



# Premier Road Carriers Limited

Registered Off: 901-B Dalamal Towers, Nariman Point, Mumbai -400021, Ph: 022-67740677  
E-Mail: info@prclimited.co.in Web: www.prclimited.co.in

Date: 30/05/2024

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 30<sup>th</sup> May, 2024, the Board of Directors have inter alia considered and approved the following:

1. Audited Financial Results (Standalone) for the quarter and year ended 31<sup>st</sup> March, 2024. A copy of same is enclosed herewith.
2. Appointment of M/s. H S A S & Co. as Internal Auditor of the Company for the financial year 2024-25
3. Appointment of Mrs. Palak Desai, Practising Company Secretary as Secretarial Auditor of the Company for the financial year 2023-2024

The meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 5.30 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

**PREMIER ROAD CARRIERS LIMITED**

901, Floor-9, B-Wing, Plot-211, Dalamal Tower, Free Press Journal Marg, Nariman Point, Mumbai- 400 021.  
(CIN : L63090MH1968PLC425986)

**Statement of audited Financial Results for the Quarter and Year ended March 31, 2024**

(Rs. in lakh)

Particulars	Quarter Ended			Year Ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Audited	Un-Audited	Audited	Audited	Audited
<b>Income</b>					
Revenue from Operations	8,991.35	8,329.30	7,456.91	33,399.51	29,483.78
Other Income	28.05	1.36	25.28	35.91	112.78
<b>Total Income</b>	<b>9,019.39</b>	<b>8,330.66</b>	<b>7,482.19</b>	<b>33,435.41</b>	<b>29,596.56</b>
<b>Expenditure</b>					
Lorry Hire Charges	8,029.81	7,566.26	6,410.34	30,439.08	26,793.89
Employees Cost	342.70	169.49	159.43	831.26	592.79
Finance Cost	79.83	61.42	85.94	284.39	309.15
Depreciation	8.24	19.73	16.40	60.16	60.21
Other Expenditure	140.64	158.05	152.67	585.43	529.68
<b>Total Expenses</b>	<b>8,601.21</b>	<b>7,974.94</b>	<b>6,824.78</b>	<b>32,200.31</b>	<b>28,285.72</b>
<b>Profit/(loss) before Exceptional Items and Tax</b>	<b>418.18</b>	<b>355.72</b>	<b>657.41</b>	<b>1,235.11</b>	<b>1,310.84</b>
Exceptional & Extraordinary Items					
<b>Profit/ (Loss) before tax</b>	<b>418.18</b>	<b>355.72</b>	<b>657.41</b>	<b>1,235.11</b>	<b>1,310.84</b>
<b>Tax Expenses</b>	<b>77.78</b>	<b>100.61</b>	<b>471.28</b>	<b>296.41</b>	<b>675.67</b>
1. Current Tax	113.71	100.74	200.19	347.80	378.82
2. Deferred Tax	0.58	(0.13)	(29.65)	5.34	(3.89)
3. Adjustment of tax for earlier years	(36.52)	-	300.74	(56.73)	300.74
<b>Net Profit/(Loss) after Tax</b>	<b>340.40</b>	<b>255.11</b>	<b>186.13</b>	<b>938.70</b>	<b>635.17</b>
<b>Other Comprehensive Income</b>					
A (i) Items that will not be reclassified to profit or loss	(49.36)	(4.07)	38.41	-62.03	38.41
(ii) Income tax related to items that will not be reclassified to profit or loss	(6.69)	-	3.02	-6.69	3.02
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	-	-	-	-	-
<b>Total Other comprehensive income</b>	<b>(56.04)</b>	<b>(4.07)</b>	<b>41.43</b>	<b>(68.72)</b>	<b>41.43</b>
<b>Total comprehensive income for the period</b>	<b>284.36</b>	<b>251.04</b>	<b>227.56</b>	<b>869.98</b>	<b>676.60</b>
Paid-Up Equity Share Capital (FV= Rs.10/-)	1,042.50	1,042.50	1,042.50	1,042.50	1,042.50
<b>Earnings per Equity Share of Rs. 10/- each</b>					
Basic	2.73	2.41	2.18	8.35	6.49
Diluted	2.73	2.41	2.18	8.35	6.49

**Notes :**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30-05-2024 and the Statutory Auditors of the Company have carried out the Limited Review of the same.

2. 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 segment reporting.

3. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

4) The Figures have been regrouped & rearranged where necessary to confirm the figures of the current period. The figures for the quarter ended March 31, 2024 and March 31, 2023 are balancing figures between audited figures in respect of the period ended March 31, 2024 and March 31, 2023 and the unaudited figures of period ended December 31, 2023 and December 31, 2022 respectively.

5. 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 financial instruments (as per Ind AS 109) and other annual provisions are disclosed at estimation basis by the Board, subject to final provisions to be made at the end of the Financial Year.

Place : Mumbai  
Date : 30-05-2024

For PREMIER ROAD CARRIERS LIMITED



Director

PREMIER ROAD CARRIERS LIMITED

901, Floor-9, B-Wing, Plot-211, Dalamal Tower, Free Press Journal Marg, Nariman Point, Mumbai- 400 021.  
(CIN : L63090MH1968PLC425986)

Statement of Assets & Liabilities as at 31st March 2024

	(Rs. In lacs)	
	As at 31.03.2024	As at 31.03.2023
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property Plant and Equipment	355.75	310.29
Capital work-in-progress		
Intangible Assets	8.03	2.40
<b>Financial assets</b>		
-Investments	569.53	514.19
-Other Financial Assets	168.67	7.38
Other Non-Current Tax Assets	-	116.59
Deffered Tax Asset	37.24	25.32
<b>Total Non Current Assets</b>	<b>1,139.22</b>	<b>976.17</b>
<b>Current assets</b>		
Inventories		
<b>Financial assets</b>		
- Trade Receivables	8,544.83	7,047.34
- Cash and cash equivalents	81.02	70.31
- Other Financial Assets	90.98	60.53
<b>Non- Financial assets</b>		
- Other Current Asset	4.16	11.62
<b>Total Current Assets</b>	<b>8,720.99</b>	<b>7,189.80</b>
<b>Total Assets</b>	<b>9,860.21</b>	<b>8,165.96</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	1,042.50	1,042.50
Other equity	5,337.50	4,388.22
<b>Total Equity</b>	<b>6,380.00</b>	<b>5,430.72</b>
<b>Non-current liabilities -</b>		
<b>Financial liabilities</b>		
- Borrowings	1,050.85	1,095.60
- Provisions	135.25	99.89
<b>Total Non Current Liabilities</b>	<b>1,186.10</b>	<b>1,195.49</b>
<b>Current liabilities -</b>		
<b>Financial liabilities</b>		
- Borrowings	1,393.25	840.31
- Trade payables	798.90	676.92
- Other financial liabilities	3.63	29.56
<b>Non-Financial liabilities</b>		
- Other current liabilities	39.42	27.47
- Provisions	58.92	15.48
<b>Total Current Liabilities</b>	<b>2,294.12</b>	<b>1,539.75</b>
<b>TOTAL Liabilities</b>	<b>9,860.21</b>	<b>8,165.96</b>





**PREMIER ROAD CARRIERS LIMITED**

901, Floor-9, B-Wing, Plot-211, Dalamal Tower, Free Press Journal Marg, Nariman Point, Mumbai- 400 021.

(CIN : L63090MH1968PLC425986)

**Statement of cash flows for the year ended 31 March 2024**

Particulars	(Rs. In lacs)	
	For the year ended	
	31.03.2024	31.03.2023
<b>Cash flow from operating activities</b>		
Profit before tax from continuing operations	949.27	1,310.84
Profit/(loss) before tax from discontinued operations		
<b>Profit before tax</b>	<b>949.27</b>	<b>1,310.84</b>
<b>Adjustments to reconcile profit before tax to net cash used in operating activities</b>		
Depreciation and amortisation	60.16	60.21
Provision for Doubtful Debts	9.39	-
Interest Expenses	284.39	298.76
Dividend on Redeemable Pref. Shares (measured at amortised cost)	10.94	10.39
Remeasurements of the defined benefit plans		-10.87
Interest income	-19.43	-23.41
Rent income	-4.91	
Dividend income	-55.35	
(Profit) / loss on sale of asset	-6.18	
	<b>1,228.27</b>	<b>1,645.92</b>
<b>Working capital adjustments:</b>		
Inventories	-	-
Trade receivables	-1,506.88	257.20
Other financial assets	-191.74	5.45
Other current assets	7.46	-9.12
Trade payables	171.98	#####
Other financial liabilities	-25.93	-28.15
Other liabilities	11.95	-15.01
Provisions	78.79	16.59
	<b>-226.11</b>	<b>1,718.95</b>
Income Tax paid	104.67	-149.39
<b>Net cash flows from operating activities</b>	<b>-121.44</b>	<b>1,569.56</b>
<b>Cash flow from investing activities</b>		
(Payment for purchase and construction of) / Proceeds from sale of property, plant and equipment & intangible assets	-105.06	-58.44
(Payment for purchase of) / Proceeds from sale of financial instruments	-55.35	-
Interest received	19.43	23.41
Rent received	4.91	
Dividend received	55.35	
<b>Net cash flows from investing activities</b>	<b>-80.72</b>	<b>-35.03</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of share capital		521.25
Proceeds from redeemable preference shares	-10.94	#
Proceeds from loans and borrowings	508.19	#
Finance charges paid	-284.39	#
<b>Net cash flows from financing activities</b>	<b>212.87</b>	<b>-1,538.72</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>10.71</b>	<b>-4.19</b>
Cash and cash equivalents at the beginning of the year	70.31	70.66
Effect of exchanges rate changes on cash and cash equivalents		
<b>Cash and cash equivalents at the end of the year</b>	<b>81.02</b>	<b>66.47</b>
<b>Reconciliation of Cash and Cash equivalents with the Balance Sheet</b>		
Cash and Bank Balances as per Balance Sheet	81.02	66.47
Less : Bank balances not considered as Cash and Cash equivalents as defined in Ind AS-7 - Cash Flow Statements		
<b>Cash and Cash equivalents as restated as at the year end</b>	<b>81.02</b>	<b>66.47</b>



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 01.04.2023	Additions	Deletions/ Deductions	AS AT 31.03.2024	Upto 01.04.2023	For The period	Deletions/ Deductions	Upto 31.03.2024		AS AT 31.03.2024	AS AT 31.03.2023
	<b>i. Tangible Assets</b>											
1	Land	42,00,000	-		42,00,000	-	-		-		42,00,000	42,00,000
2	Ownership Office	2,86,04,159	-	12,96,639	2,73,07,520	1,38,76,988	6,58,669	1,95,829	1,43,39,828	-	1,29,67,692	1,47,27,171
3	Godown Shed	9,39,724	-		9,39,724	7,04,000	11,346		7,15,346	-	2,24,378	2,35,724
4	Furniture & Fixture	1,36,15,409	6,73,279		1,42,88,688	86,03,884	13,33,918		99,37,802	-	43,50,886	50,11,524
5	Trucks	56,89,520	38,45,682		95,35,202	29,73,333	7,52,187		37,25,520	-	58,09,682	27,16,187
6	Motor Cars	1,08,10,505	-	17,79,637	90,30,868	97,01,085	2,93,970	16,48,641	83,46,415	-	6,84,454	11,09,420
7	Scooter & Motor Bikes	39,00,222	58,51,516		97,51,738	24,75,712	14,21,534		38,97,246	-	58,54,492	14,24,510
8	Computers	41,42,907	8,95,000		50,37,907	35,67,067	6,24,197		41,91,263	-	8,46,644	5,75,840
9	Electric Equipments	24,68,247	23,809		24,92,056	17,98,236	1,76,143		19,74,379	-	5,17,677	6,70,011
10	Office Equipments	28,13,255	3,76,732		31,89,987	23,25,874	3,41,979		26,67,853	-	5,22,133	4,87,380
	<b>TOTAL A .....RS.</b>	<b>7,71,83,948</b>	<b>1,16,66,018</b>	<b>30,76,276</b>	<b>8,57,73,690</b>	<b>4,60,26,179</b>	<b>56,13,943</b>	<b>18,44,470</b>	<b>4,97,95,653</b>	<b>-</b>	<b>3,59,78,038</b>	<b>3,11,57,768</b>
	<b>ii. Intangible Assets</b>											
1	Computer Software	10,60,242	6,90,101	-	17,50,343	9,47,316	4,01,568	-	13,48,885	-	4,01,458	1,12,926
	<b>TOTAL B .....RS.</b>	<b>10,60,242</b>	<b>6,90,101</b>	<b>-</b>	<b>17,50,343</b>	<b>9,47,316</b>	<b>4,01,568</b>	<b>-</b>	<b>13,48,885</b>	<b>-</b>	<b>4,01,458</b>	<b>1,12,926</b>
	<b>TOTAL A+B .....RS.</b>	<b>7,82,44,190</b>	<b>1,23,56,119</b>	<b>30,76,276</b>	<b>8,75,24,033</b>	<b>4,69,73,496</b>	<b>60,15,511</b>	<b>18,44,470</b>	<b>5,11,44,537</b>	<b>-</b>	<b>3,63,79,496</b>	<b>3,12,70,694</b>





# **Taori Sandeep & Associates**

## **CHARTERED ACCOUNTANTS**

**Br. Office:** Flat No.201, Nav Sudhir CHS Ltd, 113, Tilak Nagar, M.G. 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**

901, Floor-9, B-wing, Plot 211

Dalamal Tower, Free Press Journal Marg

Nariman Point

Mumbai- 400021

#### **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 2024, 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:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- 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 2024.

#### **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





# **Taori Sandeep & Associates**

## **CHARTERED ACCOUNTANTS**

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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



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standalone annual financial results 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 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 2024 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



Place: Mumbai

Date: 30/05/2024

UDIN: 24048920BKBIXK2778