

Ritco Logistics Limited

508, 5thFloor, Jyoti Shikhar Tower, District Center, Janakpuri, New Delhi.

Ritco Logistics completed the Q1 FY24 on a Strong Note

Performance Highlights for Standalone: Q1FY24 vs Q1FY23

- **Total Income of Rs 207.9 Crores, growth of 23.1% y-o-y**
- **EBITDA of Rs 17.1 Crores, growth of 52.5% y-o-y**
- **PAT of Rs. 7.4 Crores, growth of 31.8 % y-o-y**
- **PAT margin at 3.6%**

Performance Highlights for Consolidated: Q1FY24

- **Total Income of Rs. 207.9 Crores**
- **EBITDA of Rs. 16.8 Crores**
- **PAT of Rs. 7.1 Crores**
- **PAT margin at 3.4%**

Comparative figures for the quarter ended 30th June 2022 are not available for reference.

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

In the first quarter of financial year 2023-24, Ritco Logistics Limited a leading logistics and supply chain solutions provider, is proud to announce its latest advancements in revolutionizing the logistics industry. With a commitment to efficiency, sustainability and customer satisfaction, the company is spearheading innovative solutions to meet the evolving needs of the modern world.

Inspite of a 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 an ever-changing global landscape, Ritco Logistics Limited has positioned itself as a trailblazer, offering a comprehensive range of logistics services tailored to businesses of all sizes and industries. Leveraging cutting-edge technology and a vast network of partners, the company has set new benchmarks in reliability and on-



Press Release

August 11, 2023

time delivery. On the back of strong growth outlook, we have invested in the addition of high capacity trailers in our fleet for movement of steel and cement for reputed customers. The objective is to give cost effective long term services to the customers and increase efficiency through controlled operation under long term contracts.

During First quarter, Ritco has on-boarded and started rendering services to many strategic clients of Steel, Cement and Energy. We are also in talks with other reputed names in Steel, Cement and Energy and expect to finalize our contract in forthcoming months. 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 increase 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 team at Ritco Logistics Limited is passionate about creating seamless logistics solutions for our clients. We understand the critical role logistics plays in driving business success and our aim is to exceed expectations by providing superior services and embracing innovation.

Our EBITDA for Q1 stood at Rs 17.1 crores, a growth of 52.5 % y-o-y with margins of 8.2 %. The EBITDA margins have improved in Q1FY24. We expect margins to improve in the coming quarters with an increase in utilization levels. Profit after Tax stood at Rs. 7.4 crores, a growth of 31.8 % y-o-y.



Press Release

August 11, 2023

About Ritco Logistics:

With Q1 revenues of Rs. 207.9 Crores, 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. Ritco has entered into a 4 PL contract with a leading Solar energy equipment manufacturing company.

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. Recently we have procured a Multi-Dimensional prestigious contract of Synthetic Rubber for managing 1 lac sq. ft. warehousing space with 3 PL services and providing required equipment and machineries for running the operations.

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. Committed to reducing its carbon footprint, we successfully implemented eco-friendly practices throughout our operations. The company has recently added new Bharat Stage-6 trailers. As per Bharat Stage-6 norms, the NOx emissions from diesel engines are reduced by 70% and particulate by 80% matter.

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



Press Release

August 11, 2023

utilization and reduced costs. There are more than 20k downloads of Trucksup app. 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 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.

Ritco Logistics Ltd. remains committed to continuous improvement, investing in the development of its workforce and technological infrastructure. The company anticipates even more groundbreaking innovations in the near future

For more information please contact:

Gautam Mukherjee
CFO,
0124- 4702300
gautammukherjee@ritcologistics.com

Man Mohan Pal Singh Chadha
Chairman,
0124- 4702300
mschadha@ritcologistics.com

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.
