



# SURESH & ASSOCIATES

CHARTERED ACCOUNTANTS

4C, Bigjo's Tower, Netaji Subhash Place  
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## INDEPENDENT AUDITOR'S REPORT

To the Members of **M/s Premier Roadlines Limited**

### Report on the Audit of Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of **M/s Premier Roadlines Limited** ("the Company") which comprises the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss, and statement of cash flows 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, 2022, 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities 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 31st March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022, 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"
- 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.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(c) Based on our audit procedures nothing has come to our notice that caused us to believe that the representations under sub-clause iv(a) and iv(b) above contain any material misstatement.
  - v. During the year the company not declared or paid any dividend.

**For Suresh & Associates**  
Chartered Accountants  
Firm's registration number - 003316N

  
(CA Narendra K Arora)  
Partner

Membership No. 088256  
Date : 23.09.2022  
Place : New Delhi  
UDIN: 22088256AUILFP3851



## **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 2022, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment.

(B) The Company has maintained proper records showing full particulars, including quantitative details and particulars of intangible assets.

(b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has a regular program of physical verification of its property, plant & equipment by which property, plant & equipment are verified in a phased manner. In accordance with this program, certain property, plant & equipment were verified by the management 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 and according to the information and explanations given to us, no material discrepancies were noticed on such verification.

(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 immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements included in property, plant and equipment are held in the name of the Company as at balance sheet date.

(d) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

(e) According to the information and explanation given to us, representation made to us and on the basis of our examination of the records of the company, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) There are no inventories in financial statements. Hence, reporting under clause (ii a) of the Order is not applicable.

(b) During the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company & no material discrepancies were found.



(iii) According to the information and explanations given to us, at any point of time of the year, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, reporting under clause (iii) of the Order is not applicable.

(iv) The Company has not granted /made any loans, investments and guarantees and securities under section 185 and 186 of The Companies Act, 2013 during the year. Hence, reporting under clause (iv) of the Order is not applicable.

(v) According to the information and explanations given to us, in our opinion, the Company has not accepted any deposit or amounts which are deemed to be deposits during the year. Hence, reporting under clause (v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified for the activities of the company by the Central Government under section 148(1) of the Companies Act, 2013. Hence, reporting under clause (vi) of the Order is not applicable.

(vii) (a) According to the information and explanations given to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues except in few instances where company has deposited statutory dues beyond due dates with interest.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, Duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of provident fund, employees' state insurance, income-tax, duty of customs, goods and service tax which have not been deposited with the appropriate authorities on account of disputes.

(viii) According to the information and explanation given to us and on the basis of our examination of the records of the company, no transactions have come to our notice which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the Company has not defaulted in the repayment of loans or borrowings from banks, financial institutions and Government.



(b) According to the information and explanation given to us, representation made to us and on the basis of our examination of the records of the company, to the best of our knowledge the company has not been declared wilful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the company, term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanation given to us and on the basis of our examination of the records of the company, to the best of our information funds raised by the company on short term basis have not been utilized for long term purposes.

(e) The Company does not have subsidiary, joint venture or associates. Accordingly, reporting under clause 3(ix)(e) and 3(ix)(f) of the Order are not applicable.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting under clause (x)(b) of the Order is not applicable

(xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) 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 no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) As represented to us by the management no whistle blower complaints have been received by the company during the year.

(xii) The Company is not a Nidhi Company and hence reporting under clause (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, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where ever applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) (a) In our opinion and based on our examination, the company does not require to implement internal audit system as per provisions of the Companies Act 2013. Accordingly, clause 3(xiv) of the order is not applicable.



(xv) According to the information and the explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of Companies Act, 2013 are not applicable to the company.

(xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a), 3(xvi)(b), 3(xvi)(c) and 3(iii)(d) of the Order is not applicable.

(xvii) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. Hence, reporting under clause (xvii) of the Order is not applicable.

(xviii) There has been no resignation of the statutory auditors of the Company during the year. Hence, reporting under clause (xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts which have come to our notice up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) 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, provision of section 135 of Companies Act, 2013 is not applicable on the company. Accordingly, clause 3(xx) of the Order is not applicable.

**For Suresh & Associates**

Chartered Accountants

Firm's registration number - 003316N

  
**(CA Narendra K Arora)**

**Partner**

Membership No. 088256



Date : 23.09.2022

Place : New Delhi

UDIN: 22088256AUILFP3851

## **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, 2022 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, 2022, 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

Firm's registration number - 003316N

  
(CA Narendra K Arora)  
Partner  
Membership No. 088256



Date : 23.09.2022

Place : New Delhi

UDIN: 22088256AUILFP3851

BALANCE SHEET AS AT 31ST MARCH 2022

PARTICULARS	NOTE NO.	Rupees in Lacs	
		CURRENT YEAR	PREVIOUS YEAR
<b>I EQUITY AND LIABILITIES</b>			
<b>Shareholder's Fund</b>			
(a) Share Capital	3	153.08	153.08
(b) Reserves and Surplus	4	1838.35	1453.50
<b>Non-current Liabilities</b>			
(a) Long Term Borrowings	5	347.05	100.75
(b) Long Term Provisions	6	78.22	76.36
<b>Current Liabilities</b>			
(a) Short Term Borrowings	8	2007.77	2278.26
(b) Trade Payables	9	-	-
Due to Micro Enterprises and Small Enterprises		574.99	363.31
Due to Creditors other than Micro Enterprises and Small Enterprises		-	-
(c) Other Current Liabilities	10	57.70	79.30
(d) Short Term Provisions	11	85.23	75.83
<b>TOTAL</b>		<b>5142.38</b>	<b>4580.38</b>
<b>II ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment and Intangible Assets	12		
(I) Tangible Assets		361.29	480.55
(II) Intangible Assets		1.21	.73
(b) Deffered Tax Assets (Net)	7	26.13	19.44
(c) Other Non-Current Assets	13	25.22	6.74
<b>Current Assets</b>			
(a) Trade Receivables	14	4320.81	3599.87
(b) Cash and Cash Equivalents	15	159.44	232.43
(c) Short term Loans and Advances	16	248.29	240.62
<b>TOTAL</b>		<b>5142.38</b>	<b>4580.38</b>
<b>III Significant Accounting Policies and Notes To Accounts</b>	<b>1-42</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: 23 SEP 2022

Place : DELHI

UDIN: 22088256AUILFP3851



For and on behalf of the Board

Virender Gupta  
(Director)

DIN: 01686194

Rakhi Gupta  
(Director)

DIN: 01686234

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2022

Rupees in Lacs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	522.55	217.10
<b>Adjustments For :</b>		
Depreciation and Amortisation Expenses	62.98	59.25
(Profit)/Loss on sale of property, plant and equipments	13.14	.07
Interest received on fixed deposit	(2.30)	(2.31)
Interest / Financial Expenses	203.35	197.68
<b>Operating Profit before working capital Changes</b>	<u>799.72</u>	<u>471.80</u>
<b>Adjustments For :</b>		
(Increase)/Decrease in Trade Receivables	(720.93)	(207.95)
Increase/Decrease in Long Term Provisions	1.86	11.51
Increase/(Decrease) in Trade Payables	211.68	63.44
(Increase)/Decrease in Short Term Loan & Advances	(7.67)	(18.80)
(Increase)/Decrease in Other Non Current Assets	(18.48)	9.32
Increase/(Decrease) in other current liabilities	(21.60)	(8.41)
Increase/(Decrease) in Short term Provisions	9.40	(19.86)
Cash Generated From Operations	<u>(545.74)</u>	<u>(170.75)</u>
Direct Tax Paid	<u>(144.40)</u>	<u>(48.61)</u>
<b>Cash Generated From Operating Activities</b>	<u><u>109.59</u></u>	<u><u>252.43</u></u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipments	(47.56)	(176.31)
Interest Received on Fixed Deposit	2.30	2.31
Sale of property, plant and equipments	90.21	16.79
<b>Net Cash from (used in) Investing activities</b>	<u><u>44.95</u></u>	<u><u>-157.21</u></u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest / Financial Charges	(203.35)	(197.68)
Increase/Decrease in Long Term Borrowings	246.30	29.16
Increase/Decrease in Short Term Borrowings	(270.49)	235.14
<b>Net Cash from (used in) Financing Activities</b>	<u><u>(227.53)</u></u>	<u><u>66.63</u></u>
<b>I Total increase (decrease) in cash and</b>		
Cash equivalents during the year (A+B+C)	(72.99)	161.85
<b>II Cash and cash equivalents at beginning of year</b>	<u>232.43</u>	<u>70.58</u>
<b>III Cash and cash equivalents as at end of the year (I+II)</b>	<u><u>159.44</u></u>	<u><u>232.43</u></u>
<b>Note to the cash flow statement</b>		
<b>Cash and Cash Equivalents</b>	159.44	232.43
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts.		
- Cash in hand and balances with banks	66.43	124.28
- Margin with Bank and Accrued Interest	93.01	108.15

**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: 23 SEP 2022

Place : DELHI

UDIN: 22088256AUILFP3851



For and on behalf of the Board

  
Virender Gupta  
(Director)  
DIN: 01686194

  
Rakhi Gupta  
(Director)  
DIN: 01686234

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022

		Rupees in Lacs		
PARTICULARS		NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
I	Revenue from Operations	17	13862.12	9382.96
II	Other Income	18	6.69	32.81
III	<b>Total Income (I+II)</b>		<b>13868.81</b>	<b>9415.78</b>
<b>Expenses</b>				
	Cost of Operational Expenses	19	11953.81	8110.96
	Employee Benefit Expenses	20	795.11	631.83
	Finance Cost	21	203.35	197.68
	Depreciation and Amortisation Expenses	22	62.98	59.25
	Other Expenses	23	317.87	198.88
IV	<b>Total Expenses</b>		<b>13333.11</b>	<b>9198.60</b>
			<b>535.70</b>	<b>217.18</b>
V	<b>Profit before exceptional and extraordinary items (III-IV)</b>			
VI	<b>Exceptional Items</b>		13.14	.07
VII	<b>Profit before extraordinary items and tax (V-VI)</b>		<b>522.55</b>	<b>217.10</b>
VIII	Extraordinary items		-	-
IX	<b>Profit before tax (VII-VIII)</b>		<b>522.55</b>	<b>217.10</b>
X	<b>Tax Expense :</b>		<b>137.71</b>	<b>58.34</b>
	Current Tax		144.40	76.42
	Deferred Tax		(6.69)	(18.08)
XI	<b>Profit for the year (IX-X)</b>		<b>384.85</b>	<b>158.76</b>
	<b>Earning per Equity share of Rs.10/-each</b>			
	Basic		25.14	10.37
	Diluted		25.14	10.37
XII	<b>Significant Accounting Policies and Notes to Accounts</b>	<b>1-42</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: 23 SEP 2022

Place : DELHI

UDIN: 22088256AU ILFP 3851



For and on behalf of the Board

  
Virender Gupta  
(Director)  
DIN: 01686194

  
Rakhi Gupta  
(Director)  
DIN: 01686234

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022

**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) Functional and Presentation Currency**

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All the amounts included in the financial statements are reported in Lacs of Indian Rupees and are rounded to the nearest decemial of lacs, except per share data and unless stated otherwise.

**(d) 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.

**(e) 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.

**(f) 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.



For and on behalf of the Board

  
Virender Gupta  
(Director)  
DIN-01686194

  
Rakhi Gupta  
(Director)  
DIN-01686234

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022

**(g) 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.

**(h) 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.


**(i) 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

For and on behalf of the Board



  
Virender Gupta  
(Director)  
DIN-01686194

  
Rakhi Gupta  
(Director)  
DIN-01686234

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022

**(j) 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.

**(k) 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.

**(l) 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.

(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.

For and on behalf of the Board



  
Virender Gupta  
(Director)  
DIN-01686194

  
Rakhi Gupta  
(Director)  
DIN-01686234

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022

**(m) 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.

**(n) 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.

**(o) 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



  
Virender Gupta  
(Director)  
DIN-01686194

  
Rakhi Gupta  
(Director)  
DIN-01686234



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022

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

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.

**(q) 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.


**(r) 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.

**(s) 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.



  
Virender Gupta  
(Director)  
DIN-01686194

For and on behalf of the Board  
  
Rakhi Gupta  
(Director)  
DIN-01686234

PREMIER ROADLINES LIMITED  
CIN: U51103DL2008PLC175563

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	Nos.	Amount	Nos.	Amount
<b>NOTE -3 SHARE CAPITAL</b>				
<b>Authorised Capital</b>				
Equity Shares of Rs. 10/- each	22,50,000	225.00	22,50,000	225.00
<b>Issued, Subscribed And Paid Up Capital</b>				
Equity Shares of Rs. 10/- each	15,30,777	153.08	15,30,777	153.08
	<b>15,30,777</b>	<b>153.08</b>	<b>15,30,777</b>	<b>153.08</b>

(a) Reconciliation of Shares outstanding at the beginning & at the end of the reporting year:

Particulars	CURRENT YEAR		PREVIOUS YEAR	
	Nos.	Amount	Nos.	Amount
Equity Shares				
Balance at the beginning of the period	15,30,777	153.08	15,30,777	153.08
Issued during the year	-	-	-	-
Balance at the end of the period	<b>15,30,777</b>	<b>153.08</b>	<b>15,30,777</b>	<b>153.08</b>

(b) Details of Shareholders holding more than 5% of Equity shares in the Company

Particulars	CURRENT YEAR		PREVIOUS YEAR	
	Nos.	% holding in the class	Nos.	% holding in the class
Equity Shares				
Virender Gupta	5,46,055	35.67%	5,46,055	35.67%
Virender Kumar Gupta & Sons Huf	1,12,490	7.35%	88,590	5.79%
Rakhi Gupta	93,140	6.08%	75,910	4.96%
Ritam Roadlines Pvt. Ltd.	1,60,010	10.45%	1,32,000	8.62%
Nand Ram Gupta	1,12,204	7.33%	92,204	6.02%
Narender Gupta	1,60,595	10.49%	1,11,615	7.29%
Jatin Ahuja	78,150	5.11%	78,150	5.11%

(c) Terms/rights attached to Shares

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.

(d) Details of Shares held by promoters  
as at March 31, 2022

Class of Shares/ Name of Promoter	No. of Shares as on	% holding in that class	% Change during the
	31.3.2022	of shares	year
Nand Ram Gupta	1,12,204	7.33%	1.31%
Rakhi Gupta	93,140	6.08%	1.13%
Virender Gupta	5,46,055	35.67%	-

as at March 31, 2021

Class of Shares/ Name of Promoter	No. of Shares as on	% holding in that class	% Change during the
	31.3.2021	of shares	year
Nand Ram Gupta	92,204	6.02%	-
Rakhi Gupta	75,910	4.96%	-
Virender Gupta	5,46,055	35.67%	-



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, 2022

		Rupees in Lacs	
PARTICULARS	CURRENT YEAR	PREVIOUS YEAR	
<b>NOTE-4 RESERVES &amp; SURPLUS</b>			
<b>A</b>	<b>Securities Premium Reserve</b>		
	Opening Balance	447.83	447.83
	Add : Changes during the year	-	-
		447.83	447.83
	Less : Amount Unlised during the year	-	-
	<b>Closing Balance (A)</b>	447.83	447.83
<b>B</b>	<b>Surplus in Statement of Profit &amp; Loss</b>		
	Opening Balance	1005.67	834.04
	Add : Net Profit for the current year	384.85	171.63
	<b>Closing Balance (B)</b>	1390.52	1005.67
	<b>Total (A+B)</b>	1838.35	1453.50
<b>NOTE-5 LONG TERM BORROWINGS</b>			
	<u>Term Loans:</u>		
	<u>Secured:</u>		
	<u>From Banks</u>		
	Bank of Baroda	29.44	59.84
	HDFC Bank Ltd	1.51	17.94
	ICICI Bank Ltd	316.10	22.15
	(For Terms & Security Refer Note No. 27 & 28)		
	<u>Unsecured:</u>		
	<u>From Banks</u>		
	HDFC Bank Ltd	-	.82
		347.05	100.75
<b>NOTE-6 LONG TERM PROVISIONS</b>			
	Provision for Gratuity	78.22	76.36
		78.22	76.36
<b>NOTE-7 DEFERRED TAX (NET)</b>			
	<b>Deffered Tax Liability</b>		
	Fixed assets : Impact of tax on difference on value of fixed assets between book balance and WDV as per Income Tax Act	5.44	9.06
	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		
	<b>Deffered Tax Assets</b>		
	Fixed assets : Impact of tax on difference on value of fixed assets between book balance and WDV as per Income Tax Act	31.58	28.50
	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		
	<b>Net deferred tax (assets)/ liability</b>	(26.13)	(19.44)

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, 2022

Rupees in Lacs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>NOTE-8 SHORT TERM BORROWINGS</b>		
<u>Loans repayable on Demand</u>		
<u>Secured</u>		
<u>From Banks</u>		
ICICI Bank (CC Limit)	45.64	-
ICICI Bank (WCDL Loan)	1700.00	-
Citi Bank (CC Limit)	-	1657.07
<u>Unsecured Loan</u>		
Loan from NBFC	-	375.00
Loan from Bank	2.98	41.99
Loan from Related Parties	-	55.48
Loan from Other	50.45	74.09
<u>Current Maturities of Long Term Debts</u>		
<u>Secured</u>		
<u>Loan From Banks</u>		
Bank of Baroda	36.53	36.53
HDFC Bank Ltd	1.95	23.21
ICICI Bank Ltd	170.22	14.89
(For Terms & Security Refer Note No.5)		
	2007.77	2278.26

- Note on repayment terms and security of short term borrowings**
- a) CC Limit/WCDL of Rs. 2100.00 Lakhs taken from ICICI Bank is Payable on demand which is secured against exclusive charge on entire current assets, Fixed Assets and trade receivables of the company and personal guarantee of the directors. Borrowings outstanding as on 31.03.2022 is Rs. 1745.64 Lakhs (Previous Year Rs. NIL). Rate of interest is 7.20%.
- Following properties are given as equitable mortgage which is in the name of the Company:
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
- b) All charges are registered with Registrar of Companies (ROC) within the statutory period except some delay due to covid pandemic and late submission by bank.

**NOTE-9 TRADE PAYABLES**



Due to Creditors Micro enterprises and small enterprises	-	-
Due to Creditors other than Micro enterprises and small enterprises	574.99	363.31
Refer Note No. 38 For Trade Payable Ageing	574.99	363.31

**NOTE-10 OTHER CURRENT LIABILITIES**

<u>Statutory Remittances</u>		
TDS Payable	30.31	17.17
GST Payable RCM	.27	.26
<u>Expenses Payable</u>		
Freight Expenses Payable	6.71	1.36
Electricity Expenses Payable	.51	.61
Telephone Expenses Payable	.76	.69
Gratuity Payable	12.12	-
Courier Expenses Payable	.51	-
Other Misc Expenses Payable	-	.39
Advance From Customers	6.52	11.20
Other Creditors (Cheque issued but not presented in bank)	-	47.63
	57.70	79.30



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, 2022

	Rupees in Lacs	
PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>NOTE-11 SHORT TERM PROVISIONS</b>		
<u>Provisions for Employee Benefits</u>		
Salary Payable	56.49	42.85
Director's Remuneration Payable	-	2.35
Employee's Contribution Towards ESI Payable	.11	.08
Employee's Contribution Towards EPF Payable	1.76	1.67
Employer's Contribution Towards ESI Payable	.47	.35
Employer's Contribution Towards EPF Payable	1.95	1.72
Bonus Payable	9.76	6.62
Provision for Gratuity	11.47	13.97
Leave Encashment Payable	3.23	6.21
	85.23	75.83
<b>NOTE-13 OTHER NON CURRENT ASSETS</b>		
<u>Unsecured, considered good</u>		
<u>Security Deposits With</u>		
Electricity Department	.35	.35
Offices on rent	13.99	5.47
Customers	10.60	.65
<u>FDR Deposits With</u>		
Syndicate Bank	.28	.27
	25.22	6.74
<b>NOTE-14 TRADE RECEIVABLES</b>		
<u>Trade Receivables:</u>		
Unsecured, considered good	4305.09	3572.23
Unsecured, considered doubtful	48.26	44.32
Less: Provision for doubtful debts	32.54	16.68
	15.71	27.64
Refer Note No. 39 for Trade Receivable Ageing	4320.81	3599.87
<b>NOTE-15 CASH &amp; CASH EQUIVALENT</b>		
Balance with Banks (In current accounts)	32.26	105.32
Fixed Deposits with Banks (Including Accrued Interest) (Lien Marked)	42.96	108.15
Fixed Deposits ICICI Bank FD 107013036553	50.05	-
Cash in Hand	34.17	18.96
	159.44	232.43
<b>NOTE-16 SHORT TERM LOANS &amp; ADVANCES</b>		
<u>Unsecured, considered good</u>		
Advance to employees & Imprest	20.09	5.98
Advance to Suppliers	84.24	82.13
Income Tax Refund for Earlier Years	81.32	139.58
Income Tax TDS A.Y. 2022-23	51.80	-
Deferred TDS	.26	-
Prepaid Expenses	1.76	9.40
Prepaid Insurance	8.81	3.53
	248.29	240.62



For and on behalf of board

 Virender Gupta (Director) DIN-01686194	 Rakhi Gupta (Director) DIN-01686234
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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022

NOTE-12 PROPERTY, PLANT AND EQUIPMENTS & INTANGIBLE ASSETS

Rupees in Lacs

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	Addition during the year	Written Back	Value at the end	WDV as on 31.03.2022	WDV as on 31.03.2021
<b>1. Tangible Assets</b>										
Plant & Machinery	14.59	-	.69	13.90	4.75	.88	.66	4.97	8.93	9.84
Furniture & Fixtures	84.10	.25	7.13	77.23	26.75	7.32	6.72	27.35	49.88	57.35
Air Conditioner	21.36	1.26	-	22.62	5.55	1.38	-	6.93	15.68	15.80
Computers	51.30	6.24	32.65	24.89	42.51	5.90	31.67	16.74	8.15	8.79
Office Equipments	100.11	23.03	11.64	111.51	53.95	16.68	10.68	59.94	51.57	46.16
Motor Cycles	32.98	-	21.10	11.88	14.74	1.50	9.03	7.20	4.68	18.24
Motor Car	246.39	16.03	81.76	180.67	46.07	23.25	26.85	42.47	138.19	200.33
Flats & Offices	106.78	-	-	106.78	19.19	3.38	-	22.57	84.21	87.59
Trucks	36.50	-	36.50	-	.07	2.42	2.49	-	-	36.43
<b>Current Year Total</b>	<b>694.12</b>	<b>46.81</b>	<b>191.46</b>	<b>549.47</b>	<b>213.57</b>	<b>62.71</b>	<b>88.11</b>	<b>188.18</b>	<b>361.29</b>	<b>480.55</b>
<b>Previous Year Total</b>	<b>587.54</b>	<b>176.31</b>	<b>69.73</b>	<b>694.12</b>	<b>207.33</b>	<b>59.10</b>	<b>52.87</b>	<b>213.57</b>	<b>480.55</b>	<b>380.21</b>
<b>2. Intangible Assets</b>										
Software & Web Site	1.01	.74	-	1.76	.28	.26	-	.55	1.21	.73
<b>Current Year Total</b>	<b>1.01</b>	<b>.74</b>	<b>-</b>	<b>1.76</b>	<b>.28</b>	<b>.26</b>	<b>-</b>	<b>.55</b>	<b>1.21</b>	<b>.73</b>
<b>Previous Year Total</b>	<b>1.01</b>	<b>-</b>	<b>-</b>	<b>1.01</b>	<b>.14</b>	<b>.15</b>	<b>-</b>	<b>.28</b>	<b>.73</b>	<b>.88</b>
<b>Grand Total (Current Year)</b>	<b>695.13</b>	<b>47.56</b>	<b>191.46</b>	<b>551.22</b>	<b>213.85</b>	<b>62.98</b>	<b>88.11</b>	<b>188.73</b>	<b>362.50</b>	<b>481.27</b>
<b>Grand Total (Previous Year)</b>	<b>588.55</b>	<b>176.31</b>	<b>69.73</b>	<b>695.13</b>	<b>207.47</b>	<b>59.25</b>	<b>52.87</b>	<b>213.85</b>	<b>481.27</b>	<b>381.08</b>

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, 2022

	Rupees in Lacs	
PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>NOTE-17 REVENUE FROM OPERATIONS</b>		
<u>Sale of Services</u>		
Income from Transport Operations	13894.78	9384.60
Less: Freight Deduction	32.66	1.64
	13862.12	9382.96
<b>NOTE-18 OTHER INCOME</b>		
Interest Received	2.30	2.31
Short & Excess	.16	.47
Interest On Income Tax Refund	4.23	5.55
Provision For Doubtful Debts write back	-	24.49
	6.69	32.81
<b>NOTE-19 COST OF OPERATIONAL EXPENSE</b>		
Freight and Transportation Expenses	11953.81	8110.96
<b>NOTE-20 EMPLOYEE BENEFIT EXPENSES</b>		
Director Remuneration	107.41	90.00
Employer Contribution to ESI	4.57	3.28
Employer Contribution to EPF	20.89	16.51
Salary and Other Benefits	637.37	495.27
Gratuity	11.47	13.76
Bonus	10.09	6.62
Leave Encashment	3.30	6.39
	795.11	631.83
<b>NOTE-21 FINANCE COST</b>		
Interest Paid to Banks & Others	177.08	180.32
Bank Charges	26.27	17.35
	203.35	197.68
<b>NOTE-22 DEPRECIATION AND AMORTISATION EXPENSES</b>		
Depreciation Expense	62.98	59.25
	62.98	59.25

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, 2022

Rupees in Lacs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>NOTE-23 OTHER EXPENSES</b>	.10	.02
Advertisement Exp	2.48	2.07
Auditor's Remuneration	14.53	.45
Business Promotion	41.90	11.24
Conveyance Expenses	3.79	3.67
Computer Repair & Maintenance	4.05	2.55
Diwali Expenses	.43	1.20
Donation	1.77	1.18
Director Sitting Fees	12.18	9.85
Electricity Expenses	9.26	8.46
Insurance Expenses	3.82	.99
Fees & Taxes	31.01	14.14
Office Maintenance Expenses	7.24	4.39
Postage & Couriers	11.58	7.65
Printing and Stationery	30.81	12.27
Professional Charges	15.87	16.68
Provision For doubtful debts	-	2.17
Health & Education Cess paid on IT	59.41	54.98
Rent Paid	.13	-
Balances write off	33.23	9.43
Staff Welfare Expenses	9.93	8.95
Telephone Expenses	11.03	4.82
Tour & Travelling Expenses	13.21	21.38
Vehicles Running and Maintenance	.11	.33
Interest On TDS	317.87	198.88
	13.14	.07
	13.14	.07

**NOTE-24 EXCEPTIONAL ITEMS**

Loss/(Profit) on sale of property, plant and equipments

For and on behalf of board



Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234



**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022**

Rupees in Lacs

**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, 2022		As at 31st March, 2021	
	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	20.89	4.57	16.51	3.28

**(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, 2022		As at 31st March, 2021	
	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	21.52	-	20.86	-
Past service cost	-	-	-	-
Interest cost	6.05	-	5.21	-
Expected return on plan assets	-	-	-	-
Curtailement cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Actuarial losses/(gains)	(16.10)	-	(12.42)	-
<b>Total expense/(income) recognized in the Statement of Profit and Loss</b>	<b>11.47</b>	<b>-</b>	<b>13.65</b>	<b>-</b>

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

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	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	90.33	3.23	76.69	6.21
Acquisition adjustment	-	-	-	-
Interest cost	6.05	-	5.21	-
Past service cost	-	-	-	-
Current service cost	21.52	3.30	20.86	6.39
Curtailement cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Benefit paid	-	(3.23)	(.12)	-
Actuarial gain/(loss) on obligations	(16.10)	-	(12.31)	-
<b>Obligation as on closing of the year</b>	<b>101.80</b>	<b>3.30</b>	<b>90.33</b>	<b>12.60</b>

For and on behalf of the Board



Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234

**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, 2022		As at 31st March, 2021	
	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	3.30	76.69	6.39
<b>Amounts recognized in balance sheet</b>	<b>90.33</b>	<b>3.30</b>	<b>76.69</b>	<b>6.39</b>

**(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, 2022		As at 31st March, 2021	
	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	7.20%	-	6.70%	-
Rate of increase in compensation level	10.00%	-	10.00%	-
Rate of return on plan assets	-	-	-	-



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, 2022

**Note 26 Related Party Disclosure**

As required by Accounting Standard-18, "Related Party Disclosures", relevant information is

(i) Related Parties with whom transactions have taken place during the year :

<b>(i) Directors (A)</b>	<b>(ii) Directors' relative (B)</b>
Nand Ram Gupta Rakhi Gupta Virender Gupta Pankaj Garg Sunil Kumar Gupta	Narender Gupta Samin Gupta
<b>(iii) Enterprises in which Directors' relative are Interested (C)</b>	<b>(iv) Enterprises in which Directors are Interested (D)</b>
Premier Auto Finance Ltd Ritam Roadlines Pvt Ltd	PRL Supply Chain Solutions Pvt Ltd Virender Kumar Gupta & Sons (HUF)

Note: Mr. Nand Ram Gupta was died on 28.04.2022

For and on behalf of the Board



  
Virender Gupta  
(Director)  
DIN-01686194

  
Rakhi Gupta  
(Director)  
DIN-01686234

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022  
Note 26 Related Party Disclosure  
ii) Transaction with Related Parties

Particulars	Directors (A)		Director's relative (B)		Enterprises in which Director's relative are Interested (C)		Enterprises in which Directors are Interested (D)	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
A) Transaction								
Salary, Remuneration & Perquisites								
Nand Ram Gupta	33.30	30.00						
Virender Gupta	38.06	35.04						
Rakhi Gupta	34.32	24.96	19.60	12.90				
Narender Gupta								
Sitting Fees								
Pankaj Garg	.89	.50						
Sunil Kumar Gupta	.89	.50						
Rent Paid								
Virender Gupta	9.78	6.88						
Rakhi Gupta	2.39	1.68	9.12	8.22			18.90	17.50
Samin Gupta								
Virender Kumar Gupta & Sons (HUF)								
Interest Paid								
Nand Ram Gupta	.68	1.26						
Virender Gupta	.54	2.42						
Rakhi Gupta	1.39	4.25			2.95	13.68		
Premier Auto Finance Ltd					4.37	.91		
Ritam Roadlines Pvt Ltd								
Borrowings								
Virender Gupta	81.00	13.00						
Rakhi Gupta	47.00	47.50						
Nand Ram Gupta	30.00	-			50.00	375.00		-
Premier Auto Finance Ltd								
PRL Supply Chain Solutions Pvt Ltd					304.06	163.15		
Ritam Roadlines Pvt Ltd								
Repayment of Borrowings								
Nand Ram Gupta	43.35	-						
Virender Gupta	91.45	47.50						

Rupees in Lacs



Particulars	Directors (A)		Director's relative (B)		Enterprises in which Director's relative are Interested (C)		Enterprises in which Directors are Interested (D)	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
Rakhi Gupta	81.04	62.00			427.65	262.65	30.00	-
Premier Auto Finance Ltd					382.52	89.90		
PRL Supply Chain Solutions Pvt Ltd								
Ritam Roadlines Pvt Ltd								
(B) Balance outstanding as at the end of the year								
<b>Borrowings</b>								
Nand Ram Gupta	-	12.73						
Virender Gupta	-	9.96						
Rakhi Gupta	-	32.79			-	375.00		
Premier Auto Finance Ltd					-	74.09		
Ritam Roadlines Pvt Ltd								
<b>Payables</b>								
Narender Gupta	-	.46		.40		1.80		
Nand Ram Gupta	-	.31						
Rakhi Gupta	-	1.58						
Virender Gupta	.68	.46						
Pankaj Garg	.68	.46						
Sunil Kumar Gupta	.68	.46						
<b>Receivables</b>								
Samini Gupta			.98			.98		
Virender Kumar Gupta & Sons (HUF)							1.80	1.80

Rupees in Lacs



For and on behalf of the Board

Virender Gupta (Director) DIN-01686194  
 Rakhi Gupta (Director) DIN-01686234





NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022

PARTICULARS	Rupees in Lacs	
	CURRENT YEAR	PREVIOUS YEAR

**NOTE-29 Earning per share**

Basic 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. 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 and potential equity shares.

Particulars	Current year	Previous year
(a) Profit after taxation and exceptional items	3,84,84,689	1,58,76,199
(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)	25.14	10.37
(e) Diluted earning per share (in Rs.)	25.14	10.37

**NOTE-30 CONTINGENT LIABILITIES (to the extent not provided for in books)**

Particulars	Current year	Previous year
Bank Guarantee given to customers (ICICI Bank)	40,00,000	12,00,000
Bank Guarantee given to sales tax office, Noida	14,850	14,850

**NOTE-31 AUDITORS REMUNERATION**

Particulars	Current year	Previous year
For Statutory & Tax Audit Fees	2,47,800	2,06,500
Total	2,47,800	2,06,500

**NOTE-32 EARNINGS IN FOREIGN EXCHANGE**

Particulars	Current year	Previous year
NIL	-	-

**NOTE-33 EXPENDITURE IN FOREIGN CURRENCY**

Particulars	Current year	Previous year
NIL	-	-

**NOTE-34 CAPITAL COMMITMENT**

Particulars	Current year	Previous year
NIL	-	-

**NOTE-35 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 & as certified by the management.

Particulars	Current year	Previous year
The principal amount remaining unpaid to any supplier	-	-
Interest due thereon remaining unpaid to any supplier	-	-
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.	-	-
-Principal amount@	-	-
-Interest	-	-
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	-	-
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.	-	-

@ Payments has been made as per the terms of the agreement.



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, 2022

NOTE-36 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.

NOTE -37 DISCLOSURE OF DERIVATIVE TRANSACTION & UNHEDGED FOREIGN CURRENCY EXPOSURES


	March 31, 2022	March 31, 2021
(a) Derivatives outstanding as at the reporting date	NIL	NIL


I. Assets		Reporting Date	Total Receivables (A)	Hedges by derivative contracts (B)	Unhedged receivables (C=A-B)
Particulars					
			-	-	-
Foreign Currency	March 31,2022		-	-	-
	March 31,2021		-	-	-
Exchange Rate	March 31,2022		-	-	-
	March 31,2021		-	-	-
Amount In FC	March 31,2022		-	-	-
	March 31,2021		-	-	-
Amount In LC	March 31,2022		-	-	-
	March 31,2021		-	-	-

II. Liabilities		Reporting Date	Total Payables (A)	Hedges by derivative contracts (B)	Unhedged Payables (C=A-B)
Particulars					
			-	-	-
Foreign Currency	March 31,2022		-	-	-
	March 31,2021		-	-	-
Exchange Rate	March 31,2022		-	-	-
	March 31,2021		-	-	-
Amount In FC	March 31,2022		-	-	-
	March 31,2021		-	-	-
Amount In LC	March 31,2022		-	-	-
	March 31,2021		-	-	-



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, 2022

**NOTE-38 Trade Payables ageing**  
As at March 31, 2022


Rupees in Lacs

Particulars	Outstanding for following periods from				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-
(ii)Others	574.94	.05	-	-	574.99
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

**Trade Payables ageing**  
As at March 31, 2021

Particulars	Outstanding for following periods from				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-
(ii)Others	363.16	.15	-	-	363.31
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

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, 2022

**NOTE- 39 Trade receivable ageing**

As at March 31, 2022

Rupees in Lacs

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1580.30	2652.80	71.99	-	-	-	4305.09
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	48.26
Less provision for Doubtfull Debts	-	-	-	-	-	-	32.54
<b>Total</b>							<b>4320.81</b>


**Trade receivable ageing**

As at March 31, 2021

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	2089.25	1266.18	216.80	-	-	-	3572.23
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	44.32
Less provision for Doubtfull Debts	-	-	-	-	-	-	16.68
<b>Total</b>							<b>3599.87</b>

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, 2022

NOTE-40 Other Regulatory Compliance

S.No.	Ratio	Numerator	Denominator	As at March 31, 2022	As at March 31, 2021	% change during the year	Reason for variance >25%
1	Current ratio (in times)	Total current assets	Total current liabilities	1.73	1.46	19.12%	NA
2	Debt-Equity ratio (in times)	Total Debt	Total shareholders fund	1.18	1.48	-20.15%	NA
3	Debt service coverage ratio (in times)	Earning for Debt Service	Debt service	2.64	1.87	41.29%	Due to increase in profit
4	Return on equity ratio (in %)	Profit for the year	Average Total shareholders fund	21.39%	10.44%	104.91%	Due to increase in profit
5	Trade receivables turnover ratio (in times)	Net credit Sales	Average trade receivables	3.50	2.68	30.41%	Due to increase in debtor
6	Trade payables turnover ratio (in times)	Total Purchases	Average trade payables	24.28	23.03	5.42%	NA
7	Net capital turnover ratio (in times)	Net Sales	Average working capital	8.45	7.71	9.67%	NA
8	Net profit ratio (in %)	Profit for the year	Revenue from operations	2.78%	1.69%	64.08%	Due to increase in profit
9	Return on capital employed (in %)	Profit before tax and finance costs	Total assets- total current liabilities	30.04%	23.25%	29.17%	Due to increase in profit

As there is no investment during current year, return on investment ratio is not shown.

For and on behalf of the Board



Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

**NOTE-41 Coronavirus (COVID-19) Impact on Financial Statements**

The Company has taken into account all the possible impacts of COVID-19 in preparation of these standalone financial statements, including but not limited to its assessment of, liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenue recognition. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these standalone financial statements. Following relaxation in Covid pandemic related restrictions starting June 2021, improved customer sentiment and expansion of the business and revenues continued to improve till Dec'21. The relative operating performance for few weeks of fourth quarter got impacted due to temporary restrictions imposed in wake of Covid third wave. We expect that with the expansive vaccination program the consumer sentiments will remain robust and the improvement in overall operating performance is likely to continue. Further, basis the experience of the earlier waves of the Covid-19 pandemic we expect that any continuing impact on the Company's operating performance would be limited or intermittent in nature. Hence, we do not foresee any material impact of the pandemic in the medium to long term on the business operations of Company.

**NOTE-42** 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 to make them comparable with figure of current year.

**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: 23 SEP 2022

Place: DELHI

UDIN: 22088256AUILFP3851



For and on behalf of the Board



Virender Gupta  
(Director)  
DIN-01686194



Rakhi Gupta  
(Director)  
DIN-01686234

**PREMIER ROADLINES LIMITED**  
CIN: U51103DL2008PLC175563

**LIST OF BANK BALANCES AS ON 31ST MARCH 2022**

Rupees in Lacs

S.No.	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>Balance With Current Account</b>			
1	ICICI Bank-033305003432	.61	20.03
2	ICICI Bank-032105008962	3.51	.47
3	ICICI Bank-050905000960	-	.10
4	ICICI Bank-023905002659	-	.26
5	ICICI Bank-625105040798	.26	.25
6	ICICI Bank-093105000031	-	.12
7	ICICI Bank-624405043361	1.36	.49
8	ICICI Bank-000605019583	.28	.12
9	ICICI Bank-107005002102	3.41	72.97
10	ICICI Bank-140105000144	.39	.31
11	ICICI Bank-180705000008	1.03	.97
12	ICICI Bank-673805600041	-	.27
13	ICICI Bank-062605000553	-	.33
14	ICICI Bank-277905000020	.61	1.46
15	ICICI Bank-023105002460	-	.25
16	ICICI Bank-218405000355	.25	.32
17	ICICI Bank-107005009810	.52	.52
18	ICICI Bank-107005010145	-	.25
19	ICICI Bank-406605000012	-	.15
20	ICICI Bank-021005001686	-	.11
21	ICICI Bank-107005010442	20.01	5.08
22	ICICI Bank-250605000408	-	.49
23	Citi Bank	.02	.00
<b>Total</b>		<b>32.26</b>	<b>105.32</b>

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

S.No.	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	FD 107013015998 (Lien Marked in ICICI Bank)	-	5.75
2	FD 107013026235 (Lien Marked in ICICI Bank)	-	5.14
3	FD D03TDSE210690001 (Lien Marked in CITI Bank)	-	95.08
4	FD 107013021171 (Lien Marked in ICICI Bank)	2.32	2.18
5	FD 107013035896 (Lien Marked in ICICI Bank)	5.03	-
6	FD 107013034403 (Lien Marked in ICICI Bank)	5.07	-
7	FD 107013034139 (Lien Marked in ICICI Bank)	10.16	-
8	FD 107013033729 (Lien Marked in ICICI Bank)	20.38	-
<b>Total</b>		<b>42.96</b>	<b>108.15</b>

S.No.	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1	Syndicate Bank FD 90904050031954/3	.28	.27
<b>Total</b>		<b>.28</b>	<b>.27</b>



For and on behalf of board

Virender Gupta  
(Director)  
DIN-01686194

Rakhi Gupta  
(Director)  
DIN-01686234

PREMIER ROADLINES LTD.  
CIN: U51103DL2008PLC175563

S.No.	PARTICULARS	Rupees in Lacs	
		CURRENT YEAR	PREVIOUS YEAR
<b>LIST OF LOANS FROM DIRECTORS AS ON 31ST MARCH 2022</b>			
1	Nand Ram Gupta	-	12.73
2	Rakhi Gupta	-	32.79
3	Virender Gupta	-	9.96
<b>Total</b>		<b>-</b>	<b>55.48</b>


**LIST OF LOANS FROM CORPORATES AS ON 31ST MARCH 2022**

1	Ritam Roadlines Pvt. Ltd.	-	74.09
2	Shivpriya Trading And Finance Company Private Limited	50.45	-
<b>Total</b>		<b>50.45</b>	<b>74.09</b>



For and on behalf of board

  
Virender Gupta  
(Director)  
DIN-01686194

  
Rakhi Gupta  
(Director)  
DIN-01686234

PREMIER ROADLINES LIMITED  
CIN: U51103DL2008PLC175563


DETAIL OF COST OF OPERATIONAL EXPENSES


Rupees in Lacs

FREIGHT EXPENSES	CURRENT YEAR	PREVIOUS YEAR
LORRY HIRE CHARGES A/C	11654.26	7832.89
BROKERAGE ON FREIGHT	21.30	-
DETENTION	60.85	53.59
LOADING & UNLOADING EXPENSES	19.31	28.42
LORRY HIRE GENERAL EXPENSES	197.15	196.06
TRUCK RUNNING & MAINTENANCE EXPENSES	.95	-
Total	11953.81	8110.96

For and on behalf of board



  
Virender Gupta  
(Director)  
DIN-01686194

  
Rakhi Gupta  
(Director)  
DIN-01686234