



SURESH & ASSOCIATES

CHARTERED ACCOUNTANTS

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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, 2024, 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, 2024, 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, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, 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, 2024 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. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

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



(CA Narendra Kumar Arora)
Partner
Membership No. 088256



Date : 07.06.2024
Place : New Delhi
UDIN: 24088256BKGXGQ9333

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 2024, 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 and 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, 2024 for a period of more than six months from the date they became payable.

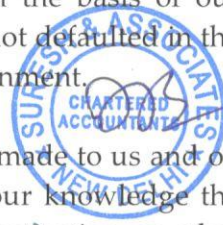
(b) According to the information and explanations given to us, there are no material dues of provident fund, employees' state insurance, income-tax, duty of customs, goods and service tax which have not been deposited with the appropriate authorities on account of disputes except as below:

Name of the Statute	Nature of Dues	Amount Rupees in Lacs	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	34.28	AY 2010-11 to AY 2013-14	CIT (Appeals)
Goods and Services Tax Act, 2017	GST	2.55	2023-24	GST Appellate Authority

(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.

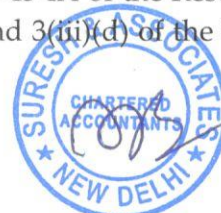
(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(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(xvi)(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 Kumar Arora)
Partner
Membership No. 088256



Date : 07.06.2024
Place : New Delhi
UDIN: 24088256BKGXGQ9333

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, 2024 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

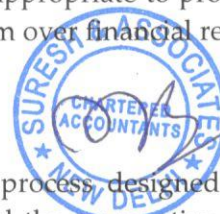
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on 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.

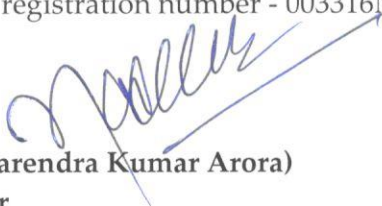
Opinion

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, 2024, 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 Kumar Arora)

Partner

Membership No. 088256



Date : 07.06.2024

Place : New Delhi

UDIN: 24088256BKGXGQ9333

PREMIER ROADLINES LIMITED
CIN: U51103DL2008PLC175563

BALANCE SHEET AS AT 31ST MARCH 2024

Rupees in Lacs

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
I EQUITY AND LIABILITIES			
Shareholders' Fund			
(a) Share Capital	3	1683.85	153.08
(b) Reserves and Surplus	4	2289.84	2558.20
Non- current Liabilities			
(a) Long Term Borrowings	5	11.66	933.00
(b) Long Term Provisions	6	112.57	101.00
Current Liabilities			
(a) Short Term Borrowings	8	3681.35	2737.45
(b) Trade Payables	9		
Due to Micro Enterprises and Small Enterprises		286.43	489.38
Due to Creditors other than Micro Enterprises and Small Enterprises		597.04	216.30
(c) Other Current Liabilities	10	291.60	115.98
(d) Short Term Provisions	11	180.13	102.96
TOTAL		9134.47	7407.36
II ASSETS			
Non- Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	12		
(I) Tangible Assets		1017.39	918.16
(II) Intangible Assets		11.71	3.00
(III) Capital Work In Progress		-	18.34
(b) Deferred Tax Assets (Net)	7	33.15	32.93
(c) Long Term Loan & Advances	13	3.00	9.69
(d) Other Non-Current Assets	14	67.68	26.75
Current Assets			
(a) Trade Receivables	15	7735.04	5922.60
(b) Cash and Cash Equivalents	16	81.35	170.03
(c) Short term Loans and Advances	17	166.55	287.61
(d) Other Current Assets	18	18.60	18.26
TOTAL		9134.47	7407.36
III Significant Accounting Policies and Notes To Accounts	1-45		

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: 07 JUN 2024

Place : DELHI




For and on behalf of the Board


Virender Gupta
Chairman & Managing Director
DIN: 01686194


Samim Gupta
Whole Time Director & CFO
DIN: 09621798


Rakhi Gupta
Whole Time Director
DIN: 01686234


Gaurav Chakarvati
Company Secretary
M. No. A69115

PREMIER ROADLINES LIMITED
CIN: U51103DL2008PLC175563

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024

Rupees in Lacs

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
I Revenue from operations	19	22854.31	19192.65
II Other Income	20	3.56	12.94
III Total Income (I+II)		22857.87	19205.59
IV Expenses			
Cost of Freight Expenses	21	19255.95	16518.31
Employee Benefit Expenses	22	959.38	956.14
Finance Cost	23	342.84	270.81
Depreciation and Amortisation Expenses	24	88.94	69.40
Other Expenses	25	517.69	422.83
Total Expenses		21164.80	18237.49
V Profit before exceptional and extraordinary items (III-IV)		1693.07	968.10
VI Exceptional Items	26	(.79)	2.92
VII Profit before extraordinary items and tax (V-VI)		1693.86	965.18
VIII Extraordinary items		-	-
IX Profit before tax (VII-VIII)		1693.86	965.18
X Tax Expense :		431.44	245.32
Current Tax		431.66	252.12
Deferred Tax		(.23)	(6.79)
XI Profit for the year (IX-X)		1262.43	719.85
Earning per Equity share of Rs.10/-each			
Basic		7.50	4.28
Diluted		7.50	4.28
XII Significant Accounting Policies and Notes to Accounts	1-45		

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: 07 JUN 2024

Place : DELHI



For and on behalf of the Board



Virender Gupta

Chairman & Managing Director

DIN: 01686194



Rakhi Gupta

Whole Time Director

DIN: 01686234



Samir Gupta

Whole Time Director & CFO

DIN: 09621798



Gaurav Chakarvati

Company Secretary

M. No. A69115

PREMIER ROADLINES LIMITED
CIN: U51103DL2008PLC175563

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

Rupees in Lacs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	1693.86	965.18
Adjustments For :		
Depreciation and Amortisation Expenses	88.94	69.40
(Profit)/Loss on sale of property, plant and equipments	(.79)	2.92
Interest received on fixed deposit	(2.28)	(2.74)
Interest / Financial Expenses	342.84	270.81
Operating Profit before working capital Changes	2122.56	1305.57
Adjustments For :		
(Increase)/Decrease in Trade Receivables	(1812.44)	(1601.80)
Increase/Decrease in Long Term Advance	6.69	(9.69)
Increase/Decrease in Long Term Provisions	11.57	9.33
Increase/(Decrease) in Trade Payables	177.79	126.68
(Increase)/Decrease in Short Term Loan & Advances	121.06	(53.91)
(Increase)/Decrease in Other Non Current Assets	(40.93)	(1.81)
Increase/(Decrease) in Other Current Liabilities	175.61	66.15
Increase/(Decrease) in Short term Provisions	77.17	16.86
(Increase)/Decrease in Other Current Assets	(.33)	0.33
Net Changes in Working Capital	(1283.82)	(1448.18)
Operating Profit after working capital Changes	838.74	(142.61)
Less: Direct Tax Paid	431.66	252.12
Cash Generated From Operating Activities	407.08	(394.73)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments	(183.11)	(649.66)
Interest Received on Fixed Deposit	2.28	2.74
Sale of property, plant and equipments	5.35	.33
Net Cash from (used in) Investing activities	(175.48)	(646.59)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest / Financial Charges	(342.84)	(270.81)
Increase/Decrease in Long Term Borrowings	(921.34)	585.95
Increase/Decrease in Short Term Borrowings	943.90	736.48
Net Cash from (used in) Financing Activities	(320.29)	1051.62
I Total increase (decrease) in cash and Cash equivalents during the year (A+B+C)	(88.68)	10.31
II Cash and cash equivalents at beginning of year	170.03	159.73
III Cash and cash equivalents as at end of the year (I+II)	81.35	170.03
Note to the cash flow statement		
Cash and Cash Equivalents	81.35	170.03
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts.		
- Cash in hand and balances with banks	40.64	140.74
- Margin with Bank and Accrued Interest	40.71	29.29

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: 07 JUN 2024
Place : DELHI



For and on behalf of the Board


Virender Gupta
Chairman & Managing Director
DIN: 01686194

Samin Gupta
Whole Time Director & CFO
DIN: 09621798


Rakhi Gupta
Whole Time Director
DIN: 01686234

Gaurav Chakarvati
Company Secretary
M. No. A69115

PREMIER ROADLINES LIMITED

CIN: U51103DL2008PLC175563

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2024

NOTE -1 Corporate Information

The company was incorporated on 19.03.2008. The company is engaged in business of transportaion of goods by road, allied activities and renting of trucks..

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 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.



(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
Vehicles	10/8 Years
Furniture & Fixtures	10 Years
Computers	3 Years
Electric Equipments	15 Years
Office Equipments	5 Years

(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.

(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.

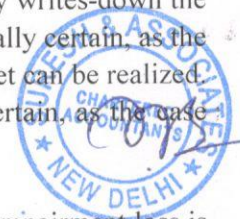
(o) Accounting for taxes on income

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.

(p) Impairment of Assets

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



(q) Provisions and contingencies

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

(r) Foreign currency transactions and translations

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

For and on behalf of the Board



Virender Gupta
Chairman & Managing Director
DIN- 01686194



Samin Gupta
Whole Time Director & CFO
DIN: 09621798



Rakhi Gupta
Whole Time Director
DIN-01686234



Gaurav Chakarvati
Company Secretary
M. No. A69115



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH, 2024

Rupees in Lacs

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	Nos.	Amount	Nos.	Amount
NOTE -3 SHARE CAPITAL				
Authorised Capital				
Equity Shares of Rs. 10/- each	2,50,00,000	2500.00	37,50,000	375.00
Issued, Subscribed And Paid Up Capital				
Equity Shares of Rs. 10/- each	1,68,38,547	1683.85	15,30,777	153.08
	1,68,38,547	1683.85	15,30,777	153.08

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

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 (Bonus Issue)*	1,53,07,770	1530.78	-	-
Balance at the end of the period	1,68,38,547	1683.85	15,30,777	153.08

*The Company has issued 1,53,07,770 Bonus shares on 30.12.2023 in the ratio of 10:1 to the existing shareholders after taking approval from members in the extra ordinary general meeting held on 29.12.2023.

(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	76,15,509	45.23%	6,92,319	45.23%
Virender Kumar Gupta & Sons Huf	14,99,905	8.91%	1,16,490	7.61%
Rakhi Gupta	13,84,570	8.22%	1,25,870	8.22%
Ritam Roadlines Pvt. Ltd.	16,61,110	9.86%	1,51,010	9.86%
Samin Gupta	43,52,238	25.85%	2,23,143	14.58%

(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 and promoter group

as at March 31, 2024

Name of Promoter	No. of Shares as on		% holding in that class of shares	No. of Shares as on		% Change during the year
	31.03.2024			31.03.2023		
Rakhi Gupta	13,84,570	8.22%	1,25,870	-	-	
Virender Gupta	76,15,509	45.23%	6,92,319	-	-	
Samin Gupta	43,52,238	25.85%	2,23,143	11.27%	11.27%	
Narender Gupta	3,300	0.02%	1,72,815	-11.27%	-11.27%	
Virender Kumar Gupta & Sons Huf	14,99,905	8.91%	1,16,490	1.30%	1.30%	
Ritam Roadlines Pvt. Ltd.	16,61,110	9.86%	1,51,010	-	-	
Neelam Ahuja	3,21,915	1.91%	29,265	-	-	

Details of Shares held by promoters and promoter group

as at March 31, 2023

Name of Promoter	No. of Shares as on		% holding in that class of shares	No. of Shares as on		% Change during the year
	31.03.2023			31.03.2022		
Rakhi Gupta	1,25,870	8.22%	93,140	2.14%	2.14%	
Virender Gupta	6,92,319	45.23%	5,46,055	9.55%	9.55%	
Samin Gupta	2,23,143	14.58%	49,713	11.33%	11.33%	
Narender Gupta	1,72,815	11.29%	1,60,595	0.80%	0.80%	
Virender Kumar Gupta & Sons Huf	1,16,490	7.61%	1,12,490	0.26%	0.26%	
Ritam Roadlines Pvt. Ltd.	1,51,010	9.86%	1,60,010	-0.59%	-0.59%	
Neelam Ahuja	29,265	1.91%	-	1.91%	1.91%	



For and on behalf of the Board

Virender Gupta
Chairman & Managing Director
DIN: 01086194

Rakhi Gupta
Whole Time Director
DIN: 01686234

Samin Gupta
Whole Time Director & CFO
DIN: 09621798

Gaurav Chakarvati
Company Secretary
M. No. A69115

PREMIER ROADLINES LIMITED
CIN: U51103DL2008PLC175563

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

Rupees in Lacs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
NOTE-4 RESERVES & SURPLUS		
Securities Premium Reserve		
Opening Balance	447.83	447.83
Add : Changes during the current year	-	-
	447.83	447.83
Less : Amount utilised during the current year for bonus issue	447.83	-
Closing Balance (A)	-	447.83
Surplus in Statement of Profit & Loss		
Opening Balance	2110.37	1390.52
Add : Net Profit for the current year	1262.43	719.85
	3372.80	2110.37
Less : Amount utilised during the current year for bonus issue	1082.95	-
Closing Balance (B)	2289.84	2110.37
Total (A+B)	2289.84	2558.20

NOTE-5 LONG TERM BORROWINGS

Term Loans:

Secured:

From Banks

Bank of Baroda

- 33.24

HDFC Bank Ltd

- 36.64

ICICI Bank Ltd

11.66 500.92

From NBFC

HDFC Ltd

- 290.71

(For Terms & Security Refer Note No. 5A)

Unsecured:

From Banks

IDFC Bank Ltd.

- 28.94

From NBFC

Aditya Birla Finance Ltd.

- 42.55

11.66 933.00

NOTE-6 LONG TERM PROVISIONS

Provision for Gratuity

101.16 94.31

Provision for Leave Encashment

11.41 6.69

112.57 101.00



Virender Gupta
Chairman & Managing
Director

DIN: 01686194

Samin Gupta
Whole Time Director & CFO
DIN: 09621798

For and on behalf of board

Rakhi Gupta
Whole Time Director

DIN: 01686234

Gaurav Chakarvati
Company Secretary
M. No. A69115

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2024

NOTE -5A Note on repayment terms and security of Long term borrowings

Name of Bank	Nature of loan	Detail of Security	EMI Start Date	Tenure of Loan	Rate of Interest	EMI Amount	CURRENT YEAR	PREVIOUS YEAR	
Bank of Baroda	CAR BMW	Motor Car	16-03-2021	36	7.45%	1,92,717	-	20.35	
	CAR Fortuner	Motor Car	16-04-2021	36	7.35%	1,11,735	-	12.90	
							-	33.24	
HDFC Bank Ltd.	Maruti Wagon R LXI (O)	Motor Car	07-03-2021	36	7.95%	1,62,833	-	1.72	
	BMW	Motor Car	07-10-2022	39	7.95%	1,98,707	-	34.92	
ICICI Bank Ltd.	Loan against Property	Director Personal Property	05-02-2023	180	9.25%	5,83,028	11.66	239.61	
	Maruti Celerio Vxi CNG Ahm	Motor Car	01-04-2022	36	7.40%	19,774	-	2.03	
	Maruti Celerio Vxi CNG Pune	Motor Car	10-04-2022	36	7.50%	20,498	-	2.10	
	Maruti Wagon R LXI (O)	Motor Car	10-08-2022	39	8.55%	19,221	-	3.02	
	GECLGS Loan 107055000003	Secured against personal guarantee of directors, relative of directors and others, extension of charges on primary/collateral security & Property of Unit No. 1, Floor - 5, Plot No. 4 B, Mayur Vihar Phase - 1, Delhi - 110091		07-12-2022	36	8.25%	8,33,333	-	158.33
	GECLGS Loan 107055000004	Secured against personal guarantee of directors, extension of charges on primary/collateral security		29-03-2023	36	7.75%	4,16,667	-	95.83
HDFC Ltd.		Unit No. 1, Floor - 5, Plot No. 4 B, Mayur Vihar Phase - 1, Delhi - 110091					11.66	500.92	
	Loan against Property		01-01-2023	120	9.35%	4,50,022	-	290.71	
IDFC Bank Ltd.									
Loan for Business	Unsecured		19-01-2023	36	14.00%	1,74,306.00	-	28.94	
Aditya Birla Finance Ltd.									
Loan for Business	Unsecured		05-03-2023	36	14.00%	2,56,333.00	-	42.55	
TOTAL							11.66	933.00	

For and on behalf of board



Virender Gupta
Chairman & Managing Director
DIN: 01586194

Rakhi Gupta
Whole Time Director
DIN: 01686234

Samin Gupta
Whole Time Director & CFO
DIN: 09621798

Gaurav Chakarvarti
Company Secretary
M. No. A69115

PREMIER ROADLINES LIMITED
CIN: U51103DL2008PLC175563

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

Rupees in Lacs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
NOTE-7 DEFERRED TAX (NET)		
Defered Tax Liability		
Fixed assets : Impact of tax on difference on value of fixed assets between book balance and WDV as per Income Tax Act	13.33	4.20
Defered Tax Assets		
Impact of Tax on expenditure charged to the statement of profit and loss in the current year but allowable in future for tax purpose on payment/actual basis	46.48	37.12
Net deferred tax (assets)/ liability	(33.15)	(32.93)
NOTE-8 SHORT TERM BORROWINGS		
Loans repayable on Demand		
Secured		
From Banks		
ICICI Bank (CC Limit)	386.71	416.78
ICICI Bank (WCDL Loan)	2480.00	1900.00
Other Loans		
Unsecured		
Loan from Directors	73.26	-
Inter-corporate borrowings	254.57	-
Current Maturities of Long Term Debts		
Secured		
Loan From Banks		
HDFC Bank Ltd	38.85	23.84
ICICI Bank Ltd	396.51	191.10
From NBFC		
HDFC Ltd	-	54.00
(For Terms & Security Refer Note No. 5B)		
Unsecured		
From Banks		
ICICI Bank Ltd	-	100.04
IDFC Bank Ltd.	-	20.92
From NBFC		
Aditya Birla Finance Ltd.	51.45	30.76
	3681.35	2737.45

Note on repayment terms and security of short term borrowings

- 1 CC Limit/WCDL of Rs. 3100.00 Lakhs and Rs. 250 Lakhs (Non Fund Based Limits) availed 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 property and guarantee of the directors, director's relatives and others. Borrowings outstanding as on 31.03.2024 is Rs. 2866.71 Lakhs (Previous Year Rs. 2316.78 Lakhs). Rate of interest is 9.00%. Further secured by quitable mortgage on company's property at Office No. 501, 5th Floor, Nextra, Mayur Vihar Phase - 1, Delhi - 110091
- 2 All charges are registered with Registrar of Companies (ROC) within the statutory period except some delay in one charge due to technical issues at MCA website.
- 3 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.



 Virender Gupta Chairman & Managing Director DIN: 01686194	For and on behalf of  Rakhi Gupta Whole Time Director DIN: 01686234
 Samin Gupta Whole Time Director & CFO DIN: 09621798	 Gaurav Chakravati Company Secretary M. No. A69115

NOTE-12 PROPERTY, PLANT AND EQUIPMENTS & INTANGIBLE ASSETS

PARTICULARS	GROSS BLOCK					DEPRECIATION BLOCK					NET BLOCK	
	Value at the beginning	Addition during the year	Disposal/Transfer during the year	Value at the end	Value at the beginning	Addition during the year	Written Back	Value at the end	WDV as on 31.03.2024	WDV as on 31.03.2023		
1. Tangible Assets												
Plant & Machinery	13.90	-	-	13.90	5.85	.88	-	6.73	7.16	8.04		
Furniture & Fixtures	78.73	85.18	-	163.91	34.72	11.44	-	46.17	117.74	44.01		
Air Conditioner	23.19	8.04	-	31.23	8.38	1.83	-	10.21	21.02	14.81		
Computers	30.17	4.92	3.45	31.65	20.77	4.08	2.38	22.47	9.18	9.40		
Office Equipments	120.49	36.95	3.01	154.42	71.05	19.89	1.93	89.01	65.42	49.44		
Motor Cycles	12.02	7.44	1.39	18.07	7.21	1.05	1.05	7.21	10.86	4.81		
Motor Car	270.26	-	28.97	241.29	70.27	28.85	26.89	72.23	169.05	199.99		
Flats & Offices	619.53	-	-	619.53	31.87	19.62	-	51.48	568.05	587.66		
Trucks	-	49.00	-	49.00	-	9.565	-	9.565	48.90	-		
Total(A)	1168.28	191.53	36.82	1322.99	250.13	87.74	32.26	305.60	1017.39	918.16		
2. Intangible Assets												
Software & Web Site	4.07	9,91,913	-	13.99	1.07	1.21	-	2.27	11.71	3.00		
Total(B)	4.07	9,91,913	-	13.99	1.07	1.21	-	2.27	11.71	3.00		
3. Capital Work in Progress												
Air Conditioner	5.59	1.89	7.48	-	-	-	-	-	-	-		
Furniture & Fixtures	12.74	43.41	56.15	-	-	-	-	-	-	-		
Total(C)	18.34	45.30	63.64	-	-	-	-	-	-	-		
Grand Total (A+B+C) (Current Year)	1190.69	246.75	100.46	1336.98	251.19	88.94	32.26	307.88	1029.10	921.16		
Grand Total (Previous Year)	551.22	649.66	10.19	1190.69	188.73	69.40	6.93	251.19	921.16	362.50		

For and on behalf of board



Virinder Gupta
Chairman & Managing Director
DIN: 01866194

Rakhi Gupta
Whole Time Director
DIN: 01686234

Samir Gupta
Whole Time Director & CFO
DIN: 09621798

Gaurav Chakravarti
Company Secretary
M. No. A69115

PREMIER ROADLINES LIMITED
CIN: U51103DL2008PLC175563

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

Rupees in Lacs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
NOTE-9 TRADE PAYABLES		
Due to Creditors : Micro enterprises and small enterprises	286.43	489.38
Due to Creditors : other than Micro enterprises and small enterprises	597.04	216.30
(Refer Note 39 for ageing)	883.47	705.68
NOTE-10 OTHER CURRENT LIABILITIES		
<u>Statutory Remittances</u>		
TDS Payable	37.43	33.39
GST Payable	17.13	.93
<u>Expenses Payable</u>		
Electricity Expenses	1.00	.58
Telephone Expenses	1.23	.91
<u>Others</u>		
Advance From Customers	.00	16.85
Other payables	23.70	6.80
Auditor remuneration Payable	3.67	2.70
Deferred Revenue Income	69.44	53.82
Security Deposit From Director	138.00	-
	291.60	115.98
NOTE-11 SHORT TERM PROVISIONS		
<u>Provisions for Employee Benefits</u>		
Salary Payable	68.83	62.93
Director's Remuneration Payable	7.97	7.85
ESI Payable	.73	.61
EPF Payable	5.31	4.59
Gratuity Payable	1.39	6.83
Provision for Bonus	20.12	12.65
Provision for Gratuity	6.08	6.01
Provision for Leave Encashment	2.41	1.48
<u>Others</u>		
Provision for Income Tax (Net of TDS/TCS and Advance Tax)	67.31	-
	180.13	102.96
NOTE-13 LONG TERM LOANS & ADVANCES		
Advance for Capital Goods	3.00	5.94
Other advances	-	3.75
	3.00	9.69




Virender Gupta
Chairman & Managing
Director
DIN: 01686194


Samin Gupta
Whole Time Director & CFO
DIN: 09621798

For and on behalf of board


Rakhi Gupta
Whole Time Director
DIN: 01686234


Gaurav Chakarvati
Company Secretary
M. No. A69115

PREMIER ROADLINES LIMITED
CIN: U51103DL2008PLC175563

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

Rupees in Lacs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
NOTE-14 OTHER NON CURRENT ASSETS		
Unsecured, considered good		
Security Deposits With		
Electricity Department	.35	.35
Offices on rent	7.01	7.15
Office Maintenance Security	7.65	7.65
Customers	11.60	11.60
Fixed Deposits with Banks (With more than 12 months Maturity) (Lien Marked)	13.94	-
Misc. Expenditure not written off		
Deferred Revenue Expenditure (SME IPO Expenses)	27.12	-
	67.68	26.75
NOTE-15 TRADE RECEIVABLES		
Trade Receivables:		
Secured, considered doubtful (Refer Note below)	137.58	138.55
Unsecured, considered good	7574.54	5781.50
Unsecured, considered doubtful	86.55	48.26
Less: Provision for doubtful debts	63.63	45.71
	22.91	2.55
(Refer Note 40 for ageing)	7735.04	5922.60
NOTE-16 CASH & CASH EQUIVALENT		
Cash in Hand	32.79	20.52
Balance with Banks		
- ICICI Bank Ltd Current A/c's	7.84	120.22
Fixed Deposits with Banks (Less than 12 months maturity) (Including Accrued Interest) (Lien Marked)	40.71	29.29
	81.35	170.03
NOTE-17 SHORT TERM LOANS & ADVANCES		
Unsecured, considered good		
Advance to employees & Imprest	20.31	10.68
Advance to Suppliers	89.54	222.57
Income Tax Refund claim for Earlier Years	54.14	54.35
GST paid under protest	2.55	-
	166.55	287.61
NOTE-18 OTHER CURRENT ASSETS		
TDS Recoverable from Parties	-	.74
Deferred TDS	-	.11
Prepaid Expenses	18.60	17.41
	18.60	18.26



Virender Gupta
Chairman & Managing
Director
DIN: 01086194

Samin Gupta
Whole Time Director & CFO
DIN: 09621798

For and on behalf of board

Rakhi Gupta
Whole Time Director
DIN: 01686234

Gaurav Chakravati
Company Secretary
M. No. A69115

PREMIER ROADLINES LIMITED
CIN: U51103DL2008PLC175563

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

Rupees in Lacs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
NOTE-19 REVENUE FROM OPERATIONS		
<u>Domestic Sales</u>		
Receipts from Transport Operations	22735.81	19090.97
Receipts from Renting of Trucks	95.49	-
<u>Export Sales</u>		
Receipts from Transport Operations	23.01	101.68
	<u>22854.31</u>	<u>19192.65</u>
NOTE-20 OTHER INCOME		
Interest Received on FDR	2.28	2.74
Miscellaneous income	.51	.33
Interest on Income Tax Refund	-	9.88
Foreign exchange fluctuations	.77	-
	<u>3.56</u>	<u>12.94</u>
NOTE-21 COST OF FREIGHT EXPENSES		
Freight and Transportation Expenses	19184.99	16518.31
Hire and Running Cost of Trucks	70.97	-
	<u>19255.95</u>	<u>16518.31</u>
NOTE-22 EMPLOYEE BENEFIT EXPENSES		
Director's Remuneration	144.96	137.42
ESI contribution	6.30	6.08
EPF contribution	30.11	27.52
Salary and Other Benefits	742.13	744.70
Gratuity Provision	10.05	19.47
Provision for Bonus	20.12	12.65
Leave Encashment	5.72	8.30
	<u>959.38</u>	<u>956.14</u>
NOTE-23 FINANCE COST		
Interest Paid to Banks & Others	333.95	258.54
Bank Charges	8.89	12.27
	<u>342.84</u>	<u>270.81</u>
NOTE-24 DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation Expenses	87.74	68.88
Amortization Expenses	1.21	.52
	<u>88.94</u>	<u>69.40</u>



For and on behalf of board


Virender Gupta
Chairman & Managing
Director
DIN: 01685194


Rakhi Gupta
Whole Time Director
DIN: 01686234


Samim Gupta
Whole Time Director & CFO
DIN: 09621798


Gaurav Chakarvati
Company Secretary
M. No. A69115

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

Rupees in Lacs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
NOTE-25 OTHER EXPENSES		
Auditor's Remuneration	4.01	2.95
Bad Debts	1.43	2.36
Business Promotion	25.50	14.57
Conveyance Expenses	58.73	58.23
Computer Repair & Maintenance	3.56	5.32
CSR Expenses	12.00	10.00
Festival Expenses	24.08	24.22
Donation	3.29	1.41
Director Sitting Fees	1.83	1.50
Electricity Expenses	17.41	14.85
Insurance Expenses	17.36	15.28
Fees & Taxes	17.01	2.68
GST Expenses	3.12	2.28
Office Repair & Maintenance	63.21	40.11
Postage & Couriers	10.22	9.25
Printing and Stationery	19.64	15.70
Professional Fees	78.96	33.06
Provision For doubtful debts	17.93	13.16
Rent Paid	45.05	53.66
Staff Welfare Expenses	40.23	39.92
Telephone Expenses	15.73	13.81
Tour & Travelling Expenses	21.87	34.19
Vehicle Running and Maintenance	15.52	14.32
	517.69	422.83
NOTE-26 EXCEPTIONAL ITEMS		
Loss on sale of property, plant and equipments	(.44)	(.22)
Profit on sale of property, plant and equipments	1.23	-
Property, plant and equipments Write Off	-	(2.71)
	.79	(2.92)



For and on behalf of board



Virender Gupta
Chairman & Managing
Director

DIN: 01586194


Samin Gupta
Whole Time Director & CFO
DIN: 09621798


Rakhi Gupta
Whole Time Director

DIN: 01686234


Gaurav Chakarvati
Company Secretary
M. No. A69115

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

Rupees in Lacs

Note : 27 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	CURRENT YEAR		PREVIOUS YEAR	
	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	30.11	6.30	27.52	6.08

(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	CURRENT YEAR		PREVIOUS YEAR	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Components of employer expense				
Current service cost	22.59	7.99	23.78	8.18
Past service cost	-	-	-	-
Interest cost	7.93	.61	7.33	-
Expected return on plan assets	-	-	-	-
Curtailement cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Actuarial losses/(gains)	(20.47)	(2.88)	(11.65)	.12
Total expense/(income) recognized in the Statement of Profit and Loss	10.05	5.72	19.47	8.30

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

Particulars	CURRENT YEAR		PREVIOUS YEAR	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Present value of obligation as at beginning of the period	107.15	8.18	101.80	-
Acquisition adjustment	-	-	-	-
Interest cost	7.93	.61	7.33	-
Past service cost	-	-	-	-
Current service cost	22.59	7.99	23.78	8.18
Curtailement cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Benefit paid	(8.57)	(.08)	(14.12)	(.12)
Actuarial gain/(loss) on obligations	(20.47)	(2.88)	(11.65)	.12
Obligation as on closing of the year	108.63	13.82	107.15	8.18



For and on behalf of the Board

Virender Gupta Chairman & Managing Director DIN: 01686194	Rakhi Gupta Whole Time Director DIN: 01686234
Samin Gupta Whole Time Director & CFO DIN: 09621798	Gaurav Chakarvati Company Secretary M. No. A69115

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

Rupees in Lacs

Note : 27 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	CURRENT YEAR		PREVIOUS YEAR	
	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Fair value of plan assets	-	-	-	-
Present value of obligations	108.63	13.82	107.15	8.18
Amounts recognized in balance sheet	108.63	13.82	107.15	8.18

(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	CURRENT YEAR		PREVIOUS YEAR	
	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:

Particulars	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Discount Rate	7.10%	7.10%	7.40%	7.40%
Rate of increase in compensation level	10%	10%	10%	10%
Rate of return on plan assets	-	-	-	-

For and on behalf of the Board



(Signature)

Virender Gupta
Chairman & Managing Director
DIN: 01686194

(Signature)

Samin Gupta
Whole Time Director & CFO
DIN: 09621798

(Signature)

Rakhi Gupta
Whole Time Director
DIN: 01686234

(Signature)

Gaurav Chakarvati
Company Secretary
M. No. A69115

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

Note 28 Related Party Disclosure

As required by Accounting Standard-18, "Related Party Disclosures", relevant information is provided here below:

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

(i) Directors (A)	(ii) Key Managerial Personnel (B)
Rakhi Gupta Samin Gupta Virender Gupta Megha Aggarwal Naveen Bansal Pankaj Garg Sunil Kumar Gupta	Gaurav Chakarvati
(iii) Enterprises in which Directors' relative are Interested (C)	(iv) Enterprises in which Director's are Interested (D)
PRL Supply Chain Solutions Pvt Ltd Ritam Roadlines Pvt Ltd Laxman Dass Ahuja & Sons (HUF)	Virender Kumar Gupta & Sons (HUF) PRL Medicare Pvt Ltd PRL Udhyog Pvt Ltd
(v) Directors' relative (E)	
Narender Gupta Neelam Ahuja	

For and on behalf of the Board



Virender Gupta
Chairman & Managing Director

DIN: 01686194

Samin Gupta
Whole Time Director & CFO

DIN: 09621798

Rakhi Gupta
Whole Time Director

DIN: 01686234

Gaurav Chakarvati
Company Secretary

M. No. A69115

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

Note 28 Related Party Disclosure
ii) Transaction with Related Parties

Rupees in Lacs

Particulars	Directors (A)		Key Managerial Personnel (B)		Enterprises in which Director's relative are interested (C)		Enterprises in which Director's are interested (D)		Director's Relatives (E)	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
A) Transaction										
Salary, Remuneration & Perquisites										
Nand Ram Gupta	-	3.42								
Rakhi Gupta	44.20	44.24								
Samin Gupta	38.08	33.60								
Virender Gupta	62.67	56.16								
Narender Gupta										
Gaurav Chakarvati (KMP)			2.21	-						8.04
Issue of Bonus Shares										
Virender Gupta	69.23	-								
Rakhi Gupta	12.59	-								
Samin Gupta	39.57	-								
Narender Gupta									.03	-
Neelam Ahuja									2.93	-
Ritam Roadlines Pvt. Ltd.					15.10					
Virender Kumar Gupta & Sons Huf							13.64			
Sitting Fees										
Megha Aggarwal	.51	-								
Naveen Bansal	.30	-								
Pankaj Garg	.30	.89								
Sunil Kumar Gupta	.72	.89								
Rent Paid										
Virender Gupta	1.53	4.55								
Rakhi Gupta	-	.62								
Samin Gupta	8.60	7.14					19.30	18.90		
Virender Kumar Gupta & Sons (HUF)										
Interest Paid										
Rakhi Gupta	4.01	.85								
Samin Gupta	-	.30								
Virender Gupta	5.67	.59								
Premier Auto Finance Ltd										
PRL Supply Chain Solutions Pvt Ltd					.74	2.40				
Ritam Roadlines Pvt Ltd					4.33	.96				



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Particulars	Directors (A)		Key Managerial Personnel (B)		Enterprises in which Director's relative are Interested (C)		Enterprises in which Director's are Interested (D)		Director's Relatives (E)	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
Freight and Transportation Expenses										
PRL Supply Chain Solutions Pvt Ltd					1.70	320.08				
Ritam Roadlines Pvt Ltd					44.25	275.50				
Security Received										
Virender Gupta	138.00									
PRL Supply Chain Solutions Pvt Ltd					25.00	20.00				
Ritam Roadlines Pvt Ltd					25.00	25.00				
Security Refunded										
PRL Supply Chain Solutions Pvt Ltd					25.00	20.00				
Ritam Roadlines Pvt Ltd					25.00	25.00				
Security Given										
Samini Gupta	2.40									
Security Received Back										
Samini Gupta	.48									
Contract Expenses										
Laxman Dass Ahuja & Sons (Huf)					11.50	6.07				
Borrowings										
Rakhi Gupta	220.00	45.00								
Samini Gupta		30.00								
Virender Gupta	300.00	60.50								
Premier Auto Finance Ltd						250.00				
PRL Medicare Pvt Ltd					25.00	31.20		10.00		
PRL Supply Chain Solutions Pvt Ltd										
PRL Udhvog Pvt Ltd					135.00	104.00		8.50		
Ritam Roadlines Pvt Ltd										
Repayment of Borrowings										
Rakhi Gupta	196.58	45.00								
Samini Gupta		30.00								
Virender Gupta	257.88	60.50				250.00		10.00		
Premier Auto Finance Ltd										
PRL Medicare Pvt Ltd										
PRL Supply Chain Solutions Pvt Ltd					10.00	31.20				
PRL Udhvog Pvt Ltd								10.00		
Ritam Roadlines Pvt Ltd					3.50	104.00		8.50		



Particulars	Directors (A)		Director's relative (B)		Enterprises in which Director's relative are interested (C)		Enterprises in which Director's are interested (D)		Director's Relatives (E)	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
(b) Balance outstanding as at the end of the year										
Salary Payable										
Rakhi Gupta	1.52	1.51								
Samin Gupta	3.71	4.64								
Virender Gupta	2.74	1.71								
Gaurav Chakarvati (KMP)			.60							
Sitting Fees Payables										
Naveen Bansal	.27	-								
Pankaj Gare	.30	.68								
Sunil Kumar Gupta	.65	.68								
Borrowings										
PRL Supply Chain Solutions Pvt Ltd					15.67					
Ritam Roadlines Pvt Ltd					138.90					
Rakhi Gupta	26.30	-								
Virender Gupta	46.96	-								
Security Receivables										
Samin Gupta	2.90	.98								
Virender Kumar Gupta & Sons (HUF)							1.80	1.80		
Security Refundable										
Virender Gupta	138.00	-								



For and on behalf of the Board

Virender Gupta
Chairman & Managing Director
DIN: 01686194

Samin Gupta
Whole Time Director & CFO
DIN: 09621798

Rakhi Gupta
Whole Time Director
DIN: 01686234

Gaurav Chakarvati
Company Secretary
M. No. A69115

PREMIER ROADLINES LIMITED
CIN: U51103DL2008PLC175563

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

NOTE-29 Earning per share

Particulars	CURRENT YEAR	PREVIOUS YEAR
Equity Share of Face Value of ₹ 10 each		
Profit Attributable to Equity Share Holders	1262.42	719.85
Weighted Number of Equity Shares Outstanding During the Year (Number in lakhs)*	1,68,38,547	1,68,38,547
Par Value Per Share (in ₹)	10.00	10.00
EPS :		
Basic (in ₹)	7.50	4.28
Diluted (in ₹)	7.50	4.28

Weighted Number of Equity Shares Outstanding During the Year (Number in lakhs)

Particulars	NO OF DAYS	CURRENT YEAR
Opening	366	15,30,777
Bonus Issue - 15307770 Equity Shares as on 30.12.2023	366	1,53,07,770
Total Weighted Average Shares		1,68,38,547

*The Company has issued 1,53,07,770 Bonus shares on 30.12.2023 in the ratio of 10:1 after taking approval from members in the extra ordinary general meeting held on 29.12.2023. Consequently, in accordance with Accounting Standard (AS) 20 - "Earning per share" the basic and diluted earnings per share of the previous periods have been restated to give effect of the Bonus issue.

Basic EPS is calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year. Diluted EPS is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity Shares.


Virender Gupta
Chairman & Managing Director
DIN: 01686194


Samir Gupta
Whole Time Director & CFO
DIN: 09621798

For and on behalf of the Board


Rakhi Gupta
Whole Time Director
DIN: 01686234


Gaurav Chakarvati
Company Secretary
M. No. A69115



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

Rupees in Lacs

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

Particulars	CURRENT YEAR	PREVIOUS YEAR
Bank Guarantee given to customers (ICICI Bank)	154.75	75.00
Bank Guarantee given to sales tax office, Noida	-	.15
Goods and Service Tax matters in appeal	2.55	-
Income Tax matters in appeal	34.28	-

NOTE-31 PROVISIONS

Particulars	CURRENT YEAR	PREVIOUS YEAR
Provision For Doubtful Debts - Trade Receivables		
Opening Balance as at April 1, 2023	45.71	32.54
Additional Provision during the year	19.39	13.16
Provision Written back	1.46	-
Closing Balance as at March 31, 2024	63.63	45.71

NOTE-32 AUDITORS REMUNERATION

Particulars	CURRENT YEAR	PREVIOUS YEAR
For Statutory & Tax Audit Fees	4.01	2.95
Total	4.01	2.95

NOTE-33 EARNINGS IN FOREIGN EXCHANGE

Particulars	CURRENT YEAR	PREVIOUS YEAR
Transportation Receipts	57.61	95.25

NOTE-34 EXPENDITURE IN FOREIGN CURRENCY

Particulars	CURRENT YEAR	PREVIOUS YEAR
Tour & Travelling	-	5.90



For and on behalf of the Board

 Virender Gupta Chairman & Managing Director DIN: 01686194	 Rakhi Gupta Whole Time Director DIN: 01686234
 Samin Gupta Whole Time Director & CFO DIN: 09621798	 Gaurav Chakravati Company Secretary M. No. A69115

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

Rupees in Lacs

NOTE-35 CAPITAL COMMITMENT

Estimated amount of Commitments of Contracts remaining to be executed

Particulars	Estimated Total Price	Amount paid till 31 March 2024	Estimated Amount to be incurred in F.Y 2024-25
Shree Motors Pvt. Ltd. (Purchase of Trucks)	109.59	3.00	106.59

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	286.43	489.38
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.

NOTE-37 SEGMENT REPORTING

Company is primarily engaged in "Transport operations" which constitutes a single reporting segment for the purpose of making decisions about resource allocation, therefore there are no segment to be reported as required under Accounting Standard 17.


For and on behalf of the Board




Virender Gupta
Chairman & Managing Director
DIN: 01686194


Rakhi Gupta
Whole Time Director
DIN: 01686234


Samir Gupta
Whole Time Director & CFO
DIN: 09621798


Gaurav Chakravati
Company Secretary
M. No. A69115

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

Rupees in Lacs

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

(a) Derivatives outstanding as at the reporting date	CURRENT YEAR	PREVIOUS YEAR
	NIL	NIL

I. Assets

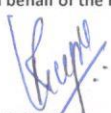
Particulars	Reporting Date	Total Receivables (A)	Hedges by derivative contracts (B)	Unhedged receivables (C=A-B)
Foreign Currency	March 31, 2024	USD	-	-
Exchange Rate	March 31, 2023	USD	-	-
Amount In	March 31, 2024	83.37	-	-
FC (USD)	March 31, 2023	81.21	-	-
Amount In	March 31, 2024	140184	-	140184
LC	March 31, 2023	115374	-	115374
	March 31, 2024	116.87	-	116.87
	March 31, 2023	95.25	-	95.25

II. Liabilities

Particulars	Reporting Date	Total Payables (A)	Hedges by derivative contracts (B)	Unhedged Payables (C=A-B)
Foreign Currency	March 31, 2024	-	-	-
Exchange Rate	March 31, 2023	-	-	-
Amount In	March 31, 2024	-	-	-
FC	March 31, 2023	-	-	-
Amount In	March 31, 2024	-	-	-
LC	March 31, 2023	-	-	-

For and on behalf of the Board


Virender Gupta
Chairman & Managing Director
DIN: 01686194


Rakhi Gupta
Whole Time Director
DIN: 01686234


Samin Gupta
Whole Time Director & CFO
DIN: 09621798


Gaurav Chakarvati
Company Secretary
M. No. A69115



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

NOTE-39 Trade Payables ageing
As at March 31,2024

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	286.43	-	-	-	286.43
(ii)Others	597.04	-	-	-	597.04
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing
As at March 31,2023

Particulars	Outstanding for following periods from				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	489.38	-	-	-	489.38
(ii)Others	215.94	.37	-	-	216.30
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-




Virender Gupta
Chairman & Managing
Director
DIN: 01686194


Samin Gupta
Whole Time Director &
CFO
DIN: 09621798

For and on behalf of the Board


Rakhi Gupta
Whole Time Director
DIN: 01686234


Gaurav Chakarvati
Company Secretary
M. No. A69115

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

NOTE- 40 Trade receivable ageing

Rupees in Lacs

As at March 31,2024

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	4482.48	2789.77	222.67	78.16	-	-	7573.08
(ii) Undisputed Trade Receivables – considered doubtful	-	-	5.46	160.66	-	-	166.12
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	1.46	1.46
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	11.21	46.80	58.01
Less provision for Doubtfull Debts	-	-	5.46	5.77	5.61	46.80	63.63
Total							7735.04

Trade receivable ageing

As at March 31,2023

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	4047.45	246.74	45.56	-	-	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
Total							5922.60



For and on behalf of the Board


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Samín Gupta
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Whole Time Director
DIN: 01686234

Gaurav Chakarvati
Company Secretary
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NOTE-41 Other Regulatory Compliance

S.No.	Ratios	Numerator	Denominator	CURRENT YEAR	PREVIOUS YEAR	% change during the year	Reason for variance >25%
1	Current ratio (in times)	Total current assets	Total current liabilities	1.59	1.75	-9.07%	NA
2	Debt-Equity ratio (in times)	Total Debt	Total shareholders fund	0.93	1.35	-31.35%	Due to increase in equity and decrease in debt
3	Debt service coverage ratio (in times)	Earning for Debt Service	Debt service	5.94	2.74	117.13%	Due to increase in earning and decrease in debt
4	Return on equity ratio (in %)	Profit for the year	Average Total shareholders fund	37.77%	30.61%	23.37%	NA
5	Trade receivables turnover ratio (in times)	Net credit Sales	Average trade receivables	3.35	3.75	-10.69%	NA
6	Trade payables turnover ratio (in times)	Net Credit Purchases	Average trade payables	24.23	25.66	-5.56%	NA
7	Net capital turnover ratio (in times)	Net Sales	Average working capital	8.02	8.10	-1.02%	NA
8	Net profit ratio (in %)	Profit for the year	Revenue from operations	5.52%	3.75%	47.27%	Due to increase in profit
9	Return on capital employed (in %)	Profit before tax and finance costs	Total assets- total current liabilities	49.48%	32.67%	51.45%	Due to increase in profit

For and on behalf of the Board



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Whole Time Director
DIN: 01686234




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Whole Time Director & CFO
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Gaurav Chakarvati
Company Secretary
M. No. A69115

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

Rupees in Lacs

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

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
a) Gross Amount Required to be Spent during the year	11.37	6.57
b) Amount Spent during the year:		
i) Construction / Acquisition of any Assets	-	-
ii) On Purposes Others than (i) above	12.00	10.00
c) Shortfall, if any (a-b)	-	-
d) Reasons for shortfall		
e) Amount Spent during the year to related party	-	-

NOTE-43 Relationship with Struck off Companies

The Company has entered into sales transactions from two parties status of which shown as Strike off on MCA Portal. The detail is as under:

Name of Struck off Company and Relationship	Nature of Transaction	Amount of transaction	Balance Outstanding
RAYDEAN INDUSTRIES PVT LTD (CIN-U74999RJ2018PTC060195) Relationship	No	Freight Income	.57 Nil
EUREKA ENGINEERING WORKS PVT LTD (CIN-U28991WB1966PTC026787) No Relationship	Freight Income	13.94	5.46

NOTE-44 The Company has filed Draft Red Herring Prospectus on 09.02.2024 for issue of upto 60.24 Lacs equity shares through Intial public offer (SME-IPO). Expenses incurred on proposed IPO have been shown under the head "Misc. Expenditure not written off". Refer Note No. 14

NOTE-45 These financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act, 2013. Previous year 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: 07 JUN 2024
Place : DELHI



For and on behalf of the Board



Virender Gupta
Chairman & Managing Director
DIN: 01686194



Samir Gupta
Whole Time Director & CFO
DIN: 09621798



Rakhi Gupta
Whole Time Director
DIN: 01686234



Gaurav Chakarvati
Company Secretary
M. No. A69115