

Ritco Logistics Limited

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
1st 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 August 10th, 2023.

We wish to inform that the Board of Directors of the Company at its meeting held today i.e on 10th August 2023 (commenced at 03:30 P.M. and concluded at 5:15 P.M.) in which the Board of Directors have consider the following matters:

1. Board has approved the Draft Directors' Report with annexure thereto.
2. Board Considered and approved the unaudited financial results (Standalone and consolidated) of the company together with limited review report for the Quarter ended 30th June 2023
3. Board of Directors has decided to hold 22nd Annual General Meeting on Wednesday, September 27th, 2023 at 01:00 P.M. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").

The Register of Members and Share Transfer Books of the Company will remain closed from the 21st September, 2023 to 27th September, 2023 (both days inclusive). The Record date / Cut- off date to determine the eligibility of members for the purpose of the voting at the 22nd Annual General Meeting is 20th September, 2023.

4. Board of Directors considered the recommendation of NRC and approved the proposal for the reappointment of Mr. Vikram Suri, independent director for another term of 5 years, subject to approval of the members at the ensuing general meeting.
5. Board of Directors took the note of resignation of CA Ranu Jain, Independent Director w.e.f 10th August, 2023.

You are requested to kindly take the same on record.



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, 5th Floor, Jyoti Shikhar Tower, District Centre, Janakpuri, New Delhi-110058 Ph.: 011-25522158

www.ritcologistics.com

We request your good-self to kindly acknowledge the same.

Yours Faithfully

For **Ritco Logistics Limited**

Manmohan Pal
Singh Chadha

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Manmohan Pal Singh
Chadha
Date: 2023.08.10 17:44:30
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Man Mohan Pal Singh Chadha
Chairman and Whole Time Director

DIN: 01763805

Add: A-28, Rosewood City, Sector - 49,
Gurgaon - 122001

Place: Gurgaon

Date: 10/08/2023



Independent Auditor's Limited Review Report on Consolidated 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 Consolidated financial results ('the Statement') of Ritco Logistics Limited ('the Holding Company') and its Subsidiary (together referred to as "the Group") for the quarter ended 30th June, 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 is 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)



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



Hemant Bohra

Partner

M NO.: 165667

UDIN: 23165667BGTIHE7233

Date: 10th August, 2023

Place: Mumbai

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 JUNE, 2023

(₹ in lakhs except EPS)

Sr.No.	Particulars	Quarter ended		Year ended
		30th June, 2023 (Unaudited)	31st March, 2023 (Audited)	31st March, 2023 (Audited)
	Revenue:			
I	Revenue From Operations (Net of Taxes)	20,785.84	19,673.53	75,114.62
II	Other Income	43.60	115.30	290.08
III	Total Income (III)	20,829.44	19,788.83	75,404.70
	Expenses:			
IV	Cost of Service	18,242.10	17,479.20	67,072.98
	Employee Benefit Expenses	510.64	433.65	1,443.95
	Finance Costs	495.53	479.72	1,648.14
	Depreciation Expense	243.82	142.55	520.54
	Other Expenses	350.24	335.40	1,370.90
	Total Expenses (IV)	19,842.33	18,870.52	72,056.51
V	Profit before exceptional items and tax (III-IV)	987.11	918.31	3,348.19
VI	Exceptional Items	-	-	-
VII	Profit before tax (V-VI)	987.11	918.31	3,348.19
VIII	Tax expense:			
	(1) Income Tax Provision			
	Current Tax	256.02	244.74	857.90
	(2) Deferred tax	17.50	85.88	58.39
IX	Profit for the period (VII-VIII)	713.59	587.69	2,431.91
X	Other Comprehensive Income			
	(i) Items that will not be reclassified to Profit or Loss	(8.19)	(0.03)	27.68
	(ii) Income tax relating to above	2.06	0.01	(6.97)
XI	Total Comprehensive Income (IX-X)	707.46	587.67	2,452.62
	Net Profit attributable to:			
	Owner of the company	714.68	596.41	2,462.04
	Non-Controlling Interest	(7.22)	(8.74)	(9.42)
	Other Comprehensive Income attributable to:			
	Owner of the company	(6.13)	(0.02)	20.71
	Non-Controlling Interest			
XII	Paid-up equity share capital (Face value of ` 10/- each)	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	2.92	2.40	9.94
	(2) Diluted	2.92	2.40	9.94

For Ritco Logistics Limited

**Manmohan
Pal Singh
Chadha**

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Manmohan Pal
Singh Chadha
Date: 2023.08.10
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Manmohan Pal Singh Chadha
Chairman & Whole-Time Director
DIN: 01763805

Place: Gurgaon

Date : 10th August 2023

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 ended **30th June, 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, 10th August, 2023**.
- 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 As the company prepared consolidated financial results for quarter ended 31st March, 2023 for first time therefore Comparative figures for 30th June, 2022 is 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
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by Manmohan
Pal Singh Chadha
Date: 2023.08.10
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**Man Mohan Pal Singh Chadha
Chairman & Whole Time Director**

DIN:- 01763805

Place: Gurgaon

Date: 10th August 2023



Independent Auditor's Limited Review Report on Standalone 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 standalone Financial Results of **Ritco Logistics Limited** ("the Company"), for the Quarter ended 30th June, 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 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 Bohra
Partner

M NO.: 165667

UDIN: 23165667BGTIHD1902



Date: - 10th August, 2023
Place: Mumbai

RITCO LOGISTICS LIMITED

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

Corporate Identity Number : L60221DL2001PLC112167

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

(Rs. In Lakh except EPS)

Sr.No.	Particulars	Quarter ended			Year ended
		30th June, 2023 (Unaudited)	31st March, 2023 (Audited)	30th June, 2022 (Unaudited)	31st March, 2023 (Audited)
	<u>Revenue:</u>				
I	Revenue From Operations (Net of Taxes)	20,785.84	19,673.53	16,885.32	75,114.62
II	Other Income	43.60	115.30	74.17	290.08
III	Total Income (III)	20,829.44	19,788.83	16,959.49	75,404.70
	<u>Expenses:</u>				
IV	Cost of Service	18,242.10	17,479.20	15,088.19	67,072.98
	Employee Benefit Expenses	486.47	409.33	271.06	1,417.00
	Finance Costs	495.53	479.72	342.53	1,648.13
	Depreciation Expense	243.72	142.51	128.97	520.51
	Other Expenses	344.45	323.31	403.08	1,358.66
	Total Expenses (IV)	19,812.27	18,834.08	16,233.84	72,017.28
V	Profit before exceptional items and tax (III-IV)	1,017.17	954.75	725.65	3,387.43
VI	Exceptional Items	-	-	-	-
VII	Profit before tax (V-VI)	1,017.17	954.75	725.65	3,387.43
VIII	<u>Tax expense:</u>				
	(1) Income Tax Provision				
	Current Tax	256.02	244.74	182.65	857.90
	(2) Deferred tax	17.50	85.88	-21.19	58.39
IX	Profit for the period (VII-VIII)	743.65	624.13	564.19	2,471.14
X	Other Comprehensive Income				
	(i) Items that will not be reclassified to Profit or Loss	(8.19)	(0.03)	6.44	27.68
	(ii) Income tax relating to above	2.06	0.01	(1.62)	(6.97)
XI	Total Comprehensive Income (IX-X)	737.53	624.10	569.01	2,491.85
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	-	-	-	12,438.58
XIV	Earning per Equity Share (of ` 10/- each) (not annualised)				
	(1) Basic	3.04	2.55	2.31	10.10
	(2) Diluted	3.04	2.55	2.31	10.10

For Ritco Logistics Limited

Manmohan Pal Singh Chadha
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by Manmohan
Pal Singh Chadha
Date: 2023.08.10
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Manmohan Pal Singh Chadda
Chairman & Whole-Time Director
DIN: 01763805

Place: Gurgaon
Date : 10th August 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 ended **30th , June 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, 10th August, 2023**.
- 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.
- 5 The figures of the quarter ended March 31, 2023 are the balancing figure between audited figures in respect of the full financial year and the unaudited published year to date figures upto December 31, 2022 which were subject to limited review.

**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: 2023.08.10
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**Man Mohan Pal Singh Chadha
Chairman & Whole Time Director**

DIN:- 01763805

Place: Gurgaon

Date: 10th August 2023