

August 12, 2024

To  
The Manager-Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G-Block,  
Bandra-Kurla Complex Bandra (E),  
Mumbai - 400051

SCRIP CODE: PRLIND

**SUB: ANNUAL REPORT OF THE COMPANY FOR THE FINANCIAL YEAR 2023-24 ALONG WITH THE NOTICE CONVENING 17<sup>th</sup> ANNUAL GENERAL MEETING ("AGM").**

Dear Sir,

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed the Annual Report of the Company for Financial Year 2023-24 and Notice convening the 17<sup>th</sup> AGM scheduled on Wednesday, 18<sup>th</sup> September, 2024, at 12:30 p.m. through Video Conferencing/ Other Audio-Visual Means in compliance with relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Annual Report for the financial year 2023-24 is also being made available on the website of the Company at [www.prlindia.com](http://www.prlindia.com). The Company has dispatched the Notice convening the AGM and the Annual Report of the Company for the financial year 2023-24 to all the members of the Company whose email addresses are registered with the Company or Depository Participant(s).

Kindly take the same on your records.

Thanking you

Yours faithfully,

**For Premier Roadlines Limited**

**Mr. Virender Gupta**  
**Chairman & Managing Director**  
**DIN: 01686194**

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**PREMIER ROADLINES LIMITED**

**CIN : L55103DL2008PLC175563**

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

Corp. Office: 5th Floor, 501, Tower A, Plot No. 4B, NEXTRA "The Address, Mayur Vihar Phase 1 Extn., Delhi-110091 • Ph. 011-46313100

Email : [info@prlindia.com](mailto:info@prlindia.com); [cs@prlindia.com](mailto:cs@prlindia.com) | [www.prlindia.com](http://www.prlindia.com) | Phone : 011-44015000



# PREMIER ROADLINES LIMITED

## ANNUAL REPORT 2023-24



# CONTENTS

## 1. Corporate Overview

Overview	1
Vision, Mission, Value & Innovation	2
ESG and Related Aspects	3
Chairman's Message	5
Corporate Information	7

## 2. Statutory Section

AGM Notice	8
Directors Report	16
CSR Annual Report	24
Management Discussion and Analysis Report	27

## 3. Financials Section

Independent Auditors Report	30
Balance Sheet	37
Statement of Profit and Loss	38
Cash Flow Statement	39
Notes To Financial Statements	40

## Overview

Premier Roadlines Ltd (PRL) is an IBA approved & ISO Certified surface logistics service provider of dry cargo ranging from 1MT to 250 MT with a well-established PAN India network.

Specializing in the nationwide transportation of various types of dry cargo, Premier Roadlines is known for managing each shipment with exceptional professionalism to ensure unmatched customer satisfaction.

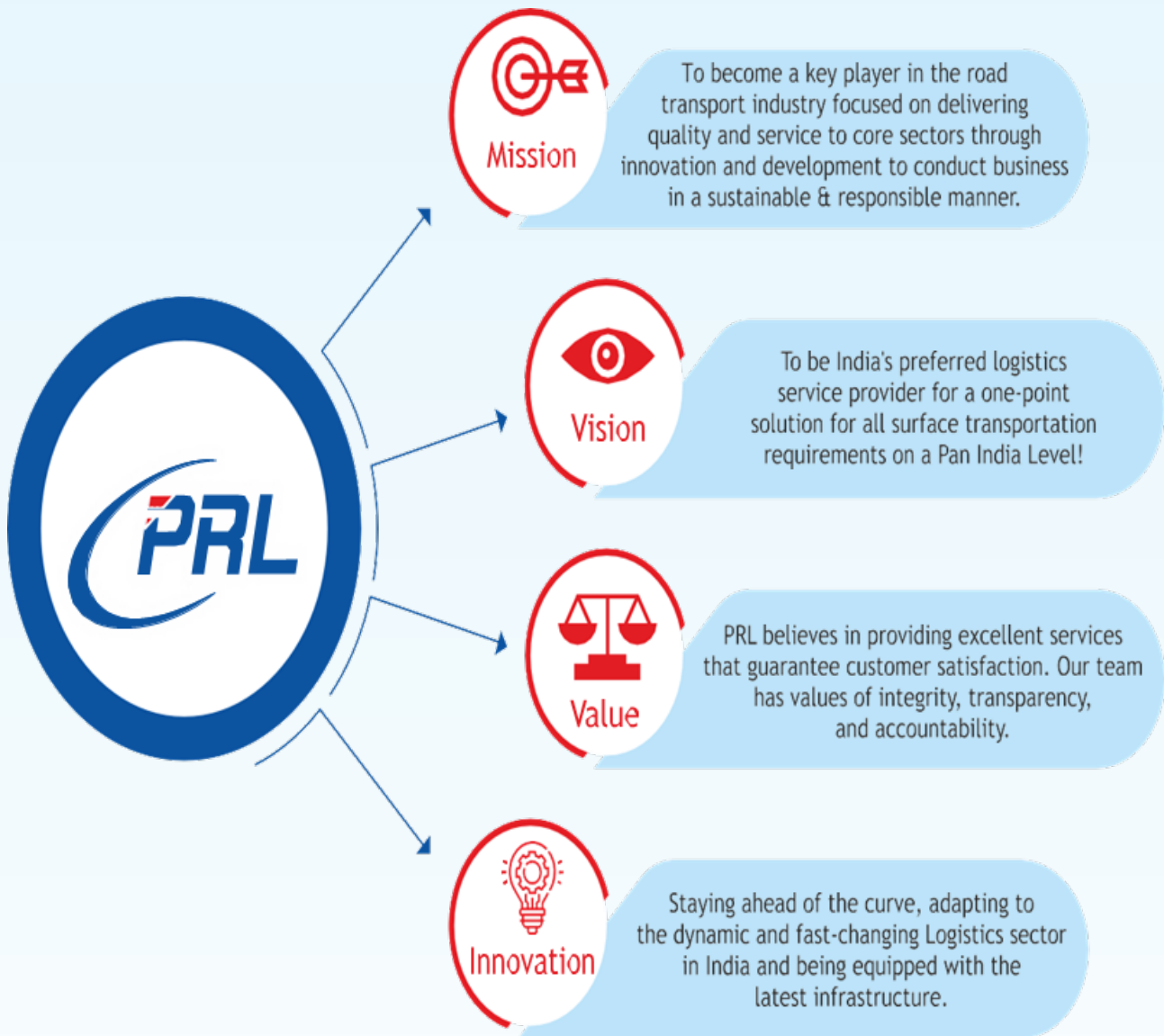
The company serves a diverse client base, including multinational corporations, small and medium-sized enterprises of various sectors across the nation. They employ an asset-right model and own specialized mechanical trailers and Hydraulic Modular trailers.

Premier Roadlines fleet is equipped with state-of-the-art technology, providing clients comprehensive transparency and information. Premier Roadlines Limited is supported by a dedicated team who work cohesively towards achieving the company's goals.

The team continuously strives to embody the company's motto, "We serve Excellence," and aims to stay ahead of the competition.



## Vision, Mission, Value & Innovation



## ESG and Related Aspects

### Environment

Discover our bold initiatives against climate change as we passionately pursue decarbonisation, unwavering in our commitment to achieve net zero by 2035.

### Social

Explore the impactful strides we're taking to create positive change in communities, passionately championing inclusivity, diversity and social well-being in our unwavering pursuit of a better world.

### Governance

Discover our dedication to transparent and ethical practices, where accountability, integrity, and responsible leadership form the cornerstone of our sound governance.



ENVIRONMENT	SOCIAL	GOVERNANCE
<p><b>Sustainable Logistics Vision 2035</b></p> <p>In 2023, PRL proudly launched its Sustainable Logistics Vision 2035, marking a transformative journey towards decarbonizing the logistics industry by 2035.</p> <p><b>Biodiesel And Solar Initiatives</b></p> <p><b>1. Advanced Fuel Solutions:</b></p> <p>Our commitment to innovation drives us to continually explore and implement sustainable alternatives to traditional fuels.</p> <p><b>2. Renewable Energy Integration:</b></p> <p>As part of our commitment to sustainability, we have integrated solar panels across our warehouse facilities. This initiative not only reduces our carbon footprint but also enhances energy efficiency and promotes renewable energy adoption.</p> <p><b>ESG Reporting</b></p> <p>To decarbonize effectively, understanding our greenhouse gas (GHG) footprint is essential. Our advanced software platform allows us to measure, analyse, and report on our ESG performance.</p> <p><b>Energy Efficiency Initiative:</b></p> <p>Focused on optimizing our energy usage, our initiative aims to implement sustainable practices that reduce our overall consumption.</p> <p><b>Sustainable Waste Management Approach:</b></p> <p>Aligned with environmental stewardship, our approach to waste management emphasizes sustainable practices and compliance with regulatory standards.</p> <p><b>Environmental Responsibility and Waste Strategy</b></p> <p>At PRL, we are dedicated to environmental responsibility through strategic waste management practices. Our approach prioritizes the reduction, reuse, and recycling of materials, fostering a sustainable culture within our operations.</p> <p><b>Responsible Waste Management</b></p> <p>Committed to compliance with regulatory standards, PRL ensures that all waste is handled, stored, and disposed of responsibly by certified companies. Our stringent waste management practices are designed to minimize our environmental footprint.</p>	<p><b>Community Impact Driven</b></p> <p>We believe in the transformative power of businesses to positively impact society. Our social initiatives are driven by a strong sense of responsibility and the conviction that businesses can enhance community well-being. We champion diversity and inclusion, engage in philanthropy to address critical social issues, and strive to make a meaningful difference. Through partnerships, education support, and community empowerment, we aim to create a lasting positive impact beyond our bottom line. At the core of our mission is the belief that social responsibility is vital for both community benefit and long-term success.</p> <p><b>Fundamental Rights</b></p> <p>At PRL, human rights are central to our CSR commitment. We strictly prevent child and bonded labour, maintaining a workplace free of such practices. Our employees receive POSH training to ensure a healthy workplace culture. Our Whistle-blower policy promotes transparency and safety, allowing concerns to be reported without fear. Dedicated to upholding dignity and fairness, we foster a corporate ethos that champions human rights across our organization and community.</p> <p><b>Inclusivity and Equal Opportunity</b></p> <p><b>Employment</b></p> <p>At PRL, we are committed to cultivating a diverse and inclusive workplace. Our comprehensive Diversity Policy underscores our dedication to equal opportunities for individuals from all backgrounds. Pay is based solely on merit, with a firm commitment to gender-neutral compensation. We believe in a workplace where everyone can contribute and succeed, regardless of their background. Our inclusive policies reflect our core values, promoting a culture that celebrates diversity and champions' equal opportunities for all.</p> <p><b>Employee Safety and Protection</b></p> <p>At PRL, workforce safety and security are paramount. We have introduced innovative measures to enhance driver safety through advanced technology and comprehensive training. We provide safety kits to our unloading staff. Safety at PRL is a commitment to innovation and education for the well-being of our team</p>	<p><b>Regulatory Adherence and Quality Assurance</b></p> <p>"Ensuring regulatory compliance and maintaining high standards of quality assurance are integral to our operations. We adhere rigorously to all regulatory requirements and uphold stringent quality assurance measures to consistently deliver excellence."</p> <p><b>Information Security</b></p> <p>Data security is our top priority, supported by our robust Data Ethics Policy. This framework guides responsible data management practices. We provide comprehensive Data Ethics and Cyber Security training to empower our team with the necessary skills to protect data integrity and confidentiality.</p> <p><b>Regulatory Compliance and Taxation</b></p> <p>We rigorously monitor and implement regular law updates to ensure compliance with the latest legal requirements, promoting a culture of adherence and legality. Our dedication to clean tax practices underscores our commitment to ethical financial conduct, emphasizing transparency and compliance in all tax-related activities. With a proactive stance on statutory compliance, we uphold the highest standards of integrity and responsible corporate citizenship.</p>

## MESSAGE FROM THE DESK OF CHAIRMAN:



**“WE SERVE  
EXCELLENCE”**

Dear Valued Shareholders,

I am honored to present our first annual report following the successful listing of Premier Roadlines Limited on the National Stock Exchange of India Limited on May 17, 2024. This milestone is a significant achievement for our company and reflects our commitment to excellence in serving the Indian logistics industry for over 40 years. As we embark on this exciting journey, I want to express my deepest gratitude to each of you for your trust and support.

At Premier Roadlines, we have continuously evolved as logistics providers, adhering to diverse HSSE (Health, Safety, Security, and Environment) protocols. Our unwavering dedication to superior service has enabled us to build a diversified and reputable clientele, serving marquee clients across various sectors. Premier Roadlines specializes in surface transportation services. We cater primarily to

business-to-business (B2B) clients, providing comprehensive logistics services that include: Project Logistics, Over Dimensional/ Over-weight, Contracted Integrated Logistics Services and General Logistics. Our extensive network includes 28 branch offices strategically located in major cities such as Delhi, Mumbai, Bengaluru, and Chennai. This allows us to provide seamless service across the country. Some of our esteemed clients include KEC International Limited, Tata Power, and L&T, among others. The long-standing relationships we have fostered with our customers have been instrumental in our business expansion and operational growth.

We recognize the importance of technological infrastructure in enhancing our operations. Our robust ERP system facilitates seamless outsourcing of large fleets from small third-party operators. Each vehicle is equipped with GPS tracking software, providing real-time visibility to our customers. Moving forward, we



plan to expand our technological capabilities to streamline large-scale activities and ensure environmentally conscious logistics operations.

Our recent IPO, which took place from May 10 to May 14, 2024, raised Rs 40.36 Crores by offering shares in the price band of ₹63 to ₹67. The IPO was well-received, with a significant subscription across all investor categories, reflecting the market's confidence in our growth potential. The funds raised will be utilized for several key initiatives like Vehicle Acquisition, Debt Repayment, Working Capital Needs and for General Corporate Purposes.

The Indian logistics industry is set for robust growth, driven by a combination of economic expansion, significant government investments in infrastructure, and the rapid rise of e-commerce. With a projected GDP growth rate of 9-10%, the demand for logistics services is expected to increase as businesses expand. Government initiatives like "Make in India" and the implementation of GST are simplifying regulations and attracting foreign investment. Additionally, advancements in technology, including AI and IoT, are transforming operations, enhancing efficiency, and improving real-time tracking. Rising consumer demand for faster and more reliable services, coupled with a focus on sustainability and job creation, further positions the logistics sector for success in the coming years.

As we embark on this exhilarating journey, our unwavering dedication to you, our esteemed shareholders, remains resolute. Our future goals include expanding client base, enhancing technological integration and diversifying service offerings. We anticipate robust growth in the coming year, driven by our strategic initiatives and the overall growth of the logistics sector.

We are pleased to report a successful financial year 2023-24. The company achieved total income of Rs 229 Crores, marking a 19% year-over-year increase, with an EBITDA of Rs 21 Crores (a 61% YoY increase) and a profit after tax of Rs 13 Crores (a 75% YoY increase). Our strategic efforts in FY 2023-24 enabled us to fulfill 26,460 orders for 940 customers in FY24. We are optimistic about the future and are implementing strategic actions to further enhance our financial performance.

Thank you for your continued trust and support. We look forward to growing together, exploring new opportunities, and advancing the logistics industry. With our technology and dedicated team, we are ready for sustainable and profitable growth.

Thank you for your trust and commitment.

Warm regards,  
Virender Gupta  
Chairman & Managing Director

## CORPORATE INFORMATION

### CORPORATE IDENTIFICATION NUMBER:

L51103DL2008PLC175563

### BOARD OF DIRECTORS

Mr. Virender Gupta	Chairman & Managing Director
Mrs. Rakhi Gupta	Whole Time Director
Mr. Samin Gupta	Whole Time Director & CFO
Mr. Sunil Gupta	Independent Director
Ms. Megha Agarwal	Independent Director

### CHIEF FINANCIAL OFFICER

Mr. Samin Gupta

### COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Gaurav Chakarvati

### STATUTORY AUDITORS:

M/s Suresh and Associates,  
Chartered Accountants  
FRN: 003316N  
(For FY 2023-24)

### REGISTERED OFFICE

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

### CORPORATE OFFICE

Unit No. 501, 5<sup>th</sup> Floor, Plot -4B, Tower-A,  
Nextra "The Address" Mayur Vihar Phase-I Extension, Delhi-110091.

### REGISTRAR AND SHARE TRANSFER AGENT

M/s Maashitla Securities Private Limited  
Reg No. INR000004370  
451, Krishna Apra Business Square,  
Netaji Subhash Place, Pitampura, New Delhi-110034

**17<sup>th</sup> Annual General Meeting**  
**Wednesday, September 18, 2024 at 12.30 P.M.**  
**Through Video Conferencing/Other Audio Visual Means (VC/OAVM)**

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE 17<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF PREMIER ROADLINES LIMITED ("THE COMPANY") WILL BE HELD ON WEDNESDAY, 18<sup>TH</sup> DAY OF SEPTEMBER, 2024 AT 12.30 P.M. THROUGH VIDEO CONFERENCING OR OTHER VISUAL AUDIO MEANS (VC/OVAM) AT THE CORPORATE OFFICE OF THE COMPANY AT UNIT NO-501, 5<sup>th</sup> FLOOR, PLOT NO.4B, DISTRICT CENTRE, TOWER A, NEXTRA "THE ADDRESS, MAYUR VIHAR PHASE-I EXTENSION, DELHI – 110091 TO TRANSACT THE FOLLOWING BUSINESSES:**

## **ORDINARY BUSINESS:**

- 1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2024 and the Profit and Loss Account for the year ended on that date together with Auditor's Report and Report of Directors thereon.**

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

**"RESOLVED THAT** the Audited Balance Sheet as at 31<sup>st</sup> March, 2024, Profit and Loss Account and Cash Flow Statement for the year ended 31st March, 2024 along with the Board Report and Auditor's Report thereon as placed before the meeting be and are hereby received, considered and adopted."

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

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Virender Gupta, Director (DIN: 01686194) of the Company, who retires by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

- 3. To consider and appoint M/s Sarvam & Associates Chartered Accountants (FRN: 007146N) as Statutory Auditor of the Company and fix their remuneration.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to

time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, **M/s Sarvam & Associates, Chartered Accountants (FRN: 007146N)** be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 17<sup>th</sup> Annual General Meeting (AGM) until the conclusion of the AGM of the Company to be held in the Financial Year 2024, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

**RESOLVED FURTHER THAT** all the Directors of the Company be and are hereby severally authorised to intimate the Statutory Auditors of their appointment and to do such filings, intimations or such other acts, deeds or things as may be necessary in this regard."

## **SPECIAL BUSINESS:**

- 4. Appointment of Mr. Amit Kumar (DIN: 00156863) as a Non-Executive Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and all other provisions of the Companies Act 2013 and Rules made thereunder, Mr. Amit Kumar (DIN: 00156863) who was appointed as an Additional Director of the Company with effect from August 01, 2024 & who holds the office till the date of the Annual General Meeting of the Company in terms of Section 161 of the Companies Act 2013 be & is hereby appointed as a Non-Executive Director of the Company & he shall be not liable to retire by rotation.

**RESOLVED FURTHER THAT** the any Director of the Company be & is hereby authorised to do all such acts & to take all such steps as may be necessary to give effect to the forgoing resolution."

**By Order of the Board  
For Premier Roadlines Limited**

Sd/-

**Gaurav Chakarvati  
(Company Secretary & Compliance Officer)**

**M. No: A69115**

**Add: 69, Radhey Shyam Park, Parwana Road,  
Near Preet Vihar, Delhi-110051**

**DATE: 01.08.2024**

**PLACE: Delhi**

## Notes:

### Virtual Meeting:

1. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 read with the General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 (MCA Circulars) has allowed the Companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) till 30<sup>th</sup> September, 2024 and physical attendance of the Members to the AGM venue is not required. In compliance with the provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and MCA Circulars, the 17<sup>th</sup> AGM of the Company shall be conducted through VC/OAVM.

National Securities Depository Limited (NSDL) will be providing facilities in respect of:

- (a) Voting through remote e-voting;
- (b) Participation in the AGM through VC/ OAVM facility;
- (c) e-voting during the AGM.

The procedure for participating in the meeting through VC/OAVM is explained at Note No. 14 below.

2. As the AGM would be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM vide General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020 issued by Ministry of Corporate Affairs. Similarly, the Attendance Slip and Route Map of the Venue are not required to be annexed to this Notice.

### Electronic dispatch of Annual Report, process for registration of e-mail id and for obtaining copy of Annual Report:

3. In accordance with the circulars issued by MCA and SEBI, the Notice of the 17<sup>th</sup> AGM along with the Integrated Annual Report for the Financial Year (FY) 2023-24 is being sent by electronic mode to Members whose e-mail ids are registered with the Company or the Depository Participants (DPs).
4. Members holding shares in dematerialised (Demat) mode are requested to register/update their e-mail ids with their relevant DPs. In case of any queries/difficulties in registering the e-mail ids, Members may write to the RTA at [rt@maashitla.com](mailto:rt@maashitla.com).
5. The Notice calling the 17<sup>th</sup> AGM along with Integrated Annual Report for the FY 2023-24, has been uploaded on the website of the Company at [www.prlindia.com](http://www.prlindia.com) and the same can also be accessed from the websites of the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsd.com](http://www.evoting.nsd.com).

6. Physical copy of the Integrated Annual Report for the FY 2023-24 (including the Notice of the 17<sup>th</sup> AGM) shall be sent only to those Members who specifically request for the same. Accordingly, Members who wish to obtain a physical copy of the Integrated Annual Report for the FY 2023-24, may write to the Company at [cs@prlindia.com](mailto:cs@prlindia.com) requesting for the same by providing their holding details.

### Procedure for remote e-voting and e-voting during the AGM:

7. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI (LODR) Regulations, 2015 (as amended) and applicable Circulars, the Company is pleased to provide to its Members, the facility to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. For this purpose, the Company has entered into an agreement with NSDL, as the authorised agency for facilitating voting through electronic means. The facility of casting votes by Members using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. The Company has appointed **Mr. Ankur Arora** from **M/s Advista Legal LLP** to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.
11. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
12. The facility for voting through e-voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote

through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the AGM. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>.

**13. The Instructions for Members for Remote E-Voting and joining AGM are as under:**

The remote e-voting period begins on **September 15, 2024 at 09:00 A.M.** and ends on **September 17, 2024 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **September 11, 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **September 11, 2024**.

**How do I vote electronically using NSDL e-Voting system?**





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

Login method for Individual Shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="520 1644 938 1886" style="border: 1px solid black; padding: 5px; text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p> <b>App Store</b>     <b>Google Play</b></p>   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> </ol>

	<ol style="list-style-type: none"> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.
 

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

  1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
  2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
  3. Now you are ready for e-Voting as the Voting page opens.
  4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  5. Upon confirmation, the message "Vote cast successfully" will be displayed.
  6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

  1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [advistalegal@gmail.com](mailto:advistalegal@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
  2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@prlindia.com](mailto:cs@prlindia.com).
2. In case shares are held in Demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs@prlindia.com](mailto:cs@prlindia.com) If you are an Individual shareholders holding securities in Demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their Demat account in order to access e-Voting facility.

**14. Instructions for Members for Attending the AGM through VC/OAVM are as under:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login,

you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ask questions as a Speaker at the Meeting may pre- register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN, and mobile number at [cs@prlindia.com](mailto:cs@prlindia.com) between **September 11, 2024 (9.00 A.M. IST)** and **September 13, 2024 (5.00 P.M. IST)**. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good Internet speed. The Company reserves the right to restrict the number of questions and number of speakers as appropriate, for smooth conduct of the AGM.

**E-voting results:**

15. The results of the e-voting shall be declared to the Stock Exchanges after the conclusion of AGM. The results along with the Scrutinizer's Report shall also be available on the website of the Company at [www.prlindia.com](http://www.prlindia.com).



## **ANNEXURE TO THE NOTICE**

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

#### **Item No. 4: Appointment of Mr. Amit Kumar (DIN: 00156863) as a Non-Executive Non-Independent Director of the Company**

The members are informed that Mr. Amit Kumar (DIN: 00156863) was appointed as an Additional Director (Non-Executive Non-Independent) w.e.f. August 01, 2024. In accordance with the provisions of the Companies Act, 2013 read with the Articles of Association of the Company, the office of the Additional Director, Mr. Amit Kumar, was to end at the forthcoming Annual General Meeting and has offered himself for re-appointment.

The members are further informed that regularization of appointment of Mr. Amit Kumar as a Non-Executive Non-Independent Director requires your approval in the general meeting and therefore, the Board recommends the Resolution as set out in the Notice for approval of the members of the Company by way of Ordinary Resolution.

None of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested or deemed to be concerned or interested in passing of this resolution, except to the extent of equity shares held by them in the Company.

**By Order of the Board  
For Premier Roadlines Limited**

Sd/-

**Gaurav Chakarvati  
(Company Secretary & Compliance Officer)**

**M. No: A69115**

**Add: 69, Radhey Shyam Park, Parwana Road,  
Near Preet Vihar, Delhi-110051**

**DATE:** 01.08.2024

**PLACE:** Delhi

**ANNEXURE 1**  
**EXHIBIT TO THE NOTICE**

**(Under Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**DISCLOSURE OF DIRECTOR SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING:**

S. No.	Particulars	Details
1.	Name of Director	Mr. Amit Kumar
2.	Date of appointment on the Board	01.08.2024
3.	Brief resume and nature of expertise in functional areas	<p>Mr. Amit Kumar is a seasoned Chartered Accountant with 15 years of extensive experience in financial management and auditing. Throughout his career, Mr. Amit has demonstrated expertise in Corporate Governance, regulatory compliance and other company matters.</p> <p>Mr. Amit Kumar is set to bring his wealth of experience to his new role as an Additional Non-executive Director of Premier Roadlines Limited.</p>
4.	Listed Entities from which he has resigned as Director in past 3 years	Nil
5.	No. of Shares held in the Company	Nil
6.	Directorship/Committee Membership held in other listed entities	NA
7.	Disclosure of Relationship with other Directors	Not related to any Director

# Directors' Report

## To the Members of Premier Roadlines Limited

The Board of Directors takes pleasure in presenting the 17<sup>th</sup> (Seventeenth) Annual Report on the business and operations of the Premier Roadlines Limited ('the Company' or 'PRL') along with the Company's Annual Audited Standalone Financial Statements and Statutory Auditor's Report thereon for the Financial Year ended on March 31, 2024.

### 1. COMPANY'S PERFORMANCE

The Company's financial highlights, for the year under review along with previous year's figures, are given hereunder:

(Amount in ₹ lacs, unless otherwise stated)

Particulars	As on 31 <sup>st</sup> March, 2024	As on 31 <sup>st</sup> March, 2023
Revenue from Business Operations	22,854.31	19,192.65
Other Income	3.56	12.94
Total Revenue	22,857.87	19,205.59
Profit before tax	1,693.86	965.18
Less: Tax Expense	431.44	245.32
Profit after Tax	1,262.42	719.85
Share of profit/ (loss) in associate	-	-
Net profit after Tax	1,262.42	719.85
Other Comprehensive Income/Loss	-	-
Total Comprehensive Income/Loss	1,262.42	719.85

Your Company's total revenue on a standalone basis has increased from ₹ 19,205.59 Lacs in the previous year to ₹ 22,857.87 Lacs in the current year. Out of the total revenue, the major portion of the revenue came Domestic Transport Operations which stood at about 99.48% of the total revenue. The net profit on a standalone basis amounted to ₹ 1,262.42 Lacs in the current year.

### 2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

#### About Us:

Established in 2008, Premier Roadlines Ltd (PRL) is an IBA approved & ISO Certified surface logistics service provider of dry cargo ranging from 1MT to 250 MT with a well-established PAN India network. The Company offers tailored logistics solutions to marquee clients in various sectors which includes Project logistics, Over-dimensional cargo/Over-weight, Contracted Integrated Logistics and General Logistics. The Company serves various industries like energy, power, oil & gas, etc. rendered through third-party operators with Trucks, Trailers, Hydraulic Axles, etc. In FY 2023-2024, the Company served 26,460 orders of 940 customers and moved 19,851 vehicles on a Pan India basis. The Company clearly focused on providing quality services at competitive price to its customers resulting into repetitive work orders from them, enabling it to sustain and grow the business model for the benefit of the Customers.

#### Market Outlook:

The road map for coming years includes new understanding of customer value and increase of supply chain services.

The performance of the Company has been very stable and Growth indicators like Revenue, Net Profit, EBITDA showing upward trends in comparison to previous financial year. A positive trend has been seen in the revenue and net profit of the company as compared to the previous financial year.

#### Business Outlook:

The main revenue stream of the Company is Transport Operations. The Company increases the goods transportation network across India through aggressively penetrating in the domestic markets by expanding transportation network to enhance visibility.

Further, the Company also focused on technological infrastructure as having a robust ERP system helps in outsourcing large fleet from small third-party operators with ease. Each of the vehicles were mapped with the GPS tracking software to give real time visibility to its customers.

#### Future Outlook:

The Company continues to extend its services to additional industrial sectors i.e. defence, renewable energy and real base along with expanding customer

base in existing industrial sectors as it focusses on adhering to the quality standards to get multiple orders which reflects in building its brand image and establishing strong, mutually beneficial long term relationships with Transporters, Small Fleet Owners, Agents and Customers.

Moreover, the Company also planning to expand its tech activities to further streamline large scale activities.

### 3. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the year under review.

### 4. DIVIDEND

No dividend was declared for the financial year ended on 31st March, 2024.

### 5. SHARE CAPITAL

- a. The Authorized Equity Share Capital of the Company as on 31<sup>st</sup> March, 2024 is ₹ 25,00,00,000/- divided into 2,50,00,000 Equity Shares of Rs.10/- each.

#### Details of Changes in Authorised Capital:

The members in their Extra Ordinary General Meeting held on December 29, 2023 had approved the increase in Authorized Share Capital of the Company from existing Rs. 3,75,00,000 (Three Crores Seventy Five Lakhs Only) divided into 37,50,000 (Thirty Seven Lakh Fifty Thousand) Equity Shares of face value Rs. 10/- each to Rs.25,00,00,000 (Twenty Five Crores Only) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of face value of Rs. 10/- each.

- b. The Paid-up Share Capital of the Company as on 31<sup>st</sup> March, 2024 is ₹ 16,83,85,470/- divided into 1,68,38,547 Equity Shares of ₹ 10/- each.

#### Details of Changes in Paid-up Share Capital:

The members in their Extra Ordinary General Meeting held on December 29, 2023 had approved the Bonus Issue of ₹ 15,30,77,700/- divided into 1,53,07,770 Equity Shares of ₹ 10 each in the ratio of 10:1 i.e., 10 (Ten) Equity Shares of nominal value of ₹ 10/- each for every 1(One) Equity Share of nominal value of ₹ 10/.

### 6. TRANSFER TO RESERVES

The Directors do not propose to transfer any amount to reserves. The amount of the Net Profit of ₹ 1262.42/- carried to the Reserves and Surplus as shown in notes to the financial statements for the year ended on March 31, 2024.

### 7. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on March 31, 2024, the Company does not have any Subsidiary, Joint Venture and Associate Company.

### 8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### a) Change in Directors and Key Managerial Personnel during the Financial Year 2023-24:

During the Financial Year 2023-24, there were some changes in the composition of the Board of Directors and Key Managerial Personnel of the Company. Key highlights of which are as follows:

- Ms. Megha Aggarwal has been appointed as an Additional Independent Director of the Company with effect from October 06, 2023 by the Board and Regularize as Independent Director of the Company with effect from December 29, 2023 by shareholders of the Company.
- Mr. Pankaj Garg has resigned as an Independent Director of the Company with effect from October 07, 2023.
- Mr. Naveen Bansal has been appointed as an Additional Non-Executive Non-Independent Director of the Company with effect from December 22, 2023 by the Board and Regularize as Non-Executive Non-Independent Director of the Company with effect from December 29, 2023 by shareholders of the Company.
- Mr. Gaurav Chakarvati has been appointed as Company Secretary & Compliance Officer with effect from December 22, 2023.

As on 31<sup>st</sup> March, 2024, Pursuant to the provisions of Section 203 of the Companies Act, 2013, following are the Key Managerial Personnel' s of the Company:

- Mr. Virender Gupta, Chairman & Managing Director
- Mrs. Rakhi Gupta, Whole Time Director
- Mr. Samin Gupta, Whole Time Director & CFO
- Mr. Gaurav Chakarvati, Company Secretary & Compliance Officer

#### b) Change in Directors and Key Managerial Personnel from the end of the Financial Year till the date of this report:

Mr. Naveen Bansal, has resigned from the position of Non-Executive Non-Independent Director of the Company with effect from July 03, 2024.

**c) Retirement by Rotation at the ensuing AGM:**

Mr. Virender Gupta has been longest in office, retires by rotation at the forthcoming AGM, and being eligible offers himself for re-appointment. Resolution seeking members' approval to the appointment Mr. Virender Gupta has been incorporated in the notice convening the 17<sup>th</sup> AGM of the Company.

The Board shall take note of the same and recommend his re-appointment.

**d) Disclosure of Interest in other concerns:**

The Company has received the Annual Disclosure(s) from all the Directors, disclosing their Directorship/Interest in other concerns in the prescribed format, for the Financial Years 2023-24. The Company has received confirmation from all the Directors that none of the Directors were disqualified to act as a Director by virtue of the provisions of Section 164(1) and 164(2) of the Act.

**e) Declaration by Independent Directors**

Your Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Sunil Gupta and Ms. Megha Agarwal, Independent Directors of the Company possesses requisite expertise, proficiency, integrity and experience and the Board considers that their professional background, experience and contributions made during their tenure in the Company and the continued association with the Company would be beneficial to the Company.

**f) Annual Performance Evaluation**

The Nomination and Remuneration Committee ("NRC Committee") and the Board has adopted a methodology for carrying out the performance evaluation of the Board, Committees, Independent Directors and Non- Independent Directors of the Company, which includes the criteria, manner and process for carrying out the performance evaluation exercise. Criteria in this respect includes; the Board composition and structure, effectiveness of board processes, information and functioning, contribution of the individual director to the Board and Committee Meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

Evaluation of the Performances of the Board and its Committees for the Financial Year 2023-24 has been completed as per the adopted methodology.

**9. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION**

The broad terms of reference of the Nomination and Remuneration Committee ("NRC") of the Company are as under:

- a. To identify suitable persons and recommend them as suitable candidates to fill up vacancies on the Board or augment the Board and Senior Management.
- b. To lay down criteria for the evaluation of the Board including Independent Directors and carrying out evaluation of every Director's performance.
- c. To formulate a criterion for determining qualifications, positive attributes and independence of a director and recommending to the Board, appointment, remuneration and removal of directors and senior management.
- d. Ensuring remuneration paid to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- e. Devising a policy on Board diversity.
- f. To do such act as specifically prescribed by Board and
- g. Carry out such other activities as maybe prescribed by the Companies Act 2013, read with Rules and regulations as maybe specified by the regulator from time to time, including any modification or amendment thereto.

The Company has adopted a Nomination and Remuneration Policy as recommended by "NRC" and the objective of Nomination and Remuneration Policy is to ensure rationale and objectivity in the appointment and remuneration of the Directors, Senior Management Personnel and employees of the Company. The Policy also provides bringing in a pragmatic methodology in screening of candidates who may be recommended to the position of Directors and to establish effective evaluation criteria to evaluate the performance of every Director.

The Policy also serves as a guiding principle to ensure good Corporate Governance as well as to provide sustainability to the Board of Directors of the Company. The remuneration paid to the Directors of the Company is in accordance with the provisions of Companies Act, 2013 and the Remuneration Policy adopted by the Company.

The Nomination and Remuneration policy is available on the website of the Company at [www.prlindia.com](http://www.prlindia.com).

The NRC evaluated the performance of the Board, its committees and of individual directors during the year.

## 10. SECRETARIAL STANDARDS

Your company has complied with all the Secretarial Standards applicable on the Company.

## 11. NUMBER OF MEETINGS OF THE BOARD AND COMMITTEE THEREOF

### (a) Board of Directors

Composition, Meetings and Attendance during the Financial Year

The Composition of the Board of Directors of the Company as on 31.03.2024 are as follows:

S. No	Name	Designation
1.	Mr. Virender Gupta	Chairman & Managing Director
2.	Mrs. Rakhi Gupta	Whole Time Director
3.	Mr. Samin Gupta	Whole Time Director & CFO
4.	Mr. Sunil Gupta	Independent Director
5.	Mrs. Megha Agarwal	Independent Director
6.	Mr. Naveen Bansal	Non-Executive Director

During the Financial Year 2023-24, the Board met 16 (Sixteen) times and the intervening gap between any two meetings was within the allowed gap pursuant to the Companies Act, 2013.

Attendance of each Director at the meeting of the Board of Directors held during the Financial Year 2023-24 is given herein below:

S. No.	Date of Board Meetings	Mr. Virendra Gupta	Mrs. Rakhi Gupta	Mr. Samin Gupta	Mr. Sunil Gupta	Mr. Pankaj Garg*	Ms. Megha Aggarwal **	Mr. Naveen Bansal ***
1.	01.04.2023	✓	✓	✓	✓	✓	-	-
2.	29.05.2023	✓	✓	✓	✓	✓	-	-
3.	03.07.2023	✓	✓	✓	✓	✓	-	-
4.	04.09.2023	✓	✓	✓	✓	✓	-	-
5.	28.09.2023	✓	✓	✓	✓	✓	-	-
6.	03.10.2023	✓	✓	✓	✓	✓	-	-
7.	23.10.2023	✓	✓	✓	✓	-	✓	-
8.	24.11.2023	✓	✓	✓	✓	-	✓	-
9.	22.12.2023	✓	✓	✓	✓	-	✓	-
10.	30.12.2023	✓	✓	✓	✓	-	✓	✓
11.	02.01.2024	✓	✓	✓	✓	-	✓	✓
12.	03.02.2024	✓	✓	✓	✓	-	✓	✓
13.	06.02.2024	✓	✓	✓	✓	-	✓	✓
14.	08.02.2024	✓	✓	✓	✓	-	✓	✓
15.	04.03.2024	✓	✓	✓	✓	-	✓	✓
16.	29.03.2024	✓	✓	✓	✓	-	✓	✓

\*Mr. Pankaj Garg has resigned as an Independent Director of the Company with effect from October 07, 2023.

\*\*Ms. Megha Aggarwal has been appointed as an Additional Independent Director of the Company with effect from October 06, 2023

\*\*\*Mr. Naveen Bansal has been appointed as an Additional Non-Executive Non-Independent Director of the Company with effect from December 22, 2023.

### (b) Audit Committee

#### Composition, Meetings and Attendance during the Financial Year

The Board has constituted an Audit Committee in compliance with the provisions of Section 177 of Companies Act, 2013. As on March 31, 2024, the Audit Committee comprised of 3 (three) members with 2 (two) Independent Directors. The Chairman of the Audit Committee is Non-Executive Independent Director.

S.No	Name	Position
1.	Mr. Sunil Gupta	Chairman
2.	Mrs. Megha Agarwal	Member
3.	Mr. Samin Gupta	Member

During the Financial Year under review, 5 (Five) meetings of the Audit Committee were held and the maximum interval between any two meetings was within the maximum allowed gap pursuant to the Companies Act, 2013. The details of the Audit Committee meetings held during 2023-24 are given as under:

S. No.	Name of Members	04.09.2023	03.02.2024	06.02.2024	04.03.2024	29.03.2024
1.	Mr. Pankaj Garg*	✓	-	-	-	-
2.	Mrs. Rakhi Gupta	✓	-	-	-	-
3.	Mr. Sunil Gupta	-	✓	✓	✓	✓
4.	Mr. Samin Gupta	-	✓	✓	✓	✓
5.	Ms. Megha Aggarwal*	-	✓	✓	✓	✓

\*Mr. Pankaj Garg has resigned as an Independent Director of the Company with effect from October 07, 2023\*

\*\*Ms. Megha Aggarwal has been appointed as an Additional Independent Director of the Company with effect from October 06, 2023.

### (c) Nomination and Remuneration Committee

#### Composition, Meetings and Attendance during the Financial Year

The Board has constituted a Nomination and Remuneration Committee (hereinafter referred to as the "NRC Committee") in compliance with the provisions of Section 178 of the Companies Act, 2013. As on March 31, 2024, the NRC Committee comprised of 3 (three) members all being Non-

Executive Directors, with majority of them being Independent Directors. The Chairman of the NRC Committee is a Non-Executive Independent Director.

S. No.	Name	Position
1.	Mr. Sunil Gupta	Chairman
2.	Mrs. Megha Agarwal	Member
3.	Mr. Naveen Bansal	Member

During the Financial Year under review, 3 (Three) meetings of the NRC Committee was held. The details of its meetings held during the Financial Year 2023-24 are as under:

S. No.	Name of Members	01.04.2023	03.10.2023	22.12.2023
1.	Mr. Pankaj Garg*	✓	✓	-
2.	Mrs. Rakhi Gupta	✓	✓	✓
3.	Mr. Sunil Gupta	-	-	✓
4.	Ms. Megha Aggarwal**	-	-	✓

\*Mr. Pankaj Garg has resigned as an Independent Director of the Company with effect from October 07, 2023.

\*\*Ms. Megha Aggarwal has been appointed as an Additional Independent Director of the Company with effect from October 06, 2023.

### (d) Corporate Social Responsibility Committee

#### Composition, Meetings and Attendance during the Financial Year

The Board has constituted a Corporate Social Responsibility Committee ("CSR Committee") pursuant to Section 135 of the Companies Act, 2013 to assist the Board in setting the Company's Corporate Social Responsibility Policy and assessing its Corporate Social Responsibility performance.

As on March 31, 2024, the CSR Committee comprised of 3 (Three) members.

S.No	Name	Position
1.	Mr. Virender Gupta	Chairman
2.	Mrs. Rakhi Gupta	Member
3.	Mr. Sunil Gupta	Member

During the Financial Year under review, 2 (Two) meetings of the CSR Committee were held. The details of its meetings held during the Financial Year 2023-24 are as under:

S. No.	Name of Members	04.09.2023	29.03.2024
1.	Mr. Virendra Gupta	✓	✓
2.	Mrs. Rakhi Gupta	✓	✓
3.	Mr. Pankaj Garg*	✓	-
4.	Mr. Sunil Gupta	-	✓

\*Mr. Pankaj Garg has resigned as an Independent Director of the Company with effect from October 07, 2023

## 12. INTERNAL FINANCIAL CONTROLS AND ITS ADEQUACY WITH RESPECT TO THE FINANCIAL STATEMENT

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes. Assurance on the effectiveness of internal financial controls is obtained through management reviews, control, self-assessment, continuous monitoring by functional experts as well as testing of the internal financial control systems by the internal financial control team.

## 13. WHISTLE BLOWER / VIGIL MECHANISM POLICY

As Per Section 177(9) of the Companies Act, 2013 the company has constituted the Whistle Blower/Vigil Mechanism Policy which aims to provide inter-alia a mechanism for Directors and Employees of the Company to report any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, unethical behavior, violation of Code of Conduct, etc., calling the attention of the Audit Committee. Your Company has also provided adequate safeguards against victimization of whistleblowers who may express their concerns against such wrongdoings occurring in the organization. As per policy, the Company has also provided direct access to the Chairman of the Audit Committee.

## 14. AUDITORS

### (a) STATUTORY AUDITORS

The Company has appointed M/s Suresh & Associates, Chartered Accountants (FRN: 003316N), as the Statutory Auditors of the Company in the Financial Year 2019 to hold office till the conclusion of 17<sup>th</sup> Annual General Meeting of the Company to be held in the Financial Year 2024.

As the term of the Statutory Auditor is going to expire in the ensuing Annual General Meeting of the Company, the Board in its meeting dated 01.08.2024 has recommended the appointment of M/s Sarvam & Associates, Chartered Accountants (FRN: 007146N) as Statutory Auditors of the Company for the period of 5 years subject to the approval of shareholders in the ensuing Annual General Meeting.

### Statutory Auditor's Report

There is no qualification, reservation, adverse remark or disclaimer made by the Auditors in the Auditor's Report and no instance of fraud has been reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013.

### (b) SECRETARIAL AUDITORS

The Company was not falling under the applicability to appoint Secretarial Auditor during the Financial Year 2023-24 pursuant to Section 204 of the Companies Act, 2013.

## 15. RISK MANAGEMENT

The Board is continually applying various risk identification methods for identifying elements of risks in different functional areas of the Company. The Board aims at developing a framework that enables activities to take place in a consistent and controlled manner. Major risks confronted by the management are systematically addressed through mitigating actions on a continuing basis.

## 16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details of Loans, Guarantees and Investments as per Section 186 of the Companies Act, 2013 are provided in notes to the financial statements for the year ended on March 31, 2024.

## 17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the Company during the Financial Year with related parties were in its ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered as material or which is required to be reported in Form AOC-2 in terms of Section 134(3) (h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014. There were no materially significant related party transactions which could have potential conflict with interest of the Company at large. Members may refer notes to the Standalone Financial Statement which sets out the related party disclosures.

## 18. CORPORATE SOCIAL RESPONSIBILITY

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in Annexure-I of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The CSR policy is available on the website of the Company at [www.prlindia.com](http://www.prlindia.com).



## 19. ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company as on Financial Year ended March 31, 2024 is available on the Company's website and can be accessed at [www.prlindia.com](http://www.prlindia.com).

## 20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

### A. Conservation of Energy:

- i) **Steps taken or impact on conservation of energy:** NA
- ii) **The steps taken by the Company for utilizing alternate sources of energy:** NA
- iii) **Capital Investment on energy conservation equipment's:** NA

### B. Technology Absorption:

- a) **Efforts made towards technology absorption:**  
The Company does not need any specific in-house R & D efforts.
- b) **The benefits derived include product improvement, cost reduction, product development or import substitution:** Improved technology helps in reduction in cost without compromising the quality.
- c) **Information regarding imported technology (imported during last three years):** NA
- d) **Expenditure on Research and Development (current year & last year):** NIL

### C. Foreign Exchange Earnings and Outgo:

The foreign exchange earnings and the foreign exchange outgo during the year is as under:

(₹ in lacs)

Particulars	As on 31 <sup>st</sup> March, 2024	As on 31 <sup>st</sup> March, 2023
Foreign Exchange Earnings	57.61	95.25
Foreign Exchange Outgo	-	5.90

## 21. PARTICULARS OF EMPLOYEES

The provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to your company.

There were no Employees drawing remuneration more than as stated under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## 22. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

### Details of Initial Public Offer (IPO):

The Company made its public offer of equity shares by way of fresh issue of equity shares in accordance with Chapter IX of SEBI (ICDR) Regulations, 2018, as amended thereof. The details of which are specified herein below:

- The Board of Directors of the Company in their meeting held on February 08, 2024 had approved the filing of Draft Red Herring Prospectus (DRHP) with NSE Limited on SME Segment.
- The Initial Public Offer was opened on May 10, 2024 and closed on May 14, 2024 wherein 60,24,000 Equity Shares were offered for public issue at a price of ₹ 67 (including a Share premium of ₹ 57 per Equity Share) per share aggregating to ₹ 4036.08 lakhs.
- The Company's IPO has received an overwhelming response and got oversubscribed by more than 100 times.
- The shares were allotted on May 15, 2024 to the respective successful applicants under various categories as approved in consultation with the Authorized Representative of the Designated Stock Exchange viz. NSE Limited.
- Subsequently, the Equity shares of the Company were listed on NSE Limited under SME segment with effect from May 17, 2024.

Further, Pursuant to Regulation 32 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, there was no deviation/variation in the utilization of proceeds as mentioned in the objects stated in the Prospectus in respect of the IPO of the Company.

## 23. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013

The Company has constituted an Internal Complaints Committee and has complied with the provisions in this respect as are applicable under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013. There was no complaint received from any employee during the year, nor any complaint pending or outstanding for redressal as on March 31, 2024. The Company conducts awareness programs at regular intervals, and provides necessary updates / guidance through its website and through other employee communication channels.

## 24. DISCLOSURES

Your Directors make the following disclosures during the year under review:

- a) Your Company has capitalized the sum of ₹15,30,77,700/- by way of issuance of Bonus Shares to the Existing Shareholders of the Company in the ratio of 10:1.
- b) Your Company was not required to transfer any amount to the Investor Education and Protection Fund (IEPF).
- c) Your Company has not issued any Equity shares with Differential rights during the Year under review.
- d) Your Company has not issued any Employees Stock options/ Sweat Equity Shares.
- e) Your Company has not redeemed any Preference Shares or Debentures during the Year under review.
- f) Your Company has not accepted any Public Deposits.
- g) Your Company has not bought back any of its securities during the year under review.
- h) No significant and material orders have been passed by any regulators or courts or tribunals against the Company impacting the going concern status and Company's operations in future.
- i) The maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, is not applicable on the Company.
- j) The Company did not make any application under the Insolvency and Bankruptcy Code, 2016, and hence no proceeding is pending under the Code.
- k) The requirement of stating the difference between the amount of valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions does not arise, and the same is not applicable on the Company.
- l) The Managing Director did not receive any remuneration or commission from its Group Companies.

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

**Sd/-**  
**Virender Gupta**  
**Chairman & Managing Director**  
**DIN: 01686194**  
**Add. D-75, Sec-30, Noida, 201301**

**Sd/-**  
**Rakhi Gupta**  
**Whole Time Director**  
**DIN: 01686234**  
**Add. D-75, Sec-30, Noida-201301**

**Date:** 01.08.2024

**Place:** Delhi

## 25. DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3) read with Section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2024 and state that:

- a) The preparation of the Annual Accounts for the Financial Year ended on 31<sup>st</sup> March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit of the Company for that period;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on a going concern basis;
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) The Directors, in the case of listed company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively-NA

## 26. ACKNOWLEDGEMENT

Your Directors extend sincere gratitude to the customers, vendors, investors, bankers, business associates, consultants and various Government Authorities who have contributed to the continuous growth and performance of the Company. The success of your Company would be incomplete without the commendable efforts put in by the past and present employees of the Company. It is because of their hard work, persistence, solidarity, cooperation and support, the Company has been able to create a niche for itself.

## ANNEXURE I

# ANNUAL REPORT ON CSR ACTIVITIES

### 1. Brief outline on CSR Policy of the Company

The Corporate Social Responsibility (CSR) Policy of the Company aims towards directly or indirectly taking up programmes that benefit the communities in and around Company's work places and over a period of time in enhancing the quality of life and to encourage well-being in the society.

At Premier Roadlines Limited, we are constantly aware of our role in society, as that of a mentor and a builder, therefore, its future. CSR is essentially a way of conducting business responsibly and PRL shall endeavor to conduct its business operations and activities in a socially responsible and sustainable manner at all times. PRL will strive to contribute to inclusive growth and sustainable development with emphasis on development of weaker sections of society and in the Aspirational Districts of the country.

The details of CSR Policy and the projects and programmes undertaken by the Company are available on the website of the Company.

### 2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Virender Gupta	Chairman-Chairman & Managing Director	2	2
2.	Mrs. Rakhi Gupta	Member – Whole time Director	2	2
3.	Mr. Pankaj Garg*	Member - Independent Director	2	1
3.	Mr. Sunil Gupta	Member - Independent Director	2	1

\*Mr. Pankaj Garg has resigned as an Independent Director of the Company with effect from October 07, 2023.

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: [www.prlindia.com](http://www.prlindia.com)
4. Executive summary along with web-link(s) of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: **Not Applicable**
5. (a) Average net profit of the company as per Section 135(5): ₹ **5,68,27,843**  
 (b) Two per cent of average net profit of the company as per Section 135(5): ₹ **11,36,557/-**  
 (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **NIL**  
 (d) Amount required to be set off for the financial year, if any: **NIL**  
 (e) Total CSR obligation for the financial year (7a+7b-7c): ₹ **11,36,557/-**
6. (a) Amount spent on CSR Projects (both Ongoing and other than Ongoing project): ₹ **12,00,000/-**
  - Details of CSR amount spent against other than ongoing projects: **Refer Annexure-A**
  - Details of CSR amount spent against ongoing projects:

S. No.	Name of the Project/Activity	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project/activity		Amount spent in the current financial Year (in Rs)	Mode of Implementation Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration no
<b>NOT APPLICABLE</b>									

- (b) Amount spent in Administrative Overheads: **NIL**
- (c) Amount spent on Impact Assessment, if applicable: **Not Applicable**
- (d) Total amount spent for the Financial Year (a+b+c): ₹ **12,00,000/-**
- (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
₹ 12,00,000/-	NIL	-	-	NIL	-

- (f) Excess amount for set off, if any:

S.No.	Particulars	Amount (in ₹)
(i)	Two per cent of average net profit of the company as per Section 135(5)	11,36,557/-
(ii)	Total amount spent for the Financial Year 2022-23	12,00,000/-
(iii)	Excess amount spent for the Financial Year 2022-23 [(ii)-(i)]	63,443/-
(iv)	Surplus arising out of the CSR Projects and programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	63,443/-

7. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135 (6) (in Rs)	Amount spent in the reporting Financial Year (in Rs)	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in Rs)
				Name of the Fund	Amount (in Rs)	Date of transfer	
<b>NOT APPLICABLE</b>							

8. Whether any capital assets have been created or acquired through CSR amount spent in the Financial Year: **Not Applicable**
9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5): **Not Applicable**

Sd/-

**Virender Gupta**  
**Chairman of CSR Committee**  
**DIN- 01686194**  
**Address: D-75, Sector-30**  
**Noida, 201301**

Date: 01.08.2024

Place: Delhi

## ANNEXURE A

### Point No. 6.(a) Details of CSR amount spent against other than ongoing projects for the financial year 2023-24

1	2	3	4	5		6	7	8	
				State	District			Name	CSR Registration no
1	Shri Godham Mahateerth Pathmeda Lok Punyarth Nyas	Animal Welfare (iv)	YES	Rajasthan	Badhmer	1,000,000.00	YES	NA	NA
2	Shri Gopal Gau Samvardhan Sansthan, North Delhi	Animal Welfare (iv)	YES	Delhi	North Delhi	200,000.00	YES	NA	NA
					<b>Total</b>	<b>1,200,000.00</b>			

# MANAGEMENT DISCUSSION AND ANALYSIS REPORT



## INDUSTRY OVERVIEW

The transportation sector is an important industry sector in the economy that deals with the movement of people and products. These include companies such as airlines, trucking, railroads, shipping, and logistics firms, as well as those that provide transportation infrastructure. This sector is essential for enabling trade, commerce, and economic growth worldwide. The logistics sector, particularly project logistics and the handling of over-dimensional and over-weight cargo, is essential for the successful execution of large-scale projects. This specialized area of logistics focuses on the transportation and management of heavy, oversized, and time-sensitive goods, which are critical for industries such as construction, energy, and manufacturing. Effective project logistics involves meticulous planning, coordination, and execution to ensure that these unique cargo requirements are met efficiently and safely.

### Global Perspective

The global logistics industry encompasses activities across the supply chain, including transportation, inventory management, warehousing, and order processing. Valued at USD \$8,185.46 billion in 2015, the market is projected to

reach USD \$15,522.02 billion by 2023, growing at a CAGR of 7.5% from 2015 to 2024. In terms of volume, the market was 54.69 billion tons in 2015 and is expected to hit 92.10 billion tons by 2024, with a CAGR of 6% from 2016 to 2024. (Source: - Logistics Skill Council)

Globally, project logistics is increasingly recognized as a vital component of supply chain management, particularly for infrastructure projects and industrial expansions. The complexity of transporting oversized and heavy cargo necessitates a tailored approach that includes multimodal transportation options—combining air, sea, rail, and road transport to optimize routes and reduce costs. As industries expand and global trade increases, the demand for specialized logistics services that can handle the unique challenges of project cargo is expected to grow significantly.

### Indian Perspective

The Indian logistics sector, valued at USD \$354 billion and contributing 18.4% to GDP, is set to reach \$450 billion by 2026-2027, driven by easing FDI norms, GST implementation, globalization, e-commerce growth, and government initiatives like “Sagarmala,” “Make in India,” and “Gati Shakti.” Despite a World Bank ranking of 38<sup>th</sup> in

2023-2024, the industry's logistics cost is dominated by the unorganized sector, which accounts for 99% of the USD \$150 billion total. Reducing logistics costs from 14% to 9% of GDP could save USD \$50 billion, enhancing global competitiveness and potentially boosting exports and job creation. (Source: -Logistics Skill Council)

India's rapidly growing economy and infrastructure development have led to a significant increase in the demand for project logistics services, particularly for the transportation of overweight and oversized cargo. As the country embarks on ambitious projects in sectors such as construction, energy, and manufacturing, the logistics industry faces the challenge of safely and efficiently moving heavy and bulky cargo across the country's vast and diverse terrain.

### OPPORTUNITIES

- Investment in infrastructure development, including transportation networks, warehouses and logistics parks, presents significant opportunities for growth and expansion.
- Adoption of advanced technologies, such as automation and data analytics, can improve operational efficiency and customer service.
- The increasing complexity of large-scale projects in sectors such as construction, energy, and manufacturing create a robust demand for specialized project logistics services that can manage oversized and heavy cargo effectively.
- Establishing strategic alliances with experienced freight forwarders, carriers, and logistics providers can enhance capabilities in managing complex project logistics, thereby improving service delivery and reducing risks.

### THREATS

- The performance of companies in the transportation industry is highly sensitive to fluctuations in company earnings and the price of transportation services. Main factors affecting company earnings include fuel costs, labor costs, demand for services, geopolitical events and government regulation.
- Oil prices are a key factor for transportation, as the commodity's price generally has an influence on transportation expenses. Gas and fuel prices that rise will increase costs for a trucking company, eating into their profit and potentially reducing their stock price.
- Inadequate transportation infrastructure and congestion at ports and highways can hinder the smooth flow of goods.
- Complex regulations and bureaucratic processes can create barriers to entry and increase operational costs.

### OUTLOOK FOR THE INDUSTRY AND THE COMPANY

#### For the Industry:

- India's logistics industry has shown improvements in performance and efficiency, contributing positively to the country's economic growth.
- Investment in infrastructure development and adoption of advanced technologies are key drivers for future growth and competitiveness.
- Addressing infrastructure challenges, streamlining regulations, and bridging the skill gap are critical for sustained growth and success in the logistics sector.
- Another key trend in the transportation industry is the increasing use of technology. This includes the adoption of fleet management software to optimize routes and schedules, as well as the use of drones and autonomous vehicles. These technologies can improve safety, reduce costs and increase efficiency.

#### For the Company:

The Company continues to extend its services to additional industrial sectors i.e. Defence, Renewable Energy and Railways along with expanding customer base in existing industrial sectors as it focusses on adhering to the quality standards to get multiple orders which reflects in building its brand image and establishing strong, mutually beneficial long-term relationships with Transporters, Small Fleet Owners, Agents and Customers.

Moreover, the Company is planning to enhance its technological capabilities to streamline large-scale activities, optimize operations, and improve overall efficiency. The company's focus on innovation and technology adoption will be crucial in maintaining a competitive edge in the evolving logistics landscape.

### RISK MANAGEMENT

The Company has common risks which includes change in management/personnel and policies, lapses / inadequacy in existing facilities, delinquencies on the part of employees, staff attrition, misfeasance, change in interest rates, government regulations, competition from others operating in similar business, etc.

The Company is taking proactive steps in implementing management principles well adapted to the demands of the changing environment. The Company is operating on a well-defined plan and strategy; hence we believe, we are prepared to face any change in regulatory environment. Further, please refer Point no. 15 of Directors Report for Risk Management of the Company.

### FINANCIAL PERFORMANCE

Please refer Point no. 1 of Directors Report for financial performance of the Company.

## INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has satisfactory internal control system. Please refer Point no. 12 of Directors Report for internal control system and their adequacy.

## HUMAN RESOURCE

Human resource is an essential element for any company. In fact a Company's performance depends on how well its employees' perform. In an increasing competitive market for talent, your company continues to focus on attracting and retaining right talent. It is committed to provide right opportunities to employees to realize their potential.

As on 31<sup>st</sup> March, 2024, your company has 210 employees. Keeping employee safety is the topmost priority of your Company.

## KEY FINANCIAL RATIOS

The details of significant changes in key financial ratios, along with detailed explanation thereof are as follows:

Particulars	FY 2023-24	FY 2022-23	% Change	Reason, if any
Debtors Turnover Ratio	3.35	3.75	-10.69	-
Interest Coverage Ratio	0.16	0.21	-21.83	-
Debt Service Coverage Ratio	5.94	2.74	117.13	Due to increase in earning and decrease in debt
Debt Equity Ratio	0.93	1.35	-31.35	Due to increase in equity and decrease in debt
Operating Profit Margin (%)	9.00	6.00	38.77	Due to increase in profit & sales
Net Profit Margin (%)	5.52	3.75	47.28	Due to increase in earning
Return on Net Worth	0.38	0.31	23.37	-

### For and on behalf of Board of Premier Roadlines Limited

Sd/-

**Virender Gupta**  
**Chairman & Managing Director**  
**DIN: 01686194**  
**Add. D-75, Sec-30, Noida, 201301**

Sd/-

**Rakhi Gupta**  
**Whole Time Director**  
**DIN: 01686234**  
**Add. D-75, Sec-30, Noida-201301**

**Date:** 01.08.2024

**Place:** Delhi



# 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 31<sup>st</sup> March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> 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

**Sd/-**  
**(CA Narendra Kumar Arora)**  
**Partner**  
Membership No. 088256

Date : 07.06.2024  
Place : New Delhi  
UDIN: 24088256BKXGQ9333

## 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 31<sup>st</sup> 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(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

**Sd/-**

**(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

**Sd/-**  
**(CA Narendra Kumar Arora)**  
**Partner**  
Membership No. 088256

Date : 07.06.2024  
Place : New Delhi  
UDIN: 24088256BKGXGQ9333

# BALANCE SHEET

FOR THE YEAR ENDED ON 31ST MARCH 2024

Rupees in Lacs

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
<b>I EQUITY AND LIABILITIES</b>			
<b>Shareholders' Fund</b>			
(a) Share Capital	3	1683.85	153.08
(b) Reserves and Surplus	4	2289.84	2558.20
<b>Non- current Liabilities</b>			
(a) Long Term Borrowings	5	11.66	933.00
(b) Long Term Provisions	6	112.57	101.00
<b>Current Liabilities</b>			
(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
<b>TOTAL</b>		<b>9134.47</b>	<b>7407.36</b>
<b>II ASSETS</b>			
<b>Non- Current Assets</b>			
(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
<b>Current Assets</b>			
(a) Trade Receivables	15	7735.04	5922.60
(b) Cash and Cash Equivalentents	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
<b>TOTAL</b>		<b>9134.47</b>	<b>7407.36</b>
<b>III Significant Accounting Policies and Notes To Accounts</b>	<b>1-45</b>		

**AUDITOR'S REPORT**

As per our separate report of even date attached

For SURESH &amp; ASSOCIATES

FRN: 003316N

CHARTERED ACCOUNTANTS

Sd/-

(CA NARENDRA KR ARORA)

PARTNER

M.No. 088256

Date: 7<sup>th</sup> June, 2024

Place : DELHI

For and on behalf of the Board

Sd/-

Virender Gupta

Chairman &amp; Managing Director

DIN: 01686194

Sd/-

Samin Gupta

Whole Time Director &amp; CFO

DIN: 09621798

Sd/-

Rakhi Gupta

Whole Time Director

DIN: 01686234

Sd/-

Gaurav Chakarvati

Company Secretary

M. No. A69115



# 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
<b>III Total Income (I+II)</b>		<b>22857.87</b>	<b>19205.59</b>
<b>IV Expenses</b>			
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
<b>Total Expenses</b>		<b>21164.80</b>	<b>18237.49</b>
<b>V Profit before exceptional and extraordinary items (III-IV)</b>		<b>1693.07</b>	<b>968.10</b>
VI Exceptional Items	26	(.79)	2.92
<b>VII Profit before extraordinary items and tax (V-VI)</b>		<b>1693.86</b>	<b>965.18</b>
VIII Extraordinary items		-	-
<b>IX Profit before tax (VII-VIII)</b>		<b>1693.86</b>	<b>965.18</b>
<b>X Tax Expense :</b>		<b>431.44</b>	<b>245.32</b>
Current Tax		431.66	252.12
Deferred Tax		(.23)	(6.79)
<b>XI Profit for the year (IX-X)</b>		<b>1262.42</b>	<b>719.85</b>
<b>Earning per Equity share of ₹ 10/-each</b>			
Basic		7.50	4.28
Diluted		7.50	4.28
<b>XII Significant Accounting Policies and Notes to Accounts</b>	<b>1-45</b>		

## AUDITOR'S REPORT

As per our separate report of even date attached

For SURESH & ASSOCIATES  
FRN: 003316N  
CHARTERED ACCOUNTANTS

Sd/-  
(CA NARENDRA KR ARORA)  
PARTNER  
M.No. 088256

Date: 7<sup>th</sup> June, 2024  
Place : DELHI

For and on behalf of the Board

Sd/-  
Virender Gupta  
Chairman & Managing Director  
DIN: 01686194

Sd/-  
Samin Gupta  
Whole Time Director & CFO  
DIN: 09621798

Sd/-  
Rakhi Gupta  
Whole Time Director  
DIN: 01686234

Sd/-  
Gaurav Chakarvati  
Company Secretary  
M. No. A69115

# CASH FLOW STATEMENT

FOR THE YEAR ENDED ON 31ST MARCH 2024

Rupees in Lacs

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	1693.85	965.18
<b>Adjustments For :</b>		
Depreciation and Amortisation Expenses	88.94	69.40
<b>(Profit)/Loss on sale of property, plant and equipments</b>	(.79)	2.92
Interest received on fixed deposit	(2.28)	(2.74)
Interest / Financial Expenses	342.84	270.81
<b>Operating Profit before working capital Changes</b>		2122.56
<b>Adjustments For :</b>		
(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
<b>Net Changes in Working Capital</b>	(1283.82)	(1448.18)
<b>Operating Profit after working capital Changes</b>		838.74
Less: Direct Tax Paid		431.66
<b>Cash Generated From Operating Activities</b>		407.08
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
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
<b>Net Cash from (used in) Investing activities</b>		(175.48)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
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
<b>Net Cash from (used in) Financing Activities</b>		(320.29)
I Total increase (decrease) in cash and Cash equivalents during the year (A+B+C)		(88.68)
II Cash and cash equivalents at beginning of year		170.03
III Cash and cash equivalents as at end of the year (I+II)		81.35
<b>Note to the cash flow statement</b>		
<b>Cash and Cash Equivalents</b>		81.35
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**

Sd/-  
(CA NARENDRA KR ARORA)  
**PARTNER**  
M.No. 088256

For and on behalf of the Board

Sd/-  
**Virender Gupta**  
Chairman & Managing Director  
DIN: 01686194

Sd/-  
**Rakhi Gupta**  
Whole Time Director  
DIN: 01686234

Sd/-  
**Samin Gupta**  
Whole Time Director & CFO  
DIN: 09621798

Sd/-  
**Gaurav Chakarvati**  
Company Secretary  
M. No. A69115

Date: 7<sup>th</sup> June, 2024

Place : DELHI

# 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

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

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.

Asset Head	Useful life
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.

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

## **(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.

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

## NOTE -3 SHARE CAPITAL

Particulars	CURRENT YEAR		PREVIOUS YEAR	
	Nos.	Amount	Nos.	Amount
<b>Authorised Capital</b>				
Equity Shares of ₹ 10/- each	25000000	2500.00	3750000	375.00
<b>Issued, Subscribed And Paid Up Capital</b>				
Equity Shares of ₹ 10/- each	16838547	1683.85	1530777	153.08
	<b>16838547</b>	<b>1683.85</b>	<b>1530777</b>	<b>153.08</b>

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

Particulars	CURRENT YEAR		PREVIOUS YEAR	
	Nos.	Amount	Nos.	Amount
<b>Equity Shares</b>				
Balance at the beginning of the period	1530777	153.08	1530777	153.08
Issued during the year (Bonus Issue)*	15307770	1530.78	-	-
Balance at the end of the period	<b>16838547</b>	<b>1683.85</b>	<b>1530777</b>	<b>153.08</b>

\*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
Virender Gupta	7615509	45.23%	692319	45.23%
Virender Kumar Gupta & Sons Huf	1499905	8.91%	116490	7.61%
Rakhi Gupta	1384570	8.22%	125870	8.22%
Ritam Roadlines Pvt. Ltd.	1661110	9.86%	151010	9.86%
Samin Gupta	4352238	25.85%	223143	14.58%

### (c) Terms/rights attached to Shares

The Company has only one class of equity shares having a par value of ₹ 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 31.03.2024	% holding in that class of shares	No. of Shares as on 31.03.2023	% Change during the year
Rakhi Gupta	1384570	8.22%	125870	-
Virender Gupta	7615509	45.23%	692319	-
Samin Gupta	4352238	25.85%	223143	11.27%
Narender Gupta	3300	0.02%	172815	-11.27%
Virender Kumar Gupta & Sons Huf	1499905	8.91%	116490	1.30%
Ritam Roadlines Pvt. Ltd.	1661110	9.86%	151010	-
Neelam Ahuja	321915	1.91%	29265	-

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

## Details of Shares held by promoters and promoter group

as at March 31, 2023

Name of Promoter	No. of Shares as on 31.03.2023	% holding in that class of shares	No. of Shares as on 31.03.2022	% Change during the year
Rakhi Gupta	125870	8.22%	93140	2.14%
Virender Gupta	692319	45.23%	546055	9.55%
Samin Gupta	223143	14.58%	49713	11.33%
Narender Gupta	172815	11.29%	160595	0.80%
Virender Kumar Gupta & Sons Huf	116490	7.61%	112490	0.26%
Ritam Roadlines Pvt. Ltd.	151010	9.86%	160010	-0.59%
Neelam Ahuja	29265	1.91%	-	1.91%

## NOTE-4 RESERVES & SURPLUS

Particulars	CURRENT YEAR	PREVIOUS YEAR
<b>Securities Premium Reserve</b>		
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	-
<b>Closing Balance (A)</b>	-	447.83
<b>Surplus in Statement of Profit &amp; Loss</b>		
Opening Balance	2110.37	1390.52
Add : Net Profit for the current year	1262.42	719.85
	3372.79	2110.37
Less : Amount utilised during the current year for bonus issue	1082.95	-
<b>Closing Balance (B)</b>	2289.85	2110.37
<b>Total (A+B)</b>	<b>2289.85</b>	<b>2558.20</b>

## NOTE-5 LONG TERM BORROWINGS

Particulars	CURRENT YEAR	PREVIOUS YEAR
<b>Term Loans:</b>		
<b>Secured:</b>		
<b>From Banks</b>		
Bank of Baroda	-	33.24
HDFC Bank Ltd	-	36.64
ICICI Bank Ltd	11.66	500.92
<b>From NBFC</b>		
HDFC Ltd	-	290.71
<b>(For Terms &amp; Security Refer Note No. 5A)</b>		
<b>Unsecured:</b>		
<b>From Banks</b>		
IDFC Bank Ltd.	-	28.94
<b>From NBFC</b>		
Aditya Birla Finance Ltd.	-	42.55
	<b>11.66</b>	<b>933.00</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

## 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	
<b>Bank of Baroda</b>	CAR BMW	Motor Car	16/03/2021	36	7.45%	192,717	-	20.35	
	CAR Fortuner	Motor Car	16/04/2021	36	7.35%	111,735	-	12.90	
							-	<b>33.24</b>	
<b>HDFC Bank Ltd.</b>	Maruti Wagon R LXI (O)	Motor Car	07/03/2021	36	7.95%	16,283	-	1.72	
	BMW	Motor Car	07/10/2022	39	7.95%	198,707	-	34.92	
							-	<b>36.64</b>	
<b>ICICI Bank Ltd.</b>	Loan against Property	Director Personal Property	05/02/2023	180	9.25%	583,028	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 1070550000003	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%	833,333	-	158.33
	GECLGS Loan 1070550000004	Secured against personal guarantee of directors, extension of charges on primary/collateral security		29/03/2023	36	7.75%	416,667	-	95.83
<b>HDFC Ltd.</b>						<b>11.66</b>	<b>500.92</b>		
<b>IDFC Bank Ltd.</b>	Loan against Property	Unit No. 1, Floor - 5, Plot No. 4 B, Mayur Vihar Phase - 1, Delhi - 110091	01/01/2023	120	9.35%	450,022	-	<b>290.71</b>	
	Unsecured		19/01/2023	36	14.00%	174,306.00	-	<b>28.94</b>	
<b>Aditya Birla Finance Ltd.</b>									
Loan for Business	Unsecured		05/03/2023	36	14.00%	256,333.00	-	<b>42.55</b>	
						<b>TOTAL</b>	<b>11.66</b>	<b>933.00</b>	



# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

## NOTE-5B Note on repayment terms and security of current maturities of long term debts

Name of Bank	Nature of loan	Detail of Security	EMI Start Date	Tenure of Loan	Rate of Interest	EMI Amount	CURRENT YEAR	PREVIOUS YEAR
<b>HDFC Bank Ltd.</b>	BMW	Motor Car	07/10/2022	39	7.95%	198,707	38.85	23.84
							<b>38.85</b>	<b>23.84</b>
<b>ICICI Bank Ltd.</b>	Loan against Property	Director Personal Property	05/02/2023	180	9.25%	583,028	238.17	33.96
	Maruti Celerio Vxi CNG Ahm	Motor Car	01/04/2022	36	7.40%	19,774	-	2.37
	Maruti Celerio Vxi CNG Pune	Motor Car	10/04/2022	36	7.50%	20,498	-	2.46
	Maruti Wagon R LXI (O)	Motor Car	10/08/2022	39	8.55%	19,221	-	2.31
	GECLGS Loan 1070550000003	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%	833,333	158.33
<b>HDFC Ltd.</b>	GECLGS Loan 1070550000004	Secured against personal guarantee of directors, extension of charges on primary/collateral security	29/03/2023	36	7.75%	416,667	-	50.00
							<b>396.51</b>	<b>191.10</b>
<b>ICICI Bank Ltd.</b>	Loan against Property	Unit No. 1, Floor - 5, Plot No. 4 B, Mayur Vihar Phase - 1, Delhi - 110091	01/01/2023	120	9.35%	450,022	-	<b>54.00</b>
	Loan for Business	Unsecured	05/02/2023	36	13.75%	170,797.00	-	<b>47.87</b>
<b>IDFC Bank Ltd.</b>	Bill Discounting	Unsecured					-	<b>52.17</b>
	Loan for Business	Unsecured	19/01/2023	36	14.00%	174,306.00	-	<b>20.92</b>
<b>Aditya Birla Finance Ltd.</b>	Loan for Business	Unsecured	05/03/2023	36	14.00%	256,333.00	51.45	30.76
						<b>TOTAL</b>	<b>486.81</b>	<b>420.67</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

## NOTE-6 LONG TERM PROVISIONS

Particulars	CURRENT YEAR	PREVIOUS YEAR
Provision for Gratuity	101.16	94.31
Provision for Leave Encashment	11.41	6.69
	<b>112.57</b>	<b>101.00</b>

## NOTE-7 DEFERRED TAX (NET)

Particulars	CURRENT YEAR	PREVIOUS YEAR
<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	13.33	4.20
<b>Deferred Tax Assets</b>		
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
<b>Net deferred tax (assets)/ liability</b>	<b>(33.15)</b>	<b>(32.93)</b>

## NOTE-8 SHORT TERM BORROWINGS

Particulars	CURRENT YEAR	PREVIOUS YEAR
<b>Loans repayable on Demand</b>		
<b>Secured</b>		
<b>From Banks</b>		
ICICI Bank (CC Limit)	386.71	416.78
ICICI Bank (WCDL Loan)	2480.00	1900.00
<b>Other Loans</b>		
<b>Unsecured</b>		
Loan from Directors	73.26	-
Inter-corporate borrowings	254.57	-
<b>Current Maturities of Long Term Debts</b>		
<b>Secured</b>		
<b>Loan From Banks</b>		
HDFC Bank Ltd	38.85	23.84
ICICI Bank Ltd	396.51	191.10
<b>From NBFC</b>		
HDFC Ltd	-	54.00
<b>(For Terms &amp; Security Refer Note No. 5B)</b>		
<b>Unsecured</b>		
<b>From Banks</b>		
ICICI Bank Ltd	-	100.04
IDFC Bank Ltd.	-	20.92
<b>From NBFC</b>		
Aditya Birla Finance Ltd.	51.45	30.76
	<b>3681.35</b>	<b>2737.45</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

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

- 1 CC Limit/WCDL of ₹ 3100.00 Lakhs and ₹ 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 ₹ 2866.71 Lakhs (Previous Year ₹ 2316.78 Lakhs). Rate of interest is 9.00%. Further secured by equitable 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.

## NOTE-9 TRADE PAYABLES

Particulars	CURRENT YEAR	PREVIOUS YEAR
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
<b>(Refer Note 39 for ageing)</b>	<b>883.47</b>	<b>705.68</b>

## NOTE-10 OTHER CURRENT LIABILITIES

Particulars	CURRENT YEAR	PREVIOUS YEAR
<b>Statutory Remittances</b>		
TDS Payable	37.43	33.39
GST Payable	17.13	.93
<b>Expenses Payable</b>		
Electricity Expenses	1.00	.58
Telephone Expenses	1.23	.91
<b>Others</b>		
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	-
	<b>291.60</b>	<b>115.98</b>

## NOTE-11 SHORT TERM PROVISIONS

Particulars	CURRENT YEAR	PREVIOUS YEAR
<b>Provisions for Employee Benefits</b>		
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
<b>Others</b>		
Provision for Income Tax (Net of TDS/TCS and Advance Tax)	67.31	-
	<b>180.13</b>	<b>102.96</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

## 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
<b>1. Tangible Assets</b>										
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	-
<b>Total(A)</b>	<b>1168.28</b>	<b>191.53</b>	<b>36.82</b>	<b>1322.99</b>	<b>250.13</b>	<b>87.74</b>	<b>32.26</b>	<b>305.60</b>	<b>1017.59</b>	<b>918.16</b>
<b>2. Intangible Assets</b>										
Software & Web Site	4.07	991.913	-	13.99	1.07	1.21	-	2.27	11.71	3.00
<b>Total(B)</b>	<b>4.07</b>	<b>991.913</b>	<b>-</b>	<b>13.99</b>	<b>1.07</b>	<b>1.21</b>	<b>-</b>	<b>2.27</b>	<b>11.71</b>	<b>3.00</b>
<b>3. Capital Work in Progress</b>										
Air Conditioner	5.59	1.89	7.48	-	-	-	-	-	-	-
Furniture & Fixtures	12.74	43.41	56.15	-	-	-	-	-	-	-
<b>Total(C)</b>	<b>18.34</b>	<b>45.30</b>	<b>63.64</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C) (Current Year)</b>	<b>1190.69</b>	<b>246.75</b>	<b>100.46</b>	<b>1336.98</b>	<b>251.19</b>	<b>88.94</b>	<b>32.26</b>	<b>307.88</b>	<b>1029.10</b>	<b>921.16</b>
<b>Grand Total (Previous 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>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

## NOTE-13 LONG TERM LOANS & ADVANCES

Particulars	CURRENT YEAR	PREVIOUS YEAR
Advance for Capital Goods	3.00	5.94
Other advances	-	3.75
	<b>3.00</b>	<b>9.69</b>

## NOTE-14 OTHER NON CURRENT ASSETS

Particulars	CURRENT YEAR	PREVIOUS YEAR
<b>Unsecured, considered good</b>		
<b>Security Deposits With</b>		
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	-
<b>Misc. Expenditure not written off</b>		
Deferred Revenue Expenditure (SME IPO Expenses)	27.12	-
	<b>67.68</b>	<b>26.75</b>

## NOTE-15 TRADE RECEIVABLES

Particulars	CURRENT YEAR	PREVIOUS YEAR
<b>Trade Receivables:</b>		
Secured, considered doubtful	137.58	138.55
<b>(Refer Note below)</b>		
Unsecured, considered good	7574.54	5781.50
Unsecured, considered doubtful	86.55	48.26
Less: Provision for doubtful debts	63.63	45.71
<b>(Refer Note 40 for ageing)</b>		
	<b>7735.04</b>	<b>5922.60</b>

Note : Trade receivable includes ₹ 1.38 Crore receivable from one client which was opined to be doubtful by the statutory auditors, however management is optimistic that the said amount shall be realised in due course. The directors have made security deposit of ₹ 1.38 Crore with the company with the condition that same shall be returned as soon as the above debtor is realised, else the security deposit shall be adjusted towards amount receivable from debtors. For these facts no provision has been made for above trade receivable.

## NOTE-16 CASH & CASH EQUIVALENT

Particulars	CURRENT YEAR	PREVIOUS YEAR
Cash in Hand	32.79	20.52
<b>Balance with Banks</b>		
- 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
	<b>81.35</b>	<b>170.03</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

## NOTE-17 SHORT TERM LOANS & ADVANCES

Particulars	CURRENT YEAR	PREVIOUS YEAR
<b>Unsecured, considered good</b>		
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	-
	<b>166.55</b>	<b>287.61</b>

## NOTE-18 OTHER CURRENT ASSETS

Particulars	CURRENT YEAR	PREVIOUS YEAR
TDS Recoverable from Parties	-	.74
Deferred TDS	-	.11
Prepaid Expenses	18.60	17.41
	<b>18.60</b>	<b>18.26</b>

## NOTE-19 REVENUE FROM OPERATIONS

Particulars	CURRENT YEAR	PREVIOUS YEAR
<b>Domestic Sales</b>		
Receipts from Transport Operations	22735.81	19090.97
Receipts from Renting of Trucks	95.49	-
<b>Export Sales</b>		
Receipts from Transport Operations	23.01	101.68
	<b>22854.31</b>	<b>19192.65</b>

## NOTE-20 OTHER INCOME

Particulars	CURRENT YEAR	PREVIOUS YEAR
Interest Received on FDR	2.28	2.74
Miscellaneous income	.51	.33
Interest on Income Tax Refund	-	9.88
Foreign exchange fluctuations	.77	-
	<b>3.56</b>	<b>12.94</b>

## NOTE-21 COST OF FREIGHT EXPENSES

Particulars	CURRENT YEAR	PREVIOUS YEAR
Freight and Transportation Expenses	19184.99	16518.31
Hire and Running Cost of Trucks	70.97	-
	<b>19255.95</b>	<b>16518.31</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

## NOTE-22 EMPLOYEE BENEFIT EXPENSES

Particulars	CURRENT YEAR	PREVIOUS YEAR
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
	<b>959.38</b>	<b>956.14</b>

## NOTE-23 FINANCE COST

Particulars	CURRENT YEAR	PREVIOUS YEAR
Interest Paid to Banks & Others	333.95	258.54
Bank Charges	8.89	12.27
	<b>342.84</b>	<b>270.81</b>

## NOTE-24 DEPRECIATION AND AMORTISATION EXPENSES

Particulars	CURRENT YEAR	PREVIOUS YEAR
Depreciation Expenses	87.74	68.88
Amortization Expenses	1.21	.52
	<b>88.94</b>	<b>69.40</b>

## NOTE-25 OTHER EXPENSES

Particulars	CURRENT YEAR	PREVIOUS YEAR
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
	<b>517.69</b>	<b>422.83</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

## NOTE-26 EXCEPTIONAL ITEMS

Particulars	CURRENT YEAR	PREVIOUS YEAR
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)
	<b>.79</b>	<b>(2.92)</b>

## 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)
<b>Components of employer expense</b>				
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
<b>Total expense/(income) recognized in the Statement of Profit and Loss</b>	<b>10.05</b>	<b>5.72</b>	<b>19.47</b>	<b>8.30</b>



# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

**(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
<b>Obligation as on closing of the year</b>	<b>108.63</b>	<b>13.82</b>	<b>107.15</b>	<b>8.18</b>

(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
<b>Amounts recognized in balance sheet</b>	<b>108.63</b>	<b>13.82</b>	<b>107.15</b>	<b>8.18</b>

**(ii-e) Actuarial Assumptions:**
**Demographic Assumptions:**

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

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

Particulars	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	-

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

## Financial Assumptions:

	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	-	-	-	-

## 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 :

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

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

ii) Transaction with Related Parties

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
<b>A) Transaction</b>										
<b>Salary, Remuneration &amp; Perquisites</b>										
Nand Ram Gupta	-	3.42								
Rakhi Gupta	44.20	44.24								
Samin Gupta	38.08	33.60								
Virender Gupta	62.67	56.16								8.04
Narender Gupta										
Gaurav Chakarvati (KMP)			2.21	-						
<b>Issue of Bonus Shares</b>										
Virender Gupta	69.23	-								
Rakhi Gupta	12.59	-								
Samin Gupta	39.57	-							.03	-
Narender Gupta										2.93
Neelam Ahuja										
Ritam Roadlines Pvt. Ltd.					15.10	-				
Virender Kumar Gupta & Sons Huf							13.64	-		
<b>Sitting Fees</b>										
Megha Aggarwal	.51	-								
Naveen Bansal	.30	-								
Pankaj Garg	.30	.89								
Sunil Kumar Gupta	.72	.89								
<b>Rent Paid</b>										
Virender Gupta	1.53	4.55								
Rakhi Gupta	-	.62								
Samin Gupta	8.60	7.14								
Virender Kumar Gupta & Sons (HUF)							19.30	18.90		
<b>Interest Paid</b>										
Rakhi Gupta	4.01	.85								
Samin Gupta	-	.30								
Virender Gupta	5.67	.59								
Premier Auto Finance Ltd					-	2.40				
PRL Supply Chain Solutions Pvt Ltd					.74	-				
Ritam Roadlines Pvt Ltd					4.33	.96				

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

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
<b>Freight and Transportation Expenses</b>										
PRL Supply Chain Solutions Pvt Ltd					1.70	320.08				
Ritam Roadlines Pvt Ltd					44.25	275.50				
<b>Security Received</b>										
Virender Gupta	138.00	-								
PRL Supply Chain Solutions Pvt Ltd					25.00	20.00				
Ritam Roadlines Pvt Ltd					25.00	25.00				
<b>Security Refunded</b>										
PRL Supply Chain Solutions Pvt Ltd					25.00	20.00				
Ritam Roadlines Pvt Ltd					25.00	25.00				
<b>Security Given</b>										
Samin Gupta	2.40	-								
<b>Security Received Back</b>										
Samin Gupta	.48	-								
<b>Contract Expenses</b>										
Laxman Dass Ahuja & Sons (Huf)					11.50	6.07				
<b>Borrowings</b>										
Rakhi Gupta	220.00	45.00								
Samin Gupta	-	30.00								
Virender Gupta	300.00	60.50								
Premier Auto Finance Ltd					-	250.00				
PRL Medicare Pvt Ltd										10.00
PRL Supply Chain Solutions Pvt Ltd					25.00	31.20				
PRL Udhog Pvt Ltd										8.50
Ritam Roadlines Pvt Ltd					135.00	104.00				
<b>Repayment of Borrowings</b>										
Rakhi Gupta	196.58	45.00								
Samin Gupta	-	30.00								
Virender Gupta	257.88	60.50								
Premier Auto Finance Ltd					-	250.00				
PRL Medicare Pvt Ltd										10.00
PRL Supply Chain Solutions Pvt Ltd					10.00	31.20				
PRL Udhog Pvt Ltd										8.50
Ritam Roadlines Pvt Ltd					3.50	104.00				

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

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)		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>(B) Balance outstanding as at the end of the year</b>										
<b>Salary Payable</b>										
Rakhi Gupta	1.52	1.51								
Samin Gupta	3.71	4.64								
Virender Gupta	2.74	1.71								
Gaurav Chakarvati (KMP)			.60	-						
<b>Sitting Fees Payables</b>										
Naveen Bansal	.27	-								
Pankaj Garg	.30	.68								
Sunil Kumar Gupta	.65	.68								
<b>Borrowings</b>										
PRL Supply Chain Solutions Pvt Ltd					15.67	-				
Ritam Roadlines Pvt Ltd					138.90	-				
Rakhi Gupta	26.30	-								
Virender Gupta	46.96	-								
<b>Security Receivables</b>										
Samin Gupta	2.90	.98								
Virender Kumar Gupta & Sons (HUF)							1.80	1.80		
<b>Security Refundable</b>										
Virender Gupta	138.00	-								

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

## 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)*	16,838,547	16,838,547
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	1,530,777
Bonus Issue - 15307770 Equity Shares as on 30.12.2023	366	15,307,770
Total Weighted Average Shares		<b>16,838,547</b>

\*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.

## 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
<b>Provision For Doubtful Debts - Trade Receivables</b>		
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	-
<b>Closing Balance as at March 31, 2024</b>	<b>63.63</b>	<b>45.71</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

## NOTE-32 AUDITORS REMUNERATION

Particulars	CURRENT YEAR	PREVIOUS YEAR
For Statutory & Tax Audit Fees	4.01	2.95
<b>Total</b>	<b>4.01</b>	<b>2.95</b>

## 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

## NOTE-35 CAPITAL COMMITMENT

Estimated amount of Commitments of Contracts remaining to be executed

Particulars	Estimated Total Price	Amount paid till 31 March 2024
Shree Motors Pvt. Ltd. (Purchase of Trucks)	109.59	3.00

## 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.

# 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)
<b>Foreign Currency</b>	March 31, 2024	USD	-
	March 31, 2023	USD	-
<b>Exchange Rate</b>	March 31, 2024	83.37	-
	March 31, 2023	81.21	-
<b>Amount In FC (USD)</b>	March 31, 2024	140184	-
	March 31, 2023	115374	-
<b>Amount In LC</b>	March 31, 2024	116.87	-
	March 31, 2023	95.25	-

### II. Liabilities

Particulars	Reporting Date	Total Payables (A)	Hedges by derivative contracts (B)
<b>Foreign Currency</b>	March 31, 2024	-	-
	March 31, 2023	-	-
<b>Exchange Rate</b>	March 31, 2024	-	-
	March 31, 2023	-	-
<b>Amount In FC</b>	March 31, 2024	-	-
	March 31, 2023	-	-
<b>Amount In LC</b>	March 31, 2024	-	-
	March 31, 2023	-	-

## NOTE-39 Trade Payables ageing

Particulars	Outstanding for following periods from due date of payment#				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 due date of payment#				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	-	-	-	-	-



# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

## NOTE- 40 Trade receivable ageing

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
<b>Total</b>							<b>7735.04</b>

## 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
							<b>5922.60</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

## 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

## 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	-	-

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2024

Rupees in Lacs

## 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) No Relationship	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

Sd/-  
(CA NARENDRA KR ARORA)  
PARTNER  
M.No. 088256

Date: 7<sup>th</sup> June, 2024  
Place : DELHI

For and on behalf of the Board

Sd/-  
Virender Gupta  
Chairman & Managing Director  
DIN: 01686194

Sd/-  
Samin Gupta  
Whole Time Director & CFO  
DIN: 09621798

Sd/-  
Rakhi Gupta  
Whole Time Director  
DIN: 01686234

Sd/-  
Gaurav Chakarvati  
Company Secretary  
M. No. A69115



## **PREMIER ROADLINES LIMITED**

**CIN: L55103DL2008PLC175563**

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

**CORP. OFFICE:** 501, 5<sup>th</sup> Floor, Tower A, Plot No. 4B, Nextra "The Address",  
Mayur Vihar Phase-1 Extn., Delhi -110091

**Ph. No.:** 011-46313100, 011-44015000

**Email:** info@prlindia.com, cs@prlindia.com