

# Ritco Logistics Limited

Date: 09<sup>th</sup> November, 2023

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: Outcome of the Board Meeting held today i.e on Thursday 09<sup>th</sup> Day of November 2023**

With regards to the captioned subject and in compliance with the Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. on 09<sup>th</sup> November, 2023 (commenced at 03:00 P.M. and concluded at 9:50 P.M.) at 336, Udyog Vihar, Phase-2, Gurgaon-122016 considered and approved the following:

1. The Un-Audited Financial Results for the Quarter and half year ended 30<sup>th</sup> September, 2023.
2. Approve and issue the letter of offer for share warrants to identified investors in Form PAS-4
3. Issue the ESOPs grant letter to eligible employees under "Employee Stock Option Plan- Pragati Ki Aur - II
4. Authorise opening of Bank Account for application money in pursuant to Preferential issue of share warrants

You are requested to kindly take the same on record.

Thanking You

Yours Faithfully

**For Ritco Logistics Limited**

Manmohan  
Pal Singh  
Chadha  
Digitally signed by  
Manmohan Pal Singh  
Chadha  
Date: 2023.11.09  
21:53:43 +05'30'

**Man Mohan Pal Singh Chadha**  
**Chairman and Whole Time Director**  
**DIN: 01763805**  
**Add: A-28, Rosewood City, Sector - 49,**  
**Gurgaon – 122001**  
**Place: Gurgaon**  
**Date: 09/11/2023**



Corp. & Admin. Office : "RITCO HOUSE" 336, Phase-II, Udyog Vihar, Gurugram - 122016, Haryana Ph. : 0124-4702300/301 E-mail : ho@ritcologistics.com CIN No. : L60221DL2001PLC112167 Regd. Office : 508, 5<sup>th</sup> Floor, Jyoti Shikhar Tower, District Centre, Janakpuri, New Delhi-110058 Ph.: 011-25522158

www.ritcologistics.com

**Independent Auditor's Limited Review Report on Consolidated Unaudited Quarter and Half Year 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 Consolidated financial results ('the Statement') of **Ritco Logistics Limited** ('the Holding Company'), its Subsidiaries (together referred to as "the Group") for the Quarter and Half ended 30<sup>th</sup> September, 2023 being submitted by the company pursuant to the requirements 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 Holding 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. 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.

This statement Includes the results of the following entities: -

- I. Logro Sourcing Private Limited
- II. Trucksup Solutions Private Limited (Wholly Owned Subsidiary of Logro Sourcing Private Limited)

# MITTAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

B-603, Raylon Arcade,  
RK Mandir Road, Kondivita, JB nagar  
Andheri (East), Mumbai – 400059  
Tel : 9892076888/8689958800  
Email : mm@mittal-associates.com

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: 2023.11.09 19:39:42  
+05'30'

**Hemant Bohra**  
**Partner**

**M NO.: 165667**

**UDIN: 23165667BGTILE1762**

**Date: 09<sup>th</sup> November, 2023**

**Place: Mumbai**

<b>RITCO LOGISTICS LIMITED</b>			
508, 5th Floor, Jyoti Shikhar Tower, District Centre, Janakpuri, New Delhi-110058			
CIN: L60221DL2001PLC112167			
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES FOR HALF YEAR ENDED 30.09.2023			
(Rs in lakhs, unless stated otherwise)			
Sr. No.	Particulars	As at 30th September, 2023 (Un-Audited)	As at 31st March 2023 (Audited)
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	6,563.26	3,660.78
	(b) ROU Assets	98.07	126.70
	(c) Capital work-in-progress		-
	(d) Goodwill	4.00	4.00
	(d) Financial Assets		-
	(i) Others	4,531.90	3,349.44
	(e) Income Tax Assets (net)	61.74	-
	<b>Total Non-Current Assets</b>	<b>11,258.97</b>	<b>7,140.93</b>
2	<b>Current Assets</b>		
	(a) Inventories		-
	(a) Financial Assets		
	(i) Investments	16.14	-
	(ii) Trade Receivables	27,155.01	24,243.03
	(iii) Cash and Cash Equivalents	82.36	105.00
	(iv) Bank balances other than (ii) above		176.76
	(v) Loans and advances	52.41	51.66
	(v) Others	1,951.61	1,960.26
	(b) Other Current Assets	2,961.77	2,775.89
	<b>Total Current Assets</b>	<b>32,219.30</b>	<b>29,312.60</b>
	<b>Total ASSETS</b>	<b>43,478.27</b>	<b>36,453.52</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
	(a) Equity Share Capital	2,447.66	2,447.66
	(b) Other Equity	13,954.23	12,410.77
	<b>Total EQUITY</b>	<b>16,401.89</b>	<b>14,858.43</b>
	Non Controlling Interest	(24.52)	(9.80)
2	<b>LIABILITIES</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	5,926.18	1,687.95
	(ii) Lease Liabilities	78.29	97.97
	(b) Provisions	110.80	75.00
	(c) Deferred Tax Liabilities (net)	152.16	86.93
	<b>Total Non-Current Liabilities</b>	<b>6,267.44</b>	<b>1,947.84</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	20,168.61	18,907.37
	(ii) Lease Liabilities	24.10	28.53
	(iii) Trade Payables		-
	(A) total outstanding dues of micro enterprises and small enterprises; and		-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	314.23	399.13
	(iv) Other Financial Liabilities	31.73	31.23
	(b) Other Current Liabilities	143.62	37.15
	(c) Provisions	151.16	120.63
	(d) Current Tax Liabilities (Net)	-	133.00
	<b>Total Current Liabilities</b>	<b>20,833.46</b>	<b>19,657.05</b>
	<b>Total EQUITY AND LIABILITIES</b>	<b>43,478.27</b>	<b>36,453.52</b>
<p>For and on behalf of the Board of Directors of RITCO LOGISTICS LIMITED</p> <p><b>Manmohan Pal Singh</b> Digitally signed by Manmohan Pal Singh Chadha Date: 2023.11.09 19:45:05 +05'30'</p> <p><b>Manmohan Pal Singh Chadda</b> Chairman &amp; Whole-Time Director DIN: 01763805</p> <p>Place: New Delhi Date : 09th November, 2023</p>			

# RITCO LOGISTICS LIMITED

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

Corporate Identity Number : L60221DL2001PLC112167

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2023

(in lakhs except EPS)

Sr.No.	Particulars	Quarter ended		Half Year ended	Year ended
		30th Sept, 2023 (Unaudited)	30th June, 2023 (Unaudited)	30th Sept, 2023 (Unaudited)	31st March, 2023 (Audited)
	<b><u>Revenue:</u></b>				
I	Revenue From Operations ( Net of Taxes )	23,463.98	20,785.84	44,249.82	75,114.62
II	Other Income	98.86	43.60	142.46	290.07
III	<b>Total Income (III)</b>	<b>23,562.85</b>	<b>20,829.44</b>	<b>44,392.29</b>	<b>75,404.70</b>
	<b><u>Expenses:</u></b>				
IV	Cost of Service	20,668.18	18,242.10	38,910.28	67,072.98
	Employee Benefit Expenses	576.91	510.64	1,087.55	1,443.95
	Finance Costs	539.84	495.53	1,035.37	1,648.14
	Depreciation Expense	320.84	243.82	564.66	520.54
	Other Expenses	332.29	350.24	682.53	1,370.90
	<b>Total Expenses (IV)</b>	<b>22,438.06</b>	<b>19,842.34</b>	<b>42,280.40</b>	<b>72,056.51</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	1,124.79	987.10	2,111.89	3,348.19
VI	Exceptional Items	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	1,124.79	987.10	2,111.89	3,348.19
VIII	<b><u>Tax expense:</u></b>				
	(1) Income Tax Provision				
	Current Tax	253.80	256.02	509.82	857.90
	(2) Deferred tax	49.77	17.50	67.27	58.39
IX	<b>Profit for the period (VII-VIII)</b>	<b>821.22</b>	<b>713.58</b>	<b>1,534.80</b>	<b>2,431.90</b>
X	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to Profit or Loss	0.09	(8.19)	(8.10)	27.68
	(ii) Income tax relating to above	(0.02)	2.06	2.04	(6.97)
XI	<b>Total Comprehensive Income (IX-X)</b>	<b>821.29</b>	<b>707.45</b>	<b>1,528.74</b>	<b>2,452.61</b>
	<b>Net Profit attributable to:</b>				
	Owner of the company	<b>829.03</b>	<b>714.67</b>	<b>1,543.70</b>	<b>2,462.03</b>
	Non-Controlling Interest	<b>(7.74)</b>	<b>(7.22)</b>	<b>14.96</b>	<b>(9.42)</b>
	<b>Other Comprehensive Income attributable to:</b>				
	Owner of the company	<b>0.06</b>	<b>(6.13)</b>	<b>6.06</b>	<b>20.71</b>
	Non-Controlling Interest				
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	-	-	-	12,410.77
XIV	Earning per Equity Share (of ` 10/- each) (not annualised)				
	(1) Basic	3.36	2.92	6.27	9.94
	(2) Diluted	3.36	2.92	6.27	9.94

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

Manmohan Pal  
Singh Chadha

Digitally signed by  
Manmohan Pal Singh  
Chadha  
Date: 2023.11.09 19:45:42  
+05'30'

**Manmohan Pal Singh Chadha**  
**Chairman & Whole-Time Director**  
**DIN: 01763805**

**Place: Gurgaon**

**Date : 09th November, 2023**

<b>RITCO LOGISTICS LIMITED</b>		
508, 5th Floor, Jyoti Shikhar Tower, District Centre, Janakpuri, New Delhi-110058		
CIN: L60221DL2001PLC112167		
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2023		
(in lakhs except EPS)		
Particulars	As at 30th Sept. 2023 (Unaudited)	As at 31st March 2023 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	2,111.89	3,348.19
<b>Adjustments for:</b>		
Depreciation expense	564.67	520.54
Finance Costs	1,035.37	1,648.14
Interest Income	(104.14)	(163.71)
(Profit)/Loss on sale of property, plant and equipments	1.54	0.74
Actuarial gain and loss	(8.10)	27.68
<b>Operating profit before working capital changes</b>	<b>3,601.22</b>	<b>5,381.58</b>
<b>Adjustments for:</b>		
Decrease/(Increase) in Inventories		-
Decrease/(Increase) in Loans	-	9.83
Decrease/(Increase) in Trade Receivables	(2,911.98)	(4,221.06)
Decrease/(Increase) in Other Financial Assets	(185.88)	1,271.24
Decrease/(Increase) in Other assets	(83.99)	(754.71)
Increase/(Decrease) in Trade Payables	(84.90)	59.78
Increase/(Decrease) in Other Financial Liabilities	0.50	8.71
Increase/(Decrease) in Other Liabilities	(26.53)	9.11
Increase/(Decrease) in Provisions	66.32	33.59
<b>Cash flow from operating activities post working capital changes</b>	<b>374.76</b>	<b>1,798.07</b>
Direct taxes	(509.82)	(774.53)
<b>Net cash flow from operating activities (A)</b>	<b>(135.06)</b>	<b>1,023.54</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property Plant and Equipment	(3,506.94)	(2,069.85)
Sale of Property Plant and Equipment	66.90	47.45
Interest received	104.14	163.71
Increase/(Decrease) in Investment	(16.14)	(0.76)
<b>Net cash used in investing activities (B)</b>	<b>(3,352.04)</b>	<b>(1,859.45)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Borrowings	5,499.47	3,354.54
Interest paid	(1,035.37)	(1,648.14)
Lease: Principle	(24.10)	(31.71)
<b>Net cash used in financing activities (C)</b>	<b>4,440.00</b>	<b>1,674.69</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>952.90</b>	<b>838.78</b>
<b>Cash and cash equivalents as at 1st April 2022</b>	<b>3,580.19</b>	<b>2,741.41</b>
<b>Cash and cash equivalents as at Closing of the period</b>	<b>4,533.09</b>	<b>3,580.19</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>952.90</b>	<b>838.78</b>
<b>Notes</b>		
1. The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 - 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.		
<b>Cash and Cash Equivalents</b>	<b>As at 30th Sept. 2023 (Unaudited)</b>	<b>As at 31st March 2023 (Audited)</b>
Balances with banks	70.15	51.81
Bank Deposits	4,450.73	3,528.29
Cash on hand	12.21	0.09
<b>Total</b>	<b>4,533.09</b>	<b>3,580.19</b>
<b>For and on behalf of the Board of Directors of RITCO LOGISTICS LIMITED</b>		
<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;"> <b>Manmohan Pal Singh Chadha</b> </div> <div> <small>Digitally signed by Manmohan Pal Singh Chadha Date: 2023.11.09 19:46:15 +05'30'</small> </div> </div>		
<b>Manmohan Pal Singh Chadha</b>		
<b>Chairman &amp; Whole-Time Director</b>		
<b>DIN: 01763805</b>		
<b>Place: New Delhi</b>		
<b>Date : 09th November, 2023</b>		

**RITCO LOGISTICS LIMITED**

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

**CIN: L60221DL2001PLC112167**

**NOTES TO CONSOLIDATED FINANCIAL RESULTS**

- 1 The above Consolidated financial results of Ritco Logistics Limited ("the company") of the company for the quarter and half year ended **30th September, 2023**, 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 **Thursday, 09th November, 2023**. The above financial results were reviewed by the Statutory Auditors of the Company M/s Mittal and Associates, who have issue unmodified opinion on these financial statements
- 2 The above unaudited consolidated financial results are prepared to comply in all material respect in accordance with Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- 3 The Company does not have more than one reportable segment in terms of IND AS 108 hence segment wise reporting is not applicable.
- 4 Financial results for half year ended 30th September, 2022 are not prepared due to acquisition of share was made in subsidiary companies dated 12.12.2023. Hence comparative figures for Quarter and half year ended 30th September, 2022 are not provided
- 5 Figures are regrouped, rearranged and reclassified wherever necessary, figures are rounded off to the nearest INR value in Lakhs.

**For and on behalf of the Board of Directors of**

**RITCO LOGISTICS LIMITED**

**Manmohan Pal Singh Chadha**  
Digitally signed  
by Manmohan  
Pal Singh Chadha  
Date: 2023.11.09  
19:46:42 +05'30'

**Man Mohan Pal Singh Chadha**  
**Chairman & Whole Time Director**

**DIN:- 01763805**

**Place: Gurgaon**

**Date: 09th November, 2023**

**Independent Auditor's Limited Review Report on Standalone Unaudited Quarter and Half Year 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 Standalone Unaudited Financial Results of **Ritco Logistics Limited** ("the Company"), for the Quarter and Half Year ended 30<sup>th</sup> September, 2023 ("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 standalone 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  
RADHAKISHA  
N BOHRA

Digitally signed by  
HEMANT  
RADHAKISHAN BOHRA  
Date: 2023.11.09  
19:40:36 +05'30'

**Hemant Bohra**  
**Partner**

**M. NO.: 165667**  
**UDIN: 23165667BGTILD2226**

**Date: 9<sup>th</sup> November, 2023**  
**Place: Mumbai**



<b>RITCO LOGISTICS LIMITED</b>			
508, 5th Floor, Jyoti Shikhar Tower, District Centre, Janakpuri, New Delhi-110058			
CIN: L60221DL2001PLC112167			
UNAUDITED STANDALONE BALANCE SHEET FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2023			
(Rs in lakhs, unless stated otherwise)			
Sr. No.	Particulars	As at 30th Sept. 2023 (Unaudited)	As at 31st March. 2023 (Audited)
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	6,562.64	3,660.07
	(b) ROU Assets	98.07	126.70
	(c) Capital work-in-progress		
	(d) Financial Assets		
	(i) Others	4,531.90	3,349.44
	(e) Income Tax Assets (net)	61.74	-
	<b>Total Non-Current Assets</b>	<b>11,254.35</b>	<b>7,136.21</b>
2	<b>Current Assets</b>		
	(a) Inventories		
	(a) Financial Assets		
	(i) Investments	16.90	0.76
	(ii) Trade Receivables	27,155.01	24,243.03
	(iii) Cash and Cash Equivalents	81.88	104.24
	(iv) Bank balances other than (ii) above	-	176.76
	(v) Loans and advances	52.41	51.66
	(v) Others	1,951.19	1,960.26
	(b) Other Current Assets	2,960.13	2,774.54
	<b>Total Current Assets</b>	<b>32,217.52</b>	<b>29,311.25</b>
	<b>Total ASSETS (1+2)</b>	<b>43,471.87</b>	<b>36,447.46</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
	(a) Equity Share Capital	2,447.66	2,447.66
	(b) Other Equity	14,029.63	12,438.58
	<b>Total EQUITY</b>	<b>16,477.30</b>	<b>14,886.24</b>
2	<b>LIABILITIES</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	5,926.18	1,687.95
	(ii) Lease Liabilities	78.29	97.97
	(b) Provisions	110.80	75.00
	(c) Deferred Tax Liabilities (net)	152.16	86.93
	<b>Total Non-Current Liabilities</b>	<b>6,267.44</b>	<b>1,947.84</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	20,074.13	18,872.28
	(ii) Lease Liabilities	24.10	28.53
	(iii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and		
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	314.23	399.13
	(iv) Other Financial Liabilities	31.73	31.23
	(b) Other Current Liabilities	143.08	36.48
	(c) Provisions	139.85	112.72
	(d) Current Tax Liabilities (Net)	-	133.00
	<b>Total Current Liabilities</b>	<b>20,727.13</b>	<b>19,613.38</b>
	<b>TOTAL EQUITY AND LIABILITIES (1+2+3)</b>	<b>43,471.87</b>	<b>36,447.46</b>
<p>For and on behalf of the Board of Directors of RITCO LOGISTICS LIMITED</p> <p><b>Manmohan Pal Singh Chadha</b> Digitally signed by Manmohan Pal Singh Chadha Date: 2023.11.09 19:32:00 +05'30'</p> <p>Man Mohan Pal Singh Chadha Director DIN: 01763805</p> <p>Place: New Delhi Date: 09th November, 2023</p>			

## RITCO LOGISTICS LIMITED

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

Corporate Identity Number : L6022IDL2001PLC112167

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2023

(Rs. In Lakh except EPS)							
Sr.No.	Particulars	Quarter ended			Half year ended		Year ended
		30th Sept, 2023 (Unaudited)	30th June, 2023 (Unaudited)	30th Sept, 2022 (Unaudited)	30th Sept., 2023 (Unaudited)	30th Sept, 2022 (Unaudited)	31st March, 2023 (Audited)
	<b>Revenue:</b>						
I	Revenue From Operations ( Net of Taxes )	23,463.98	20,785.84	19,121.41	44,249.82	36,006.73	75,114.62
II	Other Income	98.86	43.60	31.46	142.46	105.63	290.07
III	<b>Total Income (III)</b>	<b>23,562.85</b>	<b>20,829.44</b>	<b>19,152.87</b>	<b>44,392.29</b>	<b>36,112.36</b>	<b>75,404.70</b>
	<b>Expenses:</b>						
IV	Cost of Service	20,668.18	18,242.10	17,099.57	38,910.28	32,187.77	67,072.98
	Employee Benefit Expenses	548.48	486.47	348.92	1,034.94	619.98	1,417.00
	Finance Costs	539.84	495.53	379.49	1,035.37	722.02	1,648.13
	Depreciation Expense	320.84	243.73	120.86	564.57	249.83	520.51
	Other Expenses	328.47	344.45	328.71	672.92	731.79	1,358.66
	<b>Total Expenses (IV)</b>	<b>22,405.81</b>	<b>19,812.27</b>	<b>18,277.55</b>	<b>42,218.08</b>	<b>34,511.39</b>	<b>72,017.28</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	1,157.04	1,017.17	875.32	2,174.21	1,600.97	3,387.42
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	1,157.04	1,017.17	875.32	2,174.21	1,600.97	3,387.42
VIII	<b>Tax expense:</b>						
	(1) Income Tax Provision						
	Current Tax	253.80	256.02	220.32	509.82	402.96	857.90
	(2) Deferred tax	49.77	17.50	15.69	67.27	(5.50)	58.39
IX	<b>Profit for the period (VII-VIII)</b>	<b>853.47</b>	<b>743.64</b>	<b>639.31</b>	<b>1,597.12</b>	<b>1,203.51</b>	<b>2,471.13</b>
X	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to Profit or Loss	0.09	(8.19)	27.80	(8.10)	34.24	27.68
	(ii) Income tax relating to above	(0.02)	2.06	(7.00)	2.04	(8.62)	(6.97)
XI	<b>Total Comprehensive Income (IX-X)</b>	<b>853.54</b>	<b>737.52</b>	<b>674.11</b>	<b>1,591.06</b>	<b>1,229.13</b>	<b>2,491.84</b>
XII	Paid-up equity share capital (Face value of ` 10/- each)	2,447.66	2,447.66	2,447.66	2,447.66	2,447.66	2,447.66
XIII	Other Equity	-	-	-	-	-	12,438.58
XIV	Earning per Equity Share (of ` 10/- each) (not annualised)						
	(1) Basic	3.49	3.04	2.61	6.53	4.92	10.10
	(2) Diluted	3.49	3.04	2.61	6.53	4.92	10.10

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

Manmohan Pal Singh  
Chadha

Digitally signed  
by Manmohan  
Pal Singh Chadha  
Date: 2023.11.09  
19:35:09 +05'30'

Manmohan Pal Singh Chadda  
Chairman & Whole-Time Director  
DIN: 01763805

Place: New Delhi  
Date : 09th November, 2023

**RITCO LOGISTICS LIMITED**  
**508, 5th Floor, Jyoti Shikhar Tower, District Centre, Janakpuri, New Delhi-110058**  
**CIN: L60221DL2001PLC112167**  
**STATEMENT OF UNAUDITED CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2023**

(Rs in lakhs, unless stated otherwise)

	Particulars	As at 30th September, 2023 (Unaudited)	As at 31st March, 2023 (Audited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before tax	2,174.21	3,387.42
	<b>Adjustments for:</b>		
	Depreciation expense	564.57	520.51
	Finance Costs	1,035.37	1,648.13
	Interest Income	(104.14)	(163.71)
	(Profit)/Loss on sale of property, plant and equipments	1.54	0.74
	Actuarial gain and loss	(8.10)	27.68
	<b>Operating profit before working capital changes</b>	<b>3,663.44</b>	<b>5,420.76</b>
	<b>Adjustments for:</b>		
	Decrease/(Increase) in Inventories		-
	Decrease/(Increase) in Loans	-	9.83
	Decrease/(Increase) in Trade Receivables	(2,911.98)	(4,221.06)
	Decrease/(Increase) in Other Financial Assets	8.32	1,270.96
	Decrease/(Increase) in Other assets	(247.33)	(753.35)
	Increase/(Decrease) in Trade Payables	(115.05)	59.78
	Increase/(Decrease) in Other Financial Liabilities	0.50	8.71
	Increase/(Decrease) in Other Liabilities	(26.40)	8.45
	Increase/(Decrease) in Provisions	62.94	26.36
	<b>Cash flow from operating activities post working capital changes</b>	<b>434.43</b>	<b>1,830.42</b>
	Direct taxes	(509.82)	(774.53)
	<b>Net cash flow from operating activities (A)</b>	<b>(75.38)</b>	<b>1,055.89</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property Plant and Equipment	(3,506.94)	(2,069.10)
	Sale of Property Plant and Equipment	66.90	47.45
	Interest received	104.14	163.71
	Increase/(Decrease) in Investment	(16.14)	(0.76)
	<b>Net cash used in investing activities (B)</b>	<b>(3,352.04)</b>	<b>(1,858.70)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Borrowings	5,440.08	3,321.35
	Interest paid	(1,035.37)	(1,648.13)
	Lease: Principle	(24.10)	(31.71)
	<b>Net cash used in financing activities (C)</b>	<b>4,380.61</b>	<b>1,641.51</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>953.19</b>	<b>838.70</b>
	<b>Cash and cash equivalents as at 1st April 2022</b>	<b>3,579.43</b>	<b>2,740.73</b>
	<b>Cash and cash equivalents as at Closing of the period</b>	<b>4,532.61</b>	<b>3,579.43</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>953.18</b>	<b>838.70</b>

**Notes**

1. The Standalone Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 - 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.

	As at 30th September, 2023 (Unaudited)	As at 31st March, 2023 (Audited)
<b>Cash and Cash Equivalents</b>		
Balances with banks	70	51.05
Bank Deposits	4,450.73	3,528.29
Cash on hand	12	0.09
<b>Total</b>	<b>4,532.61</b>	<b>3,579.43</b>

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

**Manmohan Pal Singh Chadha**  
Digitally signed by  
Manmohan Pal  
Singh Chadha  
Date: 2023.11.09  
19:33:09 +05'30'

**Man Mohan Pal Singh Chadha**  
**Chairman & Whole Time Director**  
**DIN:- 01763805**

**Place: New Delhi**  
**Date: 09th November, 2023**

**RITCO LOGISTICS LIMITED**

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

**CIN: L60221DL2001PLC112167**

**NOTES TO STANDALONE FINANCIAL RESULTS**

- 1 The above standalone financial results of Ritco Logistics Limited ("the company") of the company for the quarter and half year ended **30th , September, 2023**, are drawn up in accordance with regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, These standalone 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 **Thursday, 9th November, 2023**. The above financial results were reviewed by the Statutory Auditors of the company M/s Mittal and Associates, who have issued unmodified opinion on these financial results
- 2 The above unaudited standalone financial results are prepared to comply in all material respect in accordance with Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- 3 The Company does not have more than one reportable segment in terms of IND AS 108 hence segment wise reporting is not applicable.
- 4 Figures are regrouped, rearranged and reclassified wherever necessary, figures are rounded off to the nearest INR value in Lakhs.

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

**Manmohan Pal Singh Chadha**  
Digitally signed  
by Manmohan  
Pal Singh Chadha  
Date: 2023.11.09  
19:34:10 +05'30'

**Man Mohan Pal Singh Chadha  
Chairman & Whole Time Director**

**DIN:- 01763805**

**Place: Delhi**

**Date: 09th November 2023**