

# Ritco Logistics Limited

Date: 12/08/2022

To  
The Manager  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C-1, G Block,  
Bandra- Kurla Complex, Bandra (East)  
Mumbai-400051  
NSE SYMBOL: RITCO

To  
The General Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, New Trading Ring, Rotunda  
Building, Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai-400001  
BSE Scrip Code: 542383

Dear Sir/ Madam,

**Subject: Clarification with respect to announcement submitted to the exchange dated 12<sup>th</sup> August, 2022 regarding Unaudited Financial Result for the Quarter ended 30<sup>th</sup> June, 2022**

With regard to the captioned subject this is to inform you that we have submitted the unaudited financial Results for the quarter ended June 30, 2022 on 12<sup>th</sup> August, 2022 pursuant to Regulations 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Thereafter, it was brought to our notice that there were two inadvertent typing errors in the uploaded financials i.e.

1. EPS was wrongly mentioned as "23.05" in place of 2.305 (round off 2.31)
2. The period was wrongly mentioned as Audited 31<sup>st</sup> March 2022 in place of Unaudited 30<sup>th</sup> June 2022

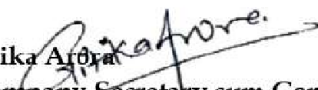
The Company hereby clarify that there are no changes in any amount or any other field in the Financials

The mistake was purely unintentional and without any malafide intent.

Kindly take the above clarification on record and suitably disseminate to all concerned.

Yours Faithfully

For Ritco Logistics Limited

  
Gitika Arora  
(Company Secretary cum Compliance Officer)



# RITCO LOGISTICS LIMITED

CIN: L60221DL2001PLC112167

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

UNAUDITED STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED 30th JUNE, 2022

(Rs. In Lakh except EPS)

Sr.No.	Particulars	Quarter ended			Year Ended
		30/Jun/22	31/Mar/22	30/Jun/21	31/Mar/22
	<b>Revenue:</b>				
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	<b>Total Income (III)</b>	<b>16,959</b>	<b>17,617</b>	<b>11,450</b>	<b>59,669.68</b>
	<b>Expenses:</b>				
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
	<b>Total Expenses (IV)</b>	<b>16,234</b>	<b>16,842.31</b>	<b>11,174</b>	<b>57,449.58</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	725.65	774.86	276.82	2,220.10
VI	Exceptional Items	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	725.65	774.86	276.82	2,220.10
VIII	<b>Tax expense:</b>				
	(1) Income Tax Provision				
	Current Tax	182.65	196.59	70.62	608.61
	(2) Deferred tax	(21.19)	(8.76)	-	(16.29)
IX	<b>Profit for the period (VII-VIII)</b>	564.19	587.03	206.20	1,628
X	<b>Other Comprehensive Income</b>				
	(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	<b>Total Comprehensive Income (IX-X)</b>	<b>572.25</b>	<b>592.71</b>	<b>208.80</b>	<b>1,644.33</b>
XII	Paid-up equity share capital (Face value of ` 10/- each)	244.77	244.77	244.77	244.77
XIII	Other Equity	12,963	12,394	10,750	10,132
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

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



**RITCO LOGISTICS LIMITED**

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

**CIN: L60221DL2001PLC112167**

**Notes to Standalone Financial Statements**

- 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**



**Man Mohan Pal Singh Chadha**

**(Director)**

**DIN:- 01763805**

**Place: Delhi**

**Date: 12th August 2022**

<b>RITCO LOGISTICS LIMITED</b>			
508, 5th Floor, District Centre, Janakpuri, New Delhi-110058			
CIN: L60221DL2001PLC112167			
Annexure A: Reconciliation of statement profit and loss and other comprehensive income (Standalone)			
			Rs In Lakh
Sr.No.	Particulars	Notes - Explanation	Quarter ended on 30/Jun/21
1	<b>Net profit as per Indian GAAP after Tax</b>		<b>209.95</b>
2	<b>Ind AS adjustments to Profit &amp; Loss</b>		
	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 Assetes	a	(4.88)
	<b>Total Ind AS adjustments</b>		
3	<b>Net profit for the period as per Ind AS after Tax (1 + 2)</b>		<b>206.20</b>
4	<b>Ind AS adjustments - Other Comprehensive Income</b>		
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	b	3.47
	Deffered Tax on above		(0.87)
	<b>Total Ind AS adjustments</b>		<b>2.60</b>
5	<b>Total comprehensive income as per Ind AS after Tax (3+4)</b>		<b>208.80</b>

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

- 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**

**Independent Auditor's Limited Review Report on Unaudited Quarter Ended financial results of RITCO LOGISTICS LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended**

**To,  
The Board of Directors  
Ritco Logistics Limited,**

We have reviewed the accompanying Statement of Unaudited Financial Results of **Ritco Logistics Limited** ("the Company"), for the Quarter ended 30<sup>th</sup> June, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind-AS 34) "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles and generally accepted in India, read with the circular is the responsibility of the company's management and has been approved by the Board of Director of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind-AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Mittal & Associates  
Chartered Accountants  
FRN: 106456W**

Hemant Radhakishan Bohra  
Digitally signed by Hemant Radhakishan Bohra  
Date: 2022.08.12 15:24:47 +05'30'

**Hemant Bohra  
Partner**

**M NO.: 165667**

**UDIN: 22165667AOWZQG1384**

**Date: - 12<sup>th</sup> August, 2022**

**Place: Mumbai**