



An IBA Approved & ISO 9001, 14001, 45001 Certified Logistics Co.

June 07, 2024

To
The Manager-Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex Bandra (E),
Mumbai - 400 051

SCRIP CODE: PRLIND

SUB: OUTCOME OF THE MEETING OF BOARD OF DIRECTORS PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir,

With reference to the captioned subject, we wish to inform that the Board of Directors of the Company in its meeting held today, i.e. on June 07, 2024 have inter-alia considered and approved the Audited Financial Results for the financial year ended on March 31, 2024. In this regard, please find enclosed:

Audited Financial results of the Company for the financial year ended March 31, 2024 along with Auditor's Report in respect of the Audited Financial Statements of the Company for the financial year ended March 31, 2024.

We would like to state that M/s. Suresh & Associates, Statutory Auditors of the Company, have issued audit report with unmodified opinion on the Statement.

The meeting commenced at 01:15 P.M. and concluded at 02:30 P.M.

This is for your information and records.

Thanking you

Yours faithfully,

For Premier Roadlines Limited

Mr. Samin Gupta
Whole Time Director & CFO
DIN: 09621798

PREMIER ROADLINES LIMITED

CIN : U51103DL2008PLC175563

REGD. OFFICE : B-870, Near Church, New Ashok Nagar, New Delhi – 110096

CORP. OFFICE : 501, 5th Floor, Plot No. 4B, District Centre, Tower A, Nextra "The Address", Mayur Vihar, Phase-1 Extension, Delhi India.

E-mail : info@prlindia.com, cs@prlindia.com | www.prlindia.com | Phone : 011-44015000

PREMIER ROADLINES LIMITED
CIN: U51103DL2008PLC175563 Web-site : www.prlindia.com
Regd. Office: B-870, NEAR CHURCH, NEW ASHOK NAGAR, DELHI -110096
Tel : 91-11-46313100 Email : cs@prlindia.com
BALANCE SHEET AS AT 31ST MARCH 2024

(₹ In Lakhs)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
<u>EQUITY AND LIABILITIES</u>		
Shareholders' Fund		
(a) Share Capital	1683.85	153.08
(b) Reserves and Surplus	2289.84	2558.20
Total Equity	3973.69	2711.28
Non- Current Liabilities		
(a) Long Term Borrowings	11.66	933.00
(b) Long Term Provisions	112.57	101.00
Total Non Current Liabilities	124.23	1034.01
Current Liabilities		
(a) Short Term Borrowings	3681.35	2737.45
(b) Trade Payables		
Due to Micro Enterprises and Small Enterprises	286.43	489.38
Due to Creditors other than Micro Enterprises and Small Enterprises	597.04	216.30
(c) Other Current Liabilities	291.60	115.98
(d) Short Term Provisions	180.13	102.96
Total Current Liabilities	5036.54	3662.07
TOTAL EQUITY AND LIABILITIES	9134.47	7407.36
<u>ASSETS</u>		
Non- Current Assets		
(a) Property, Plant and Equipment and Intangible Assets		
(I) Tangible Assets	1017.39	918.16
(II) Intangible Assets	11.71	3.00
(III) Capital Work In Progress	-	18.34
(b) Deferred Tax Assets (Net)	33.15	32.93
(c) Long Term Loan & Advances	3.00	9.69
(d) Other Non-Current Assets	67.68	26.75
Total Non- Current Assets	1132.94	1008.86
Current Assets		
(a) Trade Receivables	7735.04	5922.60
(b) Cash and Cash Equivalents	81.35	170.03
(c) Short term Loans and Advances	166.55	287.61
(d) Other Current Assets	18.60	18.26
Total Current Assets	8001.53	6398.50
Total Assets	9134.47	7407.36

FOR PREMIER ROADLINES LIMITED

Date: 07 June 2024
Place : DELHI

Samin Gupta
Whole Time Director & CFO
DIN: 09621798

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STATEMENT OF PROFIT AND LOSS ACCOUNT

(₹ In Lakhs unless otherwise stated)

Particulars	Half Year Ended		Year Ended	Year Ended
	March 31, 2024	September 30, 2023	March 31, 2024	March 31, 2023
	Audited	Audited	Audited	Audited
I Income				
Revenue from Operations	13,217.32	9,636.99	22,854.31	19,192.65
Other Income	1.80	1.76	3.56	12.94
Total Income	13,219.12	9,638.75	22,857.87	19,205.59
II Expenses				
Cost of Freight Expenses	11,138.61	8,117.34	19,255.95	16,518.31
Employee Benefit Expenses	507.59	451.79	959.38	956.14
Finance Cost	170.39	172.45	342.84	270.81
Depreciation and Amortisation Expenses	45.50	43.44	88.94	69.40
Other Expenses	271.63	246.06	517.69	422.83
Total Expenses	12,133.72	9,031.08	21,164.80	18,237.49
III Profit before Exceptional Items and Tax (I-II)	1,085.40	607.67	1,693.07	968.10
IV Exceptional items	0.06	(0.85)	(0.79)	2.92
V Profit Before Tax (III-IV)	1,085.34	608.52	1,693.86	965.18
VI Tax Expenses :				
Current Tax	276.54	155.12	431.66	252.12
Deferred Tax	1.65	(1.88)	(0.23)	(6.79)
VII Profit for the Year (V-VI)	807.15	455.28	1,262.43	719.85
Earning per Equity share of Rs.10/-each (as restated)*				
Basic	4.80	2.70	7.50	4.28
Diluted	4.80	2.70	7.50	4.28

Notes:

1	The above financial results have been reviewed by the audit committee and approved by the Board of Directors of the Company at their respective meeting held on 07 June, 2024.
2	The results for the half year and year ended 31st March, 2024 has been Audited by the statutory auditor of the Company in compliance with regulation 33 of SEBI (listing obligations and disclosure requirements) regulations, 2015.
3	*The Company has issued 1,53,07,770 Bonus shares on 30.12.2023 in the ratio of 10:1 after taking approval from members in the extra ordinary general meeting held on 29.12.2023. Consequently, in accordance with Accounting Standard (AS) 20 - "Earning per share" the basic and diluted earnings per share of the previous periods have been restated to give effect of the Bonus issue.
4	The company is engaged in business of transportaion of goods by road, allied activities and renting of trucks..
5	As per MCA notification dated 16th February 2015 companies whose shares are listed on SME exchange as referred to Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 are exempted from compulsory requirement of adoption of IND-AS.
6	The balance of Trade Payables, Trade Receivables, Loans and Advances, Deposits, Current Liabilities etc. are considered as per books of account, pending confirmations and reconciliation. In the Opinion of the management, since the amount due to/ from these parties are fully payable/recoverable, no material difference expected to arise at the time of settlement, requiring accounting effect as on 31-03-2024 except otherwise stated.
7	The Company has filed Draft Red Herring Prospectus on 09.02.2024 for issue of upto 60.24 Lacs equity shares through Intial public offer (SME-IPO).
8	The results for the Half year and year ended 31st March, 2024 are available on the National Stock Exchange website (URL: www.nseindia.com) and on Company website www.prlindia.com
9	Figures have been rounded off to the multiple of Lakhs. Previous year's figures have been regrouped and rearranged wherever necessary to make them comparable with the current year figures

FOR PREMIER ROADLINES LIMITED

Date: 07 June 2024
Place : DELHI

Samin Gupta
Whole Time Director & CFO
DIN: 09621798

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CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2024

(₹ In Lakhs)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	1693.85	965.18
Adjustments For :		
Depreciation and Amortisation Expenses	88.94	69.40
(Profit)/Loss on sale of property, plant and equipments	(.79)	2.92
Interest received on fixed deposit	(2.28)	(2.74)
Interest / Financial Expenses	342.84	270.81
Operating Profit before working capital Changes	2122.56	1305.57
Adjustments For :		
(Increase)/Decrease in Trade Receivables	(1812.44)	(1601.80)
Increase/Decrease in Long Term Advance	6.69	(9.69)
Increase/Decrease in Long Term Provisions	11.57	9.33
Increase/(Decrease) in Trade Payables	177.79	126.68
(Increase)/Decrease in Short Term Loan & Advances	121.06	(53.91)
(Increase)/Decrease in Other Non Current Assets	(40.93)	(1.81)
Increase/(Decrease) in Other Current Liabilities	175.61	66.15
Increase/(Decrease) in Short term Provisions	77.17	16.86
(Increase)/Decrease in Other Current Assets	(.33)	0.33
Net Changes in Working Capital	(1283.82)	(1448.18)
Operating Profit after working capital Changes	838.74	(142.61)
Less: Direct Tax Paid	431.66	252.12
Cash Generated From Operating Activities	407.08	(394.73)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments	(183.11)	(649.66)
Interest Received on Fixed Deposit	2.28	2.74
Sale of property, plant and equipments	5.35	.33
Net Cash from (used in) Investing activities	(175.48)	(646.59)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest / Financial Charges	(342.84)	(270.81)
Increase/Decrease in Long Term Borrowings	(921.34)	585.95
Increase/Decrease in Short Term Borrowings	943.90	736.48
Net Cash from (used in) Financing Activities	(320.29)	1051.62
I Total increase (decrease) in cash and Cash equivalents during the year (A+B+C)	(88.68)	10.31
II Cash and cash equivalents at beginning of year	170.03	159.73
III Cash and cash equivalents as at end of the year (I+II)	81.35	170.03
Note to the cash flow statement		
Cash and Cash Equivalents	81.35	170.03
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts.		
- Cash in hand and balances with banks	40.64	140.74
- Margin with Bank and Accrued Interest	40.71	29.29

Note: -The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 on cash flow statement.

Date: 07 June 2024
Place : DELHI

FOR PREMIER ROADLINES LIMITED

Samin Gupta
Whole Time Director & CFO
DIN: 09621798



SURESH & ASSOCIATES

CHARTERED ACCOUNTANTS

4C, Bigjo's Tower, Netaji Subhash Place

Pitampura, Delhi-110034

Ph: 011- 45058028

Email: suresh_associates@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

TO

THE BOARD OF DIRECTORS OF PREMIER ROADLINES LIMITED

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying statement of half yearly and year to date financial Results of **PREMIER ROADLINES LIMITED** ("the Company") for the half year and year ended March 31, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with their recognition and measurement principles laid down in the applicable accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year and year ended March 31, 2024.

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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 results 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.

Management's Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these annual financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in accounting standard prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but 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 annual financial results

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

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

The annual financial results include the results for the half year ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the unaudited financials up to the six months ended September 30, 2023, of the current financial year which is certified by the management of the Company.

For **Suresh & Associates**
FRN: 0003316N
Chartered Accountants



(CA Narendra Kumar Arora)
Partner
M. No. 088256

Date: 07th June 2024
Place: New Delhi

UDIN: 24088256BKGXG9600

