

## **PREMIER ROADLINES LIMITED**

**CIN: U51103DL2008PLC175563**

**Registered Office: B-870, Near Church, New Ashok Nagar, Delhi 110096**

**Email id: [corporate@prlindia.com](mailto:corporate@prlindia.com); Phone: 011-44015001**

---

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 14<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF PREMIER ROADLINES LIMITED WILL BE HELD ON TUESDAY, 30<sup>TH</sup> NOVEMBER, 2021 AT 01.00 PM AT THE REGISTERED OFFICE OF THE COMPANY AT B-870, NEAR CHURCH, NEW ASHOK NAGAR, DELHI-110096 TO TRANSACT THE FOLLOWING BUSINESS:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the company as at 31<sup>st</sup> March 2021 and the Profit and Loss Account for the year ended on that date together with Auditor's Report and Report of Directors thereon.

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the Audited Balance Sheet as at 31<sup>st</sup> March 2021 and Profit and Loss Account and Cash Flow Statement for the year ended 31<sup>st</sup> March, 2021 along with the Board Report and Auditor's Report thereon as placed before the meeting be and are hereby received, considered and adopted."

2. Appointment of a Director in place of Mr. Nand Ram Gupta, Director who retires by rotation and being eligible, offers himself for re-appointment.

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013. Mr. Nand Ram Gupta, Director (DIN: 01686213) of the Company, who retires by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation"

3. Re-Appointment of Statutory Auditors M/s Suresh & Associates.

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**For PREMIER ROADLINES LTD.**



**Director**

**"RESOLVED THAT** pursuant to the provisions of Section 139(1) of the Companies Act, 2013 and other applicable provisions, if any and the rules framed thereunder, as amended from time to time and pursuant to the recommendations of the Audit Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded to the re-appointment of M/s Suresh & Associates, (FRN: 003316N) Chartered Accountants, 4C BIGJO's Tower, Netaji Subash Place, Putampura, Delhi-110034 to hold such office from the Financial Year 2019-20 to the Financial Year 2023-24 at a remuneration as fixed by the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to fix the remuneration of Statutory Auditors of the Company as recommended by the Audit Committee in consultation with the Statutory Auditors, in addition to reimbursement of out of pocket expenses.

**RESOLVED FURTHER THAT** any of the Board of Directors of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications along with the filing of necessary E-form with the Registrar of Companies, NCT of Delhi and Haryana."

By Order of the Board  
For Premier Roadlines Limited

**For PREMIER ROADLINES LTD.**



Virender Gupta

Director

Director

DIN: 01686194

Address: D-75, Sector-30, Noida,  
Gautam Buddha Nagar, Uttar Pradesh-201301

DATE: 17.11.2021

PLACE: Delhi

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIM/HER AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
3. A Corporate member intending to send its authorized representative to attend the meeting is requested to send to the Company a certified copy of its Board Resolution authorizing its representative to attend and vote on its behalf at the meeting.
4. All documents mentioned in the accompanying notice are open for inspection at the registered office of the Company between 11 A.M. to 2 P.M. on all working days except Sunday up to the date of this Annual General Meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
6. The Register of Contracts or Arrangements in which the Directors are interested, if any, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
7. The route map to the venue of the meeting is reproduced below:

By Order of the Board  
For Premier Roadlines Limited

**For PREMIER ROADLINES LTD.**



Virender Gupta **Director**

Director

DIN: 01686194

Address: D-75, Sector-30, Noida,  
Gautam Buddha Nagar, Uttar Pradesh-201301

**Form No. MGT-11**

**Proxy Form**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management & Administration) Rules, 2014]**

**CIN:** U51103DL2008PLC175563

**Name of the Company:** Premier Roadlines Limited

**Registered Office:** B-870, Near Church, New Ashok Nagar, Delhi 110096

**Name of the member(s):**

**Registered Address:**

**E-mail id:**

**Folio No/Client Id:**

**DP ID:**

I/We, being the member(s) of ..... shares of the above-named company hereby appoint

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. Name: .....

Address:

E-mail Id:

Signature:....., or failing him

3. Name: .....

Address:

E-mail Id:

Signature:....., or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14<sup>th</sup> Annual General Meeting of the Company to be held on Tuesday, 30<sup>th</sup> November, 2021 at 01.00 PM at registered office of the Company situated at B-870, Near Church, New Ashok Nagar, Delhi 110096 and at any adjournment thereof in respect of such resolutions as are indicated below:

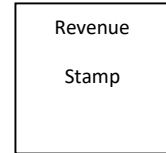
<b>Resolution No.</b>	<b>Particulars</b>
1	To receive, consider and adopt the Audited Balance Sheet of the company as at 31st March 2021 and the Profit and Loss Account for the year ended on that date together with Auditor's Report and Report of Directors thereon.

2	Appointment of a Director in place of Mr. Nand Ram Gupta, Director who retires by rotation and being eligible, offers himself for re-appointment
3	Re-Appointment of Statutory Auditors M/s Suresh & Associates

Signed this .....day of November 2021

Signature of shareholder

Signature of Proxy holder(s)



**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**ATTENDANCE SLIP**

I certify that I am a registered shareholder/proxy for the registered Shareholder of Premier Roadlines Limited and hereby record my presence at the 14<sup>th</sup> Annual General Meeting of the Company on Tuesday, 30<sup>th</sup> November, 2021 at 01.00 PM at registered office of the Company situated at B-870, Near Church, New Ashok Nagar, Delhi 110096.

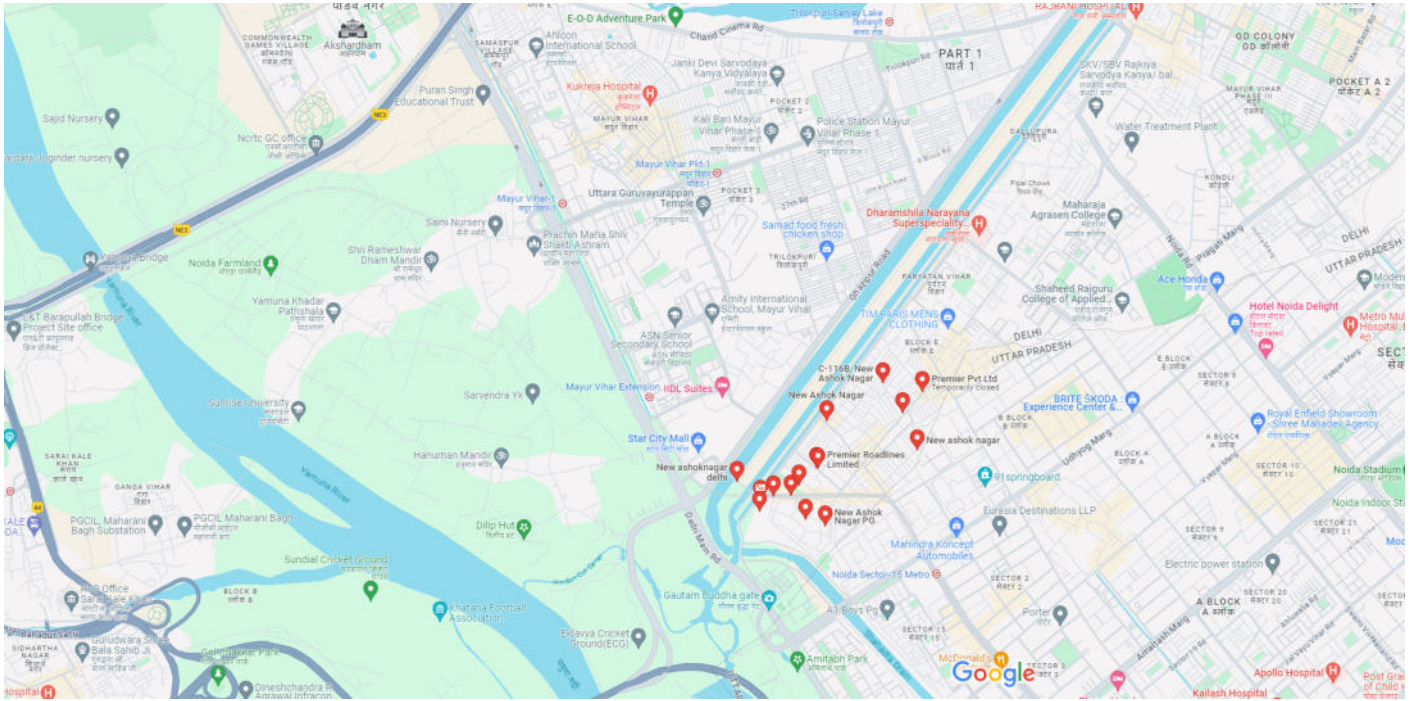
**PLEASE FILL THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE:**

<b>Name</b>	
<b>Address &amp; Email Id</b>	
<b>Folio No.</b>	
<b>No. of shares held</b>	

---

Member's/Proxy's Signature

## ROUTE MAP TO THE VENUE OF THE MEETING



Venue: B-870, Near Church, New Ashok Nagar, Delhi 110096

## DIRECTOR'S REPORT

Dear Members,

### **Premier Roadlines Limited**

Your Directors have pleasure in presenting their Annual Report along with the Audited Accounts of the Company for the period ended 31<sup>st</sup> March 2021, together with Audited Statements of Accounts, Cash Flow Statement and Auditor's Report thereon. The Summarized Financial Results for the period ended 31<sup>st</sup> March 2021 are as under.

### **1. FINANCIAL AND OPERATIONAL HIGHLIGHTS**

The key financial figures during the year under report/performance highlights of the company for the Period From 01<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021 are furnished hereunder:-

(Amount in Rs.)

S. No.	Particulars	For the Financial Year ended 31 <sup>st</sup> March, 2021	For the Financial Year ended 31 <sup>st</sup> March 2020
1.	Revenue from Operations	938296194.00	1072124274.00
	Other Income	3281350.00	2461588.00
	<b>Total Revenue</b>	<b>941577544.00</b>	<b>1,074,585,862.00</b>
2.	<b>Total Expenses excluding depreciation</b>	913934620.00	1,044,637,899.00
3.	Profit (+)/ Loss (-) before Depreciation and Tax	<b>925785029.00</b>	<b>29,947,963.00</b>
4.	Depreciation/ Amortization	5925205.00	5,343,179.00
5.	Prior Period Expense/(Income)	-----	---
6.	Profit (+)/ Loss (-) before Tax	21717720.00	24,604,784.00
7.	Exceptional Items	7355.00	(24,683.00)
8.	Less- Current tax:	5434799.00	7,642,154.00
9.	Less- Income Tax Adjustment for earlier years	(573605.00)	---
10.	Less- Deferred Tax Liability/Asset	(313987.00)	(1,807,988.00)
11.	Other Adjustments	--	--
12.	Profit (+)/ Loss (-) after Tax	<b>17163159.00</b>	<b>18,795,301.00</b>
13.	EPS Basic and Diluted	<b>11.21</b>	<b>12.28</b>



## **2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR**

During the year under review, your Company has recorded Total Revenue of Rs. 938296194/- as compared to Rs.1072124274/- for the year ended March 31, 2020. During the year under review, Profit/Loss after tax stood at Rs.17163159/- as against a profit after tax of Rs. 18,795,301/- during the year ended March 31, 2020.

## **3. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There are no significant and material orders passed by the regulators or courts or any tribunals impacting the going concern status of the Company's operations in future.

## **4. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Venture or Associate Companies.

## **5. DIVIDEND**

Your directors have decided not to declare any dividend for the financial year and to reinvest the profits earned in the business of the Company.

## **6. RESERVES& SURPLUS**

The Company transfer its profit to reserve & surplus.

## **7. NUMBER OF MEETINGS OF THE BOARD**

During the period under review, Fourteen Board Meetings were held, in respect of which proper notices were given and the proceedings were recorded and signed in the Minutes Books maintained for the purpose.

## **8. MANAGEMENT OF THE COMPANY**

During the Period under review, following Persons continue to be the Directors/ KMP of the Company.

<b>S. No.</b>	<b>Name of Directors/ Managing Director</b>	<b>DIN</b>	<b>Designation</b>	<b>Date of Appointment</b>	<b>Date of Resignation</b>	<b>Remuneration (Rs.)</b>
01	Virender Gupta	01686194	Managing Director	19/03/2008	-	35,04,000.00
02	Nand Ram Gupta	01686213	Director	19/03/2008	-	30,00,000.00

03	Rakhi Gupta	01686234	Director	19/03/2008	-	24,96,000.00
04	Mohit Gupta	08100111	Independent Director	01/04/2019	31/12/2020	-
05	Pankaj Garg	08459296	Independent Director	01/04/2019	-	-
06	Sunil Gupta	07356605	Independent Director	31/12/2020	-	-

## 9. NOMINATION AND REMUNERATION COMMITTEE

The Nomination & Remuneration Committee comprises of the following members at the end of the financial year:

1. Mr. Sunil Gupta (Chairperson)-Independent Director
2. Mr. Pankaj Garg -Independent Director
3. Ms. Rakhi Gupta -Non-Executive Director

## 10. NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Managing Directors, Whole Time Directors and KMP and their remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178 relating to the remuneration for the Directors. As required by the rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the prescribed details are annexed to this report.

## 11. AUDIT COMMITTEE

The Audit Committee consists of the following members

- a. Mr. Sunil Gupta
- b. Mr. Pankaj Garg
- c. Ms. Rakhi Gupta

The above composition of the Audit Committee consists of independent Directors viz., Mr. Sunil Gupta and Mr. Pankaj Garg, who form the majority. All the recommendations of the Audit Committee have been accepted by the Board.

## **12. SHARE CAPITAL**

There has been no change in the Authorized share capital of the Company which is intact to be Rs. 225,00,000/- (Rupees Two Crore Twenty Five Lakhs only) and Paid up capital of the Company is Rs. 15,307,770/- (Rupees One Crore Fifty Three Lakhs Seven Thousand Seven Hundred Seventy only).

## **13. PUBLIC DEPOSIT**

During the year your Company neither invited nor accepted any Public Deposit.

## **14. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186.**

The Company has not given any Loan, given any guarantee or provided security in connection with a Loan to any other body corporate or person and has not acquired by way of subscription, purchase or otherwise, the securities of any other body corporate.

## **15. PARTICULARS OF CONTRACTS OR ARRANGMENTS WITH RELATED PARTIES**

All the transactions/contracts/arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013 entered by the Company during the year under review with related party (ies) are in the ordinary course of business and on arms' length basis. Hence, Section 188(1) is not applicable and consequently no particulars in form AOC-2 are furnished.

## **16. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**

The Provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption do not apply to your company as the operations of your company are not energy-intensive. However, the management has taken all the adequate steps to reduce energy consumption by using energy-efficient equipment incorporating the latest technology.

## **17. FOREIGN EXCHANGE EARNINGS AND OUTGO**

Foreign Exchange Earning: Nil (Previous Year: Nil)

Foreign Exchange Outgo: Nil (Previous Year: Nil).

## **18. STATUTORY AUDITORS**

M/s. Suresh & Associates, Chartered Accountants (FRN No. 003316N) were appointed as the Statutory Auditors of the Company until the conclusion of Annual General Meeting to be held for the Financial Year 2019-20 to 2023-24.

Also, **M/s. Suresh & Associates, Chartered Accountants (FRN No. 003316N)**, has confirmed that they are eligible for re-appointment as statutory Auditors of the Company to audit the books of accounts for the financial year ending March 31, 2021.

## **19. AUDITORS' REPORT**

No qualification, reservation or adverse remarks has been given by, **M/s. Suresh & Associates**, Chartered Accountants, the Statutory Auditors of the Company in their audit Report for the Financial Year 2020-21.

## **20. ANNUAL RETURN**

Pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 company has its own website & the link is **www.prlindia.com**

## **21. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There is no material change which may affect the financial position of the Company between the financial year and up to the date of this report.

## **22. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY**

The Directors had laid down internal financial controls to be followed by the Company and such policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information. The Audit Committee evaluates the internal financial control system periodically.

## **23. DIRECTOR'S RESPONSIBILITY STATEMENT**

In accordance with Clause (C) Of Sub-Section (3) Of Section 134 of the Companies Act, 2013 the Board of Directors of the company informed the members that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and

e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **24. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The Policy is gender neutral.

During the F.Y. 2020-21 neither any complaint was received from any female employee working in the Company nor filed under the provision of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

#### **25. PARTICULARS OF EMPLOYEES**

There are no such employees whose statement of particulars is required to be given Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **26. RISK MANAGEMENT**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

#### **27. STATEMENT ON COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS**

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on meetings of the Board of Directors and General meetings.

#### **28. COST RECORDS**

As per Section 148 of the Companies Act, 2013, the provisions of maintenance of Cost Records are not applicable on the Company. However, Company has maintained records as per the policy of the Company.

#### **29. FRAUD REPORTED BY AUDITORS**

During the Financial Year 2020-21, no fraud is reported by the auditors under sub-section (12) of Section 143 other than those which are reportable to Central Government.

The Company has obtained declaration from its Independent Directors as required under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

### 31. COVID-19

In the last few months of FY 2020, the COVID-19 pandemic developed rapidly into a global crisis forcing governments to enforce lockdowns of all economic activities for some days in the month of March 20. As a result, for the Company the focus immediately shifted to ensuring the health and well-being of all employees and on minimizing disruption of services to all our customers.

### 32. ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors, members and Auditors during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives and, staff members.

**Date: 17.11.2021**  
**Place: New Delhi**

**For and on behalf of Board of Directors of  
Premier Roadlines Limited**

**(Virender Gupta)**  
**Director**  
**DIN: 01686194**  
**D-75, Sector-30, Noida**  
**Gautam Buddha Nagar**  
**Noida 201301 UP**

**(Rakhi Gupta)**  
**Director**  
**DIN: 01686234**  
**D-75, Sector-30, Noida**  
**Gautam Buddha Nagar**  
**Noida 201301 UP**



# SURESH & ASSOCIATES

CHARTERED ACCOUNTANTS

4C, Bigjo's Tower, Netaji Subhash Place

Pitam Pura, Delhi-110034

Ph: 27356916, 27356917, 45058028

Email: suresh\_associates@rediffmail.com

## INDEPENDENT AUDITOR'S REPORT

To the Members of **Premier Roadlines Limited**

### Report on the Audit of Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of **Premier Roadlines Limited** ("the Company") which comprises the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss, and statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit, and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes 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 appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and



design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements 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 is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" and
  - g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
    - i. The Company does not have any pending litigations which would impact its financial position.





- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

**For Suresh & Associates**

Chartered Accountants

FRN: -003316N

(CA NARENDRA KR ARORA)

Partner

M. No. 088256

Place : New Delhi

Date : 17/11/2021

UDIN: 21088256AAAAJH8089



## Annexure – A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2021, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of the immovable properties are held in name of company.

(ii) The Company is in the business of providing transport services and does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company

(iii) The Company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

(iv) The company has not granted any loans under provisions of section 185 and has complied with provisions of section 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

(v) The Company has not accepted any deposits under provisions of sections 73 to 76 or any other relevant provisions of the Companies Act' 2013.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and other material statutory dues with the appropriate authorities. On the basis of information provided & checking of records there are no undisputed statutory liabilities outstanding as at 31<sup>st</sup> March 2021 for period exceeding six months.

(b) According to the information and explanations given to us, there are no material dues of income tax, sales tax, service tax, excise duty, duty of customs, value added tax, goods and service tax and cess which have not been deposited with the appropriate authorities on account of disputes

(viii) The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

(ix) In our opinion and according to the information and the explanations given to us the company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised.



(x) In our opinion no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the year under review.

(xi) In our opinion and according to the information and the explanations given to us and based on examination of records of the company, managerial remuneration has been paid in accordance with the provisions of section 197 read with Schedule V of the Companies Act 2013.

(xii) In our opinion and according to information given to us the company is not a nidhi Company. Accordingly paragraph 3(xii) of the order is not applicable.

(xiii) In our opinion and according to the information and the explanations given to us and based on our examination of the records of the company, the company is in compliance with section 177 and 188 of Companies Act, 2013 where applicable for all transactions with the related parties and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not issued any shares during the year & the requirement of section 42 of Companies Act, 2013 not applicable to the company.

(xv) In our opinion & according to the information and the explanations given to us, during the year the company has not entered into any non-cash transactions with its directors or persons connected to its directors under the provisions of section 192 of Companies Act, 2013

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For **Suresh & Associates**

Chartered Accountants

FRN: -003316N

(CA NARENDRA KR ARORA)

Partner

M. No. 088256

Place : New Delhi

Date : 17/11/2021

UDIN: 21088256AAAAJH8089



## **Annexure - B to the Auditor's Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of **Premier Roadlines Limited** ('the company') as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that



(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Suresh & Associates**

Chartered Accountants

FRN: -003316N



(CA NARENDRA KR ARORA)

Partner

M. No. 088256

Place : New Delhi

Date : 17/11/2021

UDIN: 21088256AAAAJH8089



**PREMIER ROADLINES LIMITED**  
CIN: U51103DL2008PLC175563

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2021

Amount in Rs.

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	2,17,10,365	2,46,29,467
<b>Adjustments For :</b>		
Depreciation and Amortisation Expenses	59,25,205	53,43,179
(Profit)/Loss on sale of fixed asset	7,355	(24,683)
Interest received on fixed deposit	(2,30,844)	(1,35,058)
Interest / Financial Expenses	1,97,67,524	2,88,86,024
<b>Operating Profit before working capital Changes</b>	<b>4,71,79,605</b>	<b>5,86,98,929</b>
<b>Adjustments For :</b>		
(Increase)/Decrease in Trade Receivables	(2,07,94,542)	30,04,129
Increase/Decrease in long Term Provisions	11,51,210	40,00,774
Increase/(Decrease) in Trade Payables	63,44,153	14,07,687
(Increase)/Decrease in Short Term Advances	(18,80,219)	51,91,936
(Increase)/Decrease in Long Term Advances	9,31,738	(1,31,222)
Increase/(Decrease) in other current liabilities	(8,40,855)	16,68,014
Increase/(Decrease) in Short term Provisions	(19,86,479)	22,25,135
Cash Generated From Operations	(1,70,74,995)	1,73,66,453
Direct Tax Paid (Net of Earlier year adjustment)	(48,61,194)	(76,42,154)
<b>Cash Generated From Operating Activities</b>	<b>2,52,43,416</b>	<b>6,84,23,228</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(1,76,30,627)	(51,32,458)
Interest Received on Fixed Deposit	2,30,844	1,35,058
Sale of Fixed asset	16,78,949	1,93,000
<b>Net Cash from (used in) Investing activities</b>	<b>(1,57,20,834)</b>	<b>(48,04,400)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest / Financial Charges	(1,97,67,524)	(2,88,86,024)
Increase/Decrease in long Term Borrowings	29,16,346	(57,15,577)
Increase/Decrease in Short Term Borrowings	2,35,14,028	(2,83,92,717)
<b>Net Cash from (used in) Financing Activities</b>	<b>66,62,851</b>	<b>(6,29,94,318)</b>
<b>I Total increase (decrease) in cash and</b>		
Cash equivalents during the year (A+B+C)	1,61,85,432	6,24,510
<b>II Cash and cash equivalents at beginning of year</b>	<b>70,57,734</b>	<b>64,33,224</b>
<b>III Cash and cash equivalents as at end of the year (I+II)</b>	<b>2,32,43,166</b>	<b>70,57,734</b>
<b>Note to the cash flow statement</b>		
<b>Cash and Cash Equivalents</b>	<b>2,32,43,166</b>	<b>70,57,734</b>
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts.		
- Cash in hand and balances with banks	1,24,28,183	47,52,664
- Margin with Bank and Accrued Interest	1,08,14,983	23,05,070

**AUDITOR'S REPORT**

As per our separate report of even date attached.

For SURESH & ASSOCIATES

FRN - 003316N

CHARTERED ACCOUNTANTS

(CA NARENDRA KR ARORA)

PARTNER

M.No. 088256

DATE : 17.11.2021

PLACE : DELHI

UDIN:21088256AAAAJH8089



For and on behalf of the Board

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234

**PREMIER ROADLINES LIMITED**  
CIN: U51103DL2008PLC175563

**BALANCE SHEET AS AT 31ST MARCH 2021**

PARTICULARS	NOTE NO.	Amount in Rs.	
		CURRENT YEAR	PREVIOUS YEAR
<b>I EQUITY AND LIABILITIES</b>			
<b>Shareholder's Fund</b>			
(a) Share Capital	3	1,53,07,770	1,53,07,770
(b) Reserves and Surplus	4	14,53,50,066	12,81,86,907
<b>Non- current Liabilities</b>			
(a) Long Term Borrowings	5	1,00,74,962	71,58,616
(b) Long Term Provisions	6	76,35,686	64,84,476
(c) Deferred Tax Liabilities (Net)	7	-	-
<b>Current Liabilities</b>			
(a) Short Term Borrowings	8	21,61,63,699	19,26,49,671
(b) Trade Payables	9		
Due to micro enterprises and small enterprises		-	-
Due to creditors other than micro enterprises and small enterprises		3,63,30,667	2,99,86,514
(c) Other Current Liabilities	10	1,95,92,030	2,04,32,885
(d) Short Term Provisions	11	75,83,010	95,69,489
<b>TOTAL</b>		45,80,37,890	40,97,76,328
<b>II ASSETS</b>			
<b>Non- Current Assets</b>			
(a) Property, Plant and Equipments	12		
(I) Tangible Assets		4,80,54,613	3,80,20,575
(II) Intangible Assets		72,793	87,711
(b) Deffered Tax Assets (Net)	7	19,43,905	16,29,917
(c) Long Term Loans and Advances	13	6,73,903	16,05,641
<b>Current Assets</b>			
(a) Trade Receivables	14	35,99,87,327	33,91,92,785
(b) Cash and Cash Equivalents	15	2,32,43,166	70,57,734
(c) Short term Loans and Advances	16	2,40,62,184	2,21,81,966
<b>TOTAL</b>		45,80,37,890	40,97,76,328
<b>III Significant Accounting Policies and Notes to Accounts</b>	<b>1-38</b>		

**AUDITOR'S REPORT**

As per our separate report of even date attached.

For SURESH & ASSOCIATES

FRN - 003316N

CHARTERED ACCOUNTANTS

  
(CA NARENDRA K. ARORA)

PARTNER

M.No. 088256

DATE : 17.11.2021

PLACE : DELHI

UDIN:21088256AAAAJH8089



For and on behalf of the Board

  
Virender Gupta  
(Director)  
DIN-01686194

  
Rakhi Gupta  
(Director)  
DIN-01686234

**PREMIER ROADLINES LIMITED**  
CIN: U51103DL2008PLC175563

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021**

		Amount in Rs.		
PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR	
I	Revenue from Operations	17	93,82,96,194	1,07,21,24,274
II	Other Income	18	32,81,350	24,61,588
III	<b>Total Revenue (I+II)</b>		<b>94,15,77,544</b>	<b>1,07,45,85,862</b>
	<b>Expenses</b>			
	Cost of Operational Expenses	19	81,10,96,483	89,79,79,738
	Employee Benefit Expenses	20	6,31,82,945	8,38,54,319
	Finance Cost	21	1,97,67,524	2,88,86,024
	Depreciation and Amortisation Expenses	22	59,25,205	53,43,179
	Other Expenses	23	1,98,87,668	3,39,17,818
IV	<b>Total Expenses</b>		<b>91,98,59,824</b>	<b>1,04,99,81,078</b>
V	<b>Profit before exceptional items and tax ( III-IV)</b>		<b>2,17,17,720</b>	<b>2,46,04,784</b>
VI	Exceptional Items		7,355	(24,683)
VII	<b>Profit before tax (V-VI)</b>		<b>2,17,10,365</b>	<b>2,46,29,467</b>
VIII	<b>Tax Expense :</b>		<b>45,47,207</b>	<b>58,34,166</b>
	Current Tax		54,34,799	76,42,154
	Deferred Tax		(3,13,987)	(18,07,988)
	Income tax adjustment for earlier years		(5,73,605)	-
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>		<b>1,71,63,159</b>	<b>1,87,95,301</b>
X	<b>Earning per Equity share of Rs.10/-each</b>			
	Basic		11.21	12.28
	Diluted		11.21	12.28
XI	<b>Significant Accounting Policies and Notes to Accounts</b>	<b>1-38</b>		

**AUDITOR'S REPORT**

As per our separate report of even date attached.

For SURESH & ASSOCIATES

FRN - 003316N

CHARTERED ACCOUNTANTS

(CA NARENDRA KR ARORA)

PARTNER

M.No. 088256

DATE : 17.11.2021

PLACE : DELHI

UDIN:21088256AAAAJH8089



For and on behalf of the Board

Virender Gupta  
(Director)

DIN-01686194

Rakhi Gupta  
(Director)

DIN-01686234



**PREMIER ROADLINES LIMITED**  
**CIN: U51103DL2008PLC175563**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2021**

**NOTE -1 Corporate Information**

The company was Incorporated on 19.03.2008. The company is engaged in Business of Transportaion of goods by road and allied activities.

**NOTE -2 Significant accounting policies**

**(a) Basis of accounting and preparation of financial statements**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**(b) Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

**(c) Cash and cash equivalents (for purposes of Cash Flow Statement)**

Cash and cash equivalent in the balance sheet comprise cash at banks and cash on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

**(d) Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flow statement classifies cash flows during the period from operating, investing and financing activities of the Company.

**(e) Revenue Recognition**

Revenue from transportation service is usually recognised as the service is performed, by the completed service contract method.

Interest income is recognized on accrual basis on balance outstanding as at end of financial year, on time proportionate basis, based on interest rates implicit in the transaction.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

**(f) Property, Plant & Equipment (Tangible)**

Items of Property, plant and equipment are measured at its cost less any accumulated depreciation and any accumulated impairment losses. The cost comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent expenditures related to an item of Tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standards of performance.

Projects under which assets are not ready for their intended use are disclosed under Capital work in Progress.

Items of property, plant and equipment retired from active use and held for disposal is stated at the lower of their carrying amount and net realisable value. Any write-down in this regard is recognised immediately in the statement of profit and loss.

**For and on behalf of the Board**



17 NOV 2021

  
**Virender Gupta**  
(Director)  
DIN-01686194

  
**Rakhi Gupta**  
(Director)  
DIN-0168623

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2021

**(g) Property, Plant & Equipment (Intangible)**

An intangible asset is recognised only when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

Subsequent exp. on an intangible asset after its purchase or its completion recognised as an intangible asset

It is probable that the expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standard of performance and the expenditure can be measured and attributed to the asset reliably.

Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

An intangible asset is derecognised (eliminated from the balance sheet) on disposal or when no future economic benefits are expected from its use and subsequent disposal.

The depreciable amount of an intangible asset is allocated on a systematic basis over the best estimate of its useful life.

**(h) Depreciation & amortisation**

Depreciation on Property, Plant and Equipment is provided to the extent of depreciable amount using Straight Line (SLM) Method. Depreciation is provided based on useful life of the assets as prescribed in schedule II of the companies Act ,2013 except for intangible assets which are amortised over a period of 5 years as prescribed in Accounting Standard 26.

<u>Asset Head</u>	<u>Useful life</u>
FLATS & OFFICES	30 Years
PLANT & MACHINERY	15 Years
VECHILES	10/8 Years
FURNITURE & FIXTURES	10 Years
COMPUTERS	3 Years
ELECTRIC EQUIPMENTS	15 Years
OFFICE EQUIPMENTS	5 Year

**(i) Government Grants**

Government grants available to the enterprise are considered for inclusion in accounts: (i) where there is reasonable assurance that the enterprise will comply with the conditions attached to them; and (ii) where such benefits have been earned by the enterprise and it is reasonably certain that the ultimate collection will be made. The grant towards fixed assets is shown as a deduction from the gross value of the asset concerned in arriving at its book value. Government grants related to revenue is recognised on a systematic basis in the profit and loss statement over the periods necessary to match them with the related costs which they are intended to compensate.

**(j) Investments**

Investments are classified as long term investments and current investments. The carrying amount for current investments is the lower of cost and fair value. For current investments, any reduction to fair value and any reversals of such reductions are included in the profit and loss statement. Long-term investments are usually carried at cost. Any decline, other than temporary, in the value of a long term investment, the carrying amount is reduced to recognise the decline. On disposal of an investment, the difference between the carrying amount and the disposal proceeds, net of expenses, is recognised in the profit and loss statement.

**(k) Employee benefits**


(i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

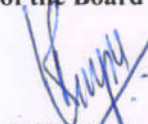
Cont...



17 NOV 2021

For and on behalf of the Board

  
Virender Gupta  
(Director)  
DIN-01686194

  
Rakhi Gupta  
(Director)  
DIN-0168623

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2021

**(k) Employee benefits (Cont..)**

**(ii) Defined contribution plans**

Defined contribution plans are those plans in which the company pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined Contribution Plans in which company pays a fixed contribution and will have no further obligation beyond the monthly contributions and are recognised as an expenses in Statement of Profit & Loss.

**(iii) Defined Benefit Plans:**

Gratuity is defined benefit plan payable at the end of the employment and is provided for on the basis of actuarial valuation at each year-end using the projected unit credit method. Actuarial gain and loss for defined benefit plan is recognized in full in the period in which it occur in the statement of profit and loss.

**(l) Borrowing Cost**

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

**(m) Earning per share**

Basic Earning Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

**(n) Segment Reporting**

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A business segment or geographical segment should be identified as a reportable segment if:

(a) its revenue from sales to external customers and from transactions with other segments is 10 per cent or more of the total revenue, external and internal, of all segments; or

(b) its segment result, whether profit or loss, is 10 per cent or more of :

(i) The combined result of all segments in profit, or

(II) The combined result of all segments in loss,

(III) Its segment assets are 10 per cent or more of the total assets of all segments.

For and on behalf of the Board



17 NOV 2021

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-0168623

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2021

**(o) Accounting for taxes on income**

Minimum alternative tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax in future years. Accordingly, MAT paid over and above the normal income tax liability for the period is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

**(p) Impairment of Assets**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

**(q) Provisions and contingencies**

A provision is recognized when the Company has a present obligation as a result of past event. it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**(r) Foreign currency transactions and translations**

Foreign Currency Transactions related to purchase and sales are recorded at the exchange rates prevailing under Customs Act on the date of the transactions. Gains and losses arising out of subsequent fluctuations are accounted for on actual payments or realisations as the case may be. Monetary assets and liabilities denominated in foreign currency as on Balance Sheet date are translated into functional currency at the exchange rates prevailing on that date and Exchange differences arising out of such conversion are recognised in the Statement of Profit and Loss. Other foreign currency transactions are recorded at prevailing RBI rates.



17 NOV 2021

For and on behalf of the Board

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-0168623

**PREMIER ROADLINES LIMITED**  
CIN: U51103DL2008PLC175563

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2021**

**NOTE-3 SHARE CAPITAL**

		Amount in Rs.	
PARTICULARS		CURRENT YEAR	PREVIOUS YEAR
<b>NOTE - 3 (a)</b>	<b><u>AUTHORISED CAPITAL</u></b> 22,50,000 Equity Shares of Rs. 10/- each (Previous Year 22,50,000 equity shares of Rs 10/-)	2,25,00,000	2,25,00,000
<b>NOTE - 3 (b)</b>	<b><u>ISSUED SUBSCRIBED &amp; PAID UP CAPITAL</u></b> 15,30,777 Equity Shares of Rs. 10/- each fully paid up (Previous Year 15,30,777 Equity Shares of Rs. 10/- each fully paid up)	1,53,07,770	1,53,07,770
<b>NOTE - 3 (c)</b>	<b><u>Reconciliation of Shares outstanding at the beginning and at the end of the year</u></b> Balance at the beginning of the period Add: Changes during the period Balance at the end of the period	15,30,777 - <b>15,30,777</b>	15,30,777 - <b>15,30,777</b>
<b>NOTE - 3 (d)</b>	<b><u>Terms/rights attached to equity shares</u></b> The Company has only one class of equity shares having a par value of Rs. 10/- per share is entitled to one vote per share		
<b>NOTE - 3 (e)</b>	<b><u>Detail of shares holding more than 5% shares in the company</u></b>	<b>No of Shares</b>	<b>% holding</b>
	<b><u>Equity shares of Rs. 10/- each fully paid up</u></b>		
	Virender Gupta	5,46,055	35.67%
	Virender Kumar Gupta & Sons Huf	88,590	5.79%
	Ritam Roadlines Pvt. Ltd.	1,32,000	8.62%
	Nand Ram Gupta	92,204	6.02%
	Narender Gupta	1,11,615	7.29%
	Jatin Ahuja	78,150	5.11%
<b>NOTE-4 RESERVES &amp; SURPLUS</b>			
<b>A</b>	<b>Securities Premium</b> Opening Balance Add : Received during the year Closing Balance	4,47,83,168 - 4,47,83,168	4,47,83,168 - 4,47,83,168
<b>B</b>	<b>Surplus in Statement of Profit &amp; Loss</b> Opening Balance Add : Net Profit For the current year Closing Balance	8,34,03,740 1,71,63,159 10,05,66,898	6,46,08,439 1,87,95,301 8,34,03,740
	<b>Total (A+B)</b>	<b>14,53,50,066</b>	<b>12,81,86,907</b>



17 NOV 2021

For and on behalf of the Board

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234

PREMIER ROADLINES LIMITED  
CIN: U51103DL2008PLC175563

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2021

NOTE-5 LONG TERM BORROWINGS

PARTICULARS	Amount in Rs.	
	CURRENT YEAR	PREVIOUS YEAR
<b>Term Loans</b>		
<b>Secured</b>		
<b>From Banks</b>		
Bank of Baroda	59,84,231	-
HDFC Bank Ltd	17,93,710	9,31,202
ICICI Bank Ltd	22,14,926	33,58,464
<b>Unsecured</b>		
<b>From Banks</b>		
HDFC Bank Ltd	82,095	13,52,816
Standard Chartered Bank	-	15,16,134
	<u>1,00,74,962</u>	<u>71,58,616</u>

**Note on repayment terms and security of Long term borrowings**

Refer Note No 36 of financial statements

NOTE-6 LONG TERM PROVISION

Provision for Gratuity

	76,35,686	64,84,476
	<u>76,35,686</u>	<u>64,84,476</u>

NOTE-7 DEFERRED TAX (NET)

**Deffered Tax Liability**

Impact of tax on difference on value of fixed assets between book balance and WDV as per Income Tax Act

9,05,629

9,13,621

**Deffered Tax Assets**

Impact of Tax on expenditure charged to the statement of profit and loss in the current year but allowable in future for tax purpose on payment basis

28,49,533

25,43,538

**Net deferred tax (assets)/ liability**

(19,43,905)

(16,29,917)

NOTE-8 SHORT TERM BORROWINGS

**Loans repayable on demand**

**Secured**

**From Banks**

Citi Bank (CC Limit)

16,57,06,598

14,22,88,750

**Unsecured**

**From NBFC**

Premier Auto Finance Ltd.

3,75,00,000

2,50,00,000

Agrim Fincap Pvt Ltd

-

2,50,000

High Growth Credit Services Ltd

-

22,50,000

**From Others**

Loan from Directors

55,48,385

97,14,751

Loan from Body Corporates

74,08,716

1,31,46,170

21,61,63,699

19,26,49,671

Cont....

For and on behalf of board



17 NOV 2021

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234

**PREMIER ROADLINES LIMITED**  
**CIN: U51103DL2008PLC175563**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2021**

**NOTE-8 SHORT TERM BORROWINGS (Cont...)**

**Note on repayment terms and security of short term borrowings**

Citi Bank-CC Limit Hypothecation of First Charge on Books Debts & Fixed Assets, personal property & gurantee of Directors.  
ROI - 9.25% p.a.

**Equitable Mortgage of Collateral Security of property in the name of company as below :**

1. Flat No 201, 2nd Floor, Shiva Sai Enclave Building, Ranga reddy district, Hyderabad, Andhra Pradesh

**Negative lien of Collateral Security of property in the name of company as below :**

1. Flat No A/504, 3rd Floor, 3 Jainam Residency, Aslali Highway, Ahmdabad, Gujarat-382405

2. Office Shop No 3 Jainam Residency, Aslali Highway, Ahmdabad, Gujarat-382405

3. Flat No. 504, Panvel, Mumbai

**NOTE-9 TRADE PAYABLES**

PARTICULARS	Amount in Rs.	
	CURRENT YEAR	PREVIOUS YEAR
Due to Creditors Micro enterprises and small enterprises	-	-
Due to Creditors other than Micro enterprises and small enterprises	3,63,30,667	2,99,86,514
	<u>3,63,30,667</u>	<u>2,99,86,514</u>

**NOTE-10 OTHER CURRENT LIABILITIES**

**Current Maturities of Long Term Debts**

**Secured**

**Loan From Banks**

Bank of Baroda

36,53,424

-

HDFC Bank Ltd

23,20,676

20,96,898

ICICI Bank Ltd

14,88,636

16,58,919

**Loan From NBFC**

Kotak Mahindra Prime Ltd

-

19,751

**Unsecured**

**Loan From Banks**

HDFC Bank Ltd

21,09,420

21,09,420

Standard Chartered Bank

20,90,071

29,84,880

1,16,62,227

88,69,867

**Note on repayment terms and security of current maturities of long term debts**

Refer Note No 37 of financial statements

**Other Liabilities**

Prepaid Income

-

50,55,674

Advance From Customers

11,19,500

8,46,940

Other Creditors (Cheque issued but not presented in bank)

47,63,043

30,99,729

**Other payables**

**Statutory Remittances**

TDS Payable

17,16,873

10,04,001

GST Payable RCM

25,749

15,300

Cont...



17 NOV 2021

For and on behalf of board

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2021  
NOTE-12 PROPERTY, PLANT & EQUIPMENTS

Amount in Rs.

P A R T I C U L A R S	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
	Value at the beginning	Addition during the year	Disposal/W off during the year	Value at the end	Value at the beginning	Adj.	Addition during the year	Written Back	Value at the end	WDV as on 31.03.2021	WDV as on 31.03.2020
<b>1. Tangible Assets</b>											
Plant & Machinery	14,59,368	-	-	14,59,368	3,87,313	-	88,030	-	4,75,343	9,84,025	10,72,055
Furniture & Fixtures	83,87,851	22,500	-	84,10,351	18,91,729	-	7,83,161	-	26,74,890	57,35,461	64,96,122
Air Conditioner	20,45,658	89,900	-	21,35,558	4,22,950	-	1,32,136	-	5,55,087	15,80,471	16,22,708
Computers	47,70,238	3,59,949	-	51,30,187	34,28,434	-	8,22,574	-	42,51,008	8,79,179	13,41,804
Office Equipments	91,70,161	8,40,960	-	1,00,11,121	39,12,600	-	14,82,059	-	53,94,659	46,16,463	52,57,561
Motor Cycles	32,02,064	1,60,764	65,238	32,97,590	12,06,818	-	2,89,828	22,962	14,73,683	18,23,907	19,95,246
Motor Car	1,90,40,537	1,25,06,554	69,07,780	2,46,39,311	79,03,082	-	19,67,299	52,63,752	46,06,629	2,00,32,682	1,11,37,455
Flats & Offices	1,06,78,103	-	-	1,06,78,103	15,80,478	-	3,38,140	-	19,18,618	87,59,485	90,97,625
Trucks	-	36,50,000	-	36,50,000	-	-	7,060	-	7,060	36,42,940	-
<b>Current Year Total</b>	<b>5,87,53,980</b>	<b>1,76,30,627</b>	<b>69,73,018</b>	<b>6,94,11,589</b>	<b>2,07,33,404</b>	<b>-</b>	<b>59,10,287</b>	<b>52,86,714</b>	<b>2,13,56,976</b>	<b>4,80,54,613</b>	<b>3,80,20,576</b>
<b>Previous Year Total</b>	<b>5,43,59,095</b>	<b>50,64,608</b>	<b>6,69,723</b>	<b>5,87,53,980</b>	<b>1,58,94,889</b>	<b>-</b>	<b>53,39,922</b>	<b>5,01,406</b>	<b>2,07,33,405</b>	<b>3,80,20,575</b>	<b>3,84,64,206</b>
<b>2. Intangible Assets</b>											
Software & Web Site	1,01,220	-	-	1,01,220	13,509	-	14,918	-	28,427	72,793	87,711
<b>Current Year Total</b>	<b>1,01,220</b>	<b>-</b>	<b>-</b>	<b>1,01,220</b>	<b>13,509</b>	<b>-</b>	<b>14,918</b>	<b>-</b>	<b>28,427</b>	<b>72,793</b>	<b>87,711</b>
<b>Previous Year Total</b>	<b>33,370</b>	<b>67,850</b>	<b>-</b>	<b>1,01,220</b>	<b>10,252</b>	<b>-</b>	<b>3,257</b>	<b>-</b>	<b>13,509</b>	<b>87,711</b>	<b>23,118</b>
<b>Grand Total (Current Year)</b>	<b>5,88,55,200</b>	<b>1,76,30,627</b>	<b>69,73,018</b>	<b>6,95,12,809</b>	<b>2,07,46,913</b>	<b>-</b>	<b>59,25,205</b>	<b>52,86,714</b>	<b>2,13,85,404</b>	<b>4,81,27,405</b>	<b>3,81,08,287</b>
<b>Grand Total (Previous Year)</b>	<b>5,43,92,465</b>	<b>51,32,458</b>	<b>6,69,723</b>	<b>5,88,55,200</b>	<b>1,59,05,141</b>	<b>-</b>	<b>53,43,179</b>	<b>5,01,406</b>	<b>2,07,46,914</b>	<b>3,81,08,286</b>	<b>3,84,87,324</b>



17 NOV 2021

For and on behalf of board

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234



**PREMIER ROADLINES LIMITED**  
CIN: U51103DL2008PLC175563

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2021

**NOTE-10 OTHER CURRENT LIABILITIES (Cont...)**

PARTICULARS	Amount in Rs.	
	CURRENT YEAR	PREVIOUS YEAR
<b>Expenses Payable</b>		
Freight Expenses Payable	1,35,600	13,22,460
Electricity Expenses Payable	60,940	70,080
Telephone Expenses Payable	68,826	1,03,296
Gratuity Payable	-	11,538
Other Misc Expenses Payable	39,272	34,000
	<b>1,95,92,030</b>	<b>2,04,32,885</b>

**NOTE-11 SHORT TERM PROVISIONS**

**Provisions for Employee Benefits**

Salary Payable	42,85,103	49,02,065
Director's Remuneration Payable	2,34,846	15,06,725
Employee's Contribution Towards ESI Payable	8,075	10,218
Employee's Contribution Towards EPF Payable	1,66,819	2,19,226
Employer's Contribution Towards ESI Payable	34,858	44,107
Employer's Contribution Towards EPF Payable	1,72,069	1,93,877
Bonus Payable	6,62,487	11,07,443
Provision for Gratuity	13,97,408	11,72,524
Leave Encashment Payable	6,21,345	4,13,304
	<b>75,83,010</b>	<b>95,69,489</b>

**NOTE-13 LONG TERM LOANS AND ADVANCES**

**Unsecured, considered good**

**Security Deposits With**

Electricity Department	35,230	34,000
Offices on rent	5,47,000	12,53,500
Customers	65,000	2,93,159
<b>FDR Deposits With</b>		
Syndicate Bank	26,673	24,982
	<b>6,73,903</b>	<b>16,05,641</b>

**NOTE-14 TRADE RECEIVABLES**

Trade receivables outstanding for a period less than six months from the date they are due for payment  
Unsecured, considered good

33,55,42,929      30,24,86,825

Trade receivables outstanding for a period exceeding six months from the date they are due for payment  
Unsecured, considered good

2,16,80,462      3,58,89,548

Considered doubtful  
Less: Provision for doubtful debts

44,31,546      32,65,648

16,67,610      24,49,236

**27,63,936      8,16,412**

**35,99,87,327      33,91,92,785**

For and on behalf of board



17 NOV 2021

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234

**PREMIER ROADLINES LIMITED**  
CIN: U51103DL2008PLC175563

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

**NOTE-15 CASH & CASH EQUIVALENT**

PARTICULARS	Amount in Rs.	
	CURRENT YEAR	PREVIOUS YEAR
Balance with Banks	1,05,32,042	21,17,754
Fixed Deposits with Banks (Including Accrued Interest) (Lien Marked)	1,08,14,983	23,05,070
Cash in Hand	18,96,141	26,34,910
	<b>2,32,43,166</b>	<b>70,57,734</b>

**NOTE-16 SHORT TERM LOANS & ADVANCES**

<b>Unsecured, considered good</b>		
Advance to employees & Imprest	5,98,135	8,78,992
Advance to Suppliers	82,13,306	1,02,38,914
Income Tax Refund for Earlier Years	65,01,576	1,03,66,660
Income Tax TDS A.Y. 2021-22	74,56,130	-
Deferred TDS	-	20,455
Tds Recoverable	-	2,015
Prepaid Expenses	9,40,166	3,43,120
Prepaid Insurance	3,52,872	3,31,810
	<b>2,40,62,184</b>	<b>2,21,81,966</b>

**NOTE-17 REVENUE FROM OPERATIONS**

<b>Sale of Services</b>		
Income from Transport Operations	93,84,59,921	1,07,25,78,386
Less: Freight Deduction	1,63,727	4,54,112
	<b>93,82,96,194</b>	<b>1,07,21,24,274</b>

**NOTE-18 OTHER INCOME**

Interest Received	2,30,844	1,35,058
Short & Excess	46,528	36,613
Interest On Income Tax Refund	5,54,742	-
Provision For Doubtful Debts write back	24,49,236	22,89,917
	<b>32,81,350</b>	<b>24,61,588</b>

**NOTE-19 COST OF OPERATIONAL EXPENSE**

Freight and Transportation Expenses	81,10,96,483	89,79,79,738
-------------------------------------	--------------	--------------

**NOTE-20 EMPLOYEE BENEFIT EXPENSES**

Director Remuneration	90,00,000	67,15,000
Employer Contribution to ESI	3,27,630	5,79,385
Employer Contribution to EPF	16,50,783	22,82,120
Salary and Other Benefits	4,95,26,896	6,75,77,087
Gratuity	13,76,094	51,79,980
Bonus	6,62,487	11,07,443
Leave Encashment	6,39,055	4,13,304
	<b>6,31,82,945</b>	<b>8,38,54,319</b>

For and on behalf of board



17 NOV 2021

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234

**PREMIER ROADLINES LIMITED**  
CIN: U51103DL2008PLC175563

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**  
**NOTE-21 FINANCE COST**

PARTICULARS	Amount in Rs.	
	CURRENT YEAR	PREVIOUS YEAR
Interest Paid to Banks & Others	1,80,32,466	2,41,26,581
Bank Charges	14,36,374	4,85,374
Bank & Other Commission/Discounting Charges	2,98,684	42,74,069
	<u>1,97,67,524</u>	<u>2,88,86,024</u>

**NOTE-22 DEPRECIATION AND AMORTISATION EXPENSES**

Depreciation Expense	59,25,205	53,43,179
	<u>59,25,205</u>	<u>53,43,179</u>

**NOTE-23 OTHER EXPENSES**

Advertisement Exp	1,600	56,340
Auditor's Remuneration	2,06,500	1,77,000
Business Promotion	45,138	20,19,005
Conveyance Expenses	11,24,452	26,26,523
Computer Repair & Maintenance	3,67,021	5,30,394
Diwali Expenses	2,55,279	7,46,350
Donation	1,19,700	71,304
Director Sitting Fees	1,18,000	70,800
Electricity Expenses	9,85,473	12,06,538
Insurance Expenses	8,45,763	6,28,327
Fees & Taxes	98,924	93,882
Office Maintenance Expenses	14,14,045	23,47,818
Postage & Couriers	4,39,376	6,41,861
Printing and Stationery	7,65,216	16,76,710
Professional Charges	12,26,982	16,47,416
Provision For doubtful debts	16,67,610	16,82,833
Health & Education Cess paid on IT	2,17,000	3,05,686
Rent Paid	54,98,030	59,27,810
Staff Welfare Expenses	9,43,099	29,49,664
Telephone Expenses	8,95,405	16,02,033
Tour & Travelling Expenses	4,82,344	15,25,687
Vehicles Running and Maintenance	21,37,828	26,15,892
Interest On TDS	32,883	75,772
Income Tax Demand	-	26,66,477
Interest on Provident Fund	-	25,695
	<u>1,98,87,668</u>	<u>3,39,17,818</u>

**NOTE-24 Related party disclosure**

As required by Accounting Standard-18, "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, relevant information is provided here below:

**(a) Related parties with whom transactions have taken place during the year:**

Name	Relationship
Nand Ram Gupta	Key Managerial Personnel
Virender Gupta	Key Managerial Personnel

Cont..



17 NOV 2021

For and on behalf of board

  
Virender Gupta  
(Director)  
DIN-01686194

  
Rakhi Gupta  
(Director)  
DIN-01686234

**PREMIER ROADLINES LIMITED**  
CIN: US1103DL2008PLC175563

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**  
**NOTE-24 Related party disclosure (Cont...)**

**(a) Related parties with whom transactions have taken place during the year: (Cont..)**

Name	Relationship
Rakhi Gupta	Key Managerial Personnel
Pankaj Garg	Independent Director
Sunil Kumar Gupta	Independent Director
Narender Gupta	Key Managerial Personnel's Relative
Samin Gupta	Key Managerial Personnel's Relative
Virender Kumar Gupta & Sons (HUF)	Key Managerial Personnel's Relative
Premier Auto Finance Ltd	Company in which Director's Relative are
Ritam Roadlines Pvt. Ltd.	Company in which Director's Relative are

**(b) Following are the details of the transactions with the related party:**

Nature of transactions	Related Parties	Amount in Rs.	
		Current Year	Previous Year
Salaries, allowances & perquisite	Key Managerial Personnel	90,00,000	67,15,000
Salaries, allowances & perquisite	Key Managerial Personnel's Relative	12,90,000	13,40,000
Sitting Fees	Independent Directors	1,00,000	60,000
Rent	Key Managerial Personnel	8,56,540	9,24,000
Rent	Key Managerial Personnel's Relative	25,71,600	23,88,300
Interest	Key Managerial Personnel	7,93,118	10,62,863
Interest	Companies in which Director's Relative are Interested	14,58,175	25,10,137
Borrowings Accepted	Key Managerial Personnel	60,50,000	49,50,000
Borrowings Accepted	Companies in which Director's Relative are Interested	5,38,14,803	85,00,000
Borrowings Re-payment	Key Managerial Personnel	1,09,50,000	6,10,000
Borrowings Re-payment	Companies in which Director's Relative are Interested	3,52,54,898	1,07,59,122

Cont....

For and on behalf of board



17 NOV 2021

  
Virender Gupta  
(Director)  
DIN-01686194

  
Rakhi Gupta  
(Director)  
DIN-01686234

**PREMIER ROADLINES LIMITED**  
CIN: U51103DL2008PLC175563

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021  
NOTE-24 Related party disclosure (Cont...)

(c) Disclosure of material transactions: ( Cont..)

Particulars	Current year	Previous year
<b>Salary allowances &amp; perquisites</b>		
Nand Ram Gupta	30,00,000	22,40,000
Virender Gupta	35,04,000	27,03,000
Rakhi Gupta	24,96,000	17,72,000
Narender Gupta	12,90,000	13,40,000
<b>Sitting Fees</b>		
Mohit Gupta	-	30,000
Pankaj Garg	50,000	30,000
Sunil Kumar Gupta	50,000	-
<b>Rent Paid</b>		
Virender Gupta	6,88,290	7,59,000
Rakhi Gupta	1,68,250	1,65,000
Samin Gupta	8,21,600	6,72,300
Virender Kumar Gupta & Sons (HUF)	17,50,000	17,16,000
<b>Interest Paid</b>		
Nand Ram Gupta	1,26,215	1,52,690
Virender Gupta	2,42,209	4,05,149
Rakhi Gupta	4,24,694	5,05,024
Premier Auto Finance Ltd	13,67,671	25,10,137
Ritam Roadlines Pvt Ltd	90,504	-
<b>Borrowings Accepted</b>		
Virender Gupta	13,00,000	15,00,000
Rakhi Gupta	47,50,000	30,00,000
Nand Ram Gupta	-	4,50,000
Premier Auto Finance Ltd	3,75,00,000	-
Ritam Roadlines Pvt Ltd	1,63,14,803	85,00,000
<b>Borrowings Repayment</b>		
Virender Gupta	47,50,000	2,60,000
Rakhi Gupta	62,00,000	3,50,000
Premier Auto Finance Ltd	2,62,65,095	22,59,122
Ritam Roadlines Pvt Ltd	89,89,803	85,00,000

(d) Balances outstanding as on reporting date

<b>Borrowings</b>		
Nand Ram Gupta	12,73,408	11,56,659
Virender Gupta	9,96,306	42,22,263
Rakhi Gupta	32,78,671	43,35,829
Premier Auto Finance Ltd	3,75,00,000	2,50,00,000
Ritam Roadlines Pvt Ltd	74,08,716	-

Cont...



17 NOV 2021

For and on behalf of board

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234

PREMIER ROADLINES LIMITED  
CIN: U51103DL2008PLC175563

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021  
NOTE-24 Related party disclosure (Cont...)

(d) Balances outstanding as on reporting date (Cont...)

<b>Payables</b>		
Narender Gupta	1,80,000	2,75,740
Nand Ram Gupta	46,110	5,19,560
Rakhi Gupta	30,564	4,99,279
Virender Gupta	1,58,172	5,76,986
Virender Gupta & Rakhi Gupta	-	74,250
Virender Kumar Gupta & Sons Huf	-	1,86,100
Mohit Gupta	-	27,000
Pankaj Garg	46,250	27,000
Sunil Kumar Gupta	46,250	-
<b>Security Receivable</b>		
Samin Gupta	98,000	98,000
Virender Kumar Gupta & Sons (HUF)	1,80,000	1,80,000

For and on behalf of board



17 NOV 2021

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

**Note : 25 Employee benefit plans**

As per the Accounting Standard 15 'Employee Benefits' the disclosure of employee benefit as defined in the Accounting Standard are given below:

**(i) Defined contribution plans**

Contribution to Defined Contribution Plans, recognized as expenses for the year is as under:

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Rs.		Rs.	
	Employer's contribution to provident fund	Employer's contribution to ESI	Employer's contribution to provident fund	Employer's contribution to ESI
Contribution to defined contribution plans	16,50,783	3,27,630	22,82,120	5,79,385

**(ii) Defined benefit plans**

The Company offers the gratuity and leave encashment employee benefit schemes to its employees.

The following table sets out the amount recognized in the financial statements:

**(ii-a) Expenses recognized during the year**

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Rs.		Rs.	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
<b>Components of employer expense</b>				
Current service cost	20,85,503	-	22,82,351	-
Past service cost	-	-	-	-
Interest cost	5,21,461	-	1,89,130	-
Expected return on plan assets	-	-	-	-
Curtailement cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Actuarial losses/(gains)	(12,30,870)	-	27,08,499	-
<b>Total expense/(income) recognized in the Statement of Profit and Loss</b>	<b>13,76,094</b>	<b>-</b>	<b>51,79,980</b>	<b>-</b>

**(ii-b) Table showing changes in present value of obligations during the period:**

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Rs.		Rs.	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Present value of obligation as at beginning of the period	76,68,538	4,13,304	24,88,558	5,49,435
Acquisition adjustment	-	-	-	-
Interest cost	5,21,461	-	1,89,130	-
Past service cost	-	-	-	-
Current service cost	20,85,503	6,39,055	22,82,351	4,13,304
Curtailement cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Benefit paid	(11,538)	(4,13,304)	-	(5,49,435)
Actuarial gain/(loss) on obligations	(12,30,870)	-	27,08,499	-
<b>Obligation as on closing of the year</b>	<b>90,33,094</b>	<b>6,39,055</b>	<b>76,68,538</b>	<b>4,13,304</b>

For and on behalf of the Board



17 NOV 2021

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Note : 25 Employee benefit plans (Contd...)

(ii-c) Change in the plan assets: There is no change in the plan assets in the case of gratuity because there is no funded scheme taken by the company.

(ii-d) Reconciliation of fair value of assets and obligations:

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Rs.		Rs.	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Fair value of plan assets	-	-	-	-
Present value of obligations	90,33,094	6,39,055	76,68,538	4,13,304
Amounts recognized in balance sheet	90,33,094	6,39,055	76,68,538	4,13,304

(ii-e) Actuarial Assumptions:

Demographic Assumptions:

Mortality: Indian Assured Lives Mortality (2012-2014) ult. (IALM 2012-14). Rates at specimen ages are as shown below:

Withdrawal : Withdrawal rate are in accordance with the following table:

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
For age upto 30 years	25 % per annum	-	25% per annum	-
For age above 30 years	6% per annum	-	6% per annum	-

Financial Assumptions:

	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Discount Rate	6.70%		6.80%	-
Rate of increase in compensation level	10.00%		10.00%	-
Rate of return on plan assets	-	-	-	-

For and on behalf of the Board



17 NOV 2021

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234



**PREMIER ROADLINES LIMITED**  
CIN: U51103DL2008PLC175563

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**

**NOTE-26 Earning per share**

Basic and diluted earnings per share are calculated by dividing the net Profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The Company has issued potential equity shares, accordingly, basic, and diluted earning per share are calculated.

Particulars	Current year	Previous year
(a) Profit after taxation and exceptional items	1,71,63,159	1,87,95,301
(b) Weighted average number of shares outstanding during the year	15,30,777	15,30,777
(c) Nominal Value per share (In Rs.)	10	10
(d) Basic earning per share (in Rs.) d=(a/b)	11.21	12.28
(e) Diluted earning per share (in Rs.)	11.21	12.28

**NOTE-27 CONTINGENT LIABILITIES (to the extent not provided for in books)**

Particulars	Current year	Previous year
Bank Guarantee given to customers (ICICI Bank)	12,00,000	22,00,000
Bank Guarantee given to sales tax office, Noida	14,850	14,850
Claims for damages for goods transportation.	-	1,39,427

**NOTE-28 AUDITORS REMUNERATION**

Particulars	Amount in Rs.	
	Current year	Previous year
For Statutory audit	1,25,000	1,00,000
For Tax audit	50,000	50,000
Add: GST	31,500	27,000
Total	2,06,500	1,77,000

**NOTE-29 DISCLOSURE AS PER MICRO , SMALL AND MEDIUM ENTERPRISES DEVELOPMENT (MSMED) ACT ,2006**

The information as required to be disclosed in relation to Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	Current year	Previous year
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of year.	-	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under MSMED Act, 2006 not paid)	-	-
The amount of interest accrued and remaining unpaid at the end of year	-	-
The amount of further interest due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

**NOTE-30 SEGMENT REPORTING**

Company is engaged in a single business segment i.e transport operation . A single business segment does not include products and services with significantly differing risks and returns. Similarly company is engaged in a single geographical segment which does not include operations in economic environments with significantly differing risks and returns. Therefore, there are no segments to be reported as required under Accounting standard 17.



17 NOV 2021

For and on behalf of board

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234

**PREMIER ROADLINES LIMITED**  
CIN: U51103DL2008PLC175563

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

**NOTE-31 EXPENDITURE IN FOREIGN CURRENCY**

Particulars	Current year	Previous year
NIL	-	-

**NOTE-32 EARNING IN FOREIGN EXCHANGE**

Particulars	Current year	Previous year
NIL	-	-

**NOTE-33 CAPITAL COMMITMENT**

Particulars	Current year	Previous year
NIL	-	-

**NOTE -34 DISCLOSURE OF DERIVATIVE TRANSACTION & UNHEDGED FOREIGN CURRENCY EXPOSURES**

(a) Derivatives outstanding as at the reporting date	March 31, 2021	March 31, 2020
	NIL	NIL

**I. Assets**

Particulars	Reporting Date	Total Receivables (A)	Hedges by derivative contracts (B)	Unhedged receivables (C=A-B)
Foreign Currency	March 31, 2021	-	-	-
	March 31, 2020	-	-	-
Exchange Rate	March 31, 2021	-	-	-
	March 31, 2020	-	-	-
Amount In FC	March 31, 2021	-	-	-
	March 31, 2020	-	-	-
Amount In LC	March 31, 2021	-	-	-
	March 31, 2020	-	-	-

**II. Liabilities**

Particulars	Reporting Date	Total Payables (A)	Hedges by derivative contracts (B)	Unhedged Payables (C=A-B)
Foreign Currency	March 31, 2021	-	-	-
	March 31, 2020	-	-	-
Exchange Rate	March 31, 2021	-	-	-
	March 31, 2020	-	-	-
Amount In FC	March 31, 2021	-	-	-
	March 31, 2020	-	-	-
Amount In LC	March 31, 2021	-	-	-
	March 31, 2020	-	-	-

**NOTE-35 COVID 19 DISCLOSURE**

Management has evaluated impact of COVID-19 on assets of the Company, contingent liabilities and its future business. On the basis of avaluation it has been observed that there is no erosion in value of any of the current assets including trade receivables and other current assets. Management is reasonably assured that trade receivables shall be realised in due course. Management has also examined continuity of business and is fairly confident that except for temporary slow down the company shall be able to carry on the business at reasonable levels as compared to pre COVID-19

**NOTE-38** These financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act, 2013. Previous years figures have been recast / restated wherever necessary.

**AUDITOR'S REPORT**

As per our separate report of even date attached.

For SURESH & ASSOCIATES

FRN - 003316N

CHARTERED ACCOUNTANTS

(CA NARENDRA KR ARORA)

PARTNER

M.No. 088256

DATE : 17.11.2021

PLACE : DELHI

UDIN:21088256AAAAJH8089



For and on behalf of board

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234

17 NOV 2021

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2021

NOTE - 36 Note on repayment terms and security of Long term borrowings

Amount in Rs.

Name of Bank	Detail of Security	Loan Start Date	Loan Closed Date	No of EMI's Due	Rate of Interest	EMI Amount	CURRENT YEAR	PREVIOUS YEAR
<b>Bank of Baroda</b>								
CAR BMW	Motor Car	16-03-2021	16-02-2024	35	7.45%	1,92,717	37,25,051	-
CAR Fortuner	Motor Car	31-03-2021	16-03-2024	36	7.35%	1,11,735	22,59,180	-
							<b>59,84,231</b>	
<b>HDFC Bank Ltd.</b>								
Merc - Benz New	Motor Car	07-12-2018	07-11-2021	8	9.01%	1,43,120	-	9,31,202
Merc - Benz New Top Up	Motor Car	31-03-2021	07-03-2024	36	13.50%	84,838	14,81,944	-
Maruti Wagon R LXI (O)	Motor Car	07-03-2021	07-02-2024	35	7.95%	16,283	3,11,766	-
							<b>17,93,710</b>	<b>9,31,202</b>
<b>ICICI Bank Ltd.</b>								
Maruti Swift LDI Pune	Motor Car	15-05-2017	15-04-2022	13	9.24%	12,841	345	1,33,393
Loan against Property	Flat No 304, 3rd Floor, Vars Splended Apartment, Bangalore-560016	05-06-2017	05-05-2024	38	7.20%	60,367	13,19,047	18,62,202
Loan against Property Top-Up	Flat No 304, 3rd Floor, Vars Splended Apartment, Bangalore-560016	05-04-2019	05-01-2025	46	7.50%	26,516	7,37,998	9,66,514
Maruti Vitara Brezza (Hyderabad)	Motor Car	10-12-2019	10-11-2022	20	9.15%	24,329	1,57,536	3,96,355
							<b>22,14,926</b>	<b>33,58,464</b>
<b>HDFC Bank Ltd.</b>								
Loan for Business	Unsecured	06-03-2019	06-05-2022	15	16.00%	1,75,785	82,095	13,52,816
<b>Standard Chartered Bank</b>								
Loan for Business	Unsecured	01-01-2019	01-12-2021	9	16.73%	2,48,740	-	15,16,134
<b>TOTAL</b>						<b>1,00,74,962</b>		<b>71,58,616</b>



17 NOV 2021

For and on behalf of board

Virinder Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2021

NOTE-37 Note on repayment terms and security of current maturities of long term debts

Amount in Rs.

Name of Bank	Detail of Security	Loan Start Date	Loan Closed Date	No of EMI's Due	Rate of Interest	EMI Amount	CURRENT YEAR	PREVIOUS YEAR
<b>Bank of Baroda</b>								
CAR BMW	Motor Car	16-03-2021	16-02-2024	35	7.45%	1,92,717	23,12,604	-
CAR Fortuner	Motor Car	31-03-2021	16-03-2024	36	7.35%	1,11,735	13,40,820	-
							36,53,424	-
<b>HDFC Bank Ltd.</b>								
Maruti Swift LDI Chennai	Motor Car	05-06-2017	05-05-2020	0	0.00%	20,181	-	39,888
Maruti Swift LDI Chennai Top Up	Motor Car	05-02-2019	05-01-2022	0	0.00%	17,630	-	3,99,570
Merc - Benz New	Motor Car	07-12-2018	07-11-2021	8	9.01%	1,43,120	11,07,224	17,17,440
Merc - Benz New Top Up	Motor Car	31-03-2021	07-03-2024	36	13.50%	84,838	10,18,056	-
Maruti Wagon R LXI (O)	Motor Car	07-03-2021	07-02-2024	35	7.95%	16,283	1,95,396	-
							23,20,676	20,96,898
<b>ICICI Bank Ltd.</b>								
Maruti Baleno Top UP	Motor Car	05-04-2018	05-03-2021	0	0.00%	13,750	-	1,50,370
Maruti Swift LDI Ahm	Motor Car	10-05-2017	10-04-2020	0	0.00%	21,560	-	19,913
Maruti Swift LDI Pune	Motor Car	15-05-2017	15-04-2022	13	9.24%	12,841	1,54,092	1,54,092
Loan against Property	Flat No 304, 3rd Floor, Vars Splended Apartment, Bangalore-560016	05-06-2017	05-05-2024	38	7.20%	60,367	7,24,404	7,24,404
Loan against Property Top-Up	Flat No 304, 3rd Floor, Vars Splended Apartment, Bangalore-560016	05-04-2019	05-01-2025	46	7.50%	26,516	3,18,192	3,18,192
Maruti Vitara Brezza (Hyderabad)	Motor Car	10-12-2019	10-11-2022	20	9.15%	24,329	2,91,948	2,91,948
							14,88,636	16,58,919
<b>Kotak Mahindra Prime Ltd.</b>								
Maruti Swift LDI Bangalore	Motor Car	05-05-2017	05-04-2020	1	9.00%	19,900	-	19,751
<b>HDFC Bank Ltd.</b>								
Loan for Business	Unsecured	06-03-2019	06-05-2022	15	16.00%	1,75,785	21,09,420	21,09,420
<b>Standard Chartered Bank</b>								
Loan for Business	Unsecured	01-01-2019	01-12-2021	9	16.73%	2,48,740	20,90,071	29,84,880
<b>TOTAL</b>							1,16,62,227	88,69,867

For and on behalf of board

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234



17 NOV 2021

**PREMIER ROADLINES LIMITED**  
**CIN: U51103DL2008PLC175563**

**LIST OF BANK BALANCES AS ON 31ST MARCH 2021**

S.No.	PARTICULARS	Amount in Rs.	
		CURRENT YEAR	PREVIOUS YEAR
<b>Balance With Current Account</b>			
1	ICICI Bank-033305003432	20,02,731	37,506
2	ICICI Bank-032105008962	46,832	1,88,142
3	ICICI Bank-050905000960	10,443	10,502
4	ICICI Bank-023905002659	25,717	29,630
5	ICICI Bank-625105040798	25,257	49,005
6	ICICI Bank-093105000031	11,919	13,419
7	ICICI Bank-624405043361	48,730	52,102
8	ICICI Bank-000605019583	11,792	75,753
9	ICICI Bank-107005002102	72,97,190	6,72,597
10	ICICI Bank-140105000144	30,844	26,339
11	ICICI Bank-180705000008	96,918	1,40,868
12	ICICI Bank-673805600041	26,937	26,372
13	ICICI Bank-062605000553	33,282	48,633
14	ICICI Bank-277905000020	1,46,092	81,969
15	ICICI Bank-023105002460	25,420	26,872
16	ICICI Bank-218405000355	31,784	37,656
17	ICICI Bank-107005009810	51,707	51,707
18	ICICI Bank-107005010145	25,184	27,421
19	ICICI Bank-406605000012	14,693	10,245
20	ICICI Bank-021005001686	10,905	11,371
21	ICICI Bank-107005010442	5,08,230	4,50,181
22	ICICI Bank-250605000408	49,435	49,464
<b>Total</b>		<b>1,05,32,042</b>	<b>21,17,755</b>

**Fixed Deposits with Banks (Including Accrued Interest)**

S.No.	PARTICULARS	Amount in Rs.	
		CURRENT YEAR	PREVIOUS YEAR
1	FD 107013019446 (Lien Marked in ICICI Bank)	-	10,42,620
2	FD 107013015998 (Lien Marked in ICICI Bank)	5,74,532	5,42,135
3	FD 107013026235 (Lien Marked in ICICI Bank)	5,13,928	-
4	FD D03TDSE210690001 (Lien Marked in CITI Bank)	95,08,470	-
5	FD 107013020517 (Lien Marked in ICICI Bank)	-	5,15,385
6	FD 107013021171 (Lien Marked in ICICI Bank)	2,18,053	2,04,930
<b>Total</b>		<b>1,08,14,983</b>	<b>23,05,070</b>

S.No.	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Syndicate Bank FD 90904050031954/3	26,673	24,982
<b>Total</b>		<b>26,673</b>	<b>24,982</b>



17 NOV 2021

For and on behalf of board

**Virender Gupta**  
(Director)  
DIN-01686194

**Rakhi Gupta**  
(Director)  
DIN-01686234

**PREMIER ROADLINES LTD.**  
**CIN: U51103DL2008PLC175563**

Amount in Rs.

S.No.	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>LIST OF LOANS FROM DIRECTORS AS ON 31ST MARCH 2021</b>			
1	Nand Ram Gupta	12,73,408	11,56,659
2	Rakhi Gupta	32,78,671	43,35,829
3	Virender Gupta	9,96,306	42,22,263
	<b>Total</b>	<b>55,48,385</b>	<b>97,14,751</b>

**LIST OF LOANS FROM CORPORATES AS ON 31ST MARCH 2021**

1	Anav Real Estates Pvt Ltd	-	35,00,000
2	Kapish Apparels (P) Ltd	-	41,08,000
3	Pratistha Chem Trade Private Limited	-	55,38,170
4	Ritam Roadlines Pvt. Ltd.	74,08,716	-
	<b>Total</b>	<b>74,08,716</b>	<b>1,31,46,170</b>

For and on behalf of board



17 NOV 2021

  
**Virender Gupta**  
(Director)  
DIN-01686194

  
**Rakhi Gupta**  
(Director)  
DIN-01686234

PREMIER ROADLINES LIMITED  
CIN: U51103DL2008PLC175563

DETAIL OF COST OF OPERATIONAL EXPENSES

FREIGHT EXPENSES	CURRENT YEAR	PREVIOUS YEAR
LORRY HIRE CHARGES A/C	78,32,89,236	85,68,08,674
BROKERAGE ON FREIGHT	-	2,25,684
DETENTION	53,59,280	88,97,761
LOADING & UNLOADING EXPENSES	28,42,365	32,87,065
LORRY HIRE GENERAL EXPENSES	1,96,05,602	2,87,60,555
Total	81,10,96,483	89,79,79,738

Amount in Rs.

For and on behalf of board



17 NOV 2021

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234