholly-owned subsidiary. As this is the first year of consolidation, comparative figures from the previous year are not available for reference. Subsidiary company does not have any revenue during current financial year.

Commenting on the performance, Mr. Manmohan Pal Singh Chadha, Chairman, said:

In the third quarter of financial year 2023-24, Ritco Logistics Limited, a prominent player in the logistics and supply chain solutions sector, is excited to introduce its latest innovations aimed at reshaping the logistics industry. Dedicated to enhancing efficiency, championing sustainability, and ensuring customer satisfaction, the company leads the way in pioneering solutions to meet the evolving demands of the contemporary world. It has consistently delivered strong performance within a stable macroeconomic environment. All our business segments have produced satisfactory results in alignment with our expectations. While acknowledging industry-wide challenges



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related to inflation, we maintain a balanced perspective.

Rising interest rate environment and tightening of credit, we are confident of achieving our goals to build an integrated multi-modal logistics solutions organization. Our value system and people remain at the core of our success. In the ever-changing dynamics of the global landscape, Ritco Logistics Ltd. has emerged as a trailblazing powerhouse, offering an expansive range of customized logistics services tailored for businesses of diverse scales and across various industries. Through the adept utilization of cutting-edge technology and an extensive network of strategic partners, the company has not only set but elevated standards in reliability and punctual delivery, solidifying its position as an industry leader. Ritco is emerging as a fast growing integrated logistics company of India and now strategically focusing on infrastructure development specially on bulk movement such as Steel, Cement, Solar etc.

During third quarter, Ritco has on-boarded and started rendering services to many strategic clients of steel and cement in South. This was the strategic decision of Ritco to enter in Southern part of India in Steel sector considering the large volume being moved from South to Gujarat sector. We expect the strong business growth to continue on the back of new client additions, new geographic expansion and providing higher value added services. With increased scale of business coupled with cost optimization initiatives & moderate inflation outlook, we expect margins to expand in coming times. Given the strong economic outlook of the country & our reputed service ability, we are confident to enhance value for all our stakeholders.

Our EBITDA for the quarter stood at Rs. 19.92 crores, a growth of 46.05% y-o-y with margins of 8.34%. The EBITDA margins have improved in Q3FY24. We expect margins to improve in the coming quarters with an increase in utilization levels. Profit after Tax stood at Rs. 8.97 crores, a growth of 38.71 % y-o-y.

“At Ritco Logistics Ltd., our dedicated team is unwaveringly committed to meticulously designing seamless logistics solutions for our clients. Acknowledging the pivotal role that logistics plays in propelling business success, our overarching objective is to transcend expectations. We achieve this by not only delivering services of exceptional quality but also by fostering a culture of continuous innovation, ensuring our clients experience a level of logistical excellence that goes beyond conventional standards said **Mr. Sanjeev Kumar Elwadhi, CEO & Managing Director of Ritco Logistics Ltd.**



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About Ritco Logistics:

With Q3 revenues of Rs. 238.92 Cr, Ritco is India's one of the leading integrated supply chain and logistics solutions provider. Ritco group with expertise developed over two decades has an extensive network of branches, 3.5 lac sq.ft. of warehousing space and a strong team of trained employees. With its customer-centric approach, world-class resources, state-of-the-art technology and professional management, the group follows strong corporate governance and is committed to value creation for its stakeholders and the society.

Ritco Contract Logistics:

India's leading surface transport entity. This division is fully equipped to provide total transport solutions for cargo of any dimension or product segment. It transports cargo on FTL (Full truck load)/Needs base load / Over Dimensional cargo. Ritco is one of the few technologies enabled and system oriented logistics companies which believe in customer delight and providing cost effective integrated logistics services. We strategically expended our share in few steel companies towards South and East from North considering the expansion of our business in Southern part of the India.

Ritco Supply Chain Solutions:

Ritco Supply Chain Solutions is a single window enabler of integrated supply chain solutions right from conceptualization and designing the logistics network to actual implementation. The core service offerings are Supply Chain Consultancy, Inbound Logistics, Warehousing / Distribution Centre Management & Outbound Logistics, In Plant Operations and Yard Management.

Ritco Multi-Modal Solutions:

An end-to-end multimodal logistics solutions provider, in joint support with Private Train operator and Concor. This segment synergizes the strengths, infrastructure and capabilities of Ritco with rail infrastructure of Private Train operator & Concor. It establishes a cost-effective integrated rail-road service.

Ritco Fleet Management:

A strength of own fleet of different size and capacity, support to perform in competitive markets with better rates and superior performance for win-win solutions. Ritco strives hard to provide value added services to its clients by providing customized vehicles to give specific solutions which provides sustainability, cost efficiency and highly profitable for the company

Ritco's Digitalization:

Ritco's acquisition of Logro Sourcing Private Limited, including its wholly-owned subsidiary Trucksup Solutions Private Limited, signifies a strategic move in the transportation and logistics industry. Trucksup Solutions is a company that offers an app-based online truck booking platform with a focus on providing various services to vehicle owners who own 1-10 vehicles and contribute to maximum on-road fleet in our country. Over time, we expect this to change the dynamics of the trucking business by increasing their profits thru better asset utilization and reduced costs. We may also share some of our improved margins with the truck operators while providing them best service levels.

The Trucksup platform leverages advanced technology to streamline the truck booking process and aims to



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provide comprehensive assistance to truck owners. In future, we may integrate Smart Financing, Fastag (an electronic toll collection system), Insurance and Wallet services to give one application which will provide a complete solution to small fleet operators helping them to grow and sustain. This acquisition demonstrates Ritco's strategic move to enhance its operations, reduce costs, improve customer experience and expand its service portfolio in the transportation and logistics sector. By leveraging Trucksup's advanced technology and services, Ritco can strengthen its position in the market and remain competitive in the evolving industry landscape. We have implemented a "Smart Matching Algorithm" that intelligently pairs with the most suitable based on their preferences, requirements and historical interactions which ensures optimal matches and enhances user satisfaction. GPS integration for new vendor (R-Track)

Ritco Logistics Ltd. upholds its commitment to continuous enhancement through strategic investments in the expansion of its workforce, running assets and technological infrastructure. Anticipating the forthcoming era of pioneering advancements, the company envisions the development of groundbreaking innovations in the near future, solidifying its position as a leader in the industry.

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Safe Harbour:

This release contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Ritco Logistics' future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency, exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Ritco Logistics undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.
