PRESS RELEASE

Date: 15th November, 2026

To,
Department of Corporate Services, BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

BSE Scrip Code: 542383

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051

NSE SYMBOL: RITCO

Dear Sir / Madam,

Attached herewith is the **Press Release for the Unaudited Financial Results for Q2 FY27** of Ritco Logistics Limited.

Kindly take the same on record.

For Ritco Logistics Limited

GITIKA ARORA

Digitally signed by GITIKA ARORA
Date: 2026.11.15 21:58:44 +05'30'

(Authorised Signatory)

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Ritco Logistics posts 19% revenue growth in Q2 FY27 on back of large contract wins; standalone profitability improves across all parameters

Polymer, steel and fly-ash mandates drive volume growth, TrucksUp crosses ₹12.86 crore quarterly revenue as digital platform scales

New Delhi, 15th November 2026 — Ritco Logistics Limited (BSE: 542383 | NSE: RITCO), one of India's leading integrated logistics and multimodal supply chain companies, today announced its unaudited financial results for the quarter ended 30th September, 2026.

The Company recorded a standalone total income of ₹428.97 crore in Q2 FY27, a growth of 19.52% over the preceding quarter and 19.20% over the corresponding quarter of the previous year. Growth was broad-based, supported by the ramp-up of newly awarded contracts in polymers, steel and building materials, and infrastructure-linked movements, alongside higher utilisation across the Company's multimodal and warehousing network. Standalone EBITDA, PBT and net profit improved on both a sequential and a year-on-year basis, reflecting disciplined cost control and a better freight mix.

On a consolidated basis, total income rose 20.43% sequentially and 22.10% year-on-year to ₹441.73 crore. Consolidated profitability moderated during the quarter as the Company continued to fund the expansion of its digital arm, TrucksUp, with employee benefit expenses higher by ₹7.24 crore YoY. These are planned, growth-linked investments in people, technology and assets, and are expected to translate into operating leverage as the platform matures.

During the quarter the Company deepened its presence across the industrial supply chain, adding mandates in polymers, steel and metals, ceramics, energy, glass, automotive, paper and packaging, and fly-ash logistics, while expanding its warehousing footprint in Gujarat's petrochemical belt. In parallel, the roll-out of AI-led monitoring, a more flexible fleet ecosystem and a wider multimodal network continued to lift service reliability and asset productivity. Ritco enters the second half of FY27 with a stronger order book, a more diversified sectoral mix and a clear roadmap for its transition to a technology-led logistics enterprise.

Key Standalone Financial Highlights

Particulars (₹ in Cr)	Q2 FY27	Q1 FY27	QoQ	Q2 FY26	YoY
Total Income	428.97	358.92	+19.52%	359.87	+19.20%
EBITDA	34.14	30.04	+13.65%	28.70	+18.95%
PBT	18.22	15.38	+18.47%	16.99	+7.24%
Net Profit	13.62	11.93	+14.17%	12.67	+7.50%

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Notes

- Total income grew 19.52% QoQ and 19.20% YoY, led by the ramp-up of new contracts across polymers, steel and infrastructure-linked segments.
- EBITDA rose 13.65% QoQ and 18.95% YoY, reflecting improved operating efficiency and a favourable freight and route mix.

- Net profit improved 14.17% QoQ and 7.50% YoY. Profit growth was achieved after absorbing an increase in depreciation arising from fleet additions made during the period.
- Higher accruals are expected to strengthen operating cash flow generation and further improve the Company's balance sheet position.

Key Consolidated Financial Highlights

Particulars (₹ in Cr)	Q2 FY27	Q1 FY27	QoQ	Q2 FY26	YoY
Total Income	**441.73**	366.79	+20.43%	361.77	+22.10%
EBITDA	**23.03**	21.90	+5.16%	25.86	-10.94%
PBT	**5.62**	6.92	-18.79%	13.65	-58.83%
Net Profit	**1.02**	3.47	-70.61%	9.32	-89.06%

Notes

- Consolidated total income grew 20.43% QoQ and 22.10% YoY, with the digital business contributing an increasing share of incremental revenue.
- EBITDA improved 5.16% sequentially but declined 10.94% YoY, primarily on account of a ₹7.24 crore increase in employee benefit expenses as TrucksUp scales its team, network and service verticals.
- Consolidated PBT and net profit declined on both comparatives, reflecting the combined impact of higher employee costs. The Company views these as front-loaded investments in the digital platform rather than a change in the underlying profitability of the core logistics business.

Q2 FY27 Operational Highlights

- Secured a significant mandate from HPCL Rajasthan Refinery Limited (HRRL) for pan-India distribution of polymer granules out of Pachpadra, Rajasthan — a flagship win that strengthens Ritco's leadership in the polymer supply chain and anchors its tech-enabled scaling strategy.
- Awarded a long-term transportation contract in the petrochemical sector covering complex, multi-location movements across the country.
- Won multiple new contracts in the steel and building materials segments, broadening the Company's pan-India footprint as well as its coverage of strategically important regional distribution corridors.
- Entered a sizeable fly-ash transportation mandate with a leading infrastructure player, establishing a position in a high-potential and fast-growing logistics segment.
- Secured warehousing contracts from several petrochemical customers across multiple locations in Gujarat, extending the Company's integrated 3PL proposition.

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- Step-down subsidiary TrucksUp Solutions Private Limited onboarded Mr. Ajay Devgn as brand ambassador to build reach, trust and awareness for its technology-led solutions for the road transport and logistics sector.
- TrucksUp closed an aggregate fund raise of ₹78.26 crore, taking its post-money enterprise valuation to ₹403.26 crore, with participation from institutional investors, leading family offices and the co-founders.

Segment Review

Contract Logistics — Scaling Industrial and Steel Supply Chains

- Widened engagement across polymers, steel, infrastructure, renewables, paper and packaging, batteries and power back-up, and pharmaceuticals, deepening strategic customer relationships and broadening the scope of services delivered.
- Added marquee customers in ceramic materials and allied industries, further diversifying the sectoral portfolio.
- Reinforced its position in steel and metals with a long-term, nationwide transportation mandate.
- Gained fresh traction in the energy, glass and automotive sectors through new mandates from established industry players.

3PL and Warehousing — Strong Traction across Industrial Hubs

- Added warehousing mandates from multiple petrochemical customers across locations in Gujarat, strengthening the Company's integrated logistics offering.
- Scaled capability to manage large and complex supply chain requirements for a major PSU client, combining operational rigour, regulatory compliance and dependable service delivery.
- Warehousing capacity under management stood at 4.5 lakh sq. ft., with utilisation supported by the Company's expanding contract logistics base.

Digital Transformation — Building a Logi-Tech Enterprise

- **AI-driven logistics intelligence:** AI capabilities were embedded across the logistics platform to enable intelligent monitoring, pattern recognition and predictive decision-making for truck operations.
- **Security operations:** Monitoring capability was strengthened to improve detection of, and response to, cyber threats.
- **Vulnerability and patch management:** Practices were tightened to reduce exposure to known security risks across critical technology assets.
- **Application resilience:** Business-critical applications were hardened to minimise any disruption to logistics operations.
- **IT asset management:** Processes were optimised to improve operational efficiency and lifecycle governance.

TrucksUp — Digital Division Reports Strong Traction in Q2 FY27

TrucksUp Solutions Private Limited, the digital logistics arm of Ritco, delivered strong growth in platform adoption, FASTag throughput and AI-led load matching during the quarter.

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Particulars (₹ in Cr)	Q2 FY27	Q1 FY27	QoQ	Q2 FY26	YoY
Total Income	13.12	8.22	+59.61%	2.26	+480.53%

Notes

- Total income grew 480.53% YoY and 59.61% QoQ, reflecting rapid scale-up of the platform's financial services and marketplace verticals.
- The quarter saw continued traction in FASTag, fuel cards and insurance, alongside deeper engagement with participants across the transportation and mobility ecosystem.
- The Ajay Devgn association was supported by integrated digital campaigns on Google and Meta, and by on-ground initiatives including dhaba signboards, broker office branding and truck stickers. Coverage in ETBrandEquity, IMPACT, Adgully, afaqs! and YourStory added to brand visibility.

1. FASTag — Digital Toll Management

- The quarter marked the launch and rapid scale-up of the TrucksUp FASTag service, with over 23,500 FASTags issued between July and September 2026 and FASTag GMV crossing ₹126 crore.
- Fleet owners can now check FASTag details and raise service requests through a fully digital, end-to-end journey, removing offline steps and manual follow-ups.

2. Fuel Cards — Structured Fuel Management

- Smart Fuel recorded over 1,050 KL of fuelling during the quarter, indicating steady migration of fleet fuel spends onto the TrucksUp platform.

3. Load Board — Connecting Supply and Demand

- The Load Board generated more than ₹2.75 crore in transaction value during Q2 FY27, with the Services vertical contributing a further ₹5+ lakh.
- The Add Load and Find Load offerings continued to strengthen the link between truck owners and brokers, allowing capacity to be posted and verified loads to be discovered digitally.
- The platform remained active across a national network of more than 17,000 PIN codes spanning metros, tier-2 and tier-3 markets and rural logistics clusters.

4. Vehicle Financing and GPS — Accelerating Growth

- Vehicle financing disbursements totalled over ₹11.50 crore during the quarter, reflecting growing adoption of TrucksUp's financing solutions by fleet operators.
- More than 2,500 GPS units were installed in the quarter, with GPS emerging as a meaningful and recurring technology-led revenue stream.

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Management Commentary

Commenting on the performance, Mr. Man Mohan Pal Singh Chadha, Chairman, Ritco Logistics Limited, said:

"Q2 FY27 has been a quarter of visible scale-up for Ritco. A near 20% rise in revenue, both sequentially and year-on-year, tells us that the contracts we won over the past few quarters are now moving volumes on the ground. Our standalone performance improved on every parameter — income, EBITDA, PBT and profit after tax — and it did so while absorbing higher depreciation from the fleet we have added. That, to me, is the clearest evidence that the core business is both growing and getting better at what it does.

The HRRL polymer mandate is a defining win for us. Distributing granules pan-India from Pachpadra calls for the kind of network depth, compliance discipline and execution reliability that very few logistics players in the country can offer, and it positions us at the centre of one of India's fastest-growing industrial value chains. Alongside it, our entry into fly-ash movement, fresh mandates in steel and building materials, and new warehousing contracts in Gujarat's petrochemical belt have made our revenue base materially more diversified than it was a year ago.

At the consolidated level, our profits are lower. We are deliberately investing ahead of the curve in TrucksUp — in people, in technology and in brand. Employee costs alone are up by ₹7.24 crore YoY. TrucksUp has grown its revenue more than four-fold year-on-year, issued over 23,500 FASTags, crossed ₹126 crore of toll GMV and raised ₹78.26 crore at an enterprise value of ₹403.26 crore. These are the proof points of a business being built, not a cost being incurred. We expect this investment phase to give way to operating leverage as the platform's verticals mature.

Looking ahead, our priorities for the balance of FY27 are straightforward: convert our expanded order book into sustained volumes, improve asset productivity through AI-led monitoring and a more flexible fleet model, scale warehousing alongside transportation so that we serve customers end to end, and bring TrucksUp to profitability as it scales. We are building Ritco into a technology-enabled, multimodal logistics enterprise, and this quarter has moved us meaningfully closer to that."

About Ritco Logistics Limited

Ritco Logistics Limited is one of India's leading integrated logistics and multimodal supply chain companies, with over two decades of experience across contract logistics, multimodal transport, warehousing and 3PL, in-plant operations, consulting and fleet management.

The Company operates a wide national network supported by 4.5 lakh sq. ft. of warehousing space, a modern fleet, robust digital capabilities, an experienced leadership team and strong corporate governance practices. Its step-down subsidiary, TrucksUp Solutions Private Limited, operates a digital platform offering load matching, FASTag, fuel cards, vehicle financing, insurance and GPS services to fleet owners and transporters across India.

Disclaimer

This document contains certain forward-looking statements concerning Ritco Logistics Limited's future business prospects and profitability, which are subject to a number of risks and uncertainties. Actual results may differ materially from those expressed or implied in such statements. Important factors that could cause such a difference include changes in economic and market conditions, competitive pressures, regulatory developments, fuel prices and the Company's ability to execute its growth plans. The Company

undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.