



Premier Road Carriers Ltd.

(An ISO 9001:2015 Certified Company)

Corporate Office:

B-901/918, Dalamal Tower,
Nariman Point, Mumbai - 400021.

Phone: +91-22-6774 0677

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E-mail: info@prclimited.co.in

Web: www.prclimited.co.in

Date: 30/05/2023

To,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata

Dear Sir,

Sub: Outcome of Board meeting

Ref: Scrip no. 026183

In terms of Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that at the Board meeting of the Company held today i.e., on 30th May, 2023, the Board of Directors have inter alia considered and approved the following:

1. Audited Financial Results (Standalone) for the quarter and year ended 31st March, 2023 alongwith the Auditors report by Statutory Auditors of the Company. A copy of same is enclosed herewith.
2. Appointment of Mrs. Anju Jhunjhunwala (DIN: 09207960) as an Independent Director on the Board of the Company for a 1st term of 5 consecutive years commencing from 30th May, 2023 to 29th May, 2028. Brief profile is enclosed herewith.
3. To take note of resignation of Mrs. Sushma Gupta (DIN: 00798858) from the Directorship of the Company


The meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 4.00 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Premier Road Carriers Limited


Vijay Kumar Gupta
Managing Director
DIN: 00798748



Encl.: as above

BRIEF PROFILE

Name : ANJU JHUNJHUNWALA

Fathers Name : LT SHIVRATAN PARASRAM PURIA

Date of Birth : 20-12-1988

Address : 106 KIRAN CHANDRA SINGHA ROAD GANGES GARDEN GA-11 2ND
FLOOR TYPE B HOWRAH SHIBPUR-711102

Qualification : B.COM (H) AND PASSED INDEPENDENT EXAMINATION FROM
IICA

Work Experience : 15 YEARS IN ACCOUNTS, CORPORATE LAW, FINANCE

DIN : 099207960

Other Directorship : APPOINTED AS WHOLE TIME DIRECTOR TILL 31-03-23
IN PODDAR BHUMI HOLDING LIMITED

Brief Profile : HAVING A VAST EXPERIENCE IN FINANCE AND ACCOUNTS
AND CORPORATE LAWS AND DIRECT AND INDIRECT TAX

Taori Sandeep & Associates

CHARTERED ACCOUNTANTS

Br. Office: Flat No. 201, Nav Sudhir CHS Ltd, 113 Tilak Nagar, MG Road No. 6, Goregaon West, Mumbai 400 104. Mob. 7021416997, 07738364419 Email- cpatul14@gmail.com

Head Office: "Deepa Lakshmi", 106, Kherapati Colony, Gwalior- 474002 (M.P.)

INDEPENDENT AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To

The Board of Directors

PREMIER ROAD CARRIERS LIMITED

14TH FLOOR, SUITE NO. 1405,

OM TOWERS, 32 CHOWRINGHEE ROAD

Kolkata - 700071

Opinion

We have audited the accompanying annual financial results of **PREMIER ROAD CARRIERS LIMITED** (hereinafter referred to as the "Company") for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2023.

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 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* 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 Act, and the Rules there-under, 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.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the



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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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results 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 annual financial results.

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 annual financial results, 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 through a separate report on the complete set of financial statements on whether the company has adequate 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 in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 annual financial results or, if such disclosures are inadequate, to modify our



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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 annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For TAORI SANDEEP & ASSOCIATES
Chartered Accountants
Firm Reg : 007414C



CA Atul Jain
(Partner)
M. No. : 048920

Place: Mumbai
Date: 30.05.2023
UDIN: 23048920BGWMBM7065

PREMIER ROAD CARRIERS LIMITED

32, CHOWRINGHEE ROAD, KOLKATA - 700071

(CIN : L63090WB1968PLC027309)

Statement of audited Financial Results for the Quarter and Year Ended MARCH 31, 2023

(Rs. in lakh)

Particulars	Quarter Ended			Year Ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Audited	Un-Audited	Audited	Audited	Audited
Income					
Revenue from Operations	7,456.91	7,280.20	7,176.24	29,483.78	24,542.79
Other Income	25.28	34.08	171.60	112.78	175.90
Total Income	7,482.19	7,314.28	7,347.84	29,596.56	24,718.69
Expenditure					
Lorry Hire Charges	6,410.34	6,673.15	6,549.79	26,793.89	22,531.34
Employees Cost	159.43	199.10	187.31	592.79	527.85
Finance Cost	85.94	66.02	133.22	309.15	310.79
Depreciation	16.40	16.09	16.79	60.21	65.25
Other Expenditure	152.67	159.42	127.73	529.68	437.03
Total Expenses	6,824.78	7,113.78	7,014.84	28,285.72	23,872.27
Profit/(loss) before Exceptional Items and Tax	657.41	200.50	332.99	1,310.84	846.42
Exceptional & Extraordinary Items	-	-	-	-	(121.82)
Profit/ (Loss) before tax	657.41	200.50	332.99	1,310.84	724.60
Tax Expenses	471.28	63.46	121.41	675.67	245.79
1. Current Tax	200.19	55.18	91.88	378.82	206.88
2. Deferred Tax	(29.65)	8.28	21.07	(3.89)	23.51
3. Adjustment of tax for earlier years	300.74	-	8.46	300.74	15.40
Net Profit/(Loss) after Tax	186.13	137.05	211.58	635.17	478.81
Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	38.41	-	56.28	38.41	56.28
(ii) Income tax related to items that will not be reclassified to profit or loss	3.02	-	(3.42)	3.02	(3.42)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-
Total Other comprehensive income	41.43	-	52.86	41.43	52.86
Total comprehensive income for the period	227.56	137.04	264.44	676.60	531.67
Paid-Up Equity Share Capital (FV= Rs.10/-)	1,042.50	521.25	521.25	1,042.50	521.25
Earnings per Equity Share of Rs. 10/- each					
Basic	2.18	2.63	5.07	6.49	10.20
Diluted	2.18	2.63	5.07	6.49	10.20


Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2023 and the Statutory
- The Company Operates on a single segment "TRANSPORTATION" and no other segment. Hence no further disclosures are required to be made as per AS - 17 on
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the
- The Figures have been regrouped & rearranged where necessary to confirm the figures of the current period. The figures for the quarter ended March 31, 2023 and
- The provisions towards Income Tax and Deferred Tax (as per Ind AS-12); Employee Benefits (as per Ind AS 19); Corporate Social Responsibility; remeasurement of

Place : Mumbai

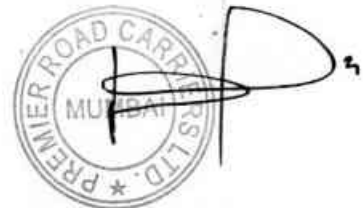
Date : May 30, 2023

For PREMIER ROAD CARRIERS LIMITED


 Director

PREMIER ROAD CARRIERS LIMITED
32, CHOWRINGHEE ROAD, KOLKATA - 700071
(CIN : L63090WB1968PLC027309)
Statement of Assets & Liabilities as at 31st March 2023

	(Rs. In lakh)	
	As at 31.03.2023	As at 31.03.2022
	Audited	Audited
ASSETS		
Non-current assets		
Property Plant and Equipment	310.29	347.11
Capital work-in-progress	-	-
Intangible Assets	2.40	2.47
Financial assets		
-Investments	514.19	464.92
-Other Financial Assets	7.38	4.47
Other Non-Current tax Assets	116.59	646.76
Deferred Tax Asset	25.32	18.40
Total Non Current Assets	976.17	1,484.13
Current assets		
Inventories		
Financial assets		
- Trade Receivables	7,047.34	7,304.54
- Cash and cash equivalents	70.31	74.50
- Other Financial Assets	60.53	68.88
Non- Financial assets		
- Other Current Asset	11.62	2.50
Total Current Assets	7,189.80	7,450.42
Total Assets	8,165.96	8,934.55
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,042.50	521.25
Other equity	4,388.22	3,711.62
Total Equity	5,430.72	4,232.87
Non-current liabilities -		
Financial liabilities		
- Borrowings	1,095.60	1,653.60
- Provisions	99.89	84.25
Total Non Current Liabilities	1,195.49	1,737.85
Current liabilities -		
Financial liabilities		
- Borrowings	840.31	2,033.12
- Trade payables	626.92	780.85
- Other financial liabilities	29.56	57.71
Non-Financial liabilities		
- Other current liabilities	27.47	77.60
- Provisions	15.48	14.54
Total Current Liabilities	1,539.75	2,963.82
TOTAL Liabilities	8,165.96	8,934.54



PREMIER ROAD CARRIERS LIMITED
Statement of cash flows for the year ended 31 March 2023

(Currency: Indian Rupees in Lakhs)

Particulars	For the year ended	
	31-03-2023	31-03-2022
Cash flow from operating activities		
Profit before tax from continuing operations	1,310.84	724.60
Profit/(loss) before tax from discontinued operations	-	-
Profit before tax	1,310.84	724.60
Adjustments to reconcile profit before tax to net cash used in operating activities		
Depreciation and amortisation	60.21	65.25
Provision for Doubtful Debts	-	5.44
Interest Expenses	298.76	255.21
Dividend on Redeemable Pref. Shares (measured at amortised cost)	10.39	55.58
Remeasurements of the defined benefit plans	-10.87	12.28
Interest income	-23.41	-27.97
(Profit) / loss on sale of Shares	-	26.95
	1,645.92	1,117.34
Working capital adjustments		
Inventories	-	-
Trade receivables	257.20	-1,353.77
Other financial assets	5.45	0.50
Other assets	-9.12	8.14
Trade payables	-153.93	366.80
Other financial liabilities	-28.15	1.88
Other liabilities	-15.01	2.59
Provisions	16.59	-12.14
	1,718.95	131.34
Income Tax paid	-149.39	-319.85
Net cash flows from operating activities	1,569.56	-188.51
Cash flow from investing activities		
(Payment for purchase and construction of) / Proceeds from sale of property, plant and equipment & intangible assets	-58.44	-72.67
(Payment for purchase of) / Proceeds from sale of financial instruments	0.00	604.52
Interest received	23.41	27.97
Net cash flows from investing activities	-35.03	559.82
Cash flow from financing activities		
Proceeds from issue of share capital	521.25	-
Proceeds from redeemable preference shares	-545.00	-600.00
Proceeds from loans and borrowings	-1,216.21	494.97
Finance charges paid	-298.76	-255.21
Net cash flows from financing activities	-1,538.71	-360.24
Net increase / (decrease) in cash and cash equivalents	-4.18	11.07
Cash and cash equivalents at the beginning of the year	70.65	17.82
Effect of exchanges rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	66.47	28.89
Reconciliation of Cash and Cash equivalents with the Balance Sheet		
Cash and Bank Balances as per Balance Sheet	70.31	74.50
Less : Bank balances not considered as Cash and Cash equivalents as defined in Ind AS-7 - Cash Flow Statements	-3.84	-45.61
Cash and Cash equivalents as restated as at the year end	66.47	28.89



PREMIER ROAD CARRIERS LIMITED.

FIXED ASSETS

(Amount in Rs.)

Sr. No.	Particulars	GROSS BLOCK (AT COST)			DEPRECIATION				TRF TO R&S Amount trf to Res & Surplus	NET BLOCK	
		AS AT 01.04.2022	Additions	Deletions/ Deductions	AS AT 31.03.2023	Upto 01.04.2022	For The period	Deletions/ Deductions		Upto 31.03.2023	AS AT 31.03.2023
	i. Tangible Assets										
1	Land	42,00,000	-		42,00,000	-			-	42,00,000	42,00,000
2	Ownership Office	2,86,04,159	-		2,86,04,159	1,31,30,502	7,46,486		-	1,47,27,171	1,54,73,657
3	Godown Shed	9,39,724	-		9,39,724	6,92,080	11,920		-	2,35,724	2,47,644
4	Furniture & Fixture	1,25,89,755	10,25,654		1,36,15,409	68,70,574	17,33,310		-	50,11,524	57,19,180
5	Trucks	56,89,520	-		56,89,520	20,24,445	9,48,888		-	27,16,187	36,65,075
6	Motor Cars	1,15,97,023	-		1,15,97,023	1,00,13,441	4,74,162		-	11,09,420	15,83,582
7	Scooter & Motor Bikes	35,50,467	3,49,755		39,00,222	19,81,127	4,94,584		-	14,24,510	15,69,340
8	Computers	37,02,651	4,40,256		41,42,907	27,77,263	7,89,803		-	5,75,840	9,25,388
9	Electric Equipments	23,10,080	1,58,167		24,68,247	15,64,171	2,34,065		-	6,70,011	7,45,909
10	Office Equipments	25,33,157	2,80,098		28,13,255	19,51,910	3,73,964		-	4,87,380	5,81,246
	TOTAL A	7,57,16,535	22,53,930	-	7,79,70,465	4,10,05,515	58,07,182	-	4,68,12,697	3,11,57,769	3,47,11,020
	ii. Intangible Assets										
1	Computer Software	9,80,202	80,040	-	10,60,242	7,33,192	2,14,126	-	-	1,12,924	2,47,010
	TOTAL B	9,80,202	80,040	-	10,60,242	7,33,192	2,14,126	-	9,47,318	1,12,924	2,47,010
	TOTAL A+B	7,66,96,737	23,33,970	-	7,90,30,707	4,17,38,707	60,21,307	-	4,77,60,014	3,12,70,693	3,49,58,030

