

July 12, 2025

**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 2024-25 ALONG WITH THE NOTICE CONVENING 18<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 2024-25 and Notice convening the 18<sup>th</sup> AGM scheduled on Tuesday, 05<sup>th</sup> August, 2025 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 2024-25 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 2024-25 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**

**Gaurav Chakarvati**  
**Company Secretary & Compliance Officer**  
**M.No: A69115**

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**PREMIER ROADLINES LIMITED**

**CIN: L51103DL2008PLC175563**

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**  
**2024-25**

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## Overview

Premier Roadlines Limited (PRL) is a leading IBA-approved and ISO-certified surface logistics service provider, specializing in the transportation of dry cargo ranging from **1 MT to 250 MT**. With over **four decades of operational experience**, PRL has built deep expertise in delivering **Over-Dimensional Cargo (ODC)** and **Project Logistics** with high reliability, safety, and efficiency.

The Company has a **well-established PAN India network** through **28 branches**, supported by a growing operational footprint in **Nepal and Bhutan**. PRL operates under an **asset-right model**, using both its own specialized fleet and third-party operators to ensure flexibility and scale. In FY25, PRL successfully executed **23,309 vehicle movements** and **35,739 orders** across India.

PRL provides services across **four major logistics verticals**:

- **Project Logistics**
- **Over-Dimensional/Overweight Cargo (ODC)**
- **Contract Integrated Logistics Services**
- **General Freight Transportation**

The Company primarily serves large and complex sectors including **EPC contractors, Cement, Oil & Gas, Power & Energy, Hydro Power Projects, Defence, Railway, Heavy Engineering** and **Construction Equipment manufacturers**. These industries require specialized logistics execution, multimodal coordination, and strict safety compliance—areas where PRL has demonstrated proven expertise.

To strengthen its fleet, PRL added **7 pullers and 74 hydraulic axles** in FY25, funded through a mix of **IPO proceeds, internal accruals, and bank financing**. These additions further enhance the Company's capacity to handle large-scale, high-value shipments for critical infrastructure projects.

PRL is supported by a **dedicated team of 245 employees**, working with advanced **ERP systems** and **GPS-enabled fleet tracking** for real-time visibility, route planning, and permit management. This technology-driven approach ensures high operational transparency and client confidence.

Notable clients include **KEC International, L&T, Tata Power, Megha Engineering** and several public and private sector leaders in energy, engineering, and construction. PRL is known for maintaining strong, long-term client relationships through dependable service and performance consistency.

Through its wholly owned subsidiary, **Premier Worldwide Logistics Pvt. Ltd. (Formerly known as PRL Supply Chain Solutions Pvt. Ltd.)**, the Company has expanded into **end-to-end global logistics**, offering **ocean and air freight, warehousing, project logistics**, and **distribution services** to further support large-scale industrial and infrastructure clients.

Backed by strong industry trust and a performance-driven culture, Premier Roadlines continues to grow as a reliable partner for India's evolving logistics and infrastructure landscape. Living its motto, **"We Serve Excellence"** the Company remains focused on delivering quality, scale, and customer value at every step.

## Vision, Mission, Value & Innovation



### Vision

To become India's most trusted and specialized logistics partner by delivering safe, reliable, and high-quality transportation solutions — enabling critical infrastructure and industrial growth across the country.



### Mission

To provide efficient and dependable logistics services to key sectors such as Power, Transformer Manufacturing, Hydro, Energy, Oil & Gas, Defense, Railways, Cement, and Heavy Engineering. We aim to be the preferred partner for Over-Dimensional Cargo (ODC), Project Logistics, Contract Integrated Logistics, and General Freight, powered by a skilled team, modern fleet, and technology-driven operations.



### Core Values

We believe in doing the job right — safely, on time, and with full ownership. Our values are rooted in execution excellence, accountability, teamwork, client focus, and clear communication, helping us build trust and long-term relationships across the industry.



### Innovation

We adopt practical innovations to improve efficiency, safety, and transparency. With tools like GPS tracking, ERP-integrated systems, and digital permit management, we enable smarter planning, real-time client updates, and better execution of complex logistics projects.



## Powering Progress – Logistics for India's Growing Energy Backbone



India's ambitious energy expansion is reshaping the country's infrastructure and industrial landscape. With significant investments in **transmission system upgrades, renewable energy integration** and expanded power capacity, the **transportation of large, sensitive, and mission-critical equipment** has become essential. At the center of this transformation is logistics —and Premier Roadlines Limited is proud to play a key role in **moving the backbone of India's power sector**.

Transporting energy infrastructure involves far more than simply moving cargo. Handling critical assets like **transformers, turbines, reactors** and **switchgear** requires detailed planning and technical precision. Each assignment begins with **route engineering** — studying bridges, overhead clearances, gradients, and site access — followed by the design of **custom trailer and axle configurations** to safely carry over-dimensional and overweight cargo.

Securing **permits from multiple state and central authorities** is a crucial part of the process, along with on-ground coordination through **pilot vehicles, escort teams** and sometimes temporary civil modifications such as **road reinforcements or lifting electric lines**. Throughout the journey, shipments are monitored via **GPS-enabled tracking**, providing real-time visibility and full transparency to clients.

At the destination, the cargo is **offloaded and positioned** using cranes or hydraulic tools, always in compliance with **strict safety protocols**. Every stage of this process is vital in ensuring that time-sensitive power equipment is delivered **without delays or disruptions** — directly supporting the timely execution of **grid expansions, substation projects, and infrastructure rollouts**.



Over the years, Premier Roadlines has supported a wide range of critical projects across the power sector, including:

- **Generation plants** (thermal, hydro, gas, and nuclear)
- **High-voltage transmission lines** (220kV, 400kV, 765kV and above)
- **Substations and grid stations**
- **HVDC and GIS-based transmission systems**
- **Green Energy Corridors for renewable energy integration**
- **State electricity boards and private DISCOMs**

Our clients — including **L&T, KEC International, Tata Power, BHEL, Megha Engineering**, and other leading EPCs and power equipment manufacturers — rely on Premier Roadlines for **on-time delivery, strong safety practices**, and **complete lifecycle visibility** across their projects.

In FY25 alone, Premier Roadlines successfully transported **thousands of power-sector consignments**, deploying a combination of **hydraulic axles, heavy pullers, modular trailers** and **GPS-tracked vehicles**. These movements directly contributed to **India's power grid expansion**, improved **infrastructure connectivity**, and the commissioning of **high-capacity substations** across multiple states.

As India accelerates investments in **transformer manufacturing, grid modernization, cross-border power corridors**, and **renewable energy connectivity**, the demand for project-focused, specialized logistics will continue to rise. Premier Roadlines is fully committed to supporting this growth — through **fleet readiness, technology integration, safety discipline, and execution excellence**.

At Premier Roadlines, we don't just move cargo — **we move India's energy ambitions forward**. Every transformer delivered, every turbine positioned, and every substation connected reflects our role in **powering progress across the country**.

## MESSAGE FROM THE DESK OF CHAIRMAN:



**“WE SERVE  
EXCELLENCE”**

Dear Shareholders,

I am pleased to present to you the Annual Report for FY 2024-25. This has been a strong and meaningful year for Premier Roadlines Limited, where we delivered on our goals, strengthened our core capabilities, and moved forward with a clear direction for long-term growth.

We started this year with focused objectives — to expand our reach, serve our clients better, and prepare for larger, more complex projects in India's fast-growing infrastructure and energy sectors. A key area of focus has been the Power and Transformer industry, which is seeing strong investments in grid expansion, substation development, and renewable energy integration. These projects require precise and time-bound movement of heavy and sensitive equipment like transformers, reactors, and switchgear. Premier Roadlines has built deep experience in this space and is

trusted by leading power and EPC companies to execute such critical movements, often to remote and challenging project sites.

One of our major achievements this year was the successful transportation of India's largest Tunnel Boring Machine (TBM) and a 250-ton, 500 MVA transformer. These highly complex assignments were completed safely and on schedule, showcasing our expertise in Over-Dimensional Cargo (ODC) and Project Logistics.

This year also marks our second year post-IPO, and I would like to express my sincere gratitude to all our shareholders for your trust and support. We remain committed to responsible growth, strong execution, and building long-term value for all stakeholders.

We serve a wide range of industries, but our core focus remains on power, energy, defense, and infrastructure. We are proud to work with



marquee clients such as KEC International, Tata Power, Megha Engineering, and Larsen & Toubro, who continue to place their confidence in our delivery capabilities.

### Financial Highlights

In FY 2024–25, we delivered strong operational and financial results:

- Revenue from operations increased by 26% to ₹ 288.3 crore
- EBITDA rose by 15% to ₹ 24.3 crore
- Profit after tax grew by 24% to ₹15.7 crore
- We completed 35,739 orders for 695 clients across India

These results reflect our efficient operations, sector-specific focus, and ability to execute high-value logistics consistently.

We also made important investments this year. Using IPO funds, internal accruals, and bank financing, we added 7 pullers and 74 hydraulic axles to our fleet. This has enhanced our ability to take on complex, high-capacity jobs in-house, without depending on external vendors.

### Strategic Expansion

To support long-term growth, we launched our wholly owned subsidiary, Premier Worldwide Logistics Pvt. Ltd. (Formerly known as PRL Supply Chain Solutions Pvt. Ltd.), which expands our reach into global freight, warehousing, and 3PL logistics. This step strengthens our ability to offer complete end-to-end logistics solutions for large industrial and project-based clients.

We also continued to invest in technology. Our operations are now supported by ERP platforms, GPS-enabled tracking, and automated permit systems, giving our clients real-time visibility and helping us ensure safer, faster, and more transparent execution.

### Our Focus Ahead

In FY 2025–26 and beyond, our priority will be to focus on sectors that are seeing strong capital investment and infrastructure activity:

- **Power transmission and transformer logistics**
- **Defense and strategic equipment movement**
- **Hydropower, renewable energy, and solar/wind components**
- **Refineries, oil & gas, and industrial EPC projects**

These industries require logistics providers with deep experience, safety discipline, and fleet readiness — and Premier Roadlines is well-positioned to serve that need.

India's logistics sector is growing rapidly, supported by initiatives like the **National Logistics Policy, PM Gati Shakti**, and rising infrastructure investment. With supply chains becoming more organized and digital, we see this as the right time to scale responsibly and create long-term value.

I would like to thank our entire team — from drivers to project engineers — for their commitment and hard work. I also thank our customers for trusting us with their critical cargo, and our shareholders for standing by us as we grow.

At Premier Roadlines, we remain focused on reliability, safety, and performance. With the right assets, skilled manpower, and long-standing client relationships, we are confident in our ability to deliver sustained growth in the years ahead.

Warm regards,  
**Virender Gupta**

Chairman & Managing Director  
Premier Roadlines Limited

## 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
Ms. Megha Agarwal	Independent Director
Mrs. Dipti Gupta	Independent Director

### CHIEF FINANCIAL OFFICER

Mr. Samin Gupta

### COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Gaurav Chakarvati

### STATUTORY AUDITORS:

M/s Sarvam and Associates,  
Chartered Accountants  
FRN: 007146N

### REGISTERED OFFICE

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

### CORPORATE OFFICE

Unit No. 501, 5th Floor, Plot -4B, Tower-A,  
Nextra “The Address” Mayur Vihar Phase-1 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

**18<sup>th</sup> Annual General Meeting**  
**Tuesday, August 5, 2025 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 18<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF PREMIER ROADLINES LIMITED ("THE COMPANY") WILL BE HELD ON TUESDAY, 5<sup>TH</sup> DAY OF AUGUST, 2025 AT 12.30 P.M. THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS (VC/OAVM) 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 Standalone and Consolidated Financial Statement of the Company as at 31<sup>st</sup> March, 2025 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 Standalone & Consolidated Balance Sheet as at 31<sup>st</sup> March, 2025, Profit and Loss Account and Cash Flow Statement for the year ended 31<sup>st</sup> March, 2025 along with the Board Report and Auditor's Report thereon as placed before the meeting be and are hereby received, considered and adopted."

2. **To appoint a Director in place of Mrs. Rakhi Gupta, Director who retires by rotation and being eligible, offers herself 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, Mrs. Rakhi Gupta, Director (DIN: 01686234) of the Company, who retires by rotation at the Annual General Meeting and being eligible, offers herself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

## SPECIAL BUSINESS:

3. **To appoint Mrs. Dipti Gupta (DIN: 11112016) as a Non-Executive Independent 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, Mrs. Dipti Gupta (DIN: 11112016) who was appointed as an Additional Director of the Company with effect from May 21, 2025 & 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 Independent Director of the Company & she shall be not liable to retire by rotation.

**RESOLVED FURTHER THAT** 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:** 09.07.2025

**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. 09/2024 dated 19<sup>th</sup> September, 2024 (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, 2025 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 18<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 18<sup>th</sup> AGM along with the Integrated Annual Report for the Financial Year (FY) 2024-25 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 18<sup>th</sup> AGM along with Integrated Annual Report for the FY 2024-25, 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.nsdl.com](http://www.evoting.nsdl.com).

6. Physical copy of the Integrated Annual Report for the FY 2024-25 (including the Notice of the 18<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 2024-25, 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. Shubham Goel** from **M/s V Shubham & Co.** 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 **August 2, 2025 at 09:00 A.M.** and ends on **August 4, 2025 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. **July 30, 2025**, 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 **July 30, 2025**.

**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 I: Access to NSDL e-Voting system**

**14. 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.

**A) 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 <b>'IdeAS'</b> 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 <b>"Register Online for IdeAS Portal"</b> 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 style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </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>

	<p>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.</p> <p>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.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an 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.</p>
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 **July 24, 2025 (9.00 A.M. IST)** and **August 2, 2025 (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. 3: Appointment of Mrs. Dipti Gupta (DIN: 11112016) as a Non-Executive Independent Director of the Company**

The members are informed that Mrs. Dipti Gupta (DIN: 11112016) was appointed as an Additional Director (Non-Executive Independent) w.e.f. May 21, 2025. 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, Mrs. Dipti Gupta, was to end at the forthcoming Annual General Meeting and has offered herself for re-appointment.

The members are further informed that regularization of appointment of Mrs. Dipti Gupta as a Non-Executive 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:** 09.07.2025

**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	Mrs. Dipti Gupta
2.	Date of appointment on the Board	21.05.2025
3.	Brief resume and nature of expertise in functional areas	<p>Mrs. Dipti Gupta is a Fellow Member of Institute of Chartered Accountants of India having rich experience of 15 years in financial management, audits, taxation &amp; other statutory compliances.</p> <p>Currently she is working as a Practising Chartered Accountant.</p> <p>Mrs. Dipti Gupta is set to bring her wealth of experience to her new role as an Additional Non-Executive Independent 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 18th (Eighteenth) Annual Report on the business and operations of the Premier Roadlines Limited ('the Company' or 'PRL') along with the Company's Annual Audited Standalone and Consolidated Financial Statements and Statutory Auditor's Report thereon for the Financial Year ended on March 31, 2025.

### 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	STANDALONE		CONSOLIDATED	
	As on 31 <sup>st</sup> March, 2025	As on 31 <sup>st</sup> March, 2024	As on 31 <sup>st</sup> March, 2025	As on 31 <sup>st</sup> March, 2024
Revenue from Business Operations	28825.58	22854.31	28889.47	-
<b>Other Income</b>	<b>22.53</b>	<b>3.56</b>	<b>22.99</b>	-
<b>Total Revenue</b>	<b>28848.12</b>	<b>22857.87</b>	<b>28912.47</b>	-
Profit before tax	2111.05	1693.86	2117.31	-
Less: Tax Expense	542.47	431.44	543.36	-
<b>Profit after Tax</b>	<b>1568.58</b>	<b>1262.42</b>	<b>1573.94</b>	-
Share of profit/ (loss) in associate	-	-	-	-
<b>Net profit after Tax</b>	<b>1568.58</b>	<b>1262.42</b>	<b>1573.94</b>	-
Other Comprehensive Income/Loss	-	-	-	-
<b>Total comprehensive Income/Loss</b>	<b>1568.58</b>	<b>1262.42</b>	<b>1573.94</b>	-

Your Company's total revenue on a standalone basis has increased from ₹ 22854.31 Lacs in the previous year to ₹ 28825.58 Lacs in the current year. Out of the total revenue, the major portion of the revenue came from Domestic Transport Operations which stood at about 99.3% of the total revenue. The net profit on a standalone basis amounted to ₹ 1568.58 Lacs in the current year.

On consolidated basis, the total revenue is Rs. 28889.47 Lacs in the current year. The consolidated Net Profit amounted to Rs. 1573.94 Lacs in the current year.

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

#### About Us:

Premier Roadlines Limited (PRL), established in 2008, is an IBA-approved and ISO-certified surface logistics company with deep specialization in transporting **Over-Dimensional Cargo (ODC)**, particularly for the **power, transformer, and energy sectors**. Backed by over four decades of industry experience, the Company provides customized transportation solutions for cargo ranging from **1 MT to 250 MT**, including transformers, turbines, generators, and other critical project equipment.

PRL operates through a PAN India network of **28 strategically located branches** and offers a wide range of logistics services:

- Project Logistics
- Over-Dimensional/Overweight Cargo
- Contracted Integrated Logistics
- General Freight Transportation

The Company combines its own fleet of trailers, pullers, trucks, and hydraulic axles with a strong network of third-party operators to deliver nationwide service across sectors such as **power transmission, energy, renewables, defense, hydro, and EPC**. In FY 2024-25, PRL executed **35,739 orders for 695 clients**, deploying over **23,000 vehicles**, including deliveries to difficult terrain and remote project sites.

Premier Roadlines has become a preferred logistics partner for many transformer manufacturers and EPC firms in India. Key clients include **KEC International, Megha Engineering, L&T, and Tata Power**, who rely on PRL for time-sensitive, heavy-load transportation and end-to-end project movement.

#### Market Outlook:

India is entering a high-investment phase in **power infrastructure and transformer manufacturing**,

supported by government initiatives such as **PM Gati Shakti**, the **National Logistics Policy**, and expanding **Green Energy Corridors**. With transmission capacity expansion and the shift toward renewable energy integration, the movement of large transformers, HVDC units, switchgear, and substations is expected to rise sharply.

According to industry estimates, India's transformer market is expected to grow at a **CAGR of 8.5% from FY25 to FY32**, driven by rising electricity demand, grid modernization, and energy transition. These developments present a strong opportunity for logistics providers with the capability to manage ODC, last-mile delivery, and site-specific unloading for large, high-value power equipment.

Government spending remains a key driver — with **₹ 11.21 lakh crore allocated for infrastructure development in Union Budget 2025–26** and a record **₹ 2.5 lakh crore** spent on national highways in FY25 alone. Better roads, multimodal corridors, and digital logistics tools are expected to further improve efficiency and expand addressable markets for specialized logistics.

#### Business Outlook:

In FY 2025–26, PRL aims to deepen its engagement in the **power transmission and transformer** sectors, where the need for specialized logistics is rising. The Company will continue to focus on:

- Strengthening its position as a **preferred transporter for large power equipment**
- Supporting EPC clients with **end-to-end movement** of transformers, switchyards, and civil infrastructure material.
- Handling **complex routes** through engineering-led planning and real-time execution

To support this vision, PRL has expanded its specialized fleet by adding **7 pullers and 74 hydraulic axles**, enabling it to take on high-capacity jobs without reliance on outsourced assets. These additions were funded through a mix of IPO proceeds, internal accruals, and bank finance.

PRL is also investing in **ERP systems, automated permit workflows** and **GPS tracking**, which allow project teams and clients to monitor vehicle location, cargo status, and transit timelines in real time.

Through its wholly owned subsidiary, **Premier Worldwide Logistics Pvt. Ltd. (Formerly known as PRL Supply Chain Solutions Pvt. Ltd.)**, the Company is expanding into **global freight, warehousing and integrated 3PL services**, offering comprehensive supply chain solutions for large manufacturers and project owners.

#### Future Outlook:

Premier Roadlines is well-positioned to capitalize on the increasing demand for **specialized logistics in the power, transformer, and energy sectors**, supported by its fleet readiness, regulatory expertise, and client relationships.

With rising transformer production, energy transition goals, and robust government capex, the Company expects continued order flow from existing clients and new opportunities from public and private sector power infrastructure projects.

The Company's strategic focus on **asset optimization, digital enablement** and **sector-specific execution** ensures that it will continue delivering safe, reliable, and timely logistics solutions across India.

### 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 31<sup>st</sup> March, 2025.

### 5. SHARE CAPITAL

During the Financial Year under review:

- a. The Authorized Equity Share Capital of the Company as on 31<sup>st</sup> March, 2025 is ₹ 25,00,00,000/- divided into 2,50,00,000 Equity Shares of ₹ 10/- each.
- b. The Paid up Share Capital of the Company as on 31<sup>st</sup> March, 2025 is ₹ 22,86,25,470/- divided into 2,28,62,547 Equity Shares of ₹ 10/- each.

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

The Board of Directors, in their meeting held on May 15, 2024, approved the allotment of 60,24,000 Equity Shares of ₹ 10 each at an issue price of ₹ 67 per share (including a premium of ₹ 57 per share) under the Initial Public Offer that opened on May 10, 2024 and closed on May 14, 2024.

### 6. TRANSFER TO RESERVES

The Directors do not propose to transfer any amount to reserves. The amount of the Net Profit of ₹ 1568.58 Lacs carried to the Reserves and Surplus as shown in notes to the financial statements for the year ended on March 31, 2025.

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

During the Financial Year under review, the Company acquired a 100% stake in Premier Worldwide Logistics Private Limited on November 12, 2024, thereby making



it a wholly-owned subsidiary. As on March 31, 2025, the Company does not have any Joint Venture and Associate Company.

A brief profile of Premier Worldwide Logistics Private Limited is given hereunder:

**Premier Worldwide Logistics Private Limited** (Formerly known as PRL Supply Chain Solutions Private Limited) was incorporated under the provisions of Companies Act, 2013 on October 05, 2017. Premier Worldwide is engaged in the business of fleet carriers, operators and transporter contractors.

The financial performance of the subsidiary has been duly reviewed and consolidated with the Company as per applicable accounting standards.

Pursuant to Section 129(3) of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing the salient features of the Financial Statements of the Company's Subsidiary in **Form AOC-1** is attached to this report as **Annexure-I**.

## 8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

### a) Change in Directors and Key Managerial Personnel during the Financial Year 2024-25:

During the Financial Year 2024-25, 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:

- Mr. Naveen Bansal has resigned as a Non-Executive Director of the Company with effect from July 03, 2024.
- Mr. Amit Kumar has been appointed as an Additional Non-Executive Director of the Company with effect from August 01, 2024 by the Board and Regularize as Non-Executive Director of the Company with effect from September 18, 2024 by shareholders of the Company.

As on 31<sup>st</sup> March, 2025, 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. Amit Kumar has resigned as a Non-Executive Director of the Company with effect from May 13, 2025.

- Mrs. Dipti Gupta, has been appointed as an Additional Non-Executive Independent Director of the Company with effect from May 21, 2025.
- Mr. Sunil Gupta has resigned as a Non-Executive Independent Director of the Company with effect from June 03, 2025.

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

Mrs. Rakhi Gupta has been longest in office, retires by rotation at the forthcoming AGM, and being eligible offers herself for re-appointment. Resolution seeking members' approval to the appointment Mrs. Rakhi Gupta has been incorporated in the notice convening the 18th AGM of the Company.

The Board shall take note of the same and recommend her 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 2024-25. 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, Ms. Megha Agarwal and Mrs. Dipti Gupta, 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 2024-25 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:

- To identify suitable persons and recommend them as suitable candidates to fill up vacancies on the Board or augment the Board and Senior Management.
- To lay down criteria for the evaluation of the Board including Independent Directors and carrying out evaluation of every Director's performance.
- 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.
- 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.
- Devising a policy on Board diversity.
- To do such act as specifically prescribed by Board and
- 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 31.03.2025 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. Amit Kumar	Non-Executive Director
5.	Mrs. Megha Agarwal	Independent Director
6.	Mr. Sunil Gupta	Independent Director

During the Financial Year 2024-25, the Board met 09 (Nine) 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 2024-25 is given herein below:

S. No.	Date of Board Meetings	Mr. Virendra Gupta	Mrs. Rakhi Gupta	Mr. Samin Gupta	Mr. Sunil Gupta	Mr. Amit Kumar	Ms. Megha Aggarwal	Mr. Naveen Bansal *
1.	01.04.2024	✓	✓	✓	✓	-	✓	✓
2.	03.05.2024	✓	✓	✓	✓	-	✓	✓
3.	09.05.2024	✓	✓	✓	✓	-	✓	✓
4.	15.05.2024	✓	✓	✓	✓	-	✓	✓
5.	07.06.2024	✓	✓	✓	✓	-	✓	✓
6.	01.08.2024	✓	✓	✓	✓	-	✓	-
7.	24.09.2024	✓	-	✓	-	-	-	-
8.	12.11.2024	✓	✓	✓	✓	✓	✓	-
9.	24.01.2025	✓	-	✓	-	-	-	-

\*Mr. Naveen Bansal has been resigned as an Additional Non-Executive Non-Independent Director of the Company with effect from July 03, 2024.

## (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, 2025, 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, 3 (Three) 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 2024-25 are given as under:

S. No.	Name of Members	07.06.2024	01.08.2024	12.11.2024
1.	Mr. Sunil Gupta	✓	✓	✓
2.	Mr. Samin Gupta	✓	✓	✓
3.	Ms. Megha Aggarwal	✓	✓	✓

## (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, 2025, 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. Amit Kumar	Member

During the Financial Year under review, 1 (One) meeting of the NRC Committee was held. The details of the composition of the NRC Committee and of its meetings held during the Financial Year 2024-25 are as under:

S. No.	Name of Members	01.08.2024
1.	Mr. Sunil Gupta	✓
2.	Mrs. Megha Agarwal	✓
3.	Mr. Amit Kumar	-

## (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, 2025, 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 the composition of the CSR Committee and of its meetings held during the Financial Year 2024-25 are as under:

S. No.	Name of Members	07.06.2024	12.11.2024
1.	Mr. Virender Gupta	✓	✓
2.	Mrs. Rakhi Gupta	✓	✓
3.	Mr. Sunil Gupta	✓	✓

## 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

Your Company at its 17th Annual General Meeting (AGM) held on September 18, 2024 had appointed M/s Sarvam & Associates, Chartered Accountants

(FRN: 007146N) as Statutory Auditors of the Company to hold office till the conclusion of AGM of the Company to be held in the year 2029.

### Statutory Auditor's Report

There is no qualification, reservation, adverse remark or disclaimer made by the Auditors in its Report for the Financial Year 2024-25 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 Board had appointed M/s SJ Kumar & Associates, Practicing Company Secretaries (CP No.: 24195) as the Secretarial Auditors of the Company to conduct the Secretarial Audit of the Company for the Financial Year 2024-25 pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder and Regulation 24A of SEBI (LODR) Regulations, 2015.

### Secretarial Auditor's Report

The Secretarial Audit Report for the Financial Year 2024-25 issued by the Secretarial Auditor does not contain any qualification, observation or adverse remark which require any explanation from the Board. The same is annexed as **Annexure-II**.

## 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, 2025.

## 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 and Consolidated Financial Statements which sets out the related party disclosures.

(₹ in lacs)

Particulars	As on 31 <sup>st</sup> March, 2025	As on 31 <sup>st</sup> March, 2024
Foreign Exchange Earnings	-	57.61
Foreign Exchange Outgo	-	-

## 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-III** 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, 2025 will be available on the Company's website after conclusion of AGM 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:

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

### B. Technology Absorption:

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

## 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

- During the Financial Year under review, the Company acquired a 100% stake in Premier Worldwide Logistics Private Limited on November 12, 2024, thereby making it a wholly-owned subsidiary.
- 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, 2025. 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:

- No Bonus Shares were declared for the current financial year.

- 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.

## 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, 2025 and state that:

- a) The preparation of the Annual Accounts for the Financial Year ended on 31<sup>st</sup> March, 2025, 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.

**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:** 09.07.2025

**Place:** Delhi

## ANNEXURE-I

### AOC-1

**(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)**

Statement containing salient features of the financial statement of Subsidiaries/  
Associate Companies/Joint Ventures

#### PART-"A": Subsidiaries

(Amount in ₹ Lakhs)

Name of the Subsidiary	Premier Worldwide Logistics Private Limited
Financial period ended	31-03-2025
Reporting Currency	INR
	(Amount in Lakhs)
Authorized share Capital	25.00
Paid-up share Capital	1.00
Reserves & Surplus	58.17
Total Assets	71.50
Total Liabilities (Excluding Share Capital and reserves & Surplus)	12.33
Investments	0.018
Turnover	119.27
Profit/Loss before taxation	6.26
Total Tax Expenses	1.63
Profit/Loss after taxation	5.36
Proposed Dividend	-
% of Shareholding	100%

#### Notes:

- Names of associates or joint ventures which are yet to commence operations: None
- Names of associates or joint ventures which have been liquidated or sold during the year: None

**Part "B": Associates and Joint Ventures - Not Applicable**

**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:** 09.07.2025

**Place:** Delhi

**ANNEXURE-II****Form No. MR-3****Secretarial Audit Report of M/s Premier Roadlines Limited**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

*[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Board of Directors,  
**PREMIER ROADLINES LIMITED**  
B-870 Near Church,  
New Ashok Nagar,  
New Delhi-110096

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **M/s Premier Roadlines Limited** (hereinafter called the 'listed entity') having its Registered Office at B-870 Near Church, New Ashok Nagar, New Delhi-110096 in terms of Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **listed entity's** books, papers, minute books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the period covering the financial year ended on **31st March 2025** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I have examined:

- (a) all the documents and records made available to me and explanation provided by **M/s Premier Roadlines Limited having CIN: L51103DL2008PLC175563 ("the Company" "Listed Entity")**;
- (b) the filings/submissions made by the listed entity to the Stock Exchanges;
- (c) website of the listed entity (website address: [www.Prlindia.com](http://www.Prlindia.com)); and
- (d) any other document/filing, as may be relevant, which has been relied upon to make this Report for the Financial Year ended on March 31, 2025 ("Review Period") in respect of compliance with the provisions of:
  - (1) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - (2) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issues thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (SEBI LODR)
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (SEBI ICDR)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (SEBI SAST)
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable, as there was no reportable event during the review period)**;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (SEBI SBEB) **(Not Applicable, as there was no reportable event during the review period)**;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable)**;

- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018; and circulars/ guidelines issues thereunder;
- (i) Securities and Exchange Board of India (Registrar to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2021 **(Not Applicable, as there was no reportable event during the review period)**

and circulars/guidelines issues thereunder;

Based on the above examination, I hereby report that during the Review Period:

- a. The listed entity had complied with the provisions of the above regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

S. No.	Compliance Requirement (Regulation/ Circular/ guidelines including specific clause)	Regulation/ Circular No.	Deviation	Action Taken by	Type of Action (Advisory/ Clarification/ Fine/Show Cause Notice/ Warning etc)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
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NIL

- b. The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No.	Observations/ Remarks of the Practicing Company Secretary in previous report	Observations made in the secretarial compliance report for the year ended 2023-34	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation/ deviation and action taken/ penalty imposed, if any, on the listed entity	Remedial actions, if taken by the listed entity	Comments of the Practicing Company Secretary on the actions taken by the listed entity
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Not Applicable

- c. I hereby report that, during the Review period the compliance status of the listed entity with the following requirements:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	—
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/ guidelines issued by SEBI</li> </ul>	Yes	—
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>The Listed entity is maintaining functional website</li> <li>Timely dissemination of the documents/information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li> </ul>	Yes	—
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	—



5.	<b>To examine details related to Subsidiaries of listed entities:</b> (a) Identification of material subsidiary companies	NA	(a) Pursuant to 30(4) (c) of SEBI (LODR), 2015, provision of material subsidiary is not applicable.  In view of the above, Premier Worldwide Logistics Pvt. Ltd. (Formerly known as PRL Supply Chain Solutions Pvt. Ltd.) shall not be considered as material subsidiary.
	(b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	(b) Disclosure of Board Meeting outcome submitted to NSE in respect of acquisition of 100% stake in Premier Worldwide Logistics Pvt. Ltd. (Formerly known as PRL Supply Chain Solutions Pvt. Ltd.) dated 12.11.2024 pursuant to Part A Schedule III of Regulation 30 of SEBI (LODR), 2015..
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	—
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	—
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	Yes  N.A.	—  —
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	—
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Company has SDD Software (Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015)
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/its/Promoters/directors/ subsidiaries/either by SEBI or by Stock Exchanges are specified in the last column.	N.A.	During the period under review, no actions were taken by SEBI or Stock Exchange(s)

12.	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries</b> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 No. dated November 11, 2024 on compliance with the provisions of the LODR Regulations by listed entities	N.A.	—
13.	<b>Additional non-compliances, if any:</b> No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above	N.A.	—
14.	<b>Disclosure about Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the SEBI LODR:</b> As detailed in SEBI Circular SEBI/HO/CFD/CFD-POD-2/CIR/P/2024/185 No. dated December 31, 2024 Para 11 the secretarial compliance report issued by a Peer Reviewed Company Secretary under regulation 24A(2) of the LODR Regulations shall include a confirmation on compliance with the following requirements by the listed entity: (a) The scheme document has been uploaded on the website of the listed entity after obtaining shareholder approval as required under SEBI (SBEB) Regulations, 2021. (b) The documents uploaded on the website has minimum information disclosed to shareholders as per SEBI (SBEB) Regulations, 2021. (c) The rationale for redacting information from the documents and the justification as to how such redacted information would affect competitive position or reveal commercial secrets of the listed entity is placed before the board of directors for consideration and approval.	N.A.	As listed on 17 <sup>th</sup> May, 2024

We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

1.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	N.A.
2.	Regulation/Circular No.	N.A.
3.	Deviations	N.A.
4.	Action Taken by	N.A.
5.	Type of Action	N.A.
6.	Details of Violation	N.A.
7.	Fine Amount	N.A.
8.	Observations/Remarks of the Practicing Company Secretary	N.A.
9.	Management Response	N.A.
10.	Remarks	N.A.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

1.	Compliance Requirement (Regulations/circulars / guidelines including specific clause)	N.A.
2.	Regulation/Circular No.	N.A.
3.	Deviations	N.A.
4.	Action Taken by	N.A.
5.	Type of Action	N.A.
6.	Details of Violation	N.A.
7.	Fine Amount	N.A.
8.	Observations/Remarks of the Practicing Company Secretary	N.A.
9.	Management Response	N.A.
10.	Remarks	N.A.

**For S J Kumar & Associates**

(Company Secretary)

Sd/-

**CS Sonia**

(Practicing Company Secretary )

**M. No.:** A63389

**COP No.:** 24195

**PEER REVIEW NO.:** 4746/2023

**UDIN:** A063389G000324188

Place: New Delhi

Date: 12.05.2025

Note: This report is to be read with our letter of even date, which is annexed as Annexure-A, and forms as integral part of this report.

**ANNEXURE A**

To,  
The Members  
**Premier Roadlines Limited**  
B-870 Near Church,  
New Ashok Nagar,  
New Delhi-110096

My Report of even date is to be read along with the letter.

**Management's Responsibility**

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion.
4. I have relied on the documents and evidence provided physically and through electronic mode
5. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, etc.

**Disclaimer**

6. The Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We have not verified the correctness and appropriateness or, financial records, and books of accounts of the Company.

Sd/-

**CS Sonia**

(Practicing Company Secretary )

**M. No.:** A63389

**COP No.:** 24195

**PEER REVIEW NO.:** 4746/2023

**UDIN:** A063389G000324188

Place: New Delhi

Date: 12.05.2025

## ANNEXURE III

# 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- Managing Director	2	2
2.	Mrs. Rakhi Gupta	Member – Whole time Director	2	2
3.	Mr. Sunil Gupta	Member - Independent Director	2	2

- 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)
- 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
- Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
1	2021-22	3,42,698.76	2,74,061
2	2022-23	63,443.14	-
	Total	4,06,141.9	2,74,061

- Average net profit of the company as per Section 135(5): ₹ **10,60,53,055/-**
- Two per cent of average net profit of the company as per Section 135(5): ₹ **21,21,061/-**
  - Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **NIL**
  - Amount required to be set off for the financial year, if any: ₹ **2,74,061/-**
  - Total CSR obligation for the financial year (7a+7b-7c): ₹ **18,47,000/-**
- Amount spent on CSR Projects (both Ongoing and other than Ongoing project): ₹ **18,47,000/-**
  - Details of CSR amount spent against other than ongoing projects: **Refer Annexure-A**



- Details of CSR amount spent against ongoing projects:

1	2	3	4	5		6	7	8	
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 ₹)	Mode of Implementation Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration no

**NOT APPLICABLE**

- (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): **₹ 18,47,000/-**
- (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in ₹)	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
<b>₹ 18,47,000/-</b>	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)	21,21,061/-
(ii)	Total amount spent for the Financial Year 2024-25	18,47,000/-
(iii)	Excess amount spent for the Financial Year 2024-25 [(i)-(ii)]	-2,74,061/-
(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)]	-2,74,061/-

9. 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 ₹)	Amount spent in the reporting Financial Year (in ₹)	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 ₹)
				Name of the Fund	Amount (in ₹)	Date of transfer	

**NOT APPLICABLE**

10. Whether any capital assets have been created or acquired through CSR amount spent in the Financial Year:  
**Not Applicable**
11. 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: 09.07.2025

Place: Delhi

## ANNEXURE A

### Point No. 6.(a) Details of CSR amount spent against other than ongoing projects for the financial year 2024-25

1	2	3	4	5		6	7	8	
S. No.	Name of the Project	Item from the list of activities in Schedule VII to the companies Act 2013	Local area (Yes/No)	Location of the project		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
1	Shri Gopal Gau Samvardhan Sansthan, North Delhi	Animal Welfare (iv)	YES	Delhi	North Delhi	17,50,000.00	YES	NA	NA
2	Shakuntala Poddar Welfare Foundation, New Delhi	Promoting Education including Special Education (ii)	YES	Delhi	West Delhi	97,000.00	YES	NA	NA
					<b>Total</b>	<b>18,47,000.00</b>			

# MANAGEMENT DISCUSSION AND ANALYSIS REPORT

## Macro-Economic Overview

### Global Economic Landscape

The global economy grew by 3.3% in 2024, demonstrating resilience despite elevated interest rates, supply chain pressures, and geopolitical instability. As per the IMF's April 2025 World Economic Outlook, global growth is projected to moderate to 2.8% in 2025, followed by a slight uptick to 3.0% in 2026.

Advanced economies are expected to expand at 1.4%, while emerging and developing economies are forecasted to grow at 3.7%. Global inflation is on a downward trajectory, projected to fall from 5.9% in 2024 to 4.3% in 2025, supported by tighter monetary policy and easing commodity prices. However, global trade volume growth is expected to slow to 1.7% in 2025, down from 3.2% in 2024, largely due to weaker demand and policy uncertainties.

### Indian Economic Environment

India continues to be one of the world's fastest-growing major economies, with GDP growth estimated at 6.4% in FY 2024–25, according to the Reserve Bank of India and independent economic forecasts. This performance is driven by robust domestic demand, easing inflation, and continued capital expenditure by both the government and private sector.

The RBI reduced the repo rate to 6.0% in April 2025 to encourage credit flow and domestic investment. Headline inflation has moderated to around 5.2%, while food and core inflation remain contained.

Foreign Direct Investment (FDI) stood at approximately USD 81.04 billion in FY25, with strong inflows in manufacturing, electronics, healthcare, and renewable sectors. The Union Budget 2025–26 allocated ₹ 11.21 lakh crore towards capital expenditure, and in FY25, a record ₹ 2.5 lakh crore was spent on the construction of 5,614 km of highways.

Strategic programs such as PM Gati Shakti, Bharatmala, and the National Logistics Policy continue to enhance the country's infrastructure backbone and logistics competitiveness. With rising productivity and policy stability, India has emerged as the world's fourth-largest economy (by nominal GDP), surpassing Japan, and is projected to become the third-largest by FY 2028.

<https://www.imf.org/en/Publications/WEO/Issues/2025/04/16/world-economic-outlook-april-2025>

[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=56324](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=56324)

<https://www.indiabudget.gov.in>

<https://dpiit.gov.in/foreign-direct-investment>

<https://pib.gov.in>

<https://www.worldbank.org/en/publication/global-economic-prospects>

<https://www.imf.org/en/Countries/IND>

<https://www.linkedin.com/pulse/india-received-81-billion-fdi-fy-2024-2025-prodotgroup-dxw7c>

### Global Logistics Industry Snapshot

The global logistics industry continues to evolve amid structural shifts in infrastructure development, energy transition, and supply chain resilience. Valued at approximately USD 5.65 trillion in 2024, the global logistics market is projected to reach USD 8.07 trillion by 2033, growing at a CAGR of 4.02% (Source: IMARC Group).

A large portion of this growth is being driven by:

- Increased capital investment in power infrastructure, clean energy, and heavy industrial projects across Asia, Africa, and the Middle East.
- Rising demand for project logistics and over-dimensional cargo (ODC) movement, especially for transformers, turbines, reactors, and modular construction units.
- Cross-border multimodal connectivity being prioritized by emerging economies to unlock export potential and regional trade.

Simultaneously, the sector is undergoing digital transformation, with widespread adoption of:

- AI, IoT, and automation in fleet tracking, route optimization, and cargo visibility.
- Sustainability mandates, including decarbonization efforts, EV fleet conversion, and green warehousing.
- Resilience strategies, such as nearshoring, supplier diversification, and real-time risk monitoring.

The global outlook for the logistics industry remains robust, supported by infrastructure-led growth and large-scale energy transition projects—both of which are deeply dependent on reliable, high-precision transport of heavy and complex cargo.

<https://www.imarcgroup.com/logistics-market>

<https://www.imf.org/en/Publications/WEO/Issues/2025/04/16/world-economic-outlook-april-2025>

<https://www.mckinsey.com/business-functions/operations/our-insights/the-future-of-supply-chain-and-logistics>

<https://www.statista.com/statistics/1032006/global-logistics-market-size/>

<https://www.worldbank.org/en/news/feature/2023/12/07/why-strong-logistics-are-vital-for-developing-economies>

<https://www.pwc.com/gx/en/industries/transportation-logistics/publications/logistics-industry-trends.html>

<https://www.dhl.com/global-en/home/insights-and-innovation/insights/logistics-trends.html>

## Indian Logistics Sector

India's logistics industry, valued at USD 228.4 billion in 2024, is on track to reach USD 357.3 billion by 2030, growing at a CAGR of 7.7% (Source: IMARC Group). A significant share of this growth is being driven by the rising complexity and scale of infrastructure projects, making Project Logistics and Over-Dimensional Cargo (ODC) a critical pillar of the country's logistics transformation.

India is undergoing a capital-intensive growth phase, with increasing investments in:

- Power transmission and generation infrastructure
- Large-scale manufacturing and refinery projects
- Renewable energy assets (solar, wind, hydrogen)
- Defense production and heavy industrial machinery

These sectors demand highly specialized logistics capabilities—including multimodal coordination, route engineering, regulatory clearances, and cargo handling precision — which are integral to the movement of ODC like transformers, turbines, reactors, large fabricated modules, and military equipment.

### Key enablers include:

- Government-led programs such as PM Gati Shakti, National Logistics Policy, Sagarmala, and Dedicated Freight Corridors, all aimed at improving multimodal connectivity and reducing transit delays.
- Heavy allocation towards infrastructure: ₹ 11.21 lakh crore in Union Budget 2025–26, and a record ₹ 2.5 lakh crore spent on national highway development in FY25.
- Improvement in logistics efficiency, with India ranked 38th on the World Bank's Logistics Performance Index (2023), supported by digital tracking, unified permits, and private participation in freight handling.

India's strategic position in South Asia, coupled with FDI inflows of over USD 81 billion in FY25, is reinforcing the country's role as a regional hub for engineering, procurement, and construction (EPC) logistics.

With infrastructure and energy sectors expanding rapidly, ODC and project logistics are not only growing — they are becoming essential to India's industrial supply chains.

## ODC & Project Logistics – Key Drivers

India's rapid infrastructure development and industrialization have significantly increased the demand for Over-Dimensional Cargo (ODC) and Project Logistics. These specialized services are critical for transporting heavy, oversized, or technically sensitive equipment that cannot be moved through conventional freight means.

### Key Demand Drivers:

#### 1. Power Infrastructure Expansion

With India's push to modernize and expand its power transmission and generation network, there is growing movement of power transformers, switchyards, turbines, and reactors. The power transformer market alone is expected to grow at a CAGR of 8.5% from FY25 to FY32, driven by urbanization, renewable energy, and grid upgrades.

#### 2. Renewable Energy Projects

Solar parks, wind farms, and green hydrogen projects require time-sensitive and heavy-lift logistics. Movement of wind turbine blades, nacelles, towers, and grid connection equipment falls squarely within the ODC domain.

#### 3. Defense and Strategic Sectors

India's growing defense production and exports, under the Make in India and Atmanirbhar Bharat initiatives, have increased movement of sensitive and high-value project cargo like radar systems, armored components, and fabrication units for military equipment.

#### 4. Refineries, Petrochemicals & Heavy Industries

Expansion of India's refining capacity (projected to reach 667 MTPA by 2040) and associated downstream sectors involves the transportation of ODC units like columns, reactors, pressure vessels, and skids.

#### 5. EPC & Industrial Projects

Engineering, Procurement, and Construction (EPC) contractors require end-to-end logistics solutions for large infrastructure projects. ODC plays a crucial role in timely project execution for highways, metros, and smart cities.

#### 6. Government Capex & Policy Support

Schemes like PM Gati Shakti, high budgetary allocations for capex (₹ 11.21 lakh crore in FY26), and funding for mega projects are generating consistent movement of large-scale cargo across states.

ODC and Project Logistics are no longer niche—they are becoming mission-critical components of India's infrastructure supply chain. Operators with specialized fleets, route engineering expertise, regulatory experience, and risk management capabilities are best positioned to capture this growing opportunity.

## Contract Integrated & General Logistics

While project logistics and ODC are driving large-scale cargo movements across infrastructure and industrial sectors, there is a parallel and growing demand for Contract Integrated Logistics and General Freight Services across India's evolving economy.

## Key Growth Drivers:

### 1. Shift Toward Outsourced, End-to-End Logistics

Businesses across manufacturing, consumer goods, retail, and auto sectors are increasingly outsourcing logistics to specialized partners for better cost control, efficiency, and visibility. This has fueled demand for contract logistics covering warehousing, secondary distribution, last-mile delivery, and in-plant operations.

### 2. Rise of Integrated Solutions

Companies now prefer integrated logistics partners who can offer bundled services - including transportation, storage, documentation, and value-added services - rather than working with multiple vendors. This is especially prominent in sectors like pharma, engineering goods, and capital equipment.

### 3. Growth in General Cargo Movement

Steady demand in FMCG, textiles, metals, electronics, and auto parts supports regular general cargo movement across India. General freight transport continues to contribute significantly to volume throughput, especially on hub-to-spoke and spoke-to-spoke routes.

### 4. Technological Integration

The adoption of Transport Management Systems (TMS), real-time tracking, fleet optimization, and electronic proof-of-delivery (e-POD) is enhancing customer experience and operational efficiency in both contract and general logistics.

### 5. Policy Push for Efficiency

Initiatives like the National Logistics Policy, e-LogS (Logistics Services Platform), and GST implementation have brought greater formalization, visibility, and tax efficiency, making contract logistics more attractive for enterprise clients.

While ODC and project logistics cater to specialized high-value cargo, contract and general logistics form the operational backbone of India's trade and supply chain network. Premier Roadlines' presence across both verticals strengthens its position as a multi-service logistics partner, delivering scale, reliability, and integration.

## Challenges in ODC & Project Logistics

The over-dimensional cargo (ODC) and project logistics segment is a highly specialized domain within the logistics ecosystem. While demand is expanding due to large-scale infrastructure and industrial activity, the operational realities of this segment make it extremely complex to enter, scale, or standardize without deep expertise.

### Key Challenges:

#### 1. Execution Requires Precision and Experience

Project logistics is not just about transport — it's about engineering. Each assignment demands technical planning, detailed route surveys, structural

assessments, and synchronization with project timelines. Inadequate experience can lead to delays, damage, or compliance failures.

#### 2. Heavy Regulatory & Compliance Burden

ODC cargo requires multiple permissions: state-wise road permits, bridge and road clearances, police escorts, and utility shutdowns. Managing these across geographies is resource-intensive and requires prior working knowledge of regulatory processes and local coordination.

#### 3. Specialized Equipment & Trained Workforce

The movement of high-value equipment like transformers, turbines, reactors, or fabrication modules requires modular trailers, hydraulic axles, cranes, and a crew trained specifically for ODC handling. Acquiring, maintaining, and operating such assets involves significant capital and operational discipline.

#### 4. Infrastructure Challenges

Not all parts of India are ODC-ready. From low-clearance bridges to narrow rural highways, the route engineering and execution often require civil works, reinforcements, and pilot support — activities that go beyond traditional logistics.

#### 5. Reputational and Financial Risk

A single failure — whether due to route miscalculation, permit delay, or equipment mishandling — can result in multi-crore project losses, affecting all stakeholders. This risk profile makes execution dependent on proven experience and systematic controls.

ODC and project logistics is not a commoditized transport service — it is a technical, high-responsibility operation. Success in this space depends on deep operational know-how, regulatory experience, equipment capabilities, and a highly skilled workforce. These inherent complexities make scaling in this segment highly dependent on long-term expertise, and limit easy entry or expansion by general logistics providers.

## Industry Outlook

India's logistics sector is on a transformative growth trajectory, driven by infrastructure expansion, industrial investment, and government-backed reforms. As the economy moves toward becoming a global manufacturing and export hub, the role of specialized logistics — particularly ODC and project logistics — will become increasingly indispensable.

### Key Trends Shaping the Industry:

#### 1. Sustained Infrastructure Spending

The Union Budget 2025–26 allocated ₹ 11.21 lakh crore for capital expenditure, with focused investments in transportation, power, renewable energy, defense, and heavy industry. These sectors generate consistent demand for project logistics, especially for transporting large, time-sensitive, and high-value equipment.



## 2. Rising Complexity in Cargo Movement

As infrastructure projects become larger and more geographically distributed, the need for end-to-end logistics partners with capabilities in multimodal planning, real-time coordination, and regulatory compliance is growing. ODC will continue to be a critical enabler for these time-bound deliveries.

## 3. Emergence of Technology-Driven Logistics

The integration of digital freight platforms, GPS-enabled tracking, route simulation tools, and automated permit workflows is reshaping execution. Logistics players with technology-led capabilities will gain competitive advantages in speed, visibility, and customer service.

## 4. Policy and Structural Reforms

National programs like PM Gati Shakti, National Logistics Policy, and the Development of Multi-Modal Logistics Parks (MMLPs) are improving connectivity and formalizing the sector. These structural shifts will reduce transit delays, improve efficiency, and open up new regional corridors for cargo movement.

## 5. Sectoral Growth Driving Logistics Demand

The expected growth in India's transformer market (CAGR 8.5%), defense manufacturing, and refining capacity (667 MTPA by 2040) indicates a steady pipeline of heavy equipment transportation needs. Similarly, large solar and wind installations will continue to push demand for specialized handling of long, delicate, and heavy components.

India's logistics industry is transitioning into a more integrated, technology-led, and specialized ecosystem. The ODC and project logistics segment, in particular, is poised for long-term growth, powered by national development goals, industrial diversification, and growing expectations for on-time, engineered delivery.

Operators with the right mix of experience, asset readiness, manpower, and digital agility will be best placed to lead in this evolving landscape.

## Company Overview & Strategic Positioning

Premier Roadlines Limited is a diversified logistics solutions provider specializing in Over-Dimensional Cargo (ODC) and Project Logistics, with a growing presence in Contract Integrated Logistics, General Freight, and international supply chain services through its wholly owned subsidiary.

During FY 2024-25, the Company continued to strengthen its positioning as a trusted logistics partner for infrastructure, power, energy, and engineering sectors by leveraging its technical capabilities, experienced workforce, and asset-light operational model.

The Company's business is structured across the following core verticals:

### • ODC and Over-Weight Cargo Logistics

Premier offers highly specialized ODC logistics

solutions for equipment ranging from 1 MT to 250 MT, including power transformers, turbines, tunnel boring machines (TBMs), hydro mechanical units, and heavy refinery components. The Company's ability to execute such movements is underpinned by expertise in route surveys, bridge and road strength assessments, bypass construction, MORTH permissions, and deployment of specialized trailers and axles. In FY25, Premier successfully executed several critical ODC deliveries, including India's largest TBM and multi-megawatt transformers for clients in power and EPC sectors.

### • Project Logistics

This segment supports logistics needs for infrastructure and industrial projects, particularly in power transmission, oil & gas, defense, and renewable energy. With a project team led by logistics professionals with over two decades of domain experience, Premier has consistently delivered on high-value, time-sensitive assignments. The Company's fleet includes hydraulic modular trailers, semi-low bed and low-bed trailers, supported by real-time tracking systems and on-ground operational teams.

### • Contract Integrated Logistics

Premier currently manages over 25 long-term logistics contracts with clients requiring daily dispatch operations across 1MT to 40MT load capacities. These include in-plant logistics, dedicated fleet deployment, secondary distribution, and real-time coordination through its ERP and GPS-based tracking systems. This vertical allows the Company to provide customized, scalable, and consistent logistics services to leading industrial and manufacturing clients.

### • General Logistics

This segment handles just-in-time and spot-based transportation needs, including components, spares, and mid-volume industrial cargo. It supports clients who require high-reliability service outside of formal contracts, ensuring supply chain continuity across diverse operational geographies.

### • Premier Worldwide Logistics Pvt. Ltd. (Formerly known as PRL Supply Chain Solutions Pvt. Ltd.) (WOS)

In FY25, the Company incorporated a wholly owned subsidiary to expand its portfolio into international freight, warehousing, and supply chain solutions, including air and ocean freight, project logistics, and 3PL services.

As of March 31, 2025, the Company had a total manpower of 245 employees, a pan-India network of 28 branch offices, and a managed fleet of over 23,000 vehicles, combining owned and third-party capacities. The Company added 7 pullers and 74 hydraulic axles in FY25, funded through a mix of IPO proceeds and internal accruals.

Premier served 695 clients during the year, focusing on high-value, long-term accounts in power, defense, hydro,

and EPC verticals. The Company's service mix in FY25 was comprised of ODC (30%), Project Logistics (16%), Contract Integrated Logistics (15%), and General Logistics (39%).

The Company's operating model combines deep technical expertise, efficient asset deployment, digital visibility, and a scalable vendor network. It continues to emphasize quality execution, regulatory compliance, and route optimization, especially in remote and infrastructure-constrained regions.

Looking ahead, Premier Roadlines is strategically positioned to benefit from sustained public and private investment in infrastructure, energy, and industrial capacity creation. Its focus remains on strengthening capabilities in core segments, expanding integrated logistics offerings, and enhancing technology-driven service delivery across all touchpoints.

### Strategic SWOT Summary

As Premier Roadlines Limited continues to expand its footprint across ODC, project logistics, contract logistics, and global supply chain services, it operates in an environment shaped by both structural strengths and operational complexities. The following SWOT summary outlines the Company's strategic positioning:

#### Strengths

- Proven capability in handling complex Over-Dimensional Cargo (ODC) and project logistics across critical sectors such as power, hydro, defense, and oil & gas.
- Nationwide reach through 28 branch offices, 245+ employees, and over 23,000 vehicles under management.
- Balanced business model across ODC, project, contract integrated, and general logistics, offering revenue stability.
- Regulatory expertise and technical know-how in route surveys, permits, bypass construction, and risk management.
- Investment in ERP systems, GPS tracking, and digital workflows for better operational visibility and customer service.

#### Weaknesses

- High capital intensity associated with specialized fleet additions and asset upkeep, particularly in the ODC segment.
- Dependency on infrastructure and project execution cycles, which can influence cargo movement volumes.
- Ongoing transition toward fewer but higher-value clients may temporarily impact volume diversification.

#### Opportunities

- Sector-specific logistics demand from ongoing national investments in power transmission, renewable energy, and defense manufacturing.

- Growth potential in global freight, warehousing, and 3PL services through its subsidiary Premier Worldwide Logistics Pvt. Ltd. (Formerly known as PRL Supply Chain Solutions Pvt. Ltd.).
- Rising adoption of digital logistics platforms and centralized permitting processes favoring organized players.
- Increasing preference among enterprise clients to consolidate logistics under experienced and accountable partners.

#### Threats

- Operational risks in ODC and project logistics, particularly when executing assignments in remote or infrastructure-deficient locations.
- Physical limitations in road and bridge infrastructure that restrict movement of super-heavy cargo.
- Volatility in fuel prices, rental rates, and regulatory costs impacting margins in general and contract logistics.
- Competitive intensity from emerging digital freight aggregators and regional transport operators in commoditized segments.

### Outlook for the Company

Premier Roadlines Limited enters FY 2025-26 with strong momentum, having demonstrated execution strength in H2 FY25 across high-margin segments such as Over-Dimensional Cargo (ODC) and Project Logistics. The Company anticipates continued growth led by robust demand from power transmission, defense, hydro, and refining sectors, supported by sustained infrastructure spending and an improving macro environment.

The Company remains focused on:

- Scaling specialized logistics operations, backed by the addition of 7 pullers and 74 hydraulic axles using IPO proceeds;
- Consolidating order flow from strategic clients in critical sectors;
- Leveraging technology through GPS-enabled tracking, automated permit workflows, and ERP-driven operations for enhanced transparency and efficiency.

In addition to strengthening its core verticals, Premier Roadlines will continue to build on its presence in Contract Integrated Logistics and expand into global freight, warehousing, and supply chain services through its subsidiary, Premier Worldwide Logistics Pvt. Ltd. (Formerly known as PRL Supply Chain Solutions Pvt. Ltd.).

With a growing reputation for reliable and timely project execution, a modernized fleet, and a balanced, asset-light approach, the Company is well-positioned to capitalize on long-term logistics demand across infrastructure and industrial value chains.

## Financial Performance

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

## Risk Management

The Company is exposed to common business risks, including changes in management or internal policies, operational lapses, regulatory developments, staff attrition, employee misconduct, interest rate fluctuations, and increased competition within the logistics sector.

Premier Roadlines Limited adopts a proactive and structured approach to risk management. It operates under a well-defined strategy and internal framework that enables it to respond effectively to a dynamic regulatory and business environment. The Company continuously monitors key risk areas and aligns its processes to mitigate operational, compliance, and financial exposures.

For a detailed overview of risk management policies, please refer to Point No. 15 of the Directors' Report.

## Human Resource

As on March 31, 2025, Premier Roadlines Limited employed 245 personnel across its branch network. The Company places strong emphasis on skilled manpower, particularly for its Over-Dimensional Cargo (ODC) and project logistics operations, where technical precision and safety are critical.

Employee safety and training remain top priorities, with regular sessions conducted for drivers, supervisors, and

on-site teams. The Company also focuses on employee retention and capability building, supported by process automation and digital tools to improve efficiency and coordination.

Premier remains committed to nurturing a safe, competent, and agile workforce to support its long-term growth strategy.

## Internal Control Systems and Their Adequacy

Premier Roadlines Limited has in place a **robust internal control system** that ensures reliable financial reporting, regulatory compliance, operational efficiency, and asset protection across all business functions.

The Company's internal controls are reviewed periodically and updated to align with evolving regulatory requirements and business needs. These systems are supported by defined standard operating procedures (SOPs), delegated authority matrices, and automated workflows where applicable. Independent internal audits are conducted regularly to evaluate the effectiveness of controls, identify potential risks, and recommend improvements.

The Board of Directors, through the Audit Committee, monitors the adequacy and effectiveness of internal control mechanisms and ensures corrective actions are implemented promptly.

For further details, refer to Point No. 12 of the Directors' Report.

## Key Financial Ratios

Particulars	FY 2024-25	FY 2023-24	% Change	Reason, if any
Debtors Turnover Ratio	3.01	3.35	-10.21	-
Interest Coverage Ratio	11.58	5.94	95.00	-
Debt Service Coverage Ratio	3.31	4.40	-24.70	Due to increase in earning and decrease in debt
Debt Equity Ratio	0.44	0.93	-52.85	Due to increase in equity and decrease in debt
Operating Profit Margin (%)	14.70	15.74	-6.61	Due to increase in profit & sales
Net Profit Margin (%)	5.44	5.52	-1.49	Due to increase in profit & sales
Return on Net Worth	24.36	37.77	-35.51	-

## Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, expectations, projections, and forward-looking intentions may constitute "forward-looking statements" within the meaning of applicable laws and regulations.

Actual results may differ materially from those expressed or implied in such statements due to various factors, including but not limited to government policies, taxation changes, market conditions, economic developments, and demand-supply dynamics, all of which are beyond the Company's direct control.

## 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:** 09.07.2025

**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, 2025, 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, 2025, 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.

### Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matters to be communicated in our report.

We have fulfilled the responsibilities described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' Section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone Financial Statements.

Key Audit Matter	How the matter was addressed in our audit
<p><b>Evaluation of Property, Plant &amp; Equipment.</b></p> <p>The Company has adopted the procedure to recognise the item under PPE by identifying the particular item to be capitalized and accordingly to cover the same under Property, plant and Equipment. The Company has adopted the procedure to identify all related costs incurred in respect of the said item to be covered under Property, Plant and Equipment along with the recording of the same in the fixed asset register maintained by the Company.</p>	<p>We have obtained and verified the relevant evidences for acquiring the goods to be classified under Property, Plant and Equipment along with the related purchase orders issued and contracts entered into by the Company with respective vendors for acquiring or constructing the Property, Plant and Equipment with its actual date of use for its intended purpose.</p> <p>We have obtained the records in respect of the recording and classifying the said item under respective block (group) of the Property, Plant and Equipment. We have obtained the information and relevant documents from the management regarding the determination and estimation of useful life of the said asset.</p>
<p><b>Initial Public Offering and Listing on SME Platform</b></p> <p>During the year ended March 31, 2025, the Company completed its Initial Public Offering (IPO) and raised ₹ 4036.00 lakhs through issue of 60.24 lakhs equity shares of face value of INR 10 each at an issue price of INR 67 (including securities premium of INR 57) per share on 15th May 2024. The Company's shares were subsequently listed on the SME platform of a recognized stock exchange on 17th May 2024. This event was financially and operationally significant for the Company.</p>	<p><b>Our audit procedures included the following:</b></p> <p>Compliance with the SEBI (ICDR) Regulations, 2018 applicable to SME IPOs;</p> <p>Examining the offer documents filed with SEBI and the stock exchange, including final prospectus and listing approvals.</p> <p>Evaluating the accounting treatment of equity shares issued, securities premium, and IPO-related expenses in accordance with the applicable accounting framework.</p> <p>Verifying entries recorded in the books for IPO proceeds and confirming receipt of funds through bank statements.</p> <p>Checking detailed financial disclosures as part of audited financial statements.</p>

We have determined that there are no other key audit matters to communicate in our report.

### **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.

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

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **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, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025, 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, 2025 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. The audit trail has also been preserved by the Company as per the statutory requirements for record retention.

For **SARVAM & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN No: - 007146N

**sd/-**  
**VIJAY KUMAR AGARWAL**  
**(PARTNER)**  
M No: 094334

UDIN: 25094334BMJFKM8196  
Place: New Delhi  
Date: 21/05/2025

## Annexure – A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2025, 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 not in agreement with the books of account of the Company. However, the variations in quarterly returns or statements filed with banks or financial institutions and the books of account have been reconciled by the management and reported with note 8(2) of financial statements.
  - (iii) According to the information and explanations given to us, during the year, the Company acquired 100% of the equity share capital of M/s PRL Supply Chain Solutions Private Limited, thereby establishing it as a wholly owned subsidiary with effect from 12<sup>th</sup> November 2024. The acquisition was undertaken through the purchase of 10,000 equity shares from the existing directors of the said company at a consideration of ₹ 540 per share, based on an independent valuation report dated 15<sup>th</sup> October 2024.
- At any point of time of the year, the company has not 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) (a) (A & B), (b), (c), (d) (e) and (f) of the Order are not applicable to the company.
- (iv) The Company has not granted or made any loans under section 185 of The Companies Act, 2013 during the year. Hence, reporting under clause (iv) on section 185 of the Companies Act, 2013 of the Order is not applicable.
- During the period under audit, in respect of loans, investments, guarantees, and security, the Company acquired 100% of the equity share capital of M/s PRL Supply Chain Solutions Private Limited, thereby establishing it as a wholly owned subsidiary with effect from 12<sup>th</sup> November 2024. The acquisition was undertaken through the purchase of 10,000 equity shares from the existing directors of the said company at a consideration of ₹ 540 per share, based on an independent valuation report dated 15<sup>th</sup> October 2024. According to the information and explanations given to us, in our opinion, the company has duly complied with the provisions of section 186 of the Companies Act, 2013.

- (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, 2025 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 as on 31st March 2025 except as below:

Particulars (Nature of Demand)	Forum where dispute is pending	Amount Dispute (₹ In Lakh)	Period(A.Y) to which Amount relates	Remarks
Income Tax Demand	Commissioner of Income Tax (Appeal)	34.28	2010-11 to 2013-14	CIT(A) passed order allowing appeal in favour of the company on 24.04.2025

Note: The above demands do not include some amounts reflecting on Income Tax and TDS Traces portal as outstanding demands which, as per management, are subject matter of rectification.

- (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) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has raised moneys amounting ₹ 4036.00 lakhs by way of initial public offer (IPO) during the year and according to the information and explanation given to us and on the basis of our examination of the records of the company, in our opinion funds were utilized for the purpose for which those were raised.
- (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) Based upon the audit procedures carried out in accordance with the generally accepted audit practices in India, and as per the information and explanations given to us, we have neither come across any instance of material fraud on or by the company or noticed or reported during the year, nor have we been informed of any such case by the management.

- (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 the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports issued to the Company during the year till date for the period under audit.
- (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 spent the required amount towards Corporate Social Responsibility (CSR) (including set off of ₹ 2.74 Lakh towards CSR obligation for the current financial year from surplus CSR amount of ₹ 3.43 lakh incurred in the financial year 2022-23) 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.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause in this report.

For **SARVAM & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN No: - 007146N

**sd/-**  
**VIJAY KUMAR AGARWAL**  
**(PARTNER)**  
M No: 094334

UDIN: 25094334BMJFKM8196  
Place: New Delhi  
Date: 21/05/2025

## 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, 2025 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, 2025, 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 **SARVAM & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN No: - 007146N

**sd/-**  
**VIJAY KUMAR AGARWAL**  
**(PARTNER)**

M No: 094334

UDIN: 25094334BMJFKM8196

Place: New Delhi

Date: 21/05/2025

# BALANCE SHEET

FOR THE YEAR ENDED ON 31ST MARCH 2025

Rupees in Lacs

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
<b>I EQUITY AND LIABILITIES</b>			
<b>Shareholders' Fund</b>			
(a) Share Capital	3	2286.25	1683.85
(b) Reserves and Surplus	4	6620.16	2289.84
<b>Non- current Liabilities</b>			
(a) Long Term Borrowings	5	1020.48	84.92
(b) Deferred Tax Liabilities (Net)	7	39.32	-
(c) Long Term Provisions	6	130.81	112.57
<b>Current Liabilities</b>			
(a) Short Term Borrowings	8	2882.63	3608.09
(b) Trade Payables	9		
Due to Micro Enterprises and Small Enterprises		255.15	286.43
Due to Creditors other than Micro Enterprises and Small Enterprises		801.01	597.04
(c) Other Current Liabilities	10	338.33	302.29
(d) Short Term Provisions	11	128.60	169.44
<b>TOTAL</b>		<b>14502.74</b>	<b>9134.47</b>
<b>II ASSETS</b>			
<b>Non- Current Assets</b>			
(a) Property, Plant and Equipment and Intangible Assets	12		
(I) Tangible Assets		2560.91	1017.39
(II) Intangible Assets		17.83	11.71
(b) Non-Current Investments	13	54.00	-
(c) Deferred Tax Assets (Net)	7	-	33.15
(d) Long Term Loan & Advances	14	6.52	3.00
(e) Other Non-Current Assets	15	41.80	67.68
<b>Current Assets</b>			
(a) Trade Receivables	16	11449.56	7735.04
(b) Cash and Cash Equivalents	17	59.67	40.64
(c) Short term Loans and Advances	18	205.45	166.55
(d) Other Current Assets	19	107.00	59.31
<b>TOTAL</b>		<b>14502.74</b>	<b>9134.47</b>
<b>III Significant Accounting Policies and Notes To Accounts</b>	<b>1-43</b>		

## AUDITOR'S REPORT

As per our separate report of even date attached

For SARVAM & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 007146N

Sd/-  
(CA VIJAY KUMAR AGARWAL)  
PARTNER  
M.No. 094334

Date: 21/05/2025  
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 Chakravati  
Company Secretary  
M. No. A69115

# STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31ST MARCH 2025

Rupees in Lacs

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
I Revenue from operations	20	28825.59	22854.31
II Other Income	21	22.53	3.56
<b>III Total Income (I+II)</b>		<b>28848.12</b>	<b>22857.87</b>
<b>IV Expenses</b>			
Cost of Freight Expenses	22	24586.98	19255.95
Employee Benefit Expenses	23	1201.32	959.38
Finance Cost	24	199.55	342.84
Depreciation and Amortisation Expenses	25	171.90	88.94
Other Expenses	26	628.00	518.13
<b>Total Expenses</b>		<b>26787.74</b>	<b>21165.24</b>
<b>V Profit before exceptional and extraordinary items (III-IV)</b>		<b>2060.38</b>	<b>1692.63</b>
VI Exceptional Items	27	(50.67)	(1.23)
<b>VII Profit before extraordinary items and tax (V-VI)</b>		<b>2111.05</b>	<b>1693.86</b>
VIII Extraordinary items		-	-
<b>IX Profit before tax (VII-VIII)</b>		<b>2111.05</b>	<b>1693.86</b>
<b>X Tax Expense :</b>		<b>542.47</b>	<b>431.44</b>
Current Tax		470.00	431.66
Deferred Tax		72.47	(.23)
<b>XI Profit for the year (IX-X)</b>		<b>1568.58</b>	<b>1262.42</b>
<b>Earning per Equity share of ₹ 10/-each</b>			
Basic		7.09	7.50
Diluted		7.09	7.50
<b>XII Significant Accounting Policies and Notes to Accounts</b>	<b>1-43</b>		

## AUDITOR'S REPORT

As per our separate report of even date attached

For SARVAM & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 007146N

Sd/-  
(CA VIJAY KUMAR AGARWAL)  
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Rakhi Gupta  
Whole Time Director  
DIN: 01686234

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

# CASH FLOW STATEMENT

FOR THE YEAR ENDED ON 31ST MARCH 2025

Rupees in Lacs

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax	2111.05		1693.85	
<b>Adjustments For :</b>				
Depreciation and Amortisation Expenses	171.90		88.94	
<b>(Profit)/Loss on sale of property, plant and equipments</b>	(47.55)		(.79)	
Interest received on fixed deposit	(5.49)		(2.28)	
Interest / Financial Expenses	199.55		342.84	
<b>Operating Profit before working capital Changes</b>		2429.46		2122.56
<b>Adjustments For :</b>				
(Increase)/Decrease in Trade Receivables	(3714.53)		(1812.44)	
Increase/Decrease in Long Term Advance	(3.52)		6.69	
Increase/Decrease in Long Term Provisions	18.24		11.57	
Increase/(Decrease) in Trade Payables	172.69		177.79	
(Increase)/Decrease in Short Term Loan & Advances	(38.90)		121.06	
(Increase)/Decrease in Other Non Current Assets	25.88		(81.64)	
Increase/(Decrease) in Other Current Liabilities	36.04		175.61	
Increase/(Decrease) in Short term Provisions	(40.84)		77.17	
(Increase)/Decrease in Other Current Assets	(47.69)		(.33)	
<b>Net Changes in Working Capital</b>	(3592.63)		(1324.53)	
<b>Operating Profit after working capital Changes</b>		(1163.17)		798.03
Less: Direct Tax Paid		470.00		431.66
<b>Cash Generated From Operating Activities</b>		(1633.17)		366.37
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of property, plant and equipments	(1829.55)		(183.11)	
Interest Received on Fixed Deposit	5.49		2.28	
(Increase)/Decrease in Non Current Investment	(54.00)		-	
Sale of property, plant and equipments	155.56		5.35	
<b>Net Cash from (used in) Investing activities</b>		(1722.50)		(175.48)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Increase/Decrease in Issue of Share Capital	602.40			
Increase/Decrease in Receipt of Security Premium Amount on Share Capital	3433.68			
Increase/Decrease in Expenditure on Public Issue of Equity Shares	(671.95)			
Interest / Financial Charges	(199.55)		(342.84)	
Increase/Decrease in Long Term Borrowings	935.56		(921.34)	
Increase/Decrease in Short Term Borrowings	(725.45)		943.90	
<b>Net Cash from (used in) Financing Activities</b>		3374.69		(320.29)
<b>I Total increase (decrease) in cash and Cash equivalents during the year (A+B+C)</b>		19.04		(129.40)
<b>II Cash and cash equivalents at beginning of year</b>		40.64		170.03
<b>III Cash and cash equivalents as at end of the year (I+II)</b>		59.67		40.64
<b>Note to the cash flow statement</b>				
<b>Cash and Cash Equivalents</b>		59.67		40.64
Cash and cash equivalents included in the cash flow statement				
comprise the following balance sheet amounts.				
- Cash in hand and balances with banks	59.67		40.64	
- Margin with Bank and Accrued Interest	-		-	

## AUDITOR'S REPORT

As per our separate report of even date attached

For SARVAM & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 007146N

Sd/-  
(CA VIJAY KUMAR AGARWAL)  
PARTNER  
M.No. 094334

Date: 21/05/2025  
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 Chakravati  
Company Secretary  
M. No. A69115

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

## NOTE -1 Corporate Information

The company was incorporated on 19.03.2008 and listed on NSE Limited under SME segment with effect from 17.05.2024. 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. 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.

### (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) Intangibles

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.

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.

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

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
Motor Cycles/Cars	10 Years
Vehicles (Truckes)	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:

(a) 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.

(b) Provision for leave encashment (including long term compensated absences) 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, 2025

## (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.

## (s) Corporate Social Responsibility ("CSR")

The Company has opted to charge its CSR expenditure incurred during the year if any, to the statement of Profit & Loss.

## (t) Other Accounting Policies:

Accounting policies not specifically referred to are generally and in all material aspects in conformity with Generally Accepted Accounting Principles (GAAP) in India.

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

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	2,50,00,000	2500.00	2,50,00,000	2500.00
<b>Issued, Subscribed And Paid Up Capital</b>				
Equity Shares of ₹ 10/- each	2,28,62,547	2286.25	1,68,38,547	1683.85
	<b>2,28,62,547</b>	<b>2286.25</b>	<b>1,68,38,547</b>	<b>1683.85</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	1,68,38,547	1683.85	15,30,777	153.08
Issued during the year*	60,24,000	602.40	1,53,07,770	1530.78
Balance at the end of the period	<b>2,28,62,547</b>	<b>2286.25</b>	<b>1,68,38,547</b>	<b>1683.85</b>

\*Refer note no.30A

### (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
<b>Equity Shares</b>				
Virender Gupta	76,15,509	33.31%	76,15,509	45.23%
Virender Kumar Gupta & Sons Huf	14,99,905	6.56%	14,99,905	8.91%
Rakhi Gupta	13,84,570	6.06%	13,84,570	8.22%
Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.")	16,61,110	7.27%	16,61,110	9.86%
Samin Gupta	43,52,238	19.04%	43,52,238	25.85%

### (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, 2025

Name of Promoter	No. of Shares as on 31.03.2025	% holding in that class of shares	No. of Shares as on 31.03.2024	% Change during the year
Rakhi Gupta	13,84,570	6.06%	13,84,570	-2.17%
Virender Gupta	76,15,509	33.31%	76,15,509	-11.92%
Samin Gupta	43,52,238	19.04%	43,52,238	-6.81%
Narender Gupta	3,300	0.01%	3,300	-0.01%
Virender Kumar Gupta & Sons Huf	14,99,905	6.56%	14,99,905	-2.35%
Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.")	16,61,110	7.27%	16,61,110	-2.60%
Neelam Ahuja	3,21,915	1.41%	3,21,915	-0.50%

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## 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	13,84,570	8.22%	1,25,870	7.48%
Virender Gupta	76,15,509	45.23%	6,92,319	41.12%
Samin Gupta	43,52,238	25.85%	2,23,143	24.52%
Narender Gupta	3,300	0.02%	1,72,815	-1.01%
Virender Kumar Gupta & Sons Huf	14,99,905	8.91%	1,16,490	8.22%
Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.")	16,61,110	9.86%	1,51,010	8.97%
Neelam Ahuja	3,21,915	1.91%	29,265	1.74%

## NOTE-4 RESERVES & SURPLUS

Particulars	CURRENT YEAR	PREVIOUS YEAR
<b>Securities Premium Reserve</b>		
Opening Balance	-	447.83
Add : Changes during the current year*	3433.68	-
	3433.68	447.83
	-	447.83
Less : Amount utilised during the current year for bonus issue	671.95	-
<b>Closing Balance (A)</b>	2761.73	-
<b>Surplus in Statement of Profit &amp; Loss</b>		
Opening Balance	2289.85	2110.37
Add : Net Profit for the current year	1568.58	1262.42
	3858.42	3372.79
Less : Amount utilised during the current year for bonus issue	-	1082.95
<b>Closing Balance (B)</b>	3858.42	2289.85
<b>Total (A+B)</b>	<b>6620.16</b>	<b>2289.85</b>

\*Refer note no.30A

## NOTE-5 LONG TERM BORROWINGS

Particulars	CURRENT YEAR	PREVIOUS YEAR
<b>Term Loans:</b>		
<b>Secured:</b>		
<b>From Banks</b>		
For Vehicle Loans From HDFC Bank Ltd	504.43	-
For Secured Loans From ICICI Bank Ltd	-	11.66
<b>Other Loans</b>		
<b>Unsecured</b>		
Loan from Directors	516.04	73.26
	<b>1020.48</b>	<b>84.92</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

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>HDFC Bank Ltd.</b>								
	Commercial Vehicle Loan No. 800521449	Trucks	15-11-2024	37	9.04%	1.67	30.90	-
	Commercial Vehicle Loan No. 800687614	Trucks	15-11-2024	37	9.01%	.72	13.29	-
	Commercial Vehicle Loan No. 800687620	Trucks	15-11-2024	37	9.01%	.72	13.29	-
	Commercial Vehicle Loan No. 800767037	Trucks	05-12-2024	37	9.01%	.45	8.78	-
	Commercial Vehicle Loan No. 800767401	Trucks	05-12-2024	37	9.03%	1.36	26.34	-
	Commercial Vehicle Loan No. 800930156	Trucks	05-01-2025	37	9.03%	1.07	21.66	-
	Commercial Vehicle Loan No. 800930184	Trucks	05-01-2025	37	9.01%	1.07	21.66	-
	Commercial Vehicle Loan No. 801046216	Trucks	01-02-2025	37	9.02%	3.10	65.21	-
	Commercial Vehicle Loan No. 801046225	Trucks	01-02-2025	37	9.01%	.96	20.26	-
	Commercial Vehicle Loan No. 801046232	Trucks	01-02-2025	37	9.01%	1.92	40.52	-
	Commercial Vehicle Loan No. 801046237	Trucks	01-02-2025	37	9.02%	2.89	60.78	-
	Commercial Vehicle Loan No. 801046282	Trucks	01-02-2025	37	9.02%	2.89	60.78	-
	Commercial Vehicle Loan No. 801067360	Trucks	05-02-2025	37	9.02%	3.10	65.21	-
	Commercial Vehicle Loan No. 801368677	Trucks	05-04-2025	37	9.01%	2.45	55.76	-
							<b>504.43</b>	-
<b>ICICI Bank Ltd.</b>								
	Loan against Property	Director Personal Property Flat No. 1204, B Wing Altia Tower No. 8, 12th Floor, New Cuffe Parade, Lodha Altia, Wadala East, Mumbai - 400037	05-02-2023	180	9.25%	5.83	-	11.66
								11.66
						<b>TOTAL</b>	<b>504.43</b>	<b>11.66</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

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%	1.99	-	38.85
<b>HDFC Bank Ltd.</b>								
	Commercial Vehicle Loan No. 800521449	Trucks	15-11-2024	37	9.04%	1.67	16.44	-
	Commercial Vehicle Loan No. 800687614	Trucks	15-11-2024	37	9.01%	.72	7.07	-
	Commercial Vehicle Loan No. 800687620	Trucks	15-11-2024	37	9.01%	.72	7.07	-
	Commercial Vehicle Loan No. 800767037	Trucks	05-12-2024	37	9.01%	.45	4.43	-
	Commercial Vehicle Loan No. 800767401	Trucks	05-12-2024	37	9.03%	1.36	13.29	-
	Commercial Vehicle Loan No. 800930156	Trucks	05-01-2025	37	9.03%	1.07	10.40	-
	Commercial Vehicle Loan No. 800930184	Trucks	05-01-2025	37	9.01%	1.07	10.40	-
	Commercial Vehicle Loan No. 801046216	Trucks	01-02-2025	37	9.02%	3.10	29.82	-
	Commercial Vehicle Loan No. 801046225	Trucks	01-02-2025	37	9.01%	.96	9.26	-
	Commercial Vehicle Loan No. 801046232	Trucks	01-02-2025	37	9.01%	1.92	18.53	-
	Commercial Vehicle Loan No. 801046237	Trucks	01-02-2025	37	9.02%	2.89	27.79	-
	Commercial Vehicle Loan No. 801046282	Trucks	01-02-2025	37	9.02%	2.89	27.79	-
	Commercial Vehicle Loan No. 801067360	Trucks	05-02-2025	37	9.02%	3.10	29.82	-
	Commercial Vehicle Loan No. 801368677	Trucks	05-04-2025	37	9.01%	2.45	23.28	-
							<b>235.39</b>	<b>38.85</b>
<b>ICICI Bank Ltd.</b>								
	Loan against Property	Director Personal Property Flat No. 1204, B Wing Altia Tower No. 8, 12th Floor, New Cuffe Parade, Lodha Altia, Wadala East, Mumbai - 400037	05-02-2023	180	9.25%	5.83	-	238.17
	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%	8.33	-	158.33
							-	396.51
<b>Aditya Birla Finance Ltd.</b>								
Loan for Business	Unsecured		05-03-2023	36	14.00%	2.56	-	51.45
						<b>TOTAL</b>	<b>235.39</b>	<b>486.81</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE-6 LONG TERM PROVISIONS

Particulars	CURRENT YEAR	PREVIOUS YEAR
Provision for Gratuity	117.43	101.16
Provision for Leave Encashment	13.38	11.41
	<b>130.81</b>	<b>112.57</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	88.96	13.33
<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	49.64	46.48
<b>Net deferred tax (assets)/ liability</b>	<b>39.32</b>	<b>(33.15)</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)	2647.25	386.71
ICICI Bank (WCDL Loan)	-	2480.00
<b>Other Loans</b>		
<b>Unsecured</b>		
Inter-corporate borrowings	-	254.57
<b>Current Maturities of Long Term Debts</b>		
<b>Secured</b>		
<b>Loan From Banks</b>		
HDFC Bank Ltd	235.39	38.85
ICICI Bank Ltd	-	396.51
<b>From NBFC</b>		
Aditya Birla Finance Ltd.	-	51.45
	<b>2882.63</b>	<b>3608.09</b>

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

- CC Limit/WCDL of ₹ 4500.00 Lakhs including ₹ 600 Lakhs (Non Fund Based Limits) availed from ICICI Bank is Payable on demand which is secured against exclusive charge on entire current assets of the company and personal property and guarantee of the directors, director's relatives and others. Borrowings outstanding as on 31.03.2025 is ₹ 2647.25 Lakhs (Previous Year ₹ 2866.71 Lakhs). Rate of interest is repo rate spread of 2.5% presently it is 9.25%. Further secured by suitable mortgage on company's property at Office No. 501, 5<sup>th</sup> Floor, Nextra, Mayur Vihar Phase - 1, Delhi - 110091
- The company has borrowed funds from banks on the basis of security of current assets and has filed quarterly Inventory & Receivables Statements with banks which are not in agreement with the books of accounts, however such differences between the amounts disclosed to the banks and those as per the books of accounts as reconciled and explained as under:-



# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

Particulars	Details	For the Quarter ended June 2024	For the Quarter ended Sep 2024	For the Quarter ended Dec 2024	For the Quarter ended March 2025
Sales	As per Statement Submitted to Bank	3607.90	9476.27	16574.50	26815.67
	As per Books	3607.90	11278.29	16573.45	28825.59
	Difference	-	(1802.02)	1.06	(2009.92)
	Reason for Difference- Q1	Not Applicable			
	Q2	The Difference is due to quarter end accounting treatment of unbilled revenue ₹18,34,57,087/- and billed revenue ₹ 32,55,500/- of uncompleted contracts.			
	Q3	The difference is due to subsequent credit notes issued to the customers for rate difference against tax invoices.			
	Q4	The Difference is due to quarter end accounting treatment of unbilled revenue ₹ 20,73,85,123/- and billed revenue ₹ 44,13,046/- of uncompleted contracts and subsequent accounting of rate difference ₹ 18,65,000/- and Freight Deduction ₹ 1,15,230/-			
Purchase	As per Statement Submitted to Bank	4668.45	9321.08	16405.06	24928.16
	As per Books	4681.73	9321.93	16413.52	24563.28
	Difference	(13.27)	(.85)	(8.46)	364.88
	Reason for Difference- Q1	The difference is due to Late receipts of invoices of truck hire charges.			
	Q2	The difference is due to Late receipts of invoices of truck hire charges.			
	Q3	The difference is due to Late receipts of invoices of truck hire charges.			
	Q4	As per the company policy amount paid to the drivers for trips is posted into expenses account in books. However as per accounting principles expenses paid to drivers for trips amounting to ₹ 1,88,70,390/- which were completed after 31.03.2025 are classified as advance to supplier/ reduction in payable and further the Company has shown amount of deduction ₹ 1,76,17,453/-from truck hire vendor invoices as other income in the books whereas as per accounting principles the same has been shown as reduction from the expenses lorry truck hire charges account at the time of finalisation of accounts for the year ended 31.03.2025.			
Debtors	As per Statement Submitted to Bank	5481.61	5781.68	7313.45	9484.27
	As per Books	5463.11	7613.64	7319.47	11507.29
	Difference	18.50	(1831.95)	(6.02)	(2023.02)
	Reason for Difference- Q1	The difference is mainly on account of delayed identification of receipts from debtors.			
	Q2	The difference is due to quarter end accounting treatment of unbilled revenue ₹18,34,57,087/- and The difference amounting ₹ 2,61,660/- of TDS and delayed identification of receipts from debtors.			
	Q3	The difference is mainly on account of delayed identification of receipts from debtors.			
	Q4	The difference is due to quarter end accounting treatment of unbilled revenue ₹ 20,73,85,123/- and of TDS and delayed identification of receipts from debtors.			
Creditors	As per Statement Submitted to Bank	809.00	888.95	1102.43	1233.81
	As per Books	791.24	881.66	1113.38	1056.16
	Difference	17.76	7.29	(10.95)	177.65
	Reason for Difference- Q1	The difference is mainly on account of delay in recognition of expenses and delayed posting of payment.			
	Q2	The difference is mainly on account of delay in recognition of expenses and delayed posting of payment.			
	Q3	The difference is mainly on account of delay in recognition of expenses and delayed posting of payment.			
	Q4	The difference is mainly due to trip expenses paid in advance to drivers recongised to expenses account but subsequently correctly classified as Advance to Suppliers and on account of delay in recognition of expenses and delayed posting of payment.			

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE-9 TRADE PAYABLES

Particulars	CURRENT YEAR	PREVIOUS YEAR
Due to Creditors : Micro enterprises and small enterprises	255.15	286.43
Due to Creditors : other than Micro enterprises and small enterprises	801.01	597.04
<b>(Refer Note 38 for ageing)</b>	<b>1056.16</b>	<b>883.47</b>

## NOTE-10 OTHER CURRENT LIABILITIES

Particulars	CURRENT YEAR	PREVIOUS YEAR
<b>Statutory Remittances</b>		
TDS Payable	33.89	37.43
GST Payable	84.45	17.13
<b>Expenses Payable</b>		
Expenses	7.21	2.23
<b>Others</b>		
Advance From Customers	9.35	-
Other payables	-	23.70
Auditor remuneration Payable	6.53	3.67
Employees Imprest Payable	14.78	10.69
Deferred Revenue Income	44.13	69.44
Security Deposit From Director	138.00	138.00
	<b>338.33</b>	<b>302.29</b>

## NOTE-11 SHORT TERM PROVISIONS

Particulars	CURRENT YEAR	PREVIOUS YEAR
<b>Provisions for Employee Benefits</b>		
Salary Payable	74.37	58.14
Director's Remuneration Payable	14.07	7.97
ESI Payable	.77	.73
EPF Payable	6.47	5.31
Provision for Bonus	7.99	20.12
Provision for Gratuity	5.90	7.47
Provision for Leave Encashment	2.79	2.41
<b>Others</b>		
Provision for Income Tax (Net of TDS/TCS and Advance Tax)	16.24	67.31
	<b>128.60</b>	<b>169.44</b>

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Ruppes in Lacs

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 31.03.2025	WDV as on 31.03.2024
1. Tangible Assets											
	Plant & Machinery	13.90	-	-	13.90	6.73	.88	-	7.62	6.28	7.16
	Furniture & Fixtures	163.91	1.89	2.53	163.27	46.17	15.45	2.40	59.22	104.05	117.74
	Air Conditioner	31.23	1.26	5.30	27.18	10.21	2.02	3.96	8.26	18.92	21.02
	Computers	31.65	5.20	19.18	17.67	22.47	3.71	16.35	9.83	7.84	9.18
	Office Equipments	154.42	18.18	.26	172.34	89.01	18.08	.08	107.00	65.33	65.42
	Motor Cycles	18.07	26.02	-	44.08	7.21	2.64	-	9.84	34.24	10.86
	Motor Car	241.29	13.48	10.60	244.16	72.23	27.68	5.62	94.29	149.87	169.05
	Flats & Offices	619.53	-	69.56	549.97	51.48	18.13	19.36	50.26	499.71	568.05
	Trucks	49.00	1754.68	55.00	1748.68	.01	80.57	6.66	74.01	1674.66	48.90
	Total(A)	1322.99	1820.69	162.44	2981.25	305.60	169.16	54.42	420.35	2560.91	1017.39
2. Intangible Assets											
	Software & Web Site	13.99	8.85	-	22.84	2.27	2.74	-	5.01	17.83	11.71
	Total(B)	13.99	8.85	-	22.84	2.27	2.74	-	5.01	17.83	11.71
	Grand Total (A+B+C) (Current Year)	1336.98	1829.55	162.44	3004.09	307.88	171.90	54.42	425.36	2578.74	1029.10
	Grand Total (Previous Year)	1190.69	246.75	100.46	1336.98	251.19	88.94	32.26	307.88	1029.10	921.16

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE-13 NON CURRENT INVESTMENT

Particulars	CURRENT YEAR	PREVIOUS YEAR
Investment in PRL Supply Chain Solutions Private Limited Shares	54.00	-
	<b>54.00</b>	<b>-</b>

Note: The Company acquired 100% equity shareholding in M/s PRL Supply Chain Solutions Private Limited, thereby making it a wholly owned subsidiary, on 12<sup>th</sup> November 2024. The acquisition was carried out through the purchase of 10,000 equity shares from the directors of the company at a price of ₹ 540 per share, in accordance with the valuation report dated 15<sup>th</sup> October 2024.

## NOTE-14 LONG TERM LOANS & ADVANCES

Particulars	CURRENT YEAR	PREVIOUS YEAR
Other Advance	6.52	3.00
	<b>6.52</b>	<b>3.00</b>

## NOTE-15 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	8.69	7.01
Office Maintenance Security	7.65	7.65
Customers	12.60	11.60
Fixed Deposits with Banks (With more than 12 months Maturity) (Lien Marked)	12.51	13.94
<b>Misc. Expenditure not written off</b>		
Deferred Revenue Expenditure (SME IPO Expenses)	-	27.12
	<b>41.80</b>	<b>67.68</b>

## NOTE-16 TRADE RECEIVABLES

Particulars	CURRENT YEAR	PREVIOUS YEAR
<b>Trade Receivables:</b>		
Secured, considered doubtful	137.58	137.58
<b>(Refer Note below)</b>		
Unsecured, considered good	11309.63	7574.54
Unsecured, considered doubtful	60.07	86.55
Less: Provision for doubtful debts	57.73	63.63
	2.35	22.91
<b>(Refer Note 39 for ageing)</b>		
	<b>11449.56</b>	<b>7735.04</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-17 CASH & CASH EQUIVALENT

Particulars	CURRENT YEAR	PREVIOUS YEAR
Cash in Hand	40.69	32.79
<b>Balance with Banks</b>		
- ICICI Bank Ltd Current A/c's	18.98	7.84
	<b>59.67</b>	<b>40.64</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE-18 SHORT TERM LOANS & ADVANCES

Particulars	CURRENT YEAR	PREVIOUS YEAR
<b>Unsecured, considered good</b>		
Advance to employee	25.95	20.31
Advance to Suppliers	131.20	89.54
Income Tax Refund claim for Earlier Years	7.83	54.14
Insurance Claim Recoverable	6.96	-
GST Paid under protest	-	2.55
GST Input	33.51	-
	<b>205.45</b>	<b>166.55</b>

## NOTE-19 OTHER CURRENT ASSETS

Particulars	CURRENT YEAR	PREVIOUS YEAR
Fixed Deposits with Banks (Less than 12 months maturity) (Including Accrued Interest) (Lien Marked)	48.83	40.71
Security Deposit National Stock Exchange	40.36	-
Prepaid Expenses	17.81	18.60
	<b>107.00</b>	<b>59.31</b>

## NOTE-20 REVENUE FROM OPERATIONS

Particulars	CURRENT YEAR	PREVIOUS YEAR
<b>Domestic Sales</b>		
Receipts from Transport Operations	28623.81	22758.82
Receipts from Renting of Trucks	201.78	95.49
	<b>28825.59</b>	<b>22854.31</b>

## NOTE-21 OTHER INCOME

Particulars	CURRENT YEAR	PREVIOUS YEAR
Interest Received on FDR	5.49	2.28
Miscellaneous income	.10	.51
Interest on Income Tax Refund	2.25	-
Foreign exchange fluctuations	-	.77
Provision for doubtful debts written back	14.69	-
	<b>22.53</b>	<b>3.56</b>

## NOTE-22 COST OF FREIGHT EXPENSES

Particulars	CURRENT YEAR	PREVIOUS YEAR
Freight and Transportation Expenses	24394.04	19184.99
Hire and Running Cost of Trucks	192.94	70.97
	<b>24586.98</b>	<b>19255.95</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE-23 EMPLOYEE BENEFIT EXPENSES

Particulars	CURRENT YEAR	PREVIOUS YEAR
Director's Remuneration	159.16	144.96
ESI contribution	6.89	6.30
EPF contribution	35.33	30.11
Salary and Other Benefits	950.47	742.13
Gratuity Provision	26.42	10.05
Provision for Bonus	19.62	20.12
Leave Encashment	3.42	5.72
	<b>1201.32</b>	<b>959.38</b>

## NOTE-24 FINANCE COST

Particulars	CURRENT YEAR	PREVIOUS YEAR
Interest Paid to Banks & Others	184.04	333.95
Bank Charges	15.51	8.89
	<b>199.55</b>	<b>342.84</b>

## NOTE-25 DEPRECIATION AND AMORTISATION EXPENSES

Particulars	CURRENT YEAR	PREVIOUS YEAR
Depreciation Expenses	169.16	87.74
Amortization Expenses	2.74	1.21
	<b>171.90</b>	<b>88.94</b>

## NOTE-26 OTHER EXPENSES

Particulars	CURRENT YEAR	PREVIOUS YEAR
Advertisement Exepnses	.99	-
Auditor's Remuneration	8.14	4.01
Bad Debts	11.13	1.43
Business Promotion	66.37	25.50
Conveyance Expenses	54.10	58.73
Computer Repair & Maintenance	3.95	3.56
CSR Expenses	18.47	12.00
Festival Expenses	19.41	24.08
Donation	1.04	3.29
Director Sitting Fees	1.05	1.83
Electricity Expenses	19.52	17.41
Interest on MSME Vendors	4.06	-
Insurance Expenses	21.62	17.36
Fees & Taxes	14.09	17.01
GST Expenses	6.89	3.12
Loss on sale of property, plant and equipments	3.12	.44
Property, plant and equipments Write Off	3.33	-
Office Repair & Maintenance	56.30	63.21
Postage & Couriers	13.17	10.22
Printing and Stationery	17.47	19.64



# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

Particulars	CURRENT YEAR	PREVIOUS YEAR
Professional Fees	128.20	78.96
Provision For doubtful debts	8.78	17.93
Rent Paid	46.38	45.05
Staff Welfare Expenses	35.34	40.23
Telephone Expenses	16.55	15.73
Tour & Travelling Expenses	33.41	21.87
Vehicle Running and Maintenance	15.11	15.52
	<b>628.00</b>	<b>518.13</b>

## NOTE-27 EXCEPTIONAL ITEMS

Particulars	CURRENT YEAR	PREVIOUS YEAR
Profit on sale of immovable assets	50.67	1.23
	<b>50.67</b>	<b>1.23</b>

## Note : 28 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	35.33	6.89	30.11	6.30

### (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	26.04	8.89	22.59	7.99
Past service cost	-	-	-	-
Interest cost	7.71	.98	7.93	.61
Expected return on plan assets	-	-	-	-
Curtailment cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Actuarial losses/(gains)	(7.34)	(6.45)	(20.47)	(2.88)
<b>Total expense/(income) recognized in the Statement of Profit and Loss</b>	<b>26.42</b>	<b>3.42</b>	<b>10.05</b>	<b>5.72</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

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	108.63	13.82	107.15	8.18
Acquisition adjustment	-	-	-	-
Interest cost	7.71	.98	7.93	.61
Past service cost	-	-	-	-
Current service cost	26.04	8.89	22.59	7.99
Curtailment cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Benefit paid	(11.72)	(1.07)	(8.57)	(.08)
Actuarial gain/(loss) on obligations	(7.34)	(6.45)	(20.47)	(2.88)
<b>Obligation as on closing of the year</b>	<b>123.33</b>	<b>16.17</b>	<b>108.63</b>	<b>13.82</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	123.33	16.17	108.63	13.82
<b>Amounts recognized in balance sheet</b>	<b>123.33</b>	<b>16.17</b>	<b>108.63</b>	<b>13.82</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	25 % per annum
For age above 30 years	6% per annum	6% per annum	6% per annum	6% per annum

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## Financial Assumptions:

	Gratuity	Other defined benefit plans (Leave Encashment)	Gratuity	Other defined benefit plans (Leave Encashment)
Discount Rate	6.70%	6.70%	7.10%	7.10%
Rate of increase in compensation level	10%	10%	10%	10%
Rate of return on plan assets	-	-	-	-

## Note 29 Related Party Disclosure

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

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

(i) Directors (A)	(ii) Key Managerial Personnel (B)
Rakhi Gupta (Whole Time Director)	CS Gaurav Chakarvati
Samin Gupta (Whole Time Director & CFO)	
Virender Gupta (Chairman & Managing Director)	
Amit Kumar (Non-Executive Director) w.e.f 01.08.2024	
Megha Aggarwal (Independent Director)	
Naveen Bansal resigned directorship of company w.e.f 03.07.2024	
Pankaj Garg resigned directorship of company w.e.f 07.10.2023	
Sunil Kumar Gupta (Independent Director)	
(iii) Enterprises in which Directors' relative are Interested (C)	(iv) Enterprises in which Director's are Interested (D)
Laxman Dass Ahuja & Sons (HUF)	Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.") w.e.f. 22-07-2024
Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.") upto 21.07-2024	PRL Supply Chain Solutions Pvt. Ltd. w.e.f. 22-07-2024 up to 11.11.2024
PRL Supply Chain Solutions Pvt. Ltd. upto 21-07-2024	Virender Kumar Gupta & Sons (HUF)
(v) Directors' relative (E)	(vi) Subsidiary Company (F)
Bani Gupta	PRL Supply Chain Solutions Pvt. Ltd. w.e.f. 12-11-2024
Narender Gupta	
Neelam Ahuja	

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

ii) Transaction with Related Parties

Particulars	Directors (A)		Key Managerial Personnel (B)		Enterprises in which Director's are Interested (C)		Enterprises in which Director's are Interested (D)		Director's Relatives (E)		Subsidiary Company (F)	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
<b>A) Transaction</b>												
<b>Director, Remuneration</b>												
Rakhi Gupta	47.88	44.20										
Samin Gupta	41.58	38.08										
Virender Gupta	69.70	62.67										
<b>Salary</b>												
CS Gaurav Chakarvati (KMP)			7.08	2.21								
<b>Issue of Bonus Shares</b>												
Virender Gupta	-	69.23										
Rakhi Gupta	-	12.59										
Samin Gupta	-	39.57										
Narender Gupta										.03		
Neelam Ahuja										2.93		
Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.")					-	15.10						
Virender Kumar Gupta & Sons Huf					-	13.64						
<b>Acquisition/Purchase of Shares of PRL Supply Chain Solutions Pvt Ltd</b>												
Rakhi Gupta	26.97	-										
Samin Gupta	.01	-										
Virender Gupta	27.01	-										
Bani Gupta									.01	-		
Narender Gupta									.01	-		
<b>Sitting Fees</b>												
Amit Kumar	.05	-										
Megha Aggarwal	.47	.51										
Naveen Bansal	-	.30										
Pankaj Garg	-	.30										
Sunil Kumar Gupta	.53	.72										
<b>Rent Paid</b>												
Virender Gupta	1.62	1.53										
Samin Gupta	3.93	8.60					19.20	19.30				
Virender Kumar Gupta & Sons (HUF)												
<b>Interest Paid</b>												
Rakhi Gupta	2.40	4.01										
Samin Gupta	2.97	-										
Virender Gupta	9.66	5.67										
PRL Supply Chain Solutions Pvt Ltd					.15	.74						
Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.")					2.72	4.33	1.94	-				

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

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)		Subsidiary Company (F)	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
<b>Freight and Transportation Expenses</b>												
PRL Supply Chain Solutions Pvt Ltd					.70	1.70						
Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.")					-	44.25						
<b>Security Received</b>												
Virender Gupta	-	138.00										
PRL Supply Chain Solutions Pvt Ltd					-	25.00						
Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.")					-	25.00						
<b>Security Refunded</b>												
PRL Supply Chain Solutions Pvt Ltd					-	25.00						
Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.")					-	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)					7.59	11.50						
<b>Borrowings</b>												
Rakhi Gupta	192.50	220.00										
Samin Gupta	375.00	-										
Virender Gupta	480.00	300.00										
PRL Supply Chain Solutions Pvt Ltd					-	25.00						
Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.")					48.55	135.00	50.00	-				
<b>Repayment of Borrowings</b>												
Rakhi Gupta	159.35	196.58										
Samin Gupta	326.32	-										
Virender Gupta	132.58	257.88										
PRL Supply Chain Solutions Pvt Ltd					15.81	10.00						
Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.")					187.45	3.50	54.19	-				

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

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)		Subsidiary Company (F)	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
<b>(B) Balance outstanding as at the end of the year</b>												
Director, Remuneration Payable												
Rakhi Gupta	4.12	1.52										
Samin Gupta	3.78	3.71										
Virender Gupta	6.16	2.74										
<b>Salary Payable</b>												
CS Gaurav Chakarvati (KMP)			.54	.60								
<b>Sitting Fees Payables</b>												
Amit Kumar	.05	-										
Megha Aggarwal	.42	.10										
Naveen Bansal	-	.27										
Pankaj Garg	-	.30										
Sunil Kumar Gupta	.48	.65										
<b>Borrowings</b>												
PRL Supply Chain Solutions Pvt Ltd					-	15.67						
Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.")					-	138.90						
Rakhi Gupta	61.61	26.30										
Samin Gupta	51.35	-										
Virender Gupta	403.08	46.96										
Investment in Shares of PRL Supply Chain Solutions Pvt Ltd											53.99	-
<b>Security Receivables</b>												
Samin Gupta	-	2.90										
Virender Kumar Gupta & Sons (HUF)							1.80	1.80				
<b>Security Refundable</b>												
Virender Gupta	138.00	138.00										



# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE-30 Earning per share

Particulars	CURRENT YEAR	PREVIOUS YEAR
Equity Share of Face Value of ₹ 10 each		
Profit Attributable to Equity Share Holders	1568.58	1262.42
Weighted Number of Equity Shares Outstanding During the Year (Number in lakhs)*	2,21,36,366	1,68,38,547
Par Value Per Share (in ₹)	10.00	10.00
EPS :		
Basic (in ₹)	7.09	7.50
Diluted (in ₹)	7.09	7.50

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-30A Details of utilisation of funds raised through IPO

During the year ended March 31, 2025, the Company has completed initial public offer (IPO) of 60,24,000 equity shares of face value of INR 10 each at an issue price of INR 67 (including securities premium of INR 57) per share, comprising fresh issue of 60,24,000 equity shares. Pursuant to the IPO, 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. Further, the equity shares of the company were listed on SME Platform of National Stock Exchange of India Limited (NSE)- "NSE Emerge" on May 17, 2024.

The Company has received an amount of INR 4,036.08 lakhs from proceeds out of fresh issue of equity shares. The utilisation of the net IPO proceeds is summarised below:

Objects of the issue as per prospectus	Amount to be utilised as per prospectus	Utilisation upto March 31, 2025	Unutilised amount as on March 31, 2025
1. Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company*	1,500.00	1,553.29	NIL
2. Purchase of vehicle for commercial purpose *	275.97	314.93	NIL
3. To meet working capital requirements*	1,400.00	1,487.53	NIL
4. General Corporate Purpose*	333.39	97.74	NIL
5. Public Issue Expenses**	526.72	644.28	NIL
<b>Net Proceeds</b>	<b>4,036.08</b>	<b>4,097.77</b>	

\*Utilisation made over and above the amount specified in prospectus have been made out of amounts specified under General corporate purpose.

\*\*Public issue expenses beyond amount specified in the prospectus have been incurred partly out of amounts specified under General corporate purpose and balance from company's pre IPO funds.

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

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

Particulars	CURRENT YEAR	PREVIOUS YEAR
Bank Guarantee given to customers (ICICI Bank)	148.22	154.75
Goods and Service Tax matters in appeal	-	2.55
Income Tax matters in appeal*	34.28	34.28

\*The appeals have been decided in favour of the company vide order dated 24-04-2025 passed by CIT (A)

\*\*The above demands do not include some amounts reflecting on Income Tax and TDS Traces Portal as outstanding demands which as per management, are subject matter of rectification.

## NOTE-32 PROVISIONS

Particulars	CURRENT YEAR	PREVIOUS YEAR
<b>Provision For Doubtful Debts - Trade Receivables</b>		
<b>Opening Balance as at April 1, 2024</b>	63.63	45.71
Addition Provision during the year	8.78	19.39
Provision Written back	14.69	1.46
<b>Closing Balance as at March 31, 2025</b>	<b>57.73</b>	<b>63.63</b>

## NOTE-33 AUDITORS REMUNERATION

Particulars	CURRENT YEAR	PREVIOUS YEAR
For Statutory Audit Fees	5.00	2.00
For Tax Audit Fees	1.50	1.00
For Limited Review	1.50	1.00
<b>Total</b>	<b>8.00</b>	<b>4.00</b>

## NOTE-34 EARNINGS IN FOREIGN EXCHANGE

Particulars	CURRENT YEAR	PREVIOUS YEAR
Transportation Receipts	-	57.61

## NOTE-35 DISCLOSURE AS PER MICRO , SMALL AND MEDIUM ENTERPRISES DEVELOPMENT (MSMED) ACT, 2006

The information as required to be disclosed in relation to Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company and as certified by the management.

Particulars	CURRENT YEAR	PREVIOUS YEAR
The principal amount remaining unpaid to any supplier	255.15	286.43
Interest due thereon remaining unpaid to any supplier	4.06	-
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)	4.06	-
The amount of interest accrued and remaining unpaid	4.06	-
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.

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE-36 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.

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

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

### I. Assets

Particulars	Reporting Date	Total Receivables (A)	Hedges by derivative contracts (B)	Unhedged receivables (C=A-B)
<b>Foreign Currency</b>	March 31, 2025	USD	-	-
	March 31, 2024	USD	-	-
<b>Exchange Rate</b>	March 31, 2025	85.42	-	-
	March 31, 2024	83.37	-	-
<b>Amount In FC (USD)</b>	March 31, 2025	18209	-	18209
	March 31, 2024	140184	-	140184
<b>Amount In LC</b>	March 31, 2025	15.55	-	15.55
	March 31, 2024	116.87	-	116.87

### II. Liabilities

Particulars	Reporting Date	Total Receivables (A)	Hedges by derivative contracts (B)	Unhedged receivables (C=A-B)
<b>Foreign Currency</b>	March 31, 2025	-	-	-
	March 31, 2024	-	-	-
<b>Exchange Rate</b>	March 31, 2025	-	-	-
	March 31, 2024	-	-	-
<b>Amount In FC</b>	March 31, 2025	-	-	-
	March 31, 2024	-	-	-
<b>Amount In LC</b>	March 31, 2025	-	-	-
	March 31, 2024	-	-	-

## NOTE-38 Trade Payables ageing

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment#					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	113.39	141.76	-	-	-	255.15
(ii) Others	388.69	412.32	-	-	-	801.01
(iii) Disputed dues – MSME		-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## Trade Payables ageing

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment#					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	24.37	262.06	-	-	-	286.43
(ii) Others	125.16	471.88	-	-	-	597.04
(iii) Disputed dues – MSME		-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-

## NOTE- 39 Trade receivable ageing

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	11051.12	204.18	54.34	-	-	11309.63
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	4.70	146.16	46.80	197.66
Less provision for Doubtfull Debts	-	-	2.35	8.58	46.80	57.73
<b>Total</b>					<b>Total</b>	<b>11449.56</b>

## Trade receivable ageing

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	7272.25	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>Total</b>	<b>7735.04</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## Annexure -1

### 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	2.68	1.61	66.44%	Due to increase in Debtor
2	Debt-Equity ratio (in times)	Total Debt	Total shareholders fund	0.44	0.93	-52.85%	Due to increase in equity and decrease in debt
3	Debt service coverage ratio (in times)	Earning for Debt Service	Debt service	3.31	4.40	-24.70%	Due to increase in earning and decrease in debt
4	Return on equity ratio (in %)	Profit for the year	Average Total shareholders fund	24.36%	37.77%	-35.51%	Due to Increase in Shareholding
5	Trade receivables turnover ratio (in times)	Net credit Sales	Average trade receivables	3.01	3.35	-10.21%	Due to Increase in Trade Receivables
6	Trade payables turnover ratio (in times)	Net Credit Purchases	Average trade payables	25.35	24.23	4.61%	NA
7	Net capital turnover ratio (in times)	Net Sales	Average working capital	5.51	7.92	-30.33%	Due to Increase in Working Capital
8	Net profit ratio (in %)	Profit for the year	Revenue from operations	5.44%	5.52%	-1.49%	NA
9	Return on capital employed (in %)	Profit before tax and finance costs	Total assets- total current liabilities	22.73%	48.61%	-53.24%	Due to Increase in Capital Employed

### Note 40 Additional Regulatory Information Required by Schedule III

- (i) During the financial year, the Company has availed loan facility from Bank.

The details of the charge created, modified and satisfied in respect of utilised loan amount registered with the Registrar of Companies (ROC) are as follows:

S.NO	NAME OF BANK	CHARGE ID	CHARGE AMOUNT	LOCATION OF ROC	NATURE OF CHARGE	DATE OF CHARGE
1	ICICI BANK LIMITED	100469308	4500.00	DELHI	MODIFICATION	27-01-2025
2	ICICI BANK LIMITED	100540444	3000.00	DELHI	SATISFACTION	29-04-2024
3	HDFC BANK LIMITED	100649053	68.15	DELHI	SATISFACTION	06-05-2024
4	HDFC BANK LIMITED	100989594	100.00	DELHI	CREATION	14-10-2024
5	HDFC BANK LIMITED	101000649	58.41	DELHI	CREATION	25-10-2024
6	HDFC BANK LIMITED	101014018	69.03	DELHI	CREATION	05-12-2024
7	HDFC BANK LIMITED	101026634	378.63	DELHI	CREATION	26-12-2024
8	HDFC BANK LIMITED	101028244	99.75	DELHI	CREATION	03-01-2025
9	HDFC BANK LIMITED	101064846	79.03	DELHI	CREATION	05-03-2025

- (ii) The Company is in compliance with number of layers of companies as per clause 87 of section 2.
- (iii) The company does not have any pending scheme of arrangement in terms of section 230 to 237 of companies Act 2013.

# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

- (iv) 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 not in agreement with the books of accounts, however such differences between the amounts disclosed to the banks and those as per the books of accounts as given in Note 8(2) of the financial statements.
- (v) 'The Company has not revalued its property plant and equipment during the financial year.
- (vi) Specified Ratio has been Calculated as per "Annexure-1" Attached.
- (vii) There is no income surrendered or disclosed as income during the current or previous year in the tax assessment under the Income Tax Act, 1961 that has not been recorded in the books of accounts.
- (viii) The company does not have any Loans and Advances in nature of loan granted to Promoters, directors, KMPs, and Related Parties (as defined in companies Act 2013), either jointly or severally with any other person, that are repayable on demand.
- (ix) 'The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (x) The company does not hold any immovable properties, both during the current year or previous year for which title deeds are not held in the name of company.
- (xi) 'The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (xii) No Advance or loan or invested funds have been given by company to any person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall
  - (i) 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
  - (ii) provide any guarantee, security or the like to or on behalf of the ultimate Beneficiaries.
- (xiii) No fund received by company from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall
  - (i) 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
  - (ii) provide any guarantee, security or the like to or on behalf of the ultimate Beneficiaries.
- (xiv) 'The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (xv) Based on information available with the Company regarding the status of suppliers as defined under the Micro, Small and Medium Enterprises, there is 2.55 Cr amount remaining unpaid to Micro Small and Medium Enterprises as at the close of the year.
- (xvi) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure.
- (xvii) The above standalone financial statements have been reviewed and recommended for adoption by the audit committee to the Board of Directors and have been approved by the board at its meeting held on 21<sup>st</sup> May 2025.
- (xviii) There are no investor complaints received/pending as on 31<sup>st</sup> March, 2025.



# NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE-41 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	21.21	11.37
b) Amount Spent during the year:		
i) Construction / Acquisition of any Assets	-	-
ii) On Purposes Others than (i) above	18.47	12.00
c) Shortfall, if any (a-b)		-
d) Reasons for shortfall		
e) Amount Spent during the year to related party	-	-

\*The Company has set off ₹ 2.74 lakhs from the surplus CSR amount of ₹ 3.43 lakhs in the financial year 2022-23 towards its CSR obligation for the current financial year.

## NOTE-42

### a) Relationship with Struck Off Companies

S.No.	Name of the struck off Company	Nature of Transactions with struck off companies	Amount of Transaction FY 24-25	Balance outstanding as at 31.03.25	Balance outstanding as at 31.03.24	Relationship
1	WEST COAST OPTILINKS (A DIVISION OF WEST COAST PAPER MILL LTD)	Security	1.00	-	-	Customer

### b) Relationship with Struck Off Companies

S.No.	Name of the struck off Company	Nature of Transactions with struck off companies	Amount of Transaction FY 23-24	Balance outstanding as at 31.03.24	Balance outstanding as at 31.03.23	Relationship
1	RAYDEAN INDUSTRIES PVT LTD	Freight Income	.57	-	-	Customer
2	EUREKA ENGINEERING WORKS PVT LTD	Freight Income	13.94	5.46	-	Customer

**NOTE-43** 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 SARVAM & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 007146N

Sd/-  
(CA VIJAY KUMAR AGARWAL)  
PARTNER  
M.No. 094334

Date : 21/05/2025  
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 Chakravati  
Company Secretary  
M. No. A69115

# Independent Auditors' Report

To the Members of

**Premier Roadlines Limited**

## Report on the Audit of the Consolidated Financial Statements

### Opinion

We have audited the accompanying consolidated financial statements of **Premier Roadlines Limited** ("the Company") and its subsidiary", as listed in Annexure A (the Company and its subsidiary together referred to as "the Group), which comprise the consolidated balance sheet as at 31 March 2025, the consolidated statement of profit and loss, the consolidated and the consolidated cash flow statement for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended or other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2025, its consolidated profit and its consolidated cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our

responsibilities under those SAs are further described in the Auditors' Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

We have fulfilled the responsibilities described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' Section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Consolidated Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Consolidated Financial Statements.

Key Audit Matter	How the matter was addressed in our audit
<b>Evaluation of Property, Plant &amp; Equipment.</b>  The Company has adopted the procedure to recognise the item under PPE by identifying the particular item to be capitalized and accordingly to cover the same under Property, plant and Equipment. The Company has adopted the procedure to identify all related costs incurred in respect of the said item to be covered under Property, Plant and Equipment along with the recording of the same in the fixed asset register maintained by the Company.	We have obtained and verified the relevant evidences for acquiring the goods to be classified under Property, Plant and Equipment along with the related purchase orders issued and contracts entered into by the Company with respective vendors for acquiring or constructing the Property, Plant and Equipment with its actual date of use for its intended purpose.  We have obtained the records in respect of the recording and classifying the said item under respective block (group) of the Property, Plant and Equipment. We have obtained the information and relevant documents from the management regarding the determination and estimation of useful life of the said asset.

### Initial Public Offering and Listing on SME Platform

During the year ended March 31, 2025, the Company completed its Initial Public Offering (IPO) and raised ₹ 4036.00 lakhs through issue of 60.24 lakhs equity shares of face value of INR 10 each at an issue price of INR 67 (including securities premium of INR 57) per share on 15<sup>th</sup> May 2024. The Company's shares were subsequently listed on the SME platform of a recognized stock exchange on 17<sup>th</sup> May 2024. This event was financially and operationally significant for the Company.

### Our audit procedures included the following:

Compliance with the SEBI (ICDR) Regulations, 2018 applicable to SME IPOs;

Examining the offer documents filed with SEBI and the stock exchange, including final prospectus and listing approvals.

Evaluating the accounting treatment of equity shares issued, securities premium, and IPO-related expenses in accordance with the applicable accounting framework.

Verifying entries recorded in the books for IPO proceeds and confirming receipt of funds through bank statements.

Checking detailed financial disclosures as part of audited financial statements.

We have determined that there are no other key audit matters to communicate in our report.

### Information other than the Consolidated Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated financial statements and our auditors' report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The Annual Report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

### Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The accompanying consolidated financial statements have been approved by the Board of Directors of the Company. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Group, in accordance with accounting standards and other accounting principles generally accepted in India. The respective Board of Directors / Management of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding

the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors / Management of the entities included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors / Management of the entities included in the Group are responsible for overseeing the financial reporting process of each entity.

### Auditors' Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 consolidated financial statements.

As part of an audit in accordance with SAs specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements, of which we are the independent auditors'. We are responsible for direction, supervision and performance of the audit of the financial information of such entities.

For the other entities included in the consolidated financial statements, which have been audited by other auditors', such other auditors' remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled 'Other Matters' in this audit report.

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

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Other Matters**

We have not audit the financial statements of Subsidiary company (M/s PRL Supply Chain Solutions Private Limited), included in the Consolidated Financial Statements, whose financial statements reflect total assets of ₹ 71.50 Lakhs at 31<sup>st</sup> March 2025 and total gross revenue of ₹ 119.28 Lakhs (₹ 64.59 relates to period after acquisition i.e., 12/11/2024 to 31/03/2025). These financial statements have been audited by other auditors (M/s SSVP & Associates LLP) whose reports have been furnished to us by the Management and our opinion on consolidated financial statements, in so far as it relates to the amounts and disclosures included in

respect of said subsidiary, and our report on consolidated financial statements for the year ended 31<sup>st</sup> March, 2025, in so far as it relates to the aforesaid subsidiary, is based solely on the report of the other auditors (M/s SSVP & Associates LLP).

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/financial information certified by the Management.

### **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 Section 143(11) of the Act, we give in "Annexure B", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit and other financial information of such subsidiary included in the Group, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, 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 of the accompanying consolidated financial statements;
  - (b) in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books;
  - (c) the consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
  - (d) in our opinion, the aforesaid consolidated financial statements comply with the accounting standards prescribed under Section 133 of the Act;
  - (e) on the basis of the written representations received from the directors of the Company as on 31 March 2025 taken on record by the Board of Directors of the Company, none of the directors of the Company is disqualified as on 31 March 2025 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 with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

- (g) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid/provided by the Group 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 to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and also the other financial information of the subsidiary included in the Group, as noted in the 'Other Matters' paragraph:
  - i. the Group does not have any pending litigations which would impact its financial position as at 31 March 2025;
  - ii. the Group did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses as at 31 March 2025;
  - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company and its subsidiary incorporated in India during the year ended 31 March 2025.
  - 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 securities premium or any other sources or kind of funds) by the Company or its subsidiary incorporated in India to or in any person(s) or entity(ies), including foreign entities ('the 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 or its subsidiary incorporated in India ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf 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 or its subsidiary incorporated in India from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company or its subsidiary incorporated in India 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; and
- (c) Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement
- v. The Group has not declared or paid any dividend during the year ended 31 March 2025.
- i. Based on our examination which included test checks, the Group has used accounting software(s) for maintaining its books of account for the financial year ended March 31, 2025 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(s). Further during the course of our audit, we did not come across any instance of the audit trail feature being tampered with. The audit trail has also been preserved by the Group as per the statutory requirements for record retention.

For **SARVAM & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN No: - 007146N

**sd/-**  
**VIJAY KUMAR AGARWAL**  
**(PARTNER)**  
M No: 094334

UDIN: 25094334-BMJFKN1974  
Place: New Delhi  
Date: 21/05/2025



## Annexure A to the Independent Auditors' Report – 31 March 2025

Details of Subsidiary Company in Consolidation Financial Statements

Name	Country of incorporation	% of holding as at 31 March 2025
Subsidiary		
PRL Supply Chain Solutions Private Limited	India	100%

For **SARVAM & ASSOCIATES**

CHARTERED ACCOUNTANTS

FRN No: - 007146N

sd/-

**VIJAY KUMAR AGARWAL**

**(PARTNER)**

M No: 094334

UDIN: 25094334BMJFKN1974

Place: New Delhi

Date: 21/05/2025

## Annexure B to the Independent Auditors' Report – 31 March 2025

**(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements section of our report of even date)**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2025, we report that,:

With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company included in the consolidated financial statements, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in the CARO of CARO'2020 Report of Holding and Subsidiary Company, except clause ii(b) of Caro Report of Holding Company.

For **SARVAM & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN No: - 007146N

**sd/-**  
**VIJAY KUMAR AGARWAL**  
**(PARTNER)**  
M No: 094334

UDIN: 25094334BMJFKN1974  
Place: New Delhi  
Date: 21/05/2025

# Annexure C to the Independent Auditors' Report – 31 March 2025

**Report on the Internal Financial Controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

**(Referred to in paragraph (2)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

## Opinion

In conjunction with our audit of the consolidated financial statements of Premier Roadlines Limited ("the Company") as of and for the year ended 31 March 2025, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies (the Holding Company and its subsidiaries together referred to as "the Group") as of that date. In our opinion, the Group has, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("the Guidance Note").

## Management's Responsibility for Internal Financial Controls

The respective company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. 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 respective 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 Act.

## Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 with reference to consolidated financial statements were 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated 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 internal financial controls system with reference to consolidated financial statements.

## Meaning of Internal Financial Controls with reference to consolidated financial statements

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements include 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to consolidated financial statements**

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **SARVAM & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN No: - 007146N

sd/-  
**VIJAY KUMAR AGARWAL**  
**(PARTNER)**  
M No: 094334

UDIN: 25094334BMJFKN1974  
Place: New Delhi  
Date: 21/05/2025

# CONSOLIDATED BALANCE SHEET

FOR THE YEAR ENDED ON 31ST MARCH 2025

Rupees in Lacs

PARTICULARS	NOTE NO.	CURRENT YEAR
<b>I EQUITY AND LIABILITIES</b>		
<b>Shareholders' Fund</b>		
(a) Share Capital	3	2286.25
(b) Reserves and Surplus	4	6625.52
<b>Non- current Liabilities</b>		
(a) Long Term Borrowings	5	1020.48
(b) Deferred Tax Liabilities (Net)	7	39.28
(c) Long Term Provisions	6	130.81
<b>Current Liabilities</b>		
(a) Short Term Borrowings	8	2882.63
(b) Trade Payables	9	
Due to Micro Enterprises and Small Enterprises		255.15
Due to Creditors other than Micro Enterprises and Small Enterprises"		809.80
(c) Other Current Liabilities	10	340.50
(d) Short Term Provisions	11	128.53
<b>TOTAL</b>		<b>14518.97</b>
<b>II ASSETS</b>		
<b>Non- Current Assets</b>		
(a) Property, Plant and Equipment and Intangible Assets	12	
(I) Tangible Assets		2565.89
(II) Intangible Assets		17.83
(b) Non-Current Investments	13	.02
(c) Deferred Tax Assets (Net)	7	-
(d) Long Term Loan & Advances	14	6.52
(e) Other Non-Current Assets	15	42.52
(f) Goodwill		.19
<b>Current Assets</b>		
(a) Trade Receivables	16	11480.11
(b) Cash and Cash Equivalents	17	92.42
(c) Short term Loans and Advances	18	206.46
(d) Other Current Assets	19	107.01
<b>TOTAL</b>		<b>14518.97</b>
<b>III Significant Accounting Policies and Notes To Accounts</b>	<b>1-43</b>	

## AUDITOR'S REPORT

As per our separate report of even date attached

For SARVAM & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 007146N

Sd/-  
(CA VIJAY KUMAR AGARWAL)  
PARTNER  
M.No. 094334

Date : 21/05/2025  
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

# CONSOLIDATED STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31ST MARCH 2025

Rupees in Lacs

PARTICULARS	NOTE NO.	CURRENT YEAR
I Revenue from operations	20	28889.48
II Other Income	21	23.00
<b>III Total Income (I+II)</b>		<b>28912.48</b>
<b>IV Expenses</b>		
Cost of Freight Expenses	22	24640.25
Employee Benefit Expenses	23	1202.59
Finance Cost	24	199.55
Depreciation and Amortisation Expenses	25	172.71
Other Expenses	26	630.74
<b>Total Expenses</b>		<b>26845.84</b>
<b>V Profit before exceptional and extraordinary items (III-IV)</b>		<b>2066.64</b>
VI Exceptional Items	27	(50.67)
<b>VII Profit before extraordinary items and tax (V-VI)</b>		<b>2117.31</b>
VIII Extraordinary items		-
<b>IX Profit before tax (VII-VIII)</b>		<b>2117.31</b>
<b>X Tax Expense :</b>		<b>543.37</b>
Current Tax		471.26
Deferred Tax		72.11
<b>XI Profit for the year (IX-X)</b>		<b>1573.94</b>
<b>Earning per Equity share of ₹ 10/-each</b>		
Basic		7.11
Diluted		7.11
<b>XII Significant Accounting Policies and Notes to Accounts</b>	<b>1-43</b>	

## AUDITOR'S REPORT

As per our separate report of even date attached

For SARVAM & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 007146N

Sd/-  
(CA VIJAY KUMAR AGARWAL)  
PARTNER  
M.No. 094334

Date : 21/05/2025  
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 Chakravati  
Company Secretary  
M. No. A69115

# CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED ON 31ST MARCH 2025

Rupees in Lacs

PARTICULARS	CURRENT YEAR	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	2117.31	
<b>Adjustments For :</b>		
Depreciation and Amortisation Expenses	172.71	
<b>(Profit)/Loss on sale of property, plant and equipments</b>	(47.55)	
Interest received on fixed deposit	(5.93)	
Interest / Financial Expenses	199.55	
<b>Operating Profit before working capital Changes</b>		2436.09
<b>Adjustments For :</b>		
<b>(Increase)/Decrease in Trade Receivables</b>	(3715.01)	
Increase/Decrease in Long Term Advance	12.15	
Increase/Decrease in Long Term Provisions	18.24	
Increase/(Decrease) in Trade Payables	180.59	
(Increase)/Decrease in Short Term Loan & Advances	(39.91)	
(Increase)/Decrease in Non Current Investment	-	
(Increase)/Decrease in Other Non Current Assets	25.37	
Increase/(Decrease) in Other Current Liabilities	36.66	
Increase/(Decrease) in Short term Provisions	(38.11)	
(Increase)/Decrease in Other Current Assets	(44.67)	
<b>Net Changes in Working Capital</b>	(3564.70)	
<b>Operating Profit after working capital Changes</b>		(1128.61)
Less: Direct Tax Paid		471.26
<b>Cash Generated From Operating Activities</b>		(1599.87)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipments	(1830.22)	
Interest Received on Fixed Deposit	5.93	
Payment for acquisition of shares of subsidiary company	(54.00)	
Sale of property, plant and equipments	155.56	
<b>Net Cash from (used in) Investing activities</b>		(1722.72)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/Decrease in Issue of Share Capital	602.40	
Increase/Decrease in Receipt of Security Premium Amount on Share Capital	3433.68	
Increase/Decrease in Expenditure on Public Issue of Equity Shares	(671.95)	
Interest / Financial Charges	(199.55)	
Increase/Decrease in Long Term Borrowings	929.81	
Increase/Decrease in Short Term Borrowings	(725.45)	
<b>Net Cash from (used in) Financing Activities</b>		3368.94
<b>I Total increase (decrease) in cash and Cash equivalents during the year (A+B+C)</b>		46.36
<b>II Cash and cash equivalents at beginning of year</b>		46.07
<b>III Cash and cash equivalents as at end of the year (I+II)</b>		92.42
<b>Note to the cash flow statement</b>		
<b>Cash and Cash Equivalents</b>		92.42
Cash and cash equivalents included in the cash flow statement		
comprise the following balance sheet amounts.		
- Cash in hand and balances with banks	92.42	
- Margin with Bank and Accrued Interest	-	

Notes: Cash Flow Statement have been prepared using indirect method as per AS-3 and represents changes in Cash Flow of Holding Company and Subsidiary Company for year ending on 31<sup>st</sup> March 2025 (Consolidated figures) from Financial Statements of previous year ending on 31<sup>st</sup> March 2024 of both companies, being pre-acquisition date of Subsidiary Company.

## AUDITOR'S REPORT

As per our separate report of even date attached

For SARVAM & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 007146N

Sd/-  
(CA VIJAY KUMAR AGARWAL)  
PARTNER  
M.No. 094334

Date : 21/05/2025  
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 Chakravati  
Company Secretary  
M. No. A69115



# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

## NOTE -1 Corporate Information

### a) General Information

The Holding company was incorporated on 19.03.2008 and listed on NSE Limited under SME segment with effect from 17.05.2024. The Holding company is engaged in business of transportaion of goods by road, allied activities and renting of trucks.. The Company acquired 100% equity shares of PRL Supply Chain Solutions Private Limited, thereby becoming its Subsidiary w.e.f . 12th November, 2024 PRL Supply chain solutions is engaged in the business of Road Transportation and Inland water transport service of Goods.

### b) Principle of Consolidation

The consolidated financial statements relate to Premier Roadline Limited, the Holding Company and its subsidiary company (collectively referred to as "the Group"). The consolidated financial statements have been prepared on the following basis:

- (i) The financial statements of the Holding and its subsidiary company have been combined on a line-by - line basis by adding together the book values of like items of assets, liabilities, income and expenses w.e.f. 12-11-2024 after eliminating intragroup balances and intra-group transactions resulting in unrealised profits or losses, as per Accounting Standard 21 – "Consolidated Financial Statements".
- (ii) The financial statements of the subsidiary, used in the consolidation, are drawn up to the same reporting date as that of the Company i.e. March 31, 2025. Being the first year of consolidation with the Holding Company, no previous year figures have been given.
- (iii) The excess of the cost to the Company of its investment in the subsidiary over its share of the equity is recognised in the consolidated financial Statements as "Goodwill".
- (iv) The subsidiary company included in the consolidated Financial statements is as under:

Name of the Company Ownership in % 2024-25 Country of Incorporation PRL Supply Chain Solutions Private Limited 100% India

Name of the Company	Ownership in % 2024-25	Country of Incorporation
PPL Supply Chain Solutions Private Limited	100%	India

## NOTE -2 Significant accounting policies

### (a) Basis of preparation of Consolidated financial statements

These Consolidated financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual 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 consistently applied except where a newly issued accounting standard or a guideline is initially adopted or a revision to the existing accounting standard requires a change in the accounting policy hitherto in use.

### (b) Use of estimates

The preparation of the consolidated 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 Group'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 Consolidated Cash Flow Statement)

Cash and cash equivalent in the balance sheet comprise cash at banks and cash on hand.

### (e) Consolidated 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 group.

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

## (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) Intangibles

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.

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
Motor Cycles/Cars	10 Years
Vehicles (Truckes)	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.

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

## (ii) Defined contribution plans

Defined contribution plans are those plans in which the Group 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 Group 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:

- (a) 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.
- (b) Provision for leave encashment (including long term compensated absences) 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.
- (c) There is no provision of Gratuity and Leave encashment in Subsidiary Company.

## (m) Borrowing Cost

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

## (n) Earning per share

Basic Earning Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

## (o) Accounting for taxes on income

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Group 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 Group 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 Group 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

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

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.

**(s) Corporate Social Responsibility ("CSR")**

The Company has opted to charge its CSR expenditure incurred during the year if any, to the statement of Profit & Loss.

**(t) Other Accounting Policies:**

Accounting policies not specifically referred to are generally and in all material aspects in conformity with Generally Accepted Accounting Principles (GAAP) in India.

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE -3 SHARE CAPITAL

Particulars	CURRENT YEAR	
	Nos.	Amount
<b>Authorised Capital</b>		
Equity Shares of ₹ 10/- each	2,50,00,000	2500.00
<b>Issued, Subscribed And Paid Up Capital</b>		
Equity Shares of ₹ 10/- each	2,28,62,547	2286.25
	<b>2,28,62,547</b>	<b>2286.25</b>

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

Particulars	CURRENT YEAR	
	Nos.	Amount
<b>Equity Shares</b>		
Balance at the beginning of the period	1,68,38,547	1683.85
Issued during the year*	60,24,000	602.40
Balance at the end of the period	<b>2,28,62,547</b>	<b>2286.25</b>

\*Refer note no.30A

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

Particulars	CURRENT YEAR	
	Nos.	% holding in the class
<b>Equity Shares</b>		
Virender Gupta	76,15,509	33.31%
Virender Kumar Gupta & Sons Huf	14,99,905	6.56%
Rakhi Gupta	13,84,570	6.06%
Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.")	16,61,110	7.27%
Samin Gupta	43,52,238	19.04%

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

The Holding 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, 2025

Name of Promoter	No. of Shares as on 31.03.2025	% holding in that class of shares
Rakhi Gupta	13,84,570	6.06%
Virender Gupta	76,15,509	33.31%
Samin Gupta	43,52,238	19.04%
Narender Gupta	3,300	0.01%
Virender Kumar Gupta & Sons Huf	14,99,905	6.56%
Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.")	16,61,110	7.27%
Neelam Ahuja	3,21,915	1.41%

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## 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
Rakhi Gupta	13,84,570	8.22%
Virender Gupta	76,15,509	45.23%
Samin Gupta	43,52,238	25.85%
Narender Gupta	3,300	0.02%
Virender Kumar Gupta & Sons Huf	14,99,905	8.91%
Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.")	16,61,110	9.86%
Neelam Ahuja	3,21,915	1.91%

## NOTE-4 RESERVES & SURPLUS

Particulars	CURRENT YEAR
<b>Securities Premium Reserve</b>	
Opening Balance	
Add : Changes during the current year*	3433.68
	3433.68
Less : Amount utilised previous year for bonus issue	-
Less : Amount utilised during the current year for IPO issue (refer note 30A)	671.95
<b>Closing Balance (A)</b>	2761.73
<b>Surplus in Statement of Profit &amp; Loss</b>	
Opening Balance	2289.85
Add : Net Profit for the current year	1573.94
	3863.79
Less : Amount utilised during the current year for bonus issue	-
<b>Closing Balance (B)</b>	3863.79
<b>Total (A+B)</b>	<b>6625.52</b>

\*Refer note no.30A

## NOTE-5 LONG TERM BORROWINGS

Particulars	CURRENT YEAR
<b>Term Loans:</b>	
<b>Secured:</b>	
<b>From Banks</b>	
For Vehicle Loans From HDFC Bank Ltd	504.43
<b>Other Loans</b>	
<b>Unsecured</b>	
Loan from Directors	516.04
	<b>1020.48</b>

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

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
<b>HDFC Bank Ltd.</b>							
	Commercial Vehicle Loan No. 800521449	Trucks	15-11-2024	37	9.04%	1.67	30.90
	Commercial Vehicle Loan No. 800687614	Trucks	15-11-2024	37	9.01%	.72	13.29
	Commercial Vehicle Loan No. 800687620	Trucks	15-11-2024	37	9.01%	.72	13.29
	Commercial Vehicle Loan No. 800767037	Trucks	05-12-2024	37	9.01%	.45	8.78
	Commercial Vehicle Loan No. 800767401	Trucks	05-12-2024	37	9.03%	1.36	26.34
	Commercial Vehicle Loan No. 800930156	Trucks	05-01-2025	37	9.03%	1.07	21.66
	Commercial Vehicle Loan No. 800930184	Trucks	05-01-2025	37	9.01%	1.07	21.66
	Commercial Vehicle Loan No. 801046216	Trucks	01-02-2025	37	9.02%	3.10	65.21
	Commercial Vehicle Loan No. 801046225	Trucks	01-02-2025	37	9.01%	.96	20.26
	Commercial Vehicle Loan No. 801046232	Trucks	01-02-2025	37	9.01%	1.92	40.52
	Commercial Vehicle Loan No. 801046237	Trucks	01-02-2025	37	9.02%	2.89	60.78
	Commercial Vehicle Loan No. 801046282	Trucks	01-02-2025	37	9.02%	2.89	60.78
	Commercial Vehicle Loan No. 801067360	Trucks	05-02-2025	37	9.02%	3.10	65.21
	Commercial Vehicle Loan No. 801368677	Trucks	05-04-2025	37	9.01%	2.45	55.76
						<b>TOTAL</b>	<b>504.43</b>



# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

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
<b>HDFC Bank Ltd.</b>							
	Commercial Vehicle Loan No. 800521449	Trucks	15-11-2024	37	9.04%	1.67	16.44
	Commercial Vehicle Loan No. 800687614	Trucks	15-11-2024	37	9.01%	.72	7.07
	Commercial Vehicle Loan No. 800687620	Trucks	15-11-2024	37	9.01%	.72	7.07
	Commercial Vehicle Loan No. 800767037	Trucks	05-12-2024	37	9.01%	.45	4.43
	Commercial Vehicle Loan No. 800767401	Trucks	05-12-2024	37	9.03%	1.36	13.29
	Commercial Vehicle Loan No. 800930156	Trucks	05-01-2025	37	9.03%	1.07	10.40
	Commercial Vehicle Loan No. 800930184	Trucks	05-01-2025	37	9.01%	1.07	10.40
	Commercial Vehicle Loan No. 801046216	Trucks	01-02-2025	37	9.02%	3.10	29.82
	Commercial Vehicle Loan No. 801046225	Trucks	01-02-2025	37	9.01%	.96	9.26
	Commercial Vehicle Loan No. 801046232	Trucks	01-02-2025	37	9.01%	1.92	18.53
	Commercial Vehicle Loan No. 801046237	Trucks	01-02-2025	37	9.02%	2.89	27.79
	Commercial Vehicle Loan No. 801046282	Trucks	01-02-2025	37	9.02%	2.89	27.79
	Commercial Vehicle Loan No. 801067360	Trucks	05-02-2025	37	9.02%	3.10	29.82
	Commercial Vehicle Loan No. 801368677	Trucks	05-04-2025	37	9.01%	2.45	23.28
						<b>TOTAL</b>	<b>235.39</b>

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE-6 LONG TERM PROVISIONS

Particulars	CURRENT YEAR
Provision for Gratuity	117.43
Provision for Leave Encashment	13.38
	<b>130.81</b>

## NOTE-7 DEFERRED TAX (NET)

Particulars	CURRENT 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	88.92
<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	49.64
<b>Net deferred tax (assets)/ liability</b>	<b>39.28</b>

## NOTE-8 SHORT TERM BORROWINGS

Particulars	CURRENT YEAR
<b>Loans repayable on Demand</b>	
<b>Secured</b>	
<b>From Banks</b>	
ICICI Bank (CC Limit)	2647.25
<b>Current Maturities of Long Term Debts</b>	
<b>Secured</b>	
<b>Loan From Banks</b>	
HDFC Bank Ltd	235.39
	<b>2882.63</b>

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

- 1 CC Limit/WCDL of ₹ 4500.00 Lakhs including ₹ 600 Lakhs (Non Fund Based Limits) availed from ICICI Bank is Payable on demand which is secured against exclusive charge on entire current assets of the company and personal property and guarantee of the directors, director's relatives and others. Borrowings outstanding as on 31.03.2025 is ₹ 2647.25 Lakhs (Previous Year ₹ 2866.71 Lakhs). Rate of interest is repo rate spread of 2.5% presently it is 9.25%. Further secured by equitable mortgage on company's property at Office No. 501, 5<sup>th</sup> Floor, Nextra, Mayur Vihar Phase - 1, Delhi - 110091
- 2 The company has borrowed funds from banks on the basis of security of current assets and has filed quarterly Inventory & Receivables Statements with banks which are not in agreement with the books of accounts, however such differences between the amounts disclosed to the banks and those as per the books of accounts as reconciled and explained as under:-

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

Particulars	Details	For the Quarter ended June 2024	For the Quarter ended Sep 2024	For the Quarter ended Dec 2024	For the Quarter ended March 2025
Sales	As per Statement Submitted to Bank	3607.90	9476.27	16574.50	26815.67
	As per Books	3607.90	11278.29	16573.45	28825.59
	Difference	-	(1802.02)	1.06	(2009.92)
	Reason for Difference - Q1	Not Applicable			
	Q2	The difference is due to quarter end accounting treatment of unbilled revenue ₹18,34,57,087/- and billed revenue ₹ 32,55,500/- of uncompleted contracts.			
	Q3	The difference is due to subsequent credit notes issued to the customers for rate difference against tax invoices.			
	Q4	The difference is due to quarter end accounting treatment of unbilled revenue ₹20,73,85,123/- and billed revenue ₹ 44,13,046/- of uncompleted contracts and subsequent accounting of rate difference ₹ 18,65,000/- and Freight Deduction ₹ 1,15,230/-			
Purchase	As per Statement Submitted to Bank	4668.45	9321.08	16405.06	24928.16
	As per Books	4681.73	9321.93	16413.52	24563.28
	Difference	(13.27)	(.85)	(8.46)	364.88
	Reason for Difference- Q1	The difference is due to Late receipts of invoices of truck hire charges.			
	Q2	The difference is due to Late receipts of invoices of truck hire charges.			
	Q3	The difference is due to Late receipts of invoices of truck hire charges.			
	Q4	As per the company policy amount paid to the drivers for trips is posted into expenses account in books. However as per accounting principles expenses paid to drivers for trips amounting to ₹1,88,70,390/- which were completed after 31.03.2025 are classified as advance to supplier/reduction in payable and further the Company has shown amount of deduction ₹ 1,76,17,453/- from truck hire vendor invoices as other income in the books whereas as per accounting principles the same has been shown as reduction from the expenses lorry truck hire charges account at the time of finalisation of accounts for the year ended 31.03.2025.			
Debtors	As per Statement Submitted to Bank	5481.61	5781.68	7313.45	9484.27
	As per Books	5463.11	7613.64	7319.47	11507.29
	Difference	18.50	(1831.95)	(6.02)	(2023.02)
	Reason for Difference- Q1	The difference is mainly on account of delayed identification of receipts from debtors.			
	Q2	The difference is due to to quarter end accounting treatment of unbilled revenue ₹18,34,57,087/- and The difference amounting ₹ 2,61,660/- of TDS and delayed identification of receipts from debtors.			
	Q3	The difference is mainly on account of delayed identification of receipts from debtors.			
	Q4	The difference is due to to quarter end accounting treatment of unbilled revenue ₹20,73,85,123/- and The difference amounting ₹ 50,82,852/- of TDS and delayed identification of receipts from debtors.			
Creditors	As per Statement Submitted to Bank	809.00	888.95	1102.43	1233.81
	As per Books	791.24	881.66	1113.38	1056.16
	Difference	17.76	7.29	(10.95)	177.65
	Reason for Difference- Q1	The difference is mainly on account of delay in recognition of expenses and delayed posting of payment.			
	Q2	The difference is mainly on account of delay in recognition of expenses and delayed posting of payment.			
	Q3	The difference is mainly on account of delay in recognition of expenses and delayed posting of payment.			
	Q4	The difference is mainly due to trip expenses paid in advance to drivers recognised to expenses account but subsequently correctly classified as Advance to Suppliers on account of delay in recognition of expenses and delayed posting of payment.			

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE-9 TRADE PAYABLES

Particulars	CURRENT YEAR
Due to Creditors : Micro enterprises and small enterprises	255.15
Due to Creditors : other than Micro enterprises and small enterprises	809.80
<b>(Refer Note 38 for ageing)</b>	<b>1064.95</b>

## NOTE-10 OTHER CURRENT LIABILITIES

Particulars	CURRENT YEAR
<b>Statutory Remittances</b>	
TDS Payable	34.02
GST Payable	84.58
<b>Expenses Payable</b>	
Expenses	7.21
<b>Others</b>	
Advance From Customers	11.07
Auditor remuneration Payable	6.70
Employees Imprest Payable	14.78
Deferred Revenue Income	44.13
Security Deposit From Director	138.00
	<b>340.50</b>

## NOTE-11 SHORT TERM PROVISIONS

Particulars	CURRENT YEAR
<b>Provisions for Employee Benefits</b>	
Salary Payable	74.50
Director's Remuneration Payable	14.07
ESI Payable	.77
EPF Payable	6.47
Provision for Bonus	7.99
Provision for Gratuity	5.90
Provision for Leave Encashment	2.79
<b>Others</b>	
Provision for Income Tax (Net of TDS/TCS and Advance Tax)	16.04
	<b>128.53</b>

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

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	Reduction in Depreciation for Change in policy of Accounting of Subsidiary	Written Back	Value at the end	WDV as on 31.03.2025
<b>1. Tangible Assets</b>										
Plant & Machinery	1713	.00	.00	1713	713	1.09	.26	.00	796	9.17
Furniture & Fixtures	163.91	1.89	2.53	163.27	46.17	15.45	.00	2.40	59.22	104.05
Air Conditioner	31.23	1.26	5.30	27.18	10.21	2.02	.00	3.96	8.26	18.92
Computers	37.72	5.20	19.18	23.74	26.25	5.63	1.73	16.35	13.80	9.94
Office Equipments	154.42	18.18	.26	172.34	89.01	18.08	.00	.08	107.00	65.33
Motor Cycles	18.07	26.02	.00	44.08	7.21	2.64	.00	.00	9.84	34.24
Motor Car	241.29	13.48	10.60	244.16	72.23	27.68	.00	5.62	94.29	149.87
Flats & Offices	619.53	.00	69.56	549.97	51.48	18.13	.00	19.36	50.26	499.71
Trucks	49.00	1754.68	55.00	1748.68	.10	80.57	.00	6.66	74.01	1674.66
<b>Total (A)</b>	<b>1332.30</b>	<b>1820.69</b>	<b>162.44</b>	<b>2990.56</b>	<b>309.78</b>	<b>171.29</b>	<b>1.99</b>	<b>54.42</b>	<b>424.66</b>	<b>2565.89</b>
<b>2. Intangible Assets</b>										
Software & Web Site	13.99	8.85	.00	22.84	2.27	2.74	.00	.00	5.01	17.83
<b>Total (B)</b>	<b>13.99</b>	<b>8.85</b>	<b>.00</b>	<b>22.84</b>	<b>2.27</b>	<b>2.74</b>	<b>.00</b>	<b>.00</b>	<b>5.01</b>	<b>17.83</b>
<b>Grand Total (A+B+C) (Current Year)</b>	<b>1346.28</b>	<b>1829.55</b>	<b>162.44</b>	<b>3013.40</b>	<b>312.05</b>	<b>174.03</b>	<b>1.99</b>	<b>54.42</b>	<b>429.67</b>	<b>2583.72</b>

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE-13 NON CURRENT INVESTMENT

Particulars	CURRENT YEAR
Investment in YES Bank (100 shares @ 18.06)	
[Market Value of Quoted Investment- ₹ 1,688/-]	.02
	<b>.02</b>

## NOTE-14 LONG TERM LOANS & ADVANCES

Particulars	CURRENT YEAR
Other Advance	6.52
	<b>6.52</b>

## NOTE-15 OTHER NON CURRENT ASSETS

Particulars	CURRENT YEAR
<b>Unsecured, considered good</b>	
<b>Security Deposits With</b>	
Electricity Department	.35
Offices on rent	9.31
Office Maintenance Security	7.65
Customers	12.70
Fixed Deposits with Banks (With more than 12 months Maturity) (Lien Marked)	12.51
	<b>42.52</b>

## NOTE-16 TRADE RECEIVABLES

Particulars	CURRENT YEAR
<b>Trade Receivables:</b>	
Secured, considered doubtful	137.58
<b>(Refer Note below)</b>	
Unsecured, considered good	11340.18
Unsecured, considered doubtful	60.07
Less: Provision for doubtful debts	57.73
	2.35
<b>(Refer Note 39 for ageing)</b>	
	<b>11480.11</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-17 CASH & CASH EQUIVALENT

Particulars	CURRENT YEAR
Cash in Hand	45.56
<b>Balance with Banks</b>	
- ICICI Bank Ltd Current A/c's	46.86
	<b>92.42</b>

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE-18 SHORT TERM LOANS & ADVANCES

Particulars	CURRENT YEAR
<b>Unsecured, considered good</b>	
Advance to employee	25.95
Advance to Suppliers	132.22
Income Tax Refund claim for Earlier Years	7.83
Insurance Claim Recoverable	6.96
GST Input	33.51
	<b>206.46</b>

## NOTE-19 OTHER CURRENT ASSETS

Particulars	CURRENT YEAR
Fixed Deposits with Banks (Less than 12 months maturity) (Including Accrued Interest) (Lien Marked)	48.83
Security Deposit National Stock Exchange	40.36
Prepaid Expenses	17.81
	<b>107.01</b>

## NOTE-20 REVENUE FROM OPERATIONS

Particulars	CURRENT YEAR
<b>Domestic Sales</b>	
Receipts from Transport Operations	28687.70
Receipts from Renting of Trucks	201.78
	<b>28889.48</b>

## NOTE-21 OTHER INCOME

Particulars	CURRENT YEAR
Interest Received on FDR	5.93
Miscellaneous income	.12
Interest on Income Tax Refund	2.25
Provision for doubtful debts written back	14.69
	<b>23.00</b>

## NOTE-22 COST OF FREIGHT EXPENSES

Particulars	CURRENT YEAR
Freight and Transportation Expenses	24447.30
Hire and Running Cost of Trucks	192.94
	<b>24640.25</b>



# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE-23 EMPLOYEE BENEFIT EXPENSES

Particulars	CURRENT YEAR
Director's Remuneration	159.16
ESI contribution	6.89
EPF contribution	35.33
Salary and Other Benefits	951.75
Gratuity Provision	26.42
Provision for Bonus	19.62
Leave Encashment	3.42
	<b>1202.59</b>

## NOTE-24 FINANCE COST

Particulars	CURRENT YEAR
Interest Paid to Banks & Others	184.04
Bank Charges	15.52
	<b>199.55</b>

## NOTE-25 DEPRECIATION AND AMORTISATION EXPENSES

Particulars	CURRENT YEAR
Depreciation Expenses	169.97
Amortization Expenses	2.74
	<b>172.71</b>

## NOTE-26 OTHER EXPENSES

Particulars	CURRENT YEAR
Advertisement Exepnses	.99
Auditor's Remuneration	8.29
Bad Debts	11.13
Business Promotion	66.37
Conveyance Expenses	54.10
Computer Repair & Maintenance	3.95
CSR Expenses	18.47
Festival Expenses	19.41
Donation	1.04
Director Sitting Fees	1.05
Electricity Expenses	19.65
Interest on MSME Vendors	4.06
Insurance Expenses	21.62
Fees & Taxes	14.09
GST Expenses	7.93
Loss on sale of property, plant and equipments	3.12
Property, plant and equipments Write Off	3.33
Office Repair & Maintenance	56.63
Postage & Couriers	13.17
Printing and Stationery	17.53

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

Particulars	CURRENT YEAR
Professional Fees	128.22
Provision For doubtful debts	8.78
Rent Paid	47.36
Staff Welfare Expenses	35.34
Telephone Expenses	16.58
Tour & Travelling Expenses	33.41
Vehicle Running and Maintenance	15.11
	<b>630.74</b>

## NOTE-27 EXCEPTIONAL ITEMS

Particulars	CURRENT YEAR
Profit on sale of immovable assets	50.67
	<b>50.67</b>

## Note : 28 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 Employer's contribution to provident fund
Contribution to defined contribution plans	35.33

### (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	
	Gratuity	Other defined benefit plans (Leave Encashment)
<b>Components of employer expense</b>		
Current service cost	26.04	8.89
Past service cost	-	-
Interest cost	7.71	.98
Expected return on plan assets	-	-
Curtailement cost / (credit)	-	-
Settlement cost / (credit)	-	-
Actuarial losses/(gains)	(7.34)	(6.45)
<b>Total expense/(income) recognized in the Statement of Profit and Loss</b>	<b>26.42</b>	<b>3.42</b>

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

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

Particulars	CURRENT YEAR	
	Gratuity	Other defined benefit plans (Leave Encashment)
Present value of obligation as at beginning of the period	108.63	13.82
Acquisition adjustment	-	-
Interest cost	7.71	.98
Past service cost	-	-
Current service cost	26.04	8.89
Curtailment cost / (credit)	-	-
Settlement cost / (credit)	-	-
Benefit paid	(11.72)	(1.07)
Actuarial gain/(loss) on obligations	(7.34)	(6.45)
<b>Obligation as on closing of the year</b>	<b>123.33</b>	<b>16.17</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	
	Gratuity	Other defined benefit plans (Leave Encashment)
Fair value of plan assets	-	-
Present value of obligations	123.33	16.17
<b>Amounts recognized in balance sheet</b>	<b>123.33</b>	<b>16.17</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	
	Gratuity	Other defined benefit plans (Leave Encashment)
For age upto 30 years	25 % per annum	25 % per annum
For age above 30 years	6% per annum	6% per annum

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## Financial Assumptions:

	Gratuity	Other defined benefit plans (Leave Encashment)
Discount Rate	6.70%	6.70%
Rate of increase in compensation level	10%	10%
Rate of return on plan assets	-	-

## Note 29 Related Party Disclosure

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

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

(i) Directors (A)	(ii) Key Managerial Personnel (B)
Gauruv Kulshrestha (Director)	CS Gaurav Chakarvati
Rakhi Gupta (Whole Time Director)	
Samin Gupta (Whole Time Director & CFO)	
Virender Gupta (Chairman & Managing Director)	
Amit Kumar (Non-Executive Director) w.e.f 01.08.2024	
Megha Aggarwal (Independent Director)	
Naveen Bansal resigned directorship of company w.e.f 03.07.2024	
Pankaj Garg resigned directorship of company w.e.f 07.10.2023	
Sunil Kumar Gupta (Independent Director)	
(iii) Enterprises in which Directors' relative are Interested (C)	(iv) Enterprises in which Director's are Interested (D)
Laxman Dass Ahuja & Sons (HUF)	Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.") w.e.f. 22-07-2024
Premier Project Logistics Pvt. Ltd. (Formerly known as "Ritam Roadlines Pvt. Ltd.") upto 21.07-2024	PRL Supply Chain Solutions Pvt. Ltd. w.e.f. 22-07-2024 up to 11.11.2024
PRL Supply Chain Solutions Pvt. Ltd. upto 21-07-2024	Virender Kumar Gupta & Sons (HUF)
(v) Directors' relative (E)	
Bani Gupta	
Narender Gupta	
Neelam Ahuja	

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

ii) Transaction with Related Parties

Particulars	Directors (A) 2024-25	Key Managerial Personnel (B) 2024-25	Enterprises in which Director's relative are Interested (C) 2024-25	Enterprises in which Director's are Interested (D) 2024-25	Director's Relatives (E) 2024-25
<b>A) Transaction</b>					
Director, Remuneration					
Rakhi Gupta	47.88				
Samin Gupta	41.58				
Virender Gupta	69.70				
<b>Salary</b>					
CS Gaurav Chakarvati (KMP)		7.08			
<b>Acquisition/Purchase of Shares of PRL Supply Chain Solutions Pvt Ltd</b>					
Rakhi Gupta	26.97				
Samin Gupta	.01				
Virender Gupta	27.01				
Bani Gupta					.01
Narender Gupta					.01
<b>Sitting Fees</b>					
Amit Kumar	.05				
Megha Aggarwal	.47				
Sunil Kumar Gupta	.53				
<b>Rent Paid</b>					
Virender Gupta	1.62				
Samin Gupta	4.91				
Virender Kumar Gupta & Sons (HUF)				19.20	
<b>Interest Paid</b>					
Rakhi Gupta	2.40				
Samin Gupta	2.97				
Virender Gupta	9.66				
PRL Supply Chain Solutions Pvt Ltd			.15		
Premier Project Logistics Pvt. Ltd. (Formerly known as "Pitam Roadlines Pvt. Ltd.")			2.72	1.94	

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

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)
	2024-25	2024-25	2024-25	2024-25	2024-25
<b>Freight and Transportation Expenses</b>					
Premier Roadlines Ltd.				.70	
<b>Security Refunded</b>					
Virender Gupta	.20				
Security Given					
Samin Gupta	.62				
<b>Contract Expenses</b>					
Laxman Dass Ahuja & Sons (Huf)			7.59		
<b>Borrowings</b>					
Rakhi Gupta	192.50				
Samin Gupta	375.00				
Virender Gupta	489.00				
Premier Project Logistics Pvt. Ltd. (Formerly known as "Pitam Roadlines Pvt. Ltd.")			48.55	50.00	
<b>Repayment of Borrowings</b>					
Rakhi Gupta	159.35				
Samin Gupta	326.32				
Virender Gupta	141.58				
PRL Supply Chain Solutions Pvt Ltd			15.81	-	
Premier Project Logistics Pvt. Ltd. (Formerly known as "Pitam Roadlines Pvt. Ltd.")			187.45	54.19	

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

Particulars	Directors (A) 2024-25	Key Managerial Personnel (B) 2024-25	Enterprises in which Director's relative are Interested (C) 2024-25	Enterprises in which Director's are Interested (D) 2024-25	Director's Relatives (E) 2024-25
<b>(B) Balance outstanding as at the end of the year</b>					
Director, Remuneration Payable					
Rakhi Gupta	4.12				
Samin Gupta	3.78				
Virender Gupta	6.16				
<b>Salary Payable</b>					
CS Gaurav Chakarvati (KMP)		.54			
<b>Sitting Fees Payables</b>					
Amit Kumar	.05				
Megha Aggarwal	.42				
Sunil Kumar Gupta	.48				
<b>Borrowings</b>					
Rakhi Gupta	61.61				
Samin Gupta (Whole Time Director & CFO)	51.35				
Virender Gupta	403.08				
<b>Security Receivables</b>					
Virender Kumar Gupta & Sons (HUF)				1.80	
<b>Security Refundable</b>					
Samin Gupta	.62				
Virender Gupta	138.00				



# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE-30 Earning per share

Particulars	CURRENT YEAR
Equity Share of Face Value of ₹ 10 each	
Profit Attributable to Equity Share Holders	1573.94
Weighted Number of Equity Shares Outstanding During the Year (Number in lakhs)*	2,21,36,366.18
Par Value Per Share (in ₹)	10.00
EPS :	
Basic (in ₹)	7.11
Diluted (in ₹)	7.11

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-30A Details of utilisation of funds raised through IPO

During the year ended March 31, 2025, the Holding Company has completed initial public offer (IPO) of 60,24,000 equity shares of face value of INR 10 each at an issue price of INR 67 (including securities premium of INR 57) per share, comprising fresh issue of 60,24,000 equity shares. Pursuant to the IPO, 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. Further, the equity shares of the holding company were listed on SME Platform of National Stock Exchange of India Limited (NSE)- "NSE Emerge" on May 17, 2024.

The Holding Company has received an amount of INR 4,036.08 lakhs from proceeds out of fresh issue of equity shares. The utilisation of the net IPO proceeds is summarised below:

Objects of the issue as per prospectus	Amount to be utilised as per prospectus	Utilisation upto March 31, 2025	Unutilised amount as on March 31, 2025
1. Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company*	1,500.00	1,553.29	NIL
2. Purchase of vehicle for commercial purpose *	275.97	314.93	NIL
3. To meet working capital requirements*	1,400.00	1,487.53	NIL
4. General Corporate Purpose*	333.39	97.74	NIL
5. Public Issue Expenses**	526.72	644.28	NIL
<b>Net Proceeds</b>	<b>4,036.08</b>	<b>4,097.77</b>	

\*Utilisation made over and above the amount specified in prospectus have been made out of amounts specified under General corporate purpose.

\*\*Public issue expenses beyond amount specified in the prospectus have been incurred partly out of amounts specified under General corporate purpose and balance from company's pre IPO funds.

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

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

Particulars	CURRENT YEAR
Bank Guarantee given to customers (ICICI Bank)	148.22
Income Tax matters in appeal*	34.28

\*The appeals have been decided in favour of the company vide order dated 24-04-2025 passed by CIT (A)

\*\*The above demands do not include some amounts reflecting on Income Tax and TDS Traces Portal as outstanding demands which as per management, are subject matter of rectification.

## NOTE-32 PROVISIONS

Particulars	CURRENT YEAR
<b>Provision For Doubtful Debts - Trade Receivables</b>	
Opening Balance as at April 1, 2024	63.63
Addition Provision during the year	8.78
Provision Written back	14.69
<b>Closing Balance as at March 31, 2025</b>	<b>57.73</b>

## NOTE-33 AUDITORS REMUNERATION

Particulars	CURRENT YEAR
For Statutory Audit Fees	5.15
For Tax Audit Fees	1.50
For Limited Review	1.50
<b>Total</b>	<b>8.15</b>

## NOTE-34 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
The principal amount remaining unpaid to any supplier	255.15
Interest due thereon remaining unpaid to any supplier	4.06
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)	4.06
The amount of interest accrued and remaining unpaid	4.06
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.

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE-35 SEGMENT REPORTING

Group 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.

## NOTE-36 DISCLOSURE OF DERIVATIVE TRANSACTION & UNHEDGED FOREIGN CURRENCY EXPOSURES

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

### I. Assets

Particulars	Reporting Date	Total Receivables (A)
Foreign Currency	March 31, 2025	USD
	March 31, 2024	USD
Exchange Rate	March 31, 2025	85.42
	March 31, 2024	83.37
Amount In FC (USD)	March 31, 2025	18209
	March 31, 2024	140184
Amount In LC	March 31, 2025	15.55
	March 31, 2024	116.87

### II. Liabilities

Particulars	Reporting Date	Total Payables (A)
Foreign Currency	March 31, 2025	-
	March 31, 2024	-
Exchange Rate	March 31, 2025	-
	March 31, 2024	-
Amount In FC	March 31, 2025	-
	March 31, 2024	-
Amount In LC	March 31, 2025	-
	March 31, 2024	-

## NOTE-37 Trade Payables ageing

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment#					Total
	No Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	113.39	141.76	-	-	-	255.15
(ii) Others	388.69	429.91	-	-	-	818.60
(iii) Disputed dues – MSME		-	-	-	-	-

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE- 38 Trade receivable ageing

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	11081.66	204.18	54.34	-	-	11340.18
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	4.70	146.16	46.80	197.66
Less provision for Doubtfull Debts	-	-	2.35	8.58	46.80	57.73
<b>Total</b>						<b>11480.11</b>

## Annexure -1

### 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	2.69	1.62	66.17%	Due to increase in Debtor
2	Debt-Equity ratio (in times)	Total Debt	Total shareholders fund	0.44	0.93	-52.95%	Due to increase in equity and decrease in debt
3	Debt service coverage ratio (in times)	Earning for Debt Service	Debt service	3.32	4.42	-24.71%	Due to increase in earning and decrease in debt
4	Return on equity ratio (in %)	Profit for the year	Average Total shareholders fund	24.43%	37.78%	-35.34%	Due to Increase in Shareholding
5	Trade receivables turnover ratio (in times)	Net credit Sales	Average trade receivables	3.00	3.35	-10.37%	Due to Increase in Trade Receivables
6	Trade payables turnover ratio (in times)	Net Credit Purchases	Average trade payables	25.28	24.29	4.08%	NA
7	Net capital turnover ratio (in times)	Net Sales	Average working capital	5.48	7.89	-30.55%	Due to Increase in Working Capital
8	Net profit ratio (in %)	Profit for the year	Revenue from operations	5.45%	5.51%	-1.09%	NA
9	Return on capital employed (in %)	Profit before tax and finance costs	Total assets- total current liabilities	22.78%	48.63%	-53.15%	Due to Increase in Capital Employed

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## Note 39 Additional Regulatory Information Required by Schedule III

- (i) During the financial year, the Group Company has availed loan facility from Bank.

The details of the charge created, modified and satisfied in respect of utilised loan amount registered with the Registrar of Companies (ROC) are as follows:

S.NO	NAME OF BANK	CHARGE ID	CHARGE AMOUNT	LOCATION OF ROC	NATURE OF CHARGE	DATE OF CHARGE
1	ICICI BANK LIMITED	100469308	4500.00	DELHI	MODIFICATION	27-01-2025
2	ICICI BANK LIMITED	100540444	3000.00	DELHI	SATISFACTION	29-04-2024
3	HDFC BANK LIMITED	100649053	68.15	DELHI	SATISFACTION	06-05-2024
4	HDFC BANK LIMITED	100989594	100.00	DELHI	CREATION	14-10-2024
5	HDFC BANK LIMITED	101000649	58.41	DELHI	CREATION	25-10-2024
6	HDFC BANK LIMITED	101014018	69.03	DELHI	CREATION	05-12-2024
7	HDFC BANK LIMITED	101026634	378.63	DELHI	CREATION	26-12-2024
8	HDFC BANK LIMITED	101028244	99.75	DELHI	CREATION	03-01-2025
9	HDFC BANK LIMITED	101064846	79.03	DELHI	CREATION	05-03-2025

- (ii) 'The Group Company is in compliance with number of layers of companies as per clause 87 of section 2.
- (iii) The Group Company does not have any pending scheme of arrangement in terms of section 230 to 237 of companies Act 2013.
- (iv) The Group 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 not in agreement with the books of accounts, however such differences between the amounts disclosed to the banks and those as per the books of accounts as given in Note 8(2) of the financial statements
- (v) 'The Group Company has not revalued it's property plant and equipment during the financial year.
- (vi) Specified Ratio has been Calculated as per "Annexure-1" Attached.
- (vii) There is no income surrendered or disclosed as income during the current or previous year in the tax assessment under the Income Tax Act, 1961 that has not been recorded in the books of accounts.
- (viii) The Group Company does not have any Loans and Advances in nature of loan granted to Promoters, directors, KMPs, and Related Parties (as defined in companies Act 2013), either jointly or severally with any other person, that are repayable on demand.
- (ix) 'The Group Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (x) The Group Company does not hold any immovable properties, both during the current year or previous year for which title deeds are not held in the name of company.
- (xi) 'The Group Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (xii) No Advance or loan or invested funds have been given by Group Company to any person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall
- 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 to or on behalf of the ultimate Beneficiaries.
- (xiii) No fund received by Group Company from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the ultimate Beneficiaries.
- (xiv) 'The Group Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (xv) Based on information available with the Group Company regarding the status of suppliers as defined under the Micro, Small and Medium Enterprises, there is 2.55 Cr amount remaining unpaid to Micro Small and Medium Enterprises as at the close of the year.
- (xvi) The above consolidated financial statements have been reviewed and recommended for adoption by the audit committee to the Board of Directors and have been approved by the board at its meeting held on 21<sup>st</sup> May 2025.
- (xvii) There are no investor complaints received/pending as on 31<sup>st</sup> March, 2025.

## NOTE-40 Details of CSR Expenditure as per Section 135 of The Companies Act, 2013:

Particulars	CURRENT YEAR
a) Gross Amount Required to be Spent during the year	21.21
b) Amount Spent during the year:	
i) Construction / Acquisition of any Assets	-
ii) On Purposes Others than (i) above	18.47
c) Shortfall, if any (a-b)	
d) Reasons for shortfall	
e) Amount Spent during the year to related party	-

\*The Company has set off ₹ 2.74 lakhs from the surplus CSR amount of ₹ 3.43 lakhs in the financial year 2022-23 towards its CSR obligation for the current financial year.

## NOTE-41

### a) Relationship with Struck Off Companies

S.No.	Name of the struck off Company	Nature of Transactions with struck off companies	Amount of Transaction FY 24-25	Balance outstanding as at 31.03.25	Balance outstanding as at 31.03.24	Relationship
1	WEST COAST OPTILINKS (A DIVISION OF WEST COAST PAPER MILL LTD)	Security	1.00	-	-	Customer

### b) Relationship with Struck Off Companies

S.No.	Name of the struck off Company	Nature of Transactions with struck off companies	Amount of Transaction FY 23-24	Balance outstanding as at 31.03.24	Balance outstanding as at 31.03.23	Relationship
1	RAYDEAN INDUSTRIES PVT LTD	Freight Income	.57	-		Customer
2	EUREKA ENGINEERING WORKS PVT LTD	Freight Income	13.94	5.46		Customer

# CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2025

Rupees in Lacs

## NOTE-42 Statement of Net Assets and Profit or Loss attributable to owners and minority interest:

Name of the Entity in the	As % of consolidated net assets	Net Assets i.e. total assets minus total liabilities	As % of consolidated profit or loss	Share in profit or Loss
(A) Parent Premier Roadlines Ltd.	99.34%	8852.61	99.66%	1568.58
(B) Subsidiaries PRL Supply Chain Solutions Pvt. Ltd.	0.66%	59.17	0.34%	5.36
TOTAL				
A. Adjustment due to consolidation	-	-	-	-
B. Minority Interest in Subsidiaries	-	-	-	-
TOTAL				
Consolidated Net Assets/Profit after Tax	100.00	8911.78	0.55	1573.94

**NOTE-43** These Consolidated financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act, 2013.

### AUDITOR'S REPORT

As per our separate report of even date attached

For SARVAM & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 007146N

Sd/-  
(CA VIJAY KUMAR AGARWAL)  
PARTNER  
M.No. 094334

Date : 21/05/2025  
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