

RITCO LOGISTICS LIMITED

508, 5th Floor, Jyoti Shikhar Tower, District Centre Janakpuri, New Delhi-110058 CIN: L60221DL2001PLC112167

UNAUDITED STANDLONE BALANCE SHEET FOR THE QUARTER/ HALF YEAR ENDED 30th SEPTEMBER 2022

(Rs in lakhs, unless stated otherwise)

	As at 30th Sept. 2022	As at 31st March 2022
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	1,895.28	2,130.23
(b) ROU Assets	16.99	26.35
(c) Capital work-in-progress	-	-
(d) Financial Assets		
(i) Others	64.19	264.53
(e) Income Tax Assets (net)	-	-
Total Non-Current Assets	1,976.46	2,421.11
Current Assets		
(a) Inventories		
(a) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	23,189.78	20,021.96
(iii) Cash and Cash Equivalents	52.49	129.25
(iv) Bank balances other than (ii) above	3,123.70	2,380.05
(v) Loans and advances	57.44	61.49
(v) Others	2,959.92	3,249.13
(b) Other Current Assets	1,427.87	2,021.18
Total Current Assets	30,811.20	27,863.06
Total ASSETS	32,787.66	30,284.18
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	2,447.66	2,447.66
(b) Other Equity	11,175.85	9,946.73
Total EQUITY	13,623.52	12,394.39
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,614.57	968.48
(ii) Lease Liabilities	8.64	8.64
(b) Provisions	58.73	83.11
(c) Deferred Tax Liabilities (net)	24.69	21.58
Total Non-Current Liabilities	1,706.63	1,081.81
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	16,786.96	16,270.41
(ii) Lease Liabilities	10.20	19.78
(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.	398.16	339.35
(iv) Other Financial Liabilities	31.22	22.52
(b) Other Current Liabilities	37.77	28.03
(c) Provisions	116.27	78.25
(d) Current Tax Liabilities (Net)	76.92	49.64
Total Current Liabilities	17,457.51	16,807.98
Total EQUITY AND LIABILITIES	32,787.66	30,284.18

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

Sanjeev Kumar Elwadhi

Director

DIN:- 02694204

Place:- Delhi

Date: 14th November 2022

RITCO LOGISTICS LIMITED

CIN: L60221DL2001PLC112167

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED 30th SEPTEMBER 2022

(Rs. In Lakh except EPS)

Sr.No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30th Sept., 2022 (Unaudited)	30th June, 2022 (Unaudited)	30th Sept., 2021 (Unaudited)	30th Sept., 2022 (Unaudited)	30th Sept, 2021 (Unaudited)	31st March, 2022 (Audited)
	<u>Revenue:</u>						
I	Revenue From Operations (Net of Taxes)	19,121.41	16,885.32	14,734.93	36,006.73	26,146.57	59,329.04
II	Other Income	31.46	74.17	60.95	105.63	99.85	340.64
III	Total Income (III)	19,152.88	16,959.49	14,795.88	36,112.36	26,246.42	59,669.68
IV	<u>Expenses:</u>						
	Direct Service Expense	17,099.57	15,088.19	13,039.28	32,187.77	23,218.65	52,875.63
	Employment Benefit Cost	348.92	271.06	181.57	619.98	323.36	715.63
	Finance Cost	379.49	342.53	350.82	722.02	687.12	1,331.47
	Depreciation and Amortisation	120.86	128.97	216.12	249.83	446.68	868.91
	Other Expenses	328.71	403.08	389.38	731.79	678.94	1,657.93
	Total Expenses (IV)	18,277.56	16,233.84	14,177.19	34,511.40	25,354.76	57,449.58
V	Profit before exceptional items and tax (III-IV)	875.32	725.65	618.70	1,600.97	891.66	2,220.10
VI	Exceptional Items		-	-		-	-
VII	Profit before tax (V-VI)	875.32	725.65	618.70	1,600.97	891.66	2,220.10
VIII	<u>Tax expense:</u>						
	(1) Income Tax Provision						
	Current Tax	220.32	182.65	196.59	402.96	226.26	608.61
	(2) Deferred tax	15.69	(21.19)	(8.76)	(5.50)	-	(16.29)
IX	Profit for the period (VII-VIII)	639.32	564.19	430.86	1,203.50	665.40	1,627.78
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss	27.80	6.44	3.47	34.24	6.94	22.12
	(ii) Income tax relating to above	(7.00)	(1.62)	(0.87)	(8.62)	(1.75)	(5.57)
XI	Total Comprehensive Income (IX-X)	674.12	572.25	433.46	1,229.12	670.60	1,644.33
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						9,946.73
XIV	Earning per Equity Share (of ` 10/- each) (not annualised)						
	(1) Basic	2.61	2.31	1.76	4.92	2.72	6.65
	(2) Diluted	2.61	2.31	1.76	4.92	2.72	6.65

For and on behalf of the Board of Directors of
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Sanjeev Kumar Elwadhi
Director
DIN:- 02694204
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STATEMENT OF UNAUDITED CASH FLOWS FOR THE QUARTER/ HALF YEAR ENDED 30th SEPTEMBER 2022
(Rs in lakhs, unless stated otherwise)

	30th Sept. 2022	31st March 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,600.97	2,220.10
Adjustments for:		
Depreciation expense	249.83	868.91
Finance Costs	722.02	1,331.47
Interest Income	(263.66)	(151.19)
(Profit)/Loss on sale of property, plant and equipments	0.60	12.11
Acturial gain and loss	34.24	22.12
Operating profit before working capital changes	2,343.99	4,303.53
Adjustments for:		
Decrease/(Increase) in Inventories	-	-
Decrease/(Increase) in Loans	4.05	6.62
Decrease/(Increase) in Trade Receivables	(3,167.82)	(2,921.57)
Decrease/(Increase) in Other Financial Assets	258.12	(2,981.61)
Decrease/(Increase) in Other assets	593.31	(1,008.88)
Increase/(Decrease) in Trade Payables	58.81	84.15
Increase/(Decrease) in Other Financial Liabilities	8.70	-
Increase/(Decrease) in Other Liabilities	9.74	11.82
Increase/(Decrease) in Provisions	13.64	(26.81)
Cash flow from operating activities post working capital changes	122.55	(2,532.74)
Direct taxes	(375.68)	(377.20)
Net cash flow from operating activities (A)	(253.14)	(2,909.94)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and Equipment	(49.78)	(59.19)
Sale of Property Plant and Equipment	38.99	427.34
Interest received	263.66	151.19
Increase/(Decrease) in Investment	-	114.46
Net cash used in investing activities (B)	252.88	633.80
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	1,162.65	3,574.20
Interest paid	(722.02)	(1,331.47)
Lease: Principle	(4.89)	(18.38)
Net cash used in financing activities (C)	435.73	2,224.35
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	435.47	(51.80)
Cash and cash equivalents as at 1st April 2022	2,740.73	2,792.53
Cash and cash equivalents as at Closing of the period	3,176.19	2,740.73
NET INCREASE IN CASH AND CASH EQUIVALENTS	435.47	(51.80)

Notes

'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.

Cash and Cash Equivalents	30th Sept. 2022	31st March 2022
Balances with banks	52.09	87.30
Bank Deposits	3,123.70	2,653.41
Cash on hand	0.40	0.02
	3,176.19	2,740.73

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

Sanjeev Kumar Elwadhi
Director
DIN:- 02694204
Place:- Delhi
Date: 14th November 2022

RITCO LOGISTICS LIMITED

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NOTES TO FINANCIAL RESULTS

- 1 The above financial results of Ritco Logistics Limited ("the company") of the company for the quarter ended and half year ended on **30th September 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 **Monday, the 14th November 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 results for quarter ended and half year ended as on 30th September 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**

Sanjeev Kumar Elwadhi

(Director)

DIN:- 02694204

Place: Delhi

Date: 14th November 2022

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Annexure A: Reconciliation of statement profit and loss and other comprehensive income

Rs In Lakh			
Sr.No.	Particulars	Notes - Explanation	Quarter ended on 30th Sept, 2021
1	Net profit as per Indian GAAP after Tax		434.34
2	Ind AS adjustments to Profit & Loss		
	Interest income on deposits	c	-
	Leases	a	0.21
	Actuarial gains/ loss on employee defined benefit plan (Net of tax)	b	(3.47)
	Interest expenses on Leases	a	(0.02)
	Depreciation on ROU Assetes	a	(0.19)
	Total Ind AS adjustments		
3	Net profit for the period as per Ind AS after Tax (1 + 2)		430.86
4	Ind AS adjustments - Other Comprehensive Income		
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	b	3.47
	Deffered Tax on above		(0.87)
	Total Ind AS adjustments		2.60
5	Total comprehensive income as per Ind AS after Tax (3+4)		433.46

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

- 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 : 14th November, 2022