



# SURESH & ASSOCIATES

CHARTERED ACCOUNTANTS

4C, Bigjo's Tower, Netaji Subhash Place  
Pitam Pura, Delhi-110034

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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, 2023, 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, 2023, and its profit, and its cash flows for the year ended on that date.

#### Basis for Opinion

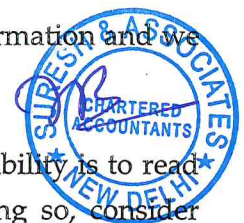
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We 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.

#### Information Other than the Standalone financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.



## **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.

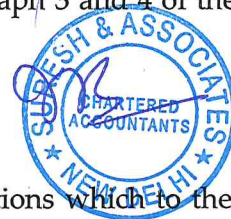
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

## **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, 2020 ("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 Companies (Accounting Standards) Rules, 2021.
- e) On the basis of written representations received from the directors as on 31st March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023, 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) In our opinion the managerial remuneration for the year ended March 31, 2023 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the act.
- h) 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.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**For Suresh & Associates**

Chartered Accountants

Firm's registration number - 003316N

**(CA Narendra K Arora)**

**Partner**

Membership No. 088256

Date :

'04 SEP 2023

Place : New Delhi

UDIN: 23088256B678X6H3580



## **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 2023, 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, 2023 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, the Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

**For Suresh & Associates**

Chartered Accountants

Firm's registration number - 003316N

**(CA Narendra K Arora)**

**Partner**

Membership No. 088256



Date : 04 SEP 2023

Place : New Delhi

UDIN: 23088256 B61QXG1H3580



## **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, 2023 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, 2023, 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 : 04 SEP 2023

Place : New Delhi

UDIN: 23088256B619X6H3580

**PREMIER ROADLINES LIMITED**  
CIN: U51103DL2008PLC175563

**BALANCE SHEET AS AT 31ST MARCH 2023**

PARTICULARS	NOTE NO.	CURRENT YEAR	Rupees in Lacs 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	2558.20	1838.35
<b>Non- current Liabilities</b>			
(a) Long Term Borrowings	5	933.00	347.05
(b) Long Term Provisions	6	87.55	78.22
<b>Current Liabilities</b>			
(a) Short Term Borrowings	8	2744.25	2007.77
(b) Trade Payables	9		
Due to Micro Enterprises and Small Enterprises		-	-
Due to Creditors other than Micro Enterprises and Small Enterprises		708.38	581.70
(c) Other Current Liabilities	10	120.80	53.91
(d) Short Term Provisions	11	102.10	85.23
<b>TOTAL</b>		<b>7407.36</b>	<b>5145.31</b>
<b>II ASSETS</b>			
<b>Non- Current Assets</b>			
(a) Property, Plant and Equipment and Intangible Assets	12		
(I) Property, Plant and Equipment		918.16	361.29
(II) Intangible Assets		3.00	1.21
(III) Capital Work In Progress		18.34	-
(b) Deffered Tax Assets (Net)	7	32.92	26.13
(c) Long Term Loan Advances	13	9.69	-
(d) Other Non-Current Assets	14	26.75	24.94
<b>Current Assets</b>			
(a) Trade Receivables	15	5922.60	4320.81
(b) Cash and Cash Equivalents	16	170.03	159.73
(c) Short term Loans and Advances	17	305.87	251.21
<b>TOTAL</b>		<b>7407.36</b>	<b>5145.31</b>
<b>III Significant Accounting Policies and Notes To Accounts</b>	<b>1-43</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:

Place : DELHI

UDIN: - 23088256B68X443580



04 SEP 2023

For and on behalf of the Board

Virender Gupta  
(Director)  
DIN: 01686194

Rakhi Gupta  
(Director)  
DIN: 01686234

**PREMIER ROADLINES LIMITED**  
CIN: U51103DL2008PLC175563

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023**

Rupees in Lacs

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
I Revenue from Operations	18	19192.65	13862.12
II Other Income	19	12.94	6.56
<b>III Total Income (I+II)</b>		<b>19205.60</b>	<b>13868.68</b>
<b>Expenses</b>			
Cost of Operational Expenses	20	16518.31	11953.81
Employee Benefit Expenses	21	956.14	795.11
Finance Cost	22	270.81	203.35
Depreciation and Amortisation Expenses	23	69.40	62.98
Other Expenses	24	422.83	317.74
<b>IV Total Expenses</b>		<b>18237.49</b>	<b>13332.99</b>
		<b>968.10</b>	<b>535.70</b>
V Profit before exceptional and extraordinary items (III-IV)			
VI Exceptional Items	25	2.92	13.14
VII Profit before extraordinary items and tax (V-VI)		965.18	522.55
VIII Extraordinary items			
IX Profit before tax (VII-VIII)		965.18	522.55
X Tax Expense :		245.32	137.71
Current Tax		252.11	144.40
Deferred Tax		(6.79)	(6.69)
<b>XI Profit for the year (IX-X)</b>		<b>719.85</b>	<b>384.85</b>
Earning per Equity share of Rs.10/-each			
Basic		47.03	25.14
Diluted		47.03	25.14
<b>XII Significant Accounting Policies and Notes to Accounts</b>	<b>1-43</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:

04 SEP 2023

Place : DELHI

UDIN: 23088256 B6A X6H 3580

For and on behalf of the Board



Virender Gupta  
(Director)  
DIN: 01686194



Rakhi Gupta  
(Director)  
DIN: 01686234



**PREMIER ROADLINES LIMITED**  
CIN: U51103DL2008PLC175563

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2023**

Rupees in Lacs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	965.18	522.55
<b>Adjustments For :</b>		
Depreciation and Amortisation Expenses	69.40	62.98
(Profit)/Loss on sale of property, plant and equipments	2.92	13.14
Interest received on fixed deposit	-2.74	-2.30
Interest / Financial Expenses	270.81	203.35
<b>Operating Profit before working capital Changes</b>	<b>1305.57</b>	<b>799.72</b>
<b>Adjustments For :</b>		
(Increase)/Decrease in Trade Receivables	-1601.80	-720.93
Increase/Decrease in Long Term Advance	-9.69	-
Increase/Decrease in Long Term Provisions	9.33	1.86
Increase/(Decrease) in Trade Payables	126.68	211.68
(Increase)/Decrease in Short Term Loan & Advances	-54.66	-7.67
(Increase)/Decrease in Other Non Current Assets	-1.81	-18.48
Increase/(Decrease) in other current liabilities	66.89	-21.60
Increase/(Decrease) in Short term Provisions	16.86	9.40
Cash Generated From Operations	-1448.19	-545.74
Direct Tax Paid	-252.11	-144.40
<b>Cash Generated From Operating Activities</b>	<b>-394.73</b>	<b>109.59</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipments	-649.66	-47.56
Interest Received on Fixed Deposit	2.74	2.30
Sale of property, plant and equipments	.33	90.21
<b>Net Cash from (used in) Investing activities</b>	<b>-646.59</b>	<b>44.95</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest / Financial Charges	-270.81	-203.35
Increase/Decrease in Long Term Borrowings	585.95	246.30
Increase/Decrease in Short Term Borrowings	736.48	-270.49
<b>Net Cash from (used in) Financing Activities</b>	<b>1051.62</b>	<b>-227.53</b>
<b>I Total increase (decrease) in cash and</b>		
Cash equivalents during the year (A+B+C)	10.31	-72.99
<b>II Cash and cash equivalents at beginning of year</b>	<b>159.73</b>	<b>232.71</b>
<b>III Cash and cash equivalents as at end of the year (I+II)</b>	<b>170.03</b>	<b>159.73</b>
<b>Note to the cash flow statement</b>		
<b>Cash and Cash Equivalents</b>	<b>170.03</b>	<b>159.73</b>
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts.		
- Cash in hand and balances with banks	140.74	66.43
- Margin with Bank and Accrued Interest	29.29	93.30

**AUDITOR'S REPORT**

As Per Our Separate Report of Even date attached.

For SURESH & ASSOCIATES

FRN: 003316N

CHARTERED ACCOUNTANTS

(CA WARENDRA KR ARORA)

PARTNER

M.No. 088256

Date:

Place : DELHI

UDIN: 23088256 BGTGXGH3580



For and on behalf of the Board

Virender Gupta  
(Director)

DIN: 01686194

Rakhi Gupta  
(Director)

DIN: 01686234

04 SEP 2023

**PREMIER ROADLINES LIMITED**

**CIN: U51103DL2008PLC175563**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2023**

**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 thousands, 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

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

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2023**

**(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, 2023

**(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



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

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2023**

**(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, 2023

**(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.



For and on behalf of the Board

  
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(Director)  
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**PREMIER ROADLINES LIMITED**  
CIN: U51103DL2008PLC175563

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2023**

Rupees in Lacs

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	37.50	375.00	22.50	225.00
<b>Issued, Subscribed And Paid Up Capital</b>				
Equity Shares of Rs. 10/- each	15.31	153.08	15.31	153.08
	<b>15.31</b>	<b>153.08</b>	<b>15.31</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 year	15.31	153.08	15.31	153.08
Issued during the year	-	-	-	-
Balance at the end of the year	<b>15.31</b>	<b>153.08</b>	<b>15.31</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	6,92,319	45.23%	5,46,055	35.67%
Virender Kumar Gupta & Sons Huf	1,16,490	7.61%	1,12,490	7.35%
Rakhi Gupta	1,25,870	8.22%	93,140	6.08%
Ritam Roadlines Pvt. Ltd.	1,51,010	9.86%	1,60,010	10.45%
Nand Ram Gupta	-	0.00%	1,12,204	7.33%
Narender Gupta	1,72,815	11.29%	1,60,595	10.49%
Jatin Ahuja	-	0.00%	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, 2023

Class of Shares/ Name of Promoter	No. of Shares as on	% holding in that class	% Change during the
	31.3.2023		
Nand Ram Gupta	-	0.00%	-100.00%
Rakhi Gupta	1,25,870	8.22%	2.14%
Virender Gupta	6,92,319	45.23%	9.55%
Samin Gupta	2,23,143	14.58%	14.58%

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		
Nand Ram Gupta	1,12,204	7.33%	-
Rakhi Gupta	93,140	6.08%	-
Virender Gupta	5,46,055	35.67%	-
Samin Gupta	49,713	3.25%	-



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, 2023**

PARTICULARS	CURRENT YEAR	Rupees in Lacs PREVIOUS YEAR
<b>NOTE-4 RESERVES &amp; SURPLUS</b>		
<b>A 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 Surplus in Statement of Profit &amp; Loss</b>		
Opening Balance	1390.52	1005.67
Add : Net Profit for the current year	719.85	384.85
<b>Closing Balance (B)</b>	2110.37	1390.52
<b>Total (A+B)</b>	2558.20	1838.35
<b>NOTE-5 LONG TERM BORROWINGS</b>		
<u>Term Loans:</u>		
<u>Secured:</u>		
<u>From Banks</u>		
Bank of Baroda	33.24	29.44
HDFC Bank Ltd	36.64	1.51
ICICI Bank Ltd	500.92	316.10
<u>From NBFC</u>		
HDFC Ltd	290.71	-
(For Terms & Security Refer Note No. 27)		
<u>Unsecured:</u>		
<u>From Banks</u>		
IDFC Bank Ltd.	28.94	-
<u>From NBFC</u>		
Aditya Birla Finance Ltd.	42.55	-
	933.00	347.05
<b>NOTE-6 LONG TERM PROVISIONS</b>		
Provision for Gratuity	80.85	78.22
Provision for Leave Encashment	6.69	-
	87.55	78.22
<b>NOTE-7 DEFERRED TAX (NET)</b>		
<b>Deferred 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	4.20	5.44
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>Deferred 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	-	-
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	37.12	31.58
<b>Net deferred tax (assets)/ liability</b>	(32.92)	(26.13)

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, 2023**

PARTICULARS	Rupees in Lacs	
	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)	416.78	45.64
ICICI Bank (WCDL Loan)	1900.00	1700.00
<u>Other Loans</u>		
<u>Unsecured</u>		
Loan from Other	6.80	50.45
<u>Current Maturities of Long Term Debts</u>		
<u>Secured</u>		
<u>Loan From Banks</u>		
Bank of Baroda	-	36.53
HDFC Bank Ltd	23.84	4.93
ICICI Bank Ltd	191.10	170.22
<u>From NBFC</u>		
HDFC Ltd	54.00	-
(For Terms & Security Refer Note No.5)		
<u>Unsecured</u>		
<u>From Banks</u>		
ICICI Bank Ltd	100.04	-
IDFC Bank Ltd.	20.92	-
<u>From NBFC</u>		
Aditya Birla Finance Ltd.	30.76	-
	2744.25	2007.77

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

- a) CC Limit/WCDL of Rs. 2550.00 Lakhs and Rs. 100 Lakhs (Non Fund Based Limits) 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 31.03.2023 is Rs. 2316.78 Lakhs (Previous Year Rs. 1745.64). Rate of interest is 9.10%. 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 late submission by the Bank and technical issues at MCA website, Charge on one motor car not yet filed and charge documents for enhancement of derivatives limits of company not filed.
- c) The company has borrowed funds from banks on the basis of security of current assets and has filed quarterly returns or statements of current assets with banks which are in agreement with the books of accounts.

**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, 2023**

Rupees in Lacs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>NOTE-9 TRADE PAYABLES</b>		
Due to Creditors Micro enterprises and small enterprises	-	-
Due to Creditors other than Micro enterprises and small enterprises	708.38	581.70
Refer Note No. 39 For Trade Payable Ageing	<u>708.38</u>	<u>581.70</u>
<b>NOTE-10 OTHER CURRENT LIABILITIES</b>		
<u>Statutory Remittances</u>		
TDS Payable	33.39	30.31
GST Payable	.93	.27
<u>Expenses Payable</u>		
Electricity Expenses Payable	.58	.51
Telephone Expenses Payable	.91	.76
Gratuity Payable	6.83	12.12
Courier Expenses Payable	.00	.51
Advance From Customers	16.85	6.52
Employees Imprest Payable	7.49	2.92
Prepaid Income	53.82	-
	<u>120.80</u>	<u>53.91</u>
<b>NOTE-11 SHORT TERM PROVISIONS</b>		
<u>Provisions for Employee Benefits</u>		
Salary Payable	55.44	56.49
Director's Remuneration Payable	7.85	-
Employee's Contribution Towards ESI Payable	.12	.11
Employee's Contribution Towards EPF Payable	2.19	1.76
Employer's Contribution Towards ESI Payable	.50	.47
Employer's Contribution Towards EPF Payable	2.39	1.95
Bonus Payable	12.65	9.76
Provision for Gratuity	19.47	11.47
Provision for Leave Encashment	1.48	3.23
	<u>102.10</u>	<u>85.23</u>
<b>NOTE-13 LONG TERM LOAN ADVANCES</b>		
Midson Chits Pvt Ltd.	3.75	-
Advance for Capital Goods	5.94	-
	<u>9.69</u>	<u>-</u>



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, 2023

NOTE-12 PROPERTY, PLANT AND EQUIPMENTS & INTANGIBLE ASSETS

PARTICULARS	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 31.03.2023	WDV as on 31.03.2022
<b>1. Tangible Assets</b>										
Plant & Machinery	13.90	-	-	13.90	4.97	.88	-	5.85	8.04	8.93
Furniture & Fixtures	77.23	1.50	-	78.73	27.35	7.38	-	34.72	44.01	49.88
Air Conditioner	22.62	.57	-	23.19	6.93	1.44	-	8.38	14.81	15.68
Computers	24.89	5.28	-	30.17	16.74	4.03	-	20.77	9.40	8.15
Office Equipments	111.51	17.88	8.90	120.49	59.94	17.30	6.19	71.05	49.44	51.57
Motor Cycles	11.88	1.43	1.29	12.02	7.20	.75	.74	7.21	4.81	4.68
Motor Car	180.67	89.59	-	270.26	42.47	27.80	-	70.27	199.99	138.19
Flats & Offices	106.78	512.75	-	619.53	22.57	9.30	-	31.87	587.66	84.21
<b>Total(A)</b>	<b>549.47</b>	<b>629.01</b>	<b>10.19</b>	<b>1168.28</b>	<b>188.18</b>	<b>68.88</b>	<b>6.93</b>	<b>250.13</b>	<b>918.16</b>	<b>361.29</b>
<b>2. Intangible Assets</b>										
Software & Web Site	1.76	2.31	-	4.07	.55	.52	-	1.07	3.00	1.21
<b>Total(B)</b>	<b>1.76</b>	<b>2.31</b>	<b>-</b>	<b>4.07</b>	<b>.55</b>	<b>.52</b>	<b>-</b>	<b>1.07</b>	<b>3.00</b>	<b>1.21</b>
<b>3. Capital Work in Progress</b>										
Air Conditioner	-	5.59	-	5.59	-	-	-	-	-	-
Furniture & Fixtures	-	12.74	-	12.74	-	-	-	-	-	-
<b>Total(C)</b>	<b>-</b>	<b>18.34</b>	<b>-</b>	<b>18.34</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C) (Current Year)</b>	<b>551.22</b>	<b>649.66</b>	<b>10.19</b>	<b>1190.69</b>	<b>188.73</b>	<b>69.40</b>	<b>6.93</b>	<b>251.19</b>	<b>921.16</b>	<b>362.50</b>
<b>Grand Total (Previous 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>



For and on behalf of board

*(Signature)*

Virender Gupta  
(Director)

*(Signature)*

Rakhi Gupta  
(Director)

DIN-01686194

DIN-01686234

**PREMIER ROADLINES LIMITED**  
CIN: U51103DL2008PLC175563

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

PARTICULARS	Rupees in Lacs	
	CURRENT YEAR	PREVIOUS YEAR
<b>NOTE-14 OTHER NON CURRENT ASSETS</b>		
Unsecured, considered good		
<u>Security Deposits With</u>		
Electricity Department	.35	.35
Offices on rent	7.15	13.99
Office Maintenance Security Customers	7.65	-
	11.60	10.60
	<u>26.75</u>	<u>24,93,730</u>
<b>NOTE-15 TRADE RECEIVABLES</b>		
Trade Receivables:		
Unsecured, considered good	5920.05	4305.09
Unsecured, considered doubtful	48.26	48.26
Less: Provision for doubtful debts	45.71	32.54
	2.55	15.71
Refer Note No. 40 for Trade Receivable Ageing		
<b>Total</b>	<u>5922.60</u>	<u>4320.81</u>
<b>NOTE-16 CASH &amp; CASH EQUIVALENT</b>		
Cash in Hand	20.52	34.17
<u>Balance with Banks</u>		
- In current accounts	120.22	32.26
Fixed Deposits with Banks (Including Accrued Interest) (Lien Marked)	19.88	42.96
Other Fixed Deposits with Banks	-	50.05
Fixed Deposits with Banks (With more than 12 months Maturity) (Lien Marked)	9.42	.28
	<u>170.03</u>	<u>159.73</u>
<b>NOTE-17 SHORT TERM LOANS &amp; ADVANCES</b>		
Unsecured, considered good		
Advance to employees & Imprest	14.06	23.02
Advance to Suppliers	219.19	84.24
Income Tax Refund for Earlier Years	7.95	133.38
Income Tax TDS FY 2022-23	46.41	-
TDS Recoverable From Parties	.74	-
Deferred TDS	.11	-
Prepaid Expenses	9.52	1.76
Prepaid Insurance	7.89	8.81
	<u>305.87</u>	<u>251.21</u>

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, 2023**

PARTICULARS	Rupees in Lacs	
	CURRENT YEAR	PREVIOUS YEAR
<b>NOTE-18 REVENUE FROM OPERATIONS</b>		
<u>Sale of Services</u>		
Income from Transport Operations	19192.65	13862.12
	19192.65	13862.12
<b>NOTE-19 OTHER INCOME</b>		
Interest Received on FDR	2.74	2.30
Short & Excess	-	.03
Profit on Chit Fund	.33	-
Interest On Income Tax Refund	9.88	4.23
	12.94	6.56
<b>NOTE-20 COST OF OPERATIONAL EXPENSE</b>		
Freight and Transportation Expenses	16518.31	11953.81
<b>NOTE-21 EMPLOYEE BENEFIT EXPENSES</b>		
Director Remuneration	137.42	107.41
Employer Contribution to ESI	6.08	4.57
Employer Contribution to EPF	27.52	20.89
Salary and Other Benefits	744.70	637.37
Gratuity	19.47	11.47
Bonus	12.65	10.09
Leave Encashment	8.30	3.30
	956.14	795.11
<b>NOTE-22 FINANCE COST</b>		
Interest Paid to Banks & Others	258.54	177.08
Bank Charges	12.27	26.27
	270.81	203.35
<b>NOTE-23 DEPRECIATION AND AMORTISATION EXPENSES</b>		
Depreciation Expense	69.40	62.98
	69.40	62.98

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, 2023**

Rupees in Lacs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>NOTE-24 OTHER EXPENSES</b>		
Advertisement Exp	.04	.10
Auditor's Remuneration	2.95	2.48
Bad Debts	2.36	-
Business Promotion	14.53	14.53
Conveyance Expenses	58.23	41.90
Computer Repair & Maintenance	5.32	3.79
CSR Expenses	10.00	-
Festival Expenses	24.22	4.05
Donation	1.41	.43
Director Sitting Fees	1.50	1.50
Electricity Expenses	14.85	12.18
Insurance Expenses	15.28	9.26
Fees & Taxes	2.68	3.93
GST Expenses	2.28	.27
Loss on Chit Funds	2.06	-
Office Maintenance Expenses	38.05	31.01
Postage & Couriers	9.25	7.24
Printing and Stationery	15.70	11.58
Professional Charges	33.06	30.81
Provision For doubtful debts	13.16	15.87
Rent Paid	53.66	59.41
Staff Welfare Expenses	39.92	33.23
Telephone Expenses	13.81	9.93
Tour & Travelling Expenses	34.19	11.03
Vehicles Running and Maintenance	14.32	13.21
	422.83	317.74
<b>NOTE-25 EXCEPTIONAL ITEMS</b>		
Loss on sale of property, plant and equipments	.22	13.14
Property, plant and equipments Write Off	2.71	-
	2.92	13.14

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, 2023**

**Note : 26 Employee benefit plans**

Rupees in Lacs

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, 2023		As at 31st March, 2022	
	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	27.52	6.08	20.89	4.57

**(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, 2023		As at 31st March, 2022	
	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	23.78	8.18	21.52	-
Past service cost	-	-	-	-
Interest cost	7.33	.00	6.05	-
Expected return on plan assets	-	-	-	-
Curtailement cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Actuarial losses/(gains)	(11.65)	.12	(16.10)	-
<b>Total expense/(income) recognized in the Statement of Profit and Loss</b>	<b>19.47</b>	<b>8.30</b>	<b>11.47</b>	<b>-</b>

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

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	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	101.80	-	90.33	3.23
Acquisition adjustment	-	-	-	-
Interest cost	7.33	-	6.05	-
Past service cost	-	-	-	-
Current service cost	23.78	8.18	21.52	3.30
Curtailement cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Benefit paid	(14.12)	(.12)	-	-
Actuarial gain/(loss) on obligations	(11.65)	.12	(16.10)	-
<b>Obligation as on closing of the year</b>	<b>107.15</b>	<b>8.18</b>	<b>101.80</b>	<b>6.53</b>



For and on behalf of the Board

  
 Virender Gupta  
 (Director)  
 DIN-01686194

  
 Rakhi Gupta  
 (Director)  
 DIN-01686234

**Note : 26 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, 2023		As at 31st March, 2022	
	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	101.80	8.18	90.33	3.30
Amounts recognized in balance sheet	101.80	8.18	90.33	3.30

**(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, 2023		As at 31st March, 2022	
	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	25% per annum	-
For age above 30 years	6% per annum	6% per annum	6% per annum	-

**Financial Assumptions:**

	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Discount Rate	7.40%	7.40%	7.20%	-
Rate of increase in compensation level	10.00%	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, 2023**

**Note 27 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 Samin Gupta Virender Gupta Pankaj Garg Sunil Kumar Gupta	Narender Gupta
<b>(iii) Enterprises in which Directors' relative are Interested (C)</b>	<b>(iv) Enterprises in which Director's and relatives are Interested (D)</b>
Premier Auto Finance Ltd PRL Supply Chain Solutions Pvt Ltd Ritam Roadlines Pvt Ltd	Virender Kumar Gupta & Sons (HUF) Laxman Dass Ahuja & Sons (HUF)

**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, 2023

Note 27 Related Party Disclosure

ii) Transaction with Related Parties

Rupees in Lacs

Particulars	Directors (A)		Director's relative (B)		Enterprises In which Director's relative are Interested (C)		Enterprises In which Director's are Interested (D)	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
<b>A) Transaction</b>								
<b>Salary, Remuneration &amp; Perquisites</b>								
Nand Ram Gupta	3.42	33.30						
Rakhi Gupta	44.24	34.32						
Samir Gupta	33.60	-						
Virender Gupta	56.16	38.06						
Narender Gupta			8.04	19.60				
<b>Sitting Fees</b>								
Pankaj Garg	.89	.89						
Sunil Kumar Gupta	.89	.89						
<b>Rent Paid</b>								
Virender Gupta	4.55	9.78						
Rakhi Gupta	.62	2.39						
Samir Gupta	7.14	9.12						
Virender Kumar Gupta & Sons (HUF)							18.40	18.90
<b>Interest Paid</b>								
Nand Ram Gupta	-	.68						
Rakhi Gupta	.85	1.39						
Samir Gupta	.30	-						
Virender Gupta	.59	.54						
Premier Auto Finance Ltd					2.40	2.95		
Ritam Roadlines Pvt Ltd					.96	4.37		
<b>Freight and Transportation Expenses</b>								
PRL Supply Chain Solutions Pvt Ltd					320.08	-		
Ritam Roadlines Pvt Ltd					275.50	-		
<b>Security Received</b>								
PRL Supply Chain Solutions Pvt Ltd					20.00	-		
Ritam Roadlines Pvt Ltd					25.00	-		
<b>Security Refunded</b>								
PRL Supply Chain Solutions Pvt Ltd					20.00	-		
Ritam Roadlines Pvt Ltd					25.00	-		
<b>Contract Expenses</b>								
Laxman Dass Ahuja & Sons (Huf)					6.07	-		
<b>Borrowings</b>								
Nand Ram Gupta	-	30.00						
Rakhi Gupta	45.00	47.00						
Samir Gupta	30.00	-						
Virender Gupta	60.50	81.00						
Premier Auto Finance Ltd					250.00	50.00		
PRL Medicare Pvt Ltd							10.00	-
PRL Supply Chain Solutions Pvt Ltd					31.20	30.00		
PRL Udhog Pvt Ltd							8.50	-
Ritam Roadlines Pvt Ltd					104.00	304.06		
<b>Repayment of Borrowings</b>								
Nand Ram Gupta	-	43.35						
Rakhi Gupta	45.00	81.04						
Samir Gupta	30.00	-						
Virender Gupta	60.50	91.45						
Premier Auto Finance Ltd					250.00	427.65		
PRL Medicare Pvt Ltd							10.00	-
PRL Supply Chain Solutions Pvt Ltd					31.20	30.00		
PRL Udhog Pvt Ltd							8.50	-
Ritam Roadlines Pvt Ltd					104.00	382.52		
<b>(B) Balance outstanding as at the end of the year</b>								
<b>Payables</b>								
Narender Gupta				.40				
Rakhi Gupta	1.51	-						
Samir Gupta	4.64	-						
Virender Gupta	1.71	-						
Pankaj Garg	.68	.68						
Sunil Kumar Gupta	.68	.68						
<b>Security Receivables</b>								
Samir Gupta	.98	.98						
Virender Kumar Gupta & Sons (HUF)							1.80	1.80



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, 2023

	Rupees in Lacs	
PARTICULARS	CURRENT YEAR	PREVIOUS YEAR

**NOTE-30 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	719.85	384.85
(b) Weighted average number of shares outstanding during the year	15.31	15.31
(c) Nominal Value per share (In Rs.)	10	10
(d) Basic earning per share (In Rs.) d=(a/b)	47.03	25.14
(e) Diluted earning per share (In Rs.)	47.03	25.14

**NOTE-31 CONTINGENT LIABILITIES (to the extent not provided for in books)**

Particulars	Current year	Previous year
Bank Guarantee given to customers (ICICI Bank)	75.00	40.00
Bank Guarantee given to sales tax office, Noida	.15	.15

**NOTE-32 AUDITORS REMUNERATION**

Particulars	Current year	Previous year
For Statutory & Tax Audit Fees	2.95	2.48
Total	2.95	2.48

**NOTE-33 EARNINGS IN FOREIGN EXCHANGE**

Particulars	Current year	Previous year
NIL	-	-

**NOTE-34 EXPENDITURE IN FOREIGN CURRENCY**

Particulars	Current year	Previous year
Tour & Travelling	5.90	-

**NOTE-35 CAPITAL COMMITMENT**

Estimated amounts of Commitments of Contracts remaining to be executed

Particulars	Estimated Total Price	Amount paid till 31 March 2023
Raj Interior	32.26	5.44
Sai Tech Systems	5.12	.50
	37.38	5.94

**NOTE-36 DISCLOSURE AS PER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT (MSMED) ACT, 2006**

The information as required to be disclosed in relation to Micro and Small 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

**PREMIER ROADLINES LIMITED**  
CIN: U51103DL2008PLC175563

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2023**

**NOTE-37 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-38 DISCLOSURE OF DERIVATIVE TRANSACTION & UNHEDGED FOREIGN CURRENCY EXPOSURES**

(a) Derivatives outstanding as at the reporting date	March 31, 2023	March 31, 2022
	NIL	NIL

**I. Assets**

Particulars		Reporting Date	Total Receivables (A)	Hedges by derivative contracts (B)	Unhedged receivables (C=A-B)
Foreign	March 31,2023		-	-	-
Currency	March 31,2022		-	-	-
Exchange	March 31,2023		-	-	-
Rate	March 31,2022		-	-	-
Amount In FC	March 31,2023		-	-	-
	March 31,2022		-	-	-
Amount In LC	March 31,2023		-	-	-
	March 31,2022		-	-	-

**II. Liabilities**

Particulars		Reporting Date	Total Payables (A)	Hedges by derivative contracts (B)	Unhedged Payables (C=A-B)
Foreign	March 31,2023		-	-	-
Currency	March 31,2022		-	-	-
Exchange	March 31,2023		-	-	-
Rate	March 31,2022		-	-	-
Amount In FC	March 31,2023		-	-	-
	March 31,2022		-	-	-
Amount In LC	March 31,2023		-	-	-
	March 31,2022		-	-	-



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, 2023

**NOTE-39 Trade Payables ageing**  
As at March 31,2023

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	708.01	.37	-	-	708.38
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

**Trade Payables ageing**  
As at March 31,2022

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	581.65	.05	-	-	581.70
(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, 2023**

**NOTE- 40 Trade receivable ageing**

As at March 31, 2023

Particulars	Outstanding for following periods from due date of payment						Rupees in Lacs	
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total	
(i) Undisputed Trade receivables -- considered good	1580.30	4144.71	147.29	45.56	-	2.19	5920.05	
(ii) Undisputed Trade Receivables -- considered doubtful	-	-	-	-	-	-	-	
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	48.26	48.26	
Less provision for Doubtfull Debts	-	-	-	-	-	45.71	45.71	
<b>Total</b>							<b>5922.60</b>	

**Trade receivable ageing**

As at March 31, 2022

Particulars	Outstanding for following periods from due date of payment						Rupees in Lacs	
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total	
(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	48.26	
Less provision for Doubtfull Debts	-	-	-	-	-	32.54	32.54	
<b>Total</b>							<b>4320.81</b>	



For and on behalf of the Board

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

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

**PREMIER ROADLINES LIMITED**  
CIN: US1103DL2008PLC175563

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2023**

**NOTE-41 Other Regulatory Compliance**

Rupees in Lacs

S.No.	Ratios	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	% change during the year	Reason for variance >25%
1	Current ratio (in times)	Total current assets	Total current liabilities	1.74	1.73	0.39%	NA
2	Debt-Equity ratio (in times)	Total Debt	Total shareholders fund	1.36	1.18	14.70%	NA
3	Debt service coverage ratio (in times)	Earning for Debt Service	Debt service	3.43	3.15	8.98%	NA
4	Return on equity ratio (in %)	Profit for the year	Average Total shareholders fund	30.61%	22.46%	36.28%	Due to increase in profit
5	Trade receivables turnover ratio (in times)	Net credit Sales	Average trade receivables	3.75	3.59	4.25%	NA
6	Trade payables turnover ratio (in times)	Net Credit Purchases	Average trade payables	24.67	26.00	-5.10%	NA
7	Net capital turnover ratio (in times)	Net Sales	Average working capital	8.12	8.77	-7.39%	NA
8	Net profit ratio (in %)	Profit for the year	Revenue from operations	3.75%	2.78%	35.10%	Due to increase in profit
9	Return on capital employed (in %)	Profit before tax and finance costs	Total assets- total current	33.12%	30.04%	10.26%	NA

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 31ST MARCH, 2023

Rupees in Lacs

NOTE-42 Details of CSR Expenditure as per Section 135 of The Companies Act, 2013:

PARTICULARS	March 31, 2023	March 31, 2022
a) Gross Amount Required to be Spent during the year	6.57	-
b) Amount Spent during the year:		
i) Construction / Acquisition of any Assets	-	-
ii) On Purposes Others than (i) above	10.00	-
- Rs. 10 Lac given to Shri Godham Mahateerth Pathmeda Lok Punyarth Nyas Trust for taking care of all Cows, Bulls and Calves.	-	-
c) Shortfall, if any (a-b)	-	-
d) Reasons for shortfall		
e) Amount Spent during the year to related party	-	-

NOTE-43 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 :  
Place: DELHI

04 SEP 2023



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 2023**

Rupees in Lacs

S.No. PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>Balance With Current Account</b>		
1 ICICI Bank-033305003432	1.66	.61
2 ICICI Bank-032105008962	.50	3.51
3 ICICI Bank-625105040798	.28	.26
4 ICICI Bank-624405043361	.50	1.36
5 ICICI Bank-000605019583	.11	.28
6 ICICI Bank-107005002102	99.54	3.41
7 ICICI Bank-140105000144	.25	.39
8 ICICI Bank-180705000008	1.00	1.03
9 ICICI Bank-277905000020	.51	.61
10 ICICI Bank-218405000355	5.26	.25
11 ICICI Bank-107005009810	.52	.52
12 ICICI Bank-107005010442	10.09	20.01
13 Citi Bank	-	.02
<b>Total</b>	<b>120.22</b>	<b>32.26</b>

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

S.No. PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1 FD 003113287485 (Lien Marked in ICICI Bank)	2.56	-
2 FD 107013035896 (Lien Marked in ICICI Bank)	1.32	5.03
3 FD 107013034403 (Lien Marked in ICICI Bank)	-	5.07
4 FD 107013034139 (Lien Marked in ICICI Bank)	5.33	10.16
5 FD 107013033729 (Lien Marked in ICICI Bank)	10.67	20.38
6 FD 107013021171 (Lien Marked in ICICI Bank)	-	2.32
<b>Total</b>	<b>19.88</b>	<b>42.96</b>

**Fixed Deposits with Banks (With more than 12 months Maturity) (Lien Marked)**

S.No. PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1 FD 003113278174 (Lien Marked in ICICI Bank)	1.30	-
2 FD 003113278265 (Lien Marked in ICICI Bank)	1.29	-
3 FD 107013037020 (Lien Marked in ICICI Bank)	6.53	-
4 FD 140015336097/2 (Lien Marked in Canara Bank)	.30	.28
<b>Total</b>	<b>9.42</b>	<b>.28</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 CORPORATES AS ON 31ST MARCH 2023</b>			
1	Midson Chits Pvt Ltd.	6.80	-
2	Shivpriya Trading And Finance Company Private Limited	-	50.45
	<b>Total</b>	<b>6.80</b>	<b>50.45</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

<b>FREIGHT EXPENSES</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
LORRY HIRE CHARGES A/C	16175.35	11654.26
BROKERAGE ON FREIGHT	42.69	21.30
DETENTION	103.66	60.85
LOADING & UNLOADING EXPENSES	28.26	19.31
LORRY HIRE GENERAL EXPENSES	168.36	197.15
TRUCK RUNNING & MAINTENANCE EXPENSES	-	.95
<b>Total</b>	<b>16518.31</b>	<b>11953.81</b>

For and on behalf of board

  
Virender Gupta  
(Director)  
DIN-01686194

  
Rakhi Gupta  
(Director)  
DIN-01686234