

# Ritco Logistics Limited

To  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dallal Street, Mumbai-400001,  
Maharashtra, India.

Dear Sir/ Madam,

**Subject: Clarification for delay in submitting the financial results**

Ref: Scrip Code: 542383

With regard to the captioned subject this is to inform you that the Board of Directors of the Company at its meeting held on 30<sup>th</sup> June 2021 (commenced at 04:00 P.M. and concluded at 5:10 P.M.) considered and approved the Audited Financial results for the half and financial year ended on March 31, 2021.

We have uploaded Audited Financial Results for the half and financial year ended on March 31, 2021 yesterday but we were unable to generate acknowledgement for the same. Today we have checked the site for the acknowledgement and we found that due to some unforeseen condition Financials for the Company had not been uploaded. We regret the inadvertent error.

This is the first time ever that there has been such a delay and we will ensure that such delays do not recur in future and request its condonation.

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

Yours Faithfully

For Ritco Logistics Limited

  
Gitika Arora

(Company Secretary)

Membership No. 37409



# Ritco Logistics Limited

To  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dallal Street, Mumbai-400001,  
Maharashtra, India.

Dear Sir/ Madam,

**Subject: Outcome of the Board Meeting held today i.e on June 30, 2021**

Ref: Scrip Code: 542383

With regard 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 30<sup>th</sup> June 2021 (commenced at 04:00 P.M. and concluded at 5:10 P.M.) considered and approved the Audited Financial results for the half and financial year ended on March 31, 2021 and also consider the following:

1. Business review and impact of COVID 19
2. Take note of MBP-1 from all directors
3. Take note of minutes of various committees

The Audited Financial Results as adopted and approved by the Board of Directors and Auditor's report thereon are attached herewith for your ready reference.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued their audit reports with unmodified opinion for the half and Financial year ended on March 31, 2021.

You are requested to kindly take the same on record.

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

Yours Faithfully

For Ritco Logistics Limited

  
Gitika Arora

(Company Secretary)

Membership No. 37409

Date: 30-06-2021

Place: New Delhi





**Auditor's Report on Half Yearly financial results and year to date results of the company pursuant to the regulation 33 of SEBI(Listing Obligation and Disclosure Requirements)Regulation,2015**

**TO**

**THE BOARD OF DIRECTORS OF  
RITCO LOGISTICS LIMITED**

508, 5th Floor, Jyoti Shikhar Tower,  
District Centre Janakpuri  
NEW DELHI West Delhi DL 110058  
**L60221DL2001PLC112167**

**Report on the audit of the standalone Annual Financial Results**

We have audited the accompanying statement of financial results of **RITCO LOGISTICS LIMITED** (“the Company”), for the half year ended 31<sup>st</sup> March 2021 and Year ended 31<sup>st</sup> March, 2021, attached herewith, being submitted by the company pursuant to the requirement of the regulation 33 of SEBI (Listing Obligations and Disclosures requirements)Regulation,2015 (Listing Regulation)

In our opinion and to the best of our information and according to the explanations given to us the standalone financial results as well as the year to date results:

- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting (“the Act”) and other accounting principles 133 of the Companies Act, 2013 standards prescribed under Section generally accepted in India, of the net Profit (including other comprehensive income) and other financial information of the company for the year ended March 31<sup>st</sup>, 2021, as well as the results for the year ended on 31<sup>st</sup> March 2021.

**Basis for Opinion**

We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (“the ICAI”). Our responsibilities under those standards are further described in the ‘Auditor’s Responsibilities for the Audit of Financial Results’ section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Board of Directors’ Responsibilities for the Financial Results**

These financial results have been prepared on the basis of the annual financial statements. The company’s Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit (including other comprehensive income) and other financial information of the company and the statement of assets and liabilities and statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (“the Act”) read with relevant issues thereunder and other accounting

principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgement and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of financial results by the Board of Directors of the Company as aforesaid.

In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit

evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of financial results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.

We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence, and wherever applicable, related safeguards.

**For Mittal and Associates**  
**Chartered Accountants**  
**FRN 106456W**

**Sourabh**  
**Bagaria**

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Bagaria  
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**Sourabh Bagaria**

**Partner**

**M.No.183850**

**UDIN:- 21183850AAAABW3810**

**Place : Mumbai**

**Date: 30/06/2021**

<b>Ritco Logistics Limited</b>			
<b>CIN: L60221DL2001PLC112167</b>			
<b>Statement of Standalone Audited Financial Results for the Half Year And Year Ended on 31 March 2021</b>			
<b>(Amount in Rs in lacs)</b>			
<b>Statement of Assets and Liabilities</b>			
	<b>Particulars</b>	<b>As on 31.03.2021</b>	<b>As on 31.03.2020</b>
		<b>Audited</b>	<b>Audited</b>
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	2,447.66	2,447.66
	(b) Other Equity	8,307.67	7,684.84
	<b>Total Equity</b>	<b>10,755.33</b>	<b>10,132.50</b>
	<b>Liabilities</b>		
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2,526.93	4,232.29
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	82.21	70.40
	(c) Deferred tax liabilities (Net)	28.04	60.22
	(d) Other non-current liabilities	22.52	37.49
	<b>Total Non-current liabilities</b>	<b>2,659.71</b>	<b>4,400.40</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	9,689.24	8,282.63
	(ii) Trade Payables	255.20	173.39
	(iii) Other financial liabilities [other than those specified in item (b), to be specified]	-	-
	(b) Other current liabilities	1,468.47	903.10
	(c) Provisions	340.59	362.98
	<b>Total Current liabilities</b>	<b>11,753.50</b>	<b>9,722.10</b>
	<b>TOTAL LIABILITIES</b>	<b>25,168.55</b>	<b>24,254.99</b>
<b>B.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	3,277	4,164.56
	(b) Capital work-in-progress	83.45	81.63
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	-	-
	(f) Intangible Assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii) Loans	301.63	295.69
	(i) Deffered tax assets (Net)	-	-
	(j) Other non-current Assets	-	-
	<b>Total Non-Current Assets</b>	<b>3,661.60</b>	<b>4,541.88</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investments	114.46	102.40
	(ii) Trade receivables	17,100.39	14,823.10
	(iii) Cash and cash equivalents	2,792.53	3,177.65
	(iv) Bank Balances other then (iii) above	-	-
	(v) Loans	741.71	1,174.12
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	757.86	435.84
	<b>Total Current Assets</b>	<b>21,506.95</b>	<b>19,713.11</b>
	<b>TOTAL ASSETS</b>	<b>25,168.55</b>	<b>24,254.99</b>

- 1- The above results were reviewed by an Audit Committee and thereafter taken on  
2- There were no investor complaints known to the Company outstanding at the begin  
3- Previous period figures have been regrouped wherever necessary.

**RITCO LOGISTICS LIMITED**

Manmohan Pal Singh Chadha  
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Date: 2021.06.30 18:40:41 +05'30'

**Man Mohan Pal Singh Chadha**  
**Chairman**  
**DIN: 01763805**

Place: Delhi  
Date: 30.06.2021

**Ritco Logistics Limited**  
**CIN: L60221DL2001PLC112167**  
**Statement of Standalone Audited Financial Results for the Half Year And Year Ended on 31 March 2021**

(Amount in Rs in lacs)

		Standalone				
Sr. No.	Particulars	6 Months ended	Preceding 6 months ended	corresponding 6 months ended in previous year	Year ended	Previous Year ended
		31.03.2021	30.09.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	28,998.16	18,203.06	25,038.35	47,201.22	49,052.49
II	Other Income	328.57	115.51	265.58	444.08	388.30
III	<b>Total Income (I+II)</b>	<b>29,326.73</b>	<b>18,318.57</b>	<b>25,303.92</b>	<b>47,645.30</b>	<b>49,440.79</b>
IV	Expenses					
	(a) Cost of Service Rendered	25,685.09	17,003.84	22,936.53	42,688.93	43,841.87
	(b) Employee benefits expense	326.76	254.17	309.74	580.93	557.97
	(c) Finance cost	893.14	497.60	664.82	1,390.74	1,319.15
	(d) Depreciation and amortisation expense	602.09	578.61	775.43	1,180.71	1,623.68
	(e) Other expense	652.38	322.57	568.50	974.95	971.10
	<b>Total Expenses (IV)</b>	<b>28,159.46</b>	<b>18,656.80</b>	<b>25,255.01</b>	<b>46,816.26</b>	<b>48,313.77</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	1,167.27	(338.23)	48.91	829.04	1,127.02
VI	<b>Exceptional items</b>	-	-	-	-	-
	Extraordinary items	-	-	-	-	-
VII	<b>Profit before tax</b>	1,167.27	(338.23)	48.91	829.04	1,127.02
VIII	<b>Tax Expense</b>	193.51	12.69	(131.89)	206.20	244.39
IX	<b>Profit for the period (VII-VIII)</b>	973.76	(350.92)	180.80	622.84	882.63
X	<b>Other Comprehensive Income (net of tax)</b>					
	A) (i) Items that will not be reclassified to profit or loss					
	(ii) Income Tax relating to item that will not be re-classified to profit or loss					
	B) (i) Items that will be reclassified to profit or loss					
	(ii) Income Tax relating to items that will be reclassified to profit or loss					
	<b>Total other comprehensive income (X)</b>					
XI	<b>Total Comprehensive income for the period (IX+X)</b>	<b>973.76</b>	<b>(350.92)</b>	<b>180.80</b>	<b>622.84</b>	<b>882.63</b>
XII	Earnings before interest, depreciation, tax and amortization					
XIII	Earnings Per Share (EPS)					
	a) Basic	3.98	(1.43)	0.74	2.54	3.61
	b) Diluted	3.98	(1.43)	0.74	2.54	3.61

**Note:**  
1- The above results were reviewed by an Audit Committee and thereafter taken on record by the Board of Directors in their meeting on **30.06.2021** after review by an Audit Committee.  
2- There were no investor complaints known to the Company outstanding at the beginning of the half year.  
3- Previous period figures have been regrouped wherever necessary.

**RITCO LOGISTICS LIMITED**

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**Man Mohan Pal Singh Chadha**  
**Chairman**  
**DIN: 01763805**

**Place: Delhi**  
**Date: 30.06.2021**

**Ritco Logistics Limited**  
**CIN: L60221DL2001PLC112167**  
**Cash Flow Statement for the Year Ended 31 March 2021**

(Amount in Lacs)

Particulars	2020-21	2019-20
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net Profit Before Tax	829.04	1,127.02
Adjustments for:		
Interest in FDR	-145.13	-143.49
Interest from other	-	-13.54
Depreciation	1,180.71	1,623.68
Interest & Finance Charges	1,352.03	1,280.95
Loos/(Profit) on sale of Fixed Assets	10.09	-2.74
Issued Expenses Adjusted against share premium	-	-
<b>Operating Profit before working Capital Change</b>	<b>3,226.74</b>	<b>3,871.88</b>
Adjustments for:		
Increase/(Decrease) in Current Liabilities		
Trade Payable	81.81	-120.54
Other Current Liabilities	565.37	-523.55
Short Term Provision	-22.39	242.83
Decrease/(Increase) in Current Assets		
Trade Receivable	-2,277.29	-3,366.44
Inventory	-	-
Other Current Assets	-322.01	-185.37
loans and advances	432.41	-710.11
<b>Cash generated from operations</b>	<b>1,684.63</b>	<b>-791.29</b>
<b>Appropriation Of Profit</b>		
Net income tax Paid or Payable	-238.38	-324.75
<b>Net Cash flow from Operating activities:(A)</b>	<b>1,446.26</b>	<b>-1,115.04</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Intrest On FD	145.13	143.49
Interest Received from Other	-	13.54
Purchase of Fixed Assets	-454.80	2.74
(Increase)/Decrease in Long Term Advances	-5.94	-169.20
Investment in FDR	-267.78	12.29
Sale of Assets	150.22	-155.49
Sale of Investmnet	-	4.90
(Increase)/Decrease in Current Investments	-12.06	-
(Increase)/Decrease in Long Term Provision Gratuity	11.81	-25.18
<b>Net Cash used in Investing activities: (B)</b>	<b>-433.41</b>	<b>-172.91</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Interest Paid	-1,352.03	-1,280.95
Increase/( Decrease) in Long term Borrowings	-1,705.36	-824.86
Increase/( Decrease) in Short term Borrowings	1,391.64	3,750.96
Issue of Share Capital	-	-
<b>Net Cash Flow from financing activities: ( C )</b>	<b>-1,665.75</b>	<b>1,645.15</b>
Net increase in cash & Cash Equivalents : A+B+C	<b>-652.90</b>	<b>357.21</b>
Opening Cash and Cash equivalents	1,352.16	995.95
<b>Closing Cash and Cash equivalents</b>	<b>699.26</b>	<b>1,352.16</b>
<b>Cash and Cash Equivalent Includes</b>		
<b>Cash In Hand</b>	2.87	15.76
<b>Cheque in Hand</b>	-	-
Balance with Bank	696.38	1,336.39
<b>Closing Cash and Cash equivalents</b>	<b>699.26</b>	<b>1,352.16</b>

**Note:**

- 1- The above results were reviewed by an Audit Committee and thereafter taken on record by the Board of Directors in their meeting on 30.06.2021 after review by an Audit Committee.
- 2- There were no investor complaints known to the Company outstanding at the beginning of the half year.
- 3- Previous period figures have been regrouped wherever necessary.

RITCO LOGISTICS LIMITED

**Manmohan Pal Singh Chadha**  
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by Manmohan  
Pal Singh Chadha  
Date: 2021.06.30  
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Man Mohan Pal Singh Chadha  
Chairman  
DIN: 01763805

Place: Delhi  
Date: 30.06.2021

# Ritco Logistics Limited

30<sup>th</sup> June, 2021

To,  
The Manager,  
Department of Corporate Services,  
BSE Limited  
1st Floor, Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai- 400001

**SCRIP CODE: 542383 – RITCO LOGISTICS LIMITED**

**Sub: Declaration pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) [‘Listing Regulations’]**

Dear Sir,

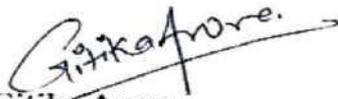
I, Manmohan Pal Singh Chadha, Chairman of Ritco Logistics Limited (CIN: L60221DL2001PLC112167) having its Registered Office at 508,5th Floor, Jyoti Shikhar Tower, District Centre Janakpuri, New Delhi-110058, hereby declare that, the Statutory Auditors of the Company, M/s. Mittal & Associates, Chartered Accountants (FRN: 106456W) have issued an Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the financial year ended on March 31, 2021.

This declaration is given in compliance to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly place the same on your record.

Thanking You,

Yours Faithfully,  
For **Ritco Logistics Limited**

  
Gitika Arora

(Company Secretary)

Membership No. 37409

