

# REETECH INTERNATIONAL CARGO AND COURIER LIMITED

(Formerly Known As, "Reetech International Cargo And Courier Pvt Ltd.")

Regd. Office: Sai Kunj, Near Kalimata Mandir Road, Civil Lines, Raipur (C.G.) Pin-492001

CIN: L51100CT2008PLC020983, GSTIN: 22AAF8652E2ZK, PAN: AAF8652E

Email: [info@reetechinternational.com](mailto:info@reetechinternational.com), [reetechinternational@gmail.com](mailto:reetechinternational@gmail.com),

Phone No: 0771-4003800, [www.reetechinternational.com](http://www.reetechinternational.com)

May 26, 2023

To,  
The Listing Compliance  
Corporate Relation Deptt.  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001.

**Scrip Code: 543617/ REETECH**

**Sub: Outcome of the Board Meeting held on Friday, May 26, 2023.**

Dear Sir/Madam,

In continuation to our board meeting intimation letter dated **May 18<sup>th</sup>, 2023** we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Friday, May 26, 2023, inter alia have considered and approved the following matters:

1. Audited Financial Results (Standalone & Consolidated) for the half year & year ended on March 31<sup>st</sup>, 2023 along with Auditor's Report thereon for the year ended as on March 31<sup>st</sup>, 2023, pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Unmodified opinion of the statutory auditors on the Financial Results & Audit Report of the company for the half year & year ended on March 31<sup>st</sup>, 2023.
2. The appointment of M/s PSNV & Associates LLP (FRN: C400305), Chartered Accountants Raipur (C.G.), as Internal Auditors of the company for the financial year 2023-24.
3. The appointment of M/s Nitin Agrawal & Co. (M No. 9684 & COP No. 11931), Practicing Company Secretaries, Raipur (C.G.), as Secretarial Auditors of the company for the financial year 2023-24.

Please note that the meeting **commenced at 04:15 p.m. and concluded at 05:30 p.m.**

This is for your information and record.

Thanking you,  
Yours faithfully,

**Reetech International Cargo and Courier Ltd.**  
For, Reetech International Cargo and Courier Limited

**Managing Director**

**Mr. Mahendra Ahuja**

**Managing Director**

**DIN: 00247075**

**Encl:**

1. Audited Standalone & Consolidated Financial Results for the half year & year ended March 31<sup>st</sup>, 2023.
2. Audit Report thereon for the year ended as on May 31<sup>st</sup>, 2023.
3. Declaration of Unmodified Opinion of the Statutory Auditors on the Financial Results.



# Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Annual Audited Standalone Financial Results for the half-year and year ended 31<sup>st</sup> March, 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors of  
Reefech International Cargo and Courier Limited  
(Formerly Reetech International Cargo and Courier Private Limited)

## Opinion

We have audited the accompanying standalone financial results of Reefech International Cargo and Courier Limited (Formerly Reetech International Cargo and Courier Private Limited) ("the Company") for the half year ended 31<sup>st</sup> March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31<sup>st</sup> March, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.

## Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Management's Responsibilities for the Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



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# Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

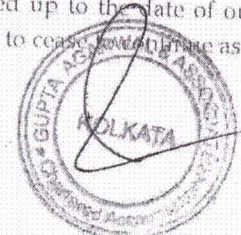
In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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# Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The Statement includes the standalone financial results for the half year ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the Half year (September 30, 2022) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Date: 26.05.2023  
Place: Kolkata

For Gupta Agarwal & Associates  
Chartered Accountants

FRN: 329001E

J.S Gupta  
(Partner)

Membership No. : 059533

UDIN: 23059533BGSWV14969



**REETECH INTERNATIONAL CARGO AND COURIER LIMITED**  
**(FORMERLY KNOWN AS REETECH INTERNATIONAL CARGO AND COURIER PRIVATE LIMITED)**

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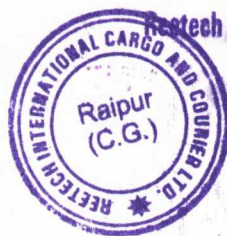
**Statement of Audited Standalone Financial Results for the Half Year and Year Ended 31st March, 2023**

Sr. No.	Particulars	Rs. in Lacs			
		6 Months ended 31.03.2023	6 Months ended 30.09.2022	Year to date figures as on 31.03.2022	Year to date figures as on 31.03.2023
		Audited	Un-Audited	Audited	Audited
1	<b>Income from Operations</b>				
	a) Revenue from Operations	6,948.57	9,579.54	11,673.90	16,528.12
	b) Other Operating Income	-	-	-	-
	c) Other Income	(110.22)	227.55	34.20	117.33
	<b>Total Income from Operations (Net)</b>	<b>6,838.35</b>	<b>9,807.10</b>	<b>11,708.10</b>	<b>16,645.44</b>
2	<b>Expenses</b>				
	(a) Cost of Material Consumed	-	-	-	-
	(b) Purchase of stock-in-trade	6,380.28	9,790.47	11,103.65	16,170.75
	(c) Direct Expenses	-	-	-	-
	(d) Changes in inventories	41.92	147.24	(110.15)	189.16
	(e) Employees Benefits Expenses	19.43	17.47	25.59	36.90
	(f) Finance Costs	3.89	0.67	0.09	4.56
	(g) Depreciation & Amortisation expense	15.88	0.58	-	16.46
	(h) Other Expenses	53.12	57.21	82.49	110.34
	<b>Total Expenses</b>	<b>6,514.53</b>	<b>10,013.65</b>	<b>11,101.67</b>	<b>16,528.17</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>323.83</b>	<b>(206.56)</b>	<b>606.43</b>	<b>117.27</b>
4	<b>Exceptional Items (Net- Gain/Loss)</b>	-	-	-	-
	CSR Provisions	2.33	-	4.31	2.33
5	<b>Profit before tax (3+4)</b>	<b>321.50</b>	<b>(206.56)</b>	<b>602.12</b>	<b>114.94</b>
6	<b>Tax Expense - Current Tax</b>	<b>39.27</b>	<b>-</b>	<b>171.13</b>	<b>39.27</b>
	- Mat Credit Entitlement (For F.Y. 2020-21)	-	-	-	-
	- Earlier Tax	0.92	-	10.41	0.92
	- Deffered Tax	(1.86)	0.26	-	(1.60)
7	<b>Profit after tax from Continuing Operations (5-6)</b>	<b>283.18</b>	<b>(206.82)</b>	<b>420.58</b>	<b>76.36</b>
8	<b>Profit/(Loss) from Discontinuing Operations</b>	-	-	-	-
9	<b>Other Comprehensive Income</b>	-	-	-	-
	(a) Items that will not be reclassified to Profit & Loss	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-
	(c) Items that will be reclassified to Profit & Loss	-	-	-	-
	(d) Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-
10	<b>Total Other Comprehensive Income (a+b+c+d)</b>	-	-	-	-
11	<b>Total Comprehensive Income (7+9)</b>	<b>283.18</b>	<b>(206.82)</b>	<b>420.58</b>	<b>76.36</b>
12	<b>Paid Up Equity Share Capital (FV of Rs. 10/- Each)</b>	<b>422.71</b>	<b>362.95</b>	<b>51.85</b>	<b>422.71</b>
13	<b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)</b>				
(i)	a) Basic	7.22	(5.70)	11.59	1.95
	b) Diluted	7.22	(5.70)	11.59	1.95

**Notes :**

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 26th May, 2023
- The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
- The above financial statements have been prepared in accordance with applicable Accounting Standard issued by the ICAI
- The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of BSE.
- Segment reporting as defined in Accounting Standards - 17 is not applicable, as the business of the company falls in one segment.
- Closing balances of Trade receivables, Trade payables and Loans & Advances are subjected to balance confirmations
- Corresponding half year ended 31.03.2022 figures is not applicable as the company was listed on BSE SME platform on 10.10.2022

Place : RAIPUR  
Date : 26.05.2023



**Reetech International Cargo and Courier Ltd.**  
For Reetech International Cargo And Courier Limited

**Managing Director**

MAHENDRA ANUJA  
Managing Director  
DIN-00247075

**REETECH INTERNATIONAL CARGO AND COURIER LIMITED**  
(FORMERLY KNOWN AS REETECH INTERNATIONAL CARGO AND COURIER PRIVATE LIMITED)

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Statement of Standalone Assets and Liabilities as at 31st, March 2023

PARTICULARS	Rs. In Lacs	
	As at 31st March 2023	As at 31st March, 2022
<b><u>EQUITY AND LIABILITIES</u></b>		
<b><u>EQUITY</u></b>		
Equity Share Capital	422.71	51.85
Other Equity	987.13	671.52
Total Equity	<b>1,409.84</b>	<b>723.37</b>
<b><u>NON-CURRENT LIABILITIES</u></b>		
Long Term Borrowings	53.83	-
	<b>53.83</b>	<b>-</b>
<b><u>Current Liabilities</u></b>		
<b><u>Current Financial Liabilities</u></b>		
Short Term Borrowings	74.75	-
<b><u>Trade Payables</u></b>		
(a) Total Outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	8.07	148.05
Other Current Liabilities	237.92	732.11
Short-term Provisions	41.60	175.44
Total Non-Current Liabilities	<b>362.34</b>	<b>1,055.60</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>1,826.01</b>	<b>1,778.97</b>
<b><u>ASSETS</u></b>		
<b><u>Non-Current Assets</u></b>		
<b><u>Property, Plant and Equipment and Intangible Assets</u></b>		
- Property, Plant and Equipment	119.69	-
- Intangible assets under development	0.08	-
Non-Current Investment	337.00	337.00
Deffered Tax Assets(Net)	1.60	-
Long term Loans & Advances	657.43	343.16
Total Non-current Assets	<b>1,115.79</b>	<b>680.16</b>
<b><u>Current Assets</u></b>		
Inventories	-	189.16
Trade Receivables	321.74	174.32
Cash and Cash Equivalents	155.17	1.02
Short-term Loans and Advances	39.95	600.00
Other current assets	193.36	134.31
Total Current Assets	<b>710.22</b>	<b>1,098.81</b>
<b>TOTAL ASSETS</b>	<b>1,826.01</b>	<b>1,778.97</b>



Reetech International Cargo and Courier Ltd.  
Reetech International Cargo And Courier Limited

**Managing Director**

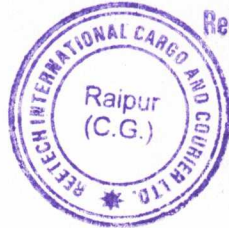
MAHENDRA AHUJA  
Managing Director  
DIN-00247075

Place : RAIPUR  
Date : 26.05.2023

REETECH INTERNATIONAL CARGO AND COURIER LIMITED  
(FORMERLY KNOWN AS REETECH INTERNATIONAL CARGO AND COURIER PRIVATE LIMITED)  
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CIN: L51100CT2008PLC020983, Phone: 0771-4003800

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023**

		Rs. in Lacs	
		FIGURES AS AT THE END OF 31ST MARCH, 2023	FIGURES AS AT THE END OF 31ST MARCH, 2022
<b>A</b>	<b>Cash Flow from Operating Activities :</b>		
	Net Profit/ (Loss) before tax	114.94	602.12
	<b>Adjustments for:</b>		
	Depreciation	16.46	-
	Finance Cost	4.57	0.09
	Adjustment of Bank Charges	-	-
	License fees w/off	-	-
	Preliminary expenses w/off	-	-
	Interest Income	(4.87)	(0.05)
	<b>Operating Profit before working capital changes</b>	<b>131.10</b>	<b>602.16</b>
	Increase / (Decrease) in Other Current Assets	(59.98)	(114.29)
	Increase / (Decrease) in Trade Payables	(139.97)	85.54
	Increase / (Decrease) in Other Current Liabilities	(494.18)	309.04
	Increase / (Decrease) in Short Term Provisions	(173.11)	4.31
	(Increase) / Decrease in Inventories	189.16	(110.15)
	(Increase) / Decrease in Trade Receivable	(147.41)	(25.68)
	(Increase) / Decrease in Short Term Loans & Advances	560.04	(416.43)
	<b>Operating Profit after working capital changes</b>	<b>(134.35)</b>	<b>334.50</b>
	Less: Income Tax Paid	-	-
	<b>Net Cash from/ (used in) Operating Activities</b>	<b>(134.35)</b>	<b>334.50</b>
	(A)		
<b>B</b>	<b>Cash Flow from Investing Activities :</b>		
	Purchase of Property, Plant & Equipment and Intangible assets	(136.22)	-
	(Purchase)/Sale of Non Current Investments	-	-
	Interest Received	4.87	0.05
	Increase in Long Term Loans & Advances	(314.27)	(343.16)
	<b>Net Cash from/ (used in) Investing Activities</b>	<b>(445.62)</b>	<b>(343.11)</b>
	(B)		
<b>C</b>	<b>Cash Flow from Financing Activities :</b>		
	Issue of Share Capital	627.48	-
	Proceeds/Repayment of Long Term Borrowings	53.83	-
	Increase/(Decrease) in Short-term Borrowings	74.75	(45.61)
	Issue expenses	(17.37)	(5.00)
	Interest Paid	(4.57)	(0.08)
	<b>Net Cash from/ (used in) Financing Activities</b>	<b>734.12</b>	<b>(50.69)</b>
	(C)		
	<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(A+B+C) 154.15</b>	<b>(59.30)</b>
	<b>Cash &amp; Cash Equivalents as at the beginning of the year</b>	<b>1.02</b>	<b>60.32</b>
	<b>Cash &amp; Cash Equivalents as at the end of the year</b>	<b>155.17</b>	<b>1.02</b>



**Reetech International Cargo and Courier Ltd.**  
For Reetech International Cargo And Courier Limited

**Managing Director**

MAHENDRA AHUJA  
Managing Director  
DIN-00247075

Place : RAIPUR  
Date : 26.05.2023



# Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Annual Audited Consolidated Financial Results for the half-year and year ended 31<sup>st</sup> March, 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of  
Reetech International Cargo and Courier Limited  
(Formerly Reetech International Cargo and Courier Private Limited)

## Opinion

We have audited the accompanying Consolidated financial results of Reetech International Cargo and Courier Limited (Formerly Reetech International Cargo and Courier Private Limited) (hereinafter referred to as the "Holding Company") and its associate M/s. M Ahuja Project (India) Private Limited (Holding Company and its associate together referred to as "the Group"), for the half year ended 31<sup>st</sup> March, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial statements of the subsidiary, the aforesaid consolidated annual financial results:

- a) include the annual financial results of the following entity: associate: M/s. M Ahuja Project (India) Private Limited
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information for the group for the half year ended 31<sup>st</sup> March, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.

## Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Management's Responsibilities for the Financial Results

The Consolidated Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the consolidated financial statements. The Company's Board of Directors are responsible for the preparation of these Consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the group in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



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This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

## Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



Head Office : 23, Gangadhar Babu Lane, Imax Lohia Square, 3rd Floor, Room No. 3A, Kolkata - 700 012  
Ph. : +91 46021021, Mob.: +91 9831012639, 9836432639  
Email : guptaagarwal.associate@gmail.com



# Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matters

- a. The consolidated annual financial results include the audited financial results of a associate, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 6251.91 lakhs as at 31 March 2023, total revenue (before consolidation adjustments) of Rs. 307.22 lakhs and total profit after tax (before consolidation adjustments) of Rs. 38.02 lakhs, as considered in the consolidated financial results, which have been audited by its independent auditor. The independent auditor's report on financial statements of this entity have been furnished to us by the management.  
Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.  
The associate whose financial statements have been prepared in accordance with accounting principles generally accepted in its country and which have been audited by other auditor under generally accepted auditing standards applicable in its country.  
Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.
- b. The Statement includes the consolidated financial results for the half year ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the Half year (September 30, 2022) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Date: 26.05.2023  
Place: Kolkata

For Gupta Agarwal & Associates  
Chartered Accountants  
FRN: 329001E

J.S Gupta  
(Partner)  
Membership No.  
UDIN: 23 059535BG 8W0K9540



**REETECH INTERNATIONAL CARGO AND COURIER LIMITED**  
**(FORMERLY KNOWN AS REETECH INTERNATIONAL CARGO AND COURIER PRIVATE LIMITED)**

Regd. Off.: Sai Kunj, Near Kalimata Mandir Road, Civil Lines, Raipur (C.G.) Pin-492001

CIN: L51100CT2008PLC020983, Phone: 0771-4003800

Email: info@retechinternational.com, retechinternational@gmail.com, URL: www.retechinternational.com

**Statement of Audited Consolidated Financial Results for the Half Year and Year Ended 31st March, 2023**

Sr. No.	Particulars	Rs. in Lacs			
		6 Month ended 31.03.2023	6 Months ended 30.09.2022	Year to date figures as on 31.03.2022	Year to date figures as on 31.03.2023
		Audited	Un-Audited	Audited	Audited
1	<b>Income from Operations</b>				
	a) Revenue from Operations	6,948.57	9,579.54	11,673.90	16,528.12
	b) Other Operating Income	-	-	-	-
	c) Other Income	(110.22)	227.55	34.20	117.33
	<b>Total Income from Operations (Net)</b>	<b>6,838.35</b>	<b>9,807.10</b>	<b>11,708.09</b>	<b>16,645.44</b>
2	<b>Expenses</b>				
	(a) Cost of Material Consumed	-	-	-	-
	(b) Purchase of stock-in-trade	6,380.28	9,790.47	11,103.65	16,170.75
	(c) Direct Expenses	-	-	-	-
	(d) Changes in inventories	41.92	147.24	(110.15)	189.16
	(e) Employees Benefits Expenses	19.43	17.47	25.59	36.90
	(f) Finance Costs	3.90	0.67	0.09	4.57
	(g) Depreciation & Amortisation expense	15.88	0.58	-	16.46
	(h) Other Expenses	53.12	57.21	82.49	110.34
	<b>Total Expenses</b>	<b>6,514.53</b>	<b>10,013.65</b>	<b>11,101.66</b>	<b>16,528.17</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>323.83</b>	<b>(206.56)</b>	<b>606.43</b>	<b>117.27</b>
4	<b>Exceptional Items (Net- Gain/Loss)</b>	-	-	-	-
	CSR Provisions	2.33	-	4.31	2.33
5	<b>Profit before tax (3+4)</b>	<b>321.50</b>	<b>(206.56)</b>	<b>602.12</b>	<b>114.94</b>
	Share of Profit/(Loss) from Associate company	(37.57)	51.39	23.18	13.82
	<b>Profit before tax after considering Profit from Associate company</b>	<b>283.93</b>	<b>(155.17)</b>	<b>625.30</b>	<b>128.76</b>
6	<b>Tax Expense - Current Tax</b>	<b>39.27</b>	-	<b>171.13</b>	<b>39.27</b>
	- Mat Credit Entitlement (For F.Y. 2020-21)	-	-	-	-
	- Earlier Tax	0.92	-	10.41	0.92
	- Deffered Tax	(1.86)	0.26	-	(1.60)
7	<b>Profit after tax from Continuing Operations ( 5-6 )</b>	<b>245.61</b>	<b>(155.43)</b>	<b>443.77</b>	<b>90.18</b>
8	<b>Profit from Discontinuing Operations</b>	-	-	-	-
9	<b>Other Comprehensive Income</b>				
	(a) Items that will not be reclassified to Profit & Loss	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-
	(c) Items that will be reclassified to Profit & Loss	-	-	-	-
	(d) Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-
10	<b>Total Other Comprehensive Income (a+b+c+d)</b>	-	-	-	-
11	<b>Total Comprehensive Income (7+9)</b>	<b>245.61</b>	<b>(155.43)</b>	<b>443.77</b>	<b>90.18</b>
12	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	422.71	362.95	51.85	422.71
13	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)				
	(i) a) Basic	6.58	(4.28)	12.23	2.30
	b) Diluted	6.58	(4.28)	12.23	2.30

**Notes :**

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 26th May, 2023
- The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
- The above financial statements have been prepared in accordance with applicable Accounting Standard issued by the ICAI
- The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of BSE.
- Segment reporting as defined in Accounting Standards - 17 is not applicable, as the business of the company falls in one segment.
- Closing balances of Trade receivables, Trade payables and Loans & Advances are subjected to balance confirmations
- Corresponding quarter ended 31.03.2022 figures is not applicable as the company was listed on BSE SME platform on 10.10.2022



**Reetech International Cargo and Courier Ltd.**  
For Reetech International Cargo And Courier Limited

  
**Managing Director**

MAHENDRA AHUJA  
Managing Director  
DIN-00247075

Place : RAIPUR  
Date : 26.05.2023

**REETECH INTERNATIONAL CARGO AND COURIER LIMITED**  
(FORMERLY KNOWN AS REETECH INTERNATIONAL CARGO AND COURIER PRIVATE LIMITED)

Regd. Off.: Sai Kunj, Near Kalimata Mandir Road, Civil Lines, Raipur (C.G.) Pin-492001

CIN: L51100CT2008PLC020983, Phone: 0771-4003800

Email: info@reetechinternational.com, reetechinternational@gmail.com, URL: www.reetechinternational.com

Statement of Consolidated Assets and Liabilities as at 31st March, 2023

Particulars	Rs. In Lacs	
	As at 31st, March 2023	As at 31st March, 2022
<b><u>EQUITY AND LIABILITIES</u></b>		
<b><u>EQUITY</u></b>		
Equity Share Capital	422.71	51.85
Other Equity	1,078.27	748.84
Total Equity	1,500.98	800.69
<b><u>LIABILITIES</u></b>		
<b><u>Non-Current Liabilities</u></b>		
Long Term Borrowings	53.83	-
Total Non-Current Liabilities	53.83	-
<b><u>Current Liabilities</u></b>		
<b><u>Current Financial Liabilities</u></b>		
Short Term Borrowings	74.75	-
<b><u>Trade Payables</u></b>		
(a) Total Outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	8.07	148.05
Other Current Liabilities	237.92	732.10
Short-term Provisions	41.60	175.44
Total Current Liabilities	362.34	1,055.59
<b>TOTAL EQUITY &amp; LIABILITIES</b>	1,917.15	1,856.28
<b><u>ASSETS</u></b>		
<b><u>Non-Current Assets</u></b>		
Property, Plant & Equipment, Intangible Assets		
- Property, Plant and Equipment	119.69	-
- Intangible assets under development	0.08	-
Non-Current Investment	428.14	414.32
Long term Loans & Advances	657.43	343.16
Deffered Tax Assets(Net)	1.60	-
Total Non-current Assets	1,206.93	757.48
<b><u>Current Assets</u></b>		
Inventories	-	189.16
Trade Receivables	321.74	174.32
Cash and Cash Equivalents	155.17	1.02
Short-term Loans and Advances	39.94	600.00
Other current assets	193.36	134.30
Total Current Assets	710.21	1,098.80
<b>TOTAL ASSETS</b>	1,917.15	1,856.28



Reetech International Cargo and Courier Ltd.

For Reetech International Cargo And Courier Limited

Managing Director

MAHENDRA AHUJA

Managing Director

DIN-00247075

Place : RAIPUR

Date : 26.05.2023

REETECH INTERNATIONAL CARGO AND COURIER LIMITED  
(FORMERLY KNOWN AS REETECH INTERNATIONAL CARGO AND COURIER PRIVATE LIMITED)

Regd. Off.: Sai Kunj, Near Kalimata Mandir Road, Civil Lines, Raipur (C.G.) Pin-492001

CIN: L51100CT2008PLC020983, Phone: 0771-4003800

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YAER ENDED 31ST MARCH, 2023**

Rs. in Lacs

PARTICULARS	FIGURES AS AT THE END OF 31ST MARCH, 2023	FIGURES AS AT THE END OF 31ST MARCH, 2022
<b>A Cash Flow from Operating Activities :</b>		
Net Profit/(Loss) before tax	114.94	602.12
<b>Adjustments for:</b>		
Depreciation	16.46	-
Finance Cost	4.57	0.09
Share of profit from associate	-	-
License fees w/off	-	-
Preliminary expenses w/off	-	-
Interest Income	(4.87)	(0.05)
<b>Operating Profit before working capital changes</b>	<b>131.10</b>	<b>602.16</b>
Increase / (Decrease) in Other Current Assets	(59.97)	(114.29)
Increase / (Decrease) in Trade Payables	(139.98)	85.54
Increase / (Decrease) in Other Current Liabilities	(494.18)	309.04
Increase / (Decrease) in Short Term Provisions	(173.11)	4.31
(Increase) / Decrease in Inventories	189.16	(110.15)
(Increase) / Decrease in Trade Receivable	(147.42)	(25.68)
(Increase) / Decrease in Short Term Loans & Advances	560.05	(416.43)
<b>Operating Profit after working capital changes</b>	<b>(134.36)</b>	<b>334.50</b>
Less: Income Tax Paid	-	-
<b>Net Cash from/ (used in) Operating Activities</b>	<b>(A) (134.36)</b>	<b>334.50</b>
<b>B Cash Flow from Investing Activities :</b>		
Purchase of Property, Plant & Equipment and Intangible assets	(136.22)	-
(Purchase)/Sale of Non Current Investments	-	-
Interest Received	4.87	0.05
Increase in Long Term Loans & Advances	(314.27)	(343.16)
<b>Net Cash from/ (used in) Investing Activities</b>	<b>(B) (445.62)</b>	<b>(343.11)</b>
<b>C Cash Flow from Financing Activities :</b>		
Issue of Share Capital	627.48	-
Proceeds/Repayment of Long Term Borrowings	53.83	(45.61)
Increase/(Decrease) in Short-term Borrowings	74.75	-
Issue expenses	(17.37)	(5.00)
Interest Paid	(4.57)	(0.09)
<b>Net Cash from/ (used in) Financing Activities</b>	<b>(C) 734.12</b>	<b>(50.69)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(A+B+C) 154.15</b>	<b>(59.30)</b>
<b>Cash &amp; Cash Equivalents as at the beginning of the year</b>	<b>1.02</b>	<b>60.32</b>
<b>Cash &amp; Cash Equivalents as at the end of the year</b>	<b>155.17</b>	<b>1.02</b>



Reetech International Cargo and Courier Ltd. Limited

MAHENDRA AHUJA  
Managing Director  
DIN-00247075

Managing Director

Place : RAIPUR  
Date : 26.05.2023

# REETECH INTERNATIONAL CARGO AND COURIER LIMITED

(Formerly Known As, "Reetech International Cargo And Courier Pvt Ltd.")

Regd. Office: Sai Kunj, Near Kalimata Mandir Road, Civil Lines, Raipur (C.G.) Pin-492001

CIN: L51100CT2008PLC020983, GSTIN: 22AAF8652E2ZK, PAN: AAF8652E

Email: [info@reetechinternational.com](mailto:info@reetechinternational.com), [reetechinternational@gmail.com](mailto:reetechinternational@gmail.com),

Phone No: 0771-4003800, [www.reetechinternational.com](http://www.reetechinternational.com)

May 26, 2023

To,  
The Listing Compliance  
Corporate Relation Deptt.  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001.

**Scrip Code: 543617/ REETECH**

**Sub: Declaration regarding Audit Report with unmodified opinion in respect of Standalone and Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2023.**

Dear Sir/Madam,

In terms of the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016- 17/001 dated 25th May, 2016 and Circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016, We hereby state that the Statutory Auditors of the Company, M/s. Gupta Agarwal & Associates, Chartered Accountants, Kolkata (FRN: 329001E) have issued an Audit Report with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the half year and the Year ended 31st March, 2023.

This is for your information and record.

Thanking you,

Yours faithfully,

For, Reetech International Cargo and Courier Limited  
Reetech International Cargo and Courier Ltd.



Managing Director



Mr. Mahendra Ahuja  
Managing Director  
DIN: 00247075  
Raipur (C.G.)