Accuracy Shipping Limited

PERFECTION IS AN ATTITUDE

November 13, 2020

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
BandraKurla Complex,
Bandra (East), Mumbai – 400 051

NSE Symbol: ACCURACY

Sub: Outcome of the Meeting of Board of Directors of the Company held on November 13, 2020.

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its meeting held on Friday, November 13, 2020 has, inter alia, approved unaudited Financial Results (Standalone and Consolidated) of the Company along with a copy of Limited Review Report for the half year ended September 30, 2020.

In terms of Regulations 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of the said Unaudited Financial Results along with a copy of 'Limited Review' Report issued by the Statutory Auditors of the Company.

The Board Meeting Commenced at 4:30 pm and concluded at 7:30 pm.

Kindly acknowledge the receipt and take the above on your record

Thanking You,

Yours Faithfully,
For ACCURACY SHIPPING LIMITED

ACCURACY SHIPPING LIMITED

VINAY DINANATH TRIPATHI
(Managing Director)
DIN : 02344536
HOUSE NO. 01, PLOT NO.165,WARD-7A, NEAR AMARCHAND SHANGVI SCHOOL, GANDHIDHAM- 370201

GST No : Gujarat - 24AAHCA3717A1ZB,
GST No : Maharashtra - 27AAHCA3717A1Z5,
GST No : Tamilnadu - 33AAHCA3717A1ZC,
GST No : West Bengal - 19AAHCA3717A1Z2.

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Web. : www.aslindia.net

PAN No. AAHCA3717A
Reg. No. MTO/DGS/883/APR/2022
TAN No.RKTA02447E
CIN No. L52321GJ2008PLC05532

(Formerly Known As Accuracy Shipping Pvt.Ltd)
Head Office : ASL House. Plot No. 11, Survey No. 42, Nr. Genus Factory,
Indian Oil Petrol Pump Road, Meghpar Borichi, Anjar Kutch - 370 110. (Gujarat, India)
Subject To Gandhidham Jurisdiction

BALAJI

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LAHOTI & LAHOTI
CHARTERED ACCOUNTANTS

Limited Review Report-Standalone Financial Results

Review Report to
The Board of Directors,
Accuracy Shipping Limited

We have reviewed the accompanying statement of unaudited financial results of Accuracy Shipping Limited (the Company) for the half year ended 30th Sep 2020 ("The Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015 read with circular no. CIR/CFD/FAC/62/2 016 dated 05th July 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the independent Auditor of the Entity' issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement, A review is limited to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed and other recognized accounting practices in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains and material misstatement.

For and on behalf of
Lahoti & Lahoti
Chartered Accountants
ICAI Firm's registration number: 112076W

Lahoti & Lahoti Chartered Accountants F.R.N.112076W M. No. 107057 Gandhidham

Arun Kothari
Membership No. 107057
Place: Gandhidham
Date: November 13, 2020
UDIN : 20107057AAAALK1893

"Akshat House", Plot No. 220, Sector 1-A, Gandhidham (Kutch) 370 201.
Tel. : (O) 226699, 225386 (Dir.) 229247 **Fax :** 02836-231790
E-mail : arun@lahotiandlahoti.com

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Accuracy Shipping Limited

SURVEY NO : 42, PLOT NO : 11 MEGHPAR BORICHI ANJAR Kachchh GJ 370110

CIN: L52321GJ2008PLC055322

Statement of Assets & Liabilities

(All amounts are in Indian Rupees in Millions unless otherwise stated)

Particulars	Half Year Ended (Standalone) 30-September-20 (Unudited)	Half Year Ended (Standalone) 31-March-20 (Audited)
1. EQUITY AND LIABILITIES		
(A) Shareholder's Funds		
(a) Share Capital	150.56	150.56
(b) Reserves and Surplus	590.11	583.20
(c) Minority Interest		-
Sub-total-Shareholder's funds	**740.67**	**733.76**
(B) Non-Current Liabilities		
(a) Long-term borrowings	456.26	421.47
(b) Deferred tax liabilities (Net)	6.71	8.00
(c) Other long term liabilities		-
(d) Other long term provisions		-
Sub-total-Non-current liabilities	**462.97**	**429.48**
(C) Current Liabilities		
(a) Short-term borrowings	389.53	252.01
(b) Trade Payable	198.29	172.63
(c) Other current liabilities	14.23	157.87
(d) Short-term provision	27.96	38.71
Sub-total-current liabilities	**630.01**	**621.22**
TOTAL - EQUITY AND LIABILITIES	**1,833.65**	**1,784.45**
2. ASSETS		
(A) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	467.87	503.45
(ii) Intangible assets	1.43	1.58
(iii) Capital Work in Progress	35.37	31.85
(b) Non Current Investments	1.34	1.34
(c) Long term loans and advances	14.34	5.38
(d) Other Non-current Assets	5.63	5.47
Sub-total-Non-current Assets	**525.97**	**549.07**
(B) Current Assets		
(a) Inventories	7.22	7.22
(b) Trade Receivables	887.75	971.48
(c) Cash and bank balances	12.25	6.67
(d) Short-term loans and advances	399.93	250.00
(e) Other Current Assets	0.53	
Sub-total-Current Assets	**1,307.68**	**1,235.37**
TOTAL - ASSETS	**1,833.65**	**1,784.45**

For Lahoti & Lahoti
Chartered Accountants
ICAI Firm Registration Number: 112076W

CA Arun Kothari
Partner
Membership No. 107057

Lahoti Chartered Accountants F.R.N.112076W M. No. 107057 Gandhidham

Place: Gandhidham
Date: November 13, 2020

UDIN 20107057AAAALK1893

For and on behalf of the Board of Directors of
Accuracy Shipping Limited
CIN: L52321GJ2008PLC055322

Vinay Dinanath Tripat
Managing Director
DIN: 02344536

Rama Vinay Tripathi
Director
DIN: 05133579

Shipra Jhanwar
Company Secretary

Hiren Sukhwani
Chief Financial Officer

Place: Gandhidham
Date: November 13, 2020

ACCURACY SHIPPING LIMITED

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Accuracy Shipping Limited

SURVEY NO : 42, PLOT NO : 11 MEGHPAR BORICHI ANJAR Kachchh GJ 370110

CIN: L52321GJ2008PLC055322

Financial Results for the period ended 30 September 2020

(All amounts are in Indian Rupees in Millions unless otherwise stated)

Sr. No.	Particulars	Half Year Ended (Standalone)			Year Ended (Standalone)
		30-September-2020 (Unudited)	31-March-2020 (Audited)	30-Sep-2019 (Unaudited)	31-March-2020 (Audited)
I.	Revenue from Operations	1,192.25	1,721.80	1,717.90	3,439.70
II.	Other Income	0.71	0.35	9.64	9.99
III.	**Total Revenue (I+II)**	**1,192.97**	**1,722.14**	**1,727.54**	**3,449.69**
IV.	**Expenses**				
a)	Cost of services rendered	1,026.90	1,432.72	1,511.79	2,944.51
b)	Changes In Inventories Of Finished Goods And Stock-In-Trade		-	-	-
c)	Employee benefit expenses	29.84	38.59	31.28	69.87
d)	Finance Cost	58.02	37.77	35.99	73.76
e)	Depreciation & amortisation expenses	41.33	81.60	76.51	158.11
f)	Other expenses	26.77	111.61	40.68	152.28
	Total Expenses	**1,182.86**	**1,702.28**	**1,696.25**	**3,398.53**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**	**10.10**	**19.87**	**31.29**	**51.16**
VI.	Exceptional Items		-	-	-
VII.	**Profit before extraordinary items and tax (V-VI)**	**10.10**	**19.87**	**31.29**	**51.16**
VIII.	Extraodinary Items		-	-	-
IX.	**Profit before tax (VII-VIII)**	**10.10**	**19.87**	**31.29**	**51.16**
X.	**Tax Expenses**				
a)	Current year tax	2.75	9.10	9.10	18.20
b)	Deferred tax	1.29	-4.65	1.11	-5.76
c)	MAT Credit		-	-	-
XI.	**Profit/(Loss) for the period from continuing operations (IX-X)**	**8.65**	**15.42**	**23.30**	**38.72**
XII.	**Profit/(Loss) from discontinuing operations**		-	-	-
XIII.	Tax expenses of discontinuing operations		-	-	-
XIV.	**Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)**		-	-	-
XV.	**Net Profit/(Loss) for the period (XI+XIV)**	**8.65**	**15.42**	**23.30**	**38.72**
	Profit for the year attributable to:				
	- Owners of the Company		-	-	-
	"Minority Shareholders		-	-	-
XVI.	**Earning per share**				
a)	Basic	0.57	1.02	1.55	2.57
b)	Diluted	0.57	1.02	1.55	2.57
XVII.	**Paid up equity share capital**	**15.06**	**15.06**	**15.06**	**15.06**
XVIII.	**Reserve excluding revaluation reserve as per balance sheet of previous accounting year**				**583.20**

NOTES:

1 The above audited financial statement are prepared in accordance with accounting standards as specified in section 133 of the Companies Act, 2013 and relevant rules thereofand in accordance with the regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

2 The above results have been reviewed by the Audit Committee and taken on record by Board of Directors at their respective meetings held at May 30, 2019 and the same have been audited by the auditors of the company.

3 The company is engaged in a single business segment i.e. logistics Service Provider

4 Figures are regrouped/rearranged, wherever considered necessary.

5 Figures for the six months ended March 31, 2019 and March 31, 2020 are balancing figures between the audited figures in repsect of the full financial year and the published year to date figures up the first half of the relevant year. The figures upto the end of the first half were only reviewed and were not audited.

6 There were no investor comliant pending at the beginnig of the quarter or lying unresolved at the end of the quarter. During the quarter, the company has not received any investor compliant.

For Lahoti & Lahoti
Chartered Accountants
ICAI Firm Registration Number: 112076W

CA Arun Kothari
Partner
Membership No. 107057

Lahoti Chartered Accountants F.R.N.112076W M. No. 107057 Gandhidham

Place: Gandhidham
Date: November 13, 2020

UDIN 20107057AAAALK1893

For and on behalf of the Board of Directors of
Accuracy Shipping Limited
CIN: L52321GJ2008PLC055322

Vinay Dinanath Tripathi
Managing Director
DIN: 02344536

Rama Vinay Tripathi
Director
DIN: 05133579

Shipra Jhanwar
Company Secretary

Hiren Sukhwani
Chief Financial Officer

Place: Gandhidham
Date: November 13, 2020

ACCURACY SHIPPING LIMITED

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Accuracy Shipping Limited

CIN: L52321GJ2008PLC055322

Cash Flow Statement

(All amounts are in Indian Rupees in Millions unless otherwise stated)

	Half Year ended September 30, 2020	Half Year ended September 30, 2019	Year ended March 31, 2020
A. Cash flows from operating activities			
Profit before tax	**10.10**	**31.29**	**51.16**
Non-cash adjustment to reconcile profit before tax to net cash			
Depreciation	58.02	76.51	158.11
Tax & other adjustments	(1.73)	-	(0.02)
Interest expense	39.29	35.99	73.76
Interest income	(0.48)	-9.13	(7.03)
Profit on Sale of Fixed Assets			(1.08)
Operating profit before working capital changes	**105.20**	**134.66**	**274.90**
Adjustments for changes in working capital :			
(Increase) / Decrease in other current assets	(0.53)		-
(Increase) / Decrease in trade receivables	83.73	(48.98)	(129.65)
(Increase) / Decrease in inventories	0.00	1.52	(3.64)
(Increase) / Decrease in short-term loans and advances	(149.93)	(25.82)	(100.50)
Increase / (Decrease) In trade payables	25.66	11.57	33.68
Increase / (Decrease) In other current liabilities	(143.64)	1.65	(38.16)
Increase / (Decrease) In short-term provisions	(10.75)	(46.97)	(13.65)
Cash generated from/(used in) operations	**(90.26)**	**27.62**	**22.99**
Direct taxes paid, net	(2.75)	-	(18.20)
Net cash from / (used in) operating activities	**(93.01)**	**27.62**	**4.79**
B. Cash flows from investing activities			
Purchase of fixed assets (including Capital work in progress)	(25.79)	(88.12)	(100.75)
Proceeds from sale of fixed assets	-	0.47	1.91
(Increase) / Decrease In long-term loans & advances	(8.96)	(4.33)	1.04
(Increase) / Decrease In other non-current assets	(0.16)	(0.15)	(0.31)
(Increase) / Decrease In other non-current investments	0.00		-
Interest received	0.48	9.13	7.03
Net cash from / (used in) investing activities	**(34.43)**	**(83.00)**	**(91.07)**
C. Cash flows from financing activities			
Proceeds from issue of share capital (net)	-		-
Net increase/(decrease) in borrowings	172.31	90.85	152.19
Interest paid	(39.29)	(35.99)	(73.76)
Dividend paid			-
Net cash from / (used in) financing activities	**133.02**	**54.86**	**78.43**
I. Net Increase in cash and cash equivalents	5.58	(0.52)	(7.85)
II. Cash and cash equivalents at the beginning of period	6.67	14.52	14.52
III. Cash and cash equivalents at the end of period	**12.25**	**13.99**	**6.67**

1. The accompanying notes are an integral part of this statement.

As per our report of even date

For Lahoti & Lahoti
Chartered Accountants
ICAI Firm Registration Number: 112076W

Arun Kothari
Partner
Membership No. 107057

Place: Gandhidham
Date: November 13, 2020

UDIN 20107057AAAALK1893

For and on behalf of the Board of Directors of
Accuracy Shipping Limited
CIN: L52321GJ2008PLC055322

Vinay Dinanath Tripathi
Managing Director
DIN: 02344536

Hiren Sukhwani
Chief Financial Officer

Place: Gandhidham
Date: November 13, 2020

Rama Vinay Tripathi
Director
DIN: 05133579

Shipra Jhanwar
Company Secretary

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LAHOTI & LAHOTI
CHARTERED ACCOUNTANTS

Limited Review Report-Consolidated Financial Results

Review Report to
The Board of Directors,
Accuracy Shipping Limited

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Accuracy Shipping Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as ("the Group"), for the half year Ended on 30th September 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

The Statement includes the results of the following entities:

- A.R.S. International Private Limited (Wholly Owned Subsidiary Company)

"Akshat House", Plot No. 220, Sector 1-A, Gandhidham (Kutch) 370 201.
Tel. : (O) 226699, 225386 (Dir.) 229247 **Fax :** 02836-231790
E-mail : arun@lahotiandlahoti.com

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- Jayant Logistics Private Limited (Subsidiary Company)
- A.R.S. Terminal Private Limited (Subsidiary Company)

Based on our review conducted and procedures performed as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is not modified in respect of the above matters.

For and on behalf of

Lahoti & Lahoti
Chartered Accountants
ICAI Firm's registration number: 112076W

Lahoti & Lahoti Chartered Accountants
F.R.N.112076W
M. No. 107057
Gandhidham

Arun Kothari
Membership No. 107057

Place: Gandhidham
Date: November 13, 2020
UDIN: 20107057AAAALL3313

"Akshat House", Plot No. 220, Sector 1-A, Gandhidham (Kutch) 370 201.
Tel. : (O) 226699, 225386 (Dir.) 229247 **Fax :** 02836-231790
E-mail : arun@lahotiandlahoti.com

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Accuracy Shipping Limited
(formerly known as Accuracy Shipping Private Limited)
SURVEY NO : 42, PLOT NO : 11 MEGHPAR BORICHI ANJAR Kachchh GJ 370110
CIN: L52321GJ2008PLC055322

Consolidated Statement of Assets & Liabilities

Particulars	Half Year Ended (Consolidated)	
	30-Sep-20 (Unaudited)	31-March-20 (Audited)
1. EQUITY AND LIABILITIES		
(A) Shareholder's Funds		
(a) Share Capital	150.56	150.56
(b) Reserves and Surplus	593.80	584.56
(c) Minority Interest	1.17	0.81
Sub-total-Shareholder's funds	**745.53**	**735.93**
(B) Non-Current Liabilities		
(a) Long-term borrowings	469.80	434.46
(b) Deferred tax liabilities (Net)	6.69	7.91
(c) Other long term liabilities		-
(d) Other long term provisions		-
Sub-total-Non-current liabilities	**476.49**	**442.37**
(C) Current Liabilities		
(a) Short-term borrowings	389.53	252.01
(b) Trade Payable	214.19	183.63
(c) Other current liabilities	20.05	162.65
(d) Short-term provision	33.81	43.35
Sub-total-current liabilities	**657.58**	**641.64**
TOTAL - EQUITY AND LIABILITIES	**1,879.61**	**1,819.94**
2. ASSETS		
(A) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	470.62	505.09
(ii) Intangible assets	1.43	1.58
(iii) Capital Work in Progress	35.37	31.85
(b) Non Current Investments	-	-
(c) Long term loans and advances	25.07	16.11
(d) Other Non-current Assets	5.65	5.47
Sub-total-Non-current Assets	**538.14**	**560.10**
(B) Current Assets		
(a) Inventories	10.02	12.47
(b) Trade Receivables	907.55	976.96
(c) Cash and bank balances	13.18	8.11
(d) Short-term loans and advances	410.16	262.30
(e) Other Current Assets	0.54	
Sub-total-Current Assets	**1,341.46**	**1,259.84**
TOTAL - ASSETS	**1,879.61**	**1,819.94**

For Lahoti & Lahoti
Chartered Accountants
ICAI Firm Registration Number: 112076W

CA Arun Kothari
Partner
Membership No. 107057

Lahoti & Lahoti Chartered Accountants F.R.N.112076W M. No. 107057 Gandhidham

Place: Gandhidham
Date: 13th November, 2020

UDIN : 20107057AAAALL3313

For and on behalf of the Board of Directors of
Accuracy Shipping Limited
CIN: U52321GJ2008PLC055322

Vinay Dinanath Tripathi
Managing Director
DIN:02344536

Rama Vinay Tripathi
Wholetime Director
DIN:05133579

Hiren Sukhwani
Chief Financial Officer

Shipra Jhanwar
Company Secretary

Place: Gandhidham
Date: 13th November, 2020

ACCURACY SHIPPING LIMITED

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Accuracy Shipping Limited
(formerly known as Accuracy Shipping Private Limited)
SURVEY NO : 42, PLOT NO : 11 MEGHPAR BORICHI ANJAR Kachchh GJ 370110

CIN: L52321GJ2008PLC055322

Statement of Consolidated Financial Results for the Half Year Ended 30th September 2020

Rs in Mn except per share data

Sr. No.	Particulars	Half Year Ended (Consolidated)			Year Ended (Consolidated)
		30-Sep-2020 (Unudited)	31-March-2020 (Audited)	30-Sep-2019 (Unaudited)	31-March-2020 (Audited)
I.	Revenue from Operations	1,263.22	1,734.00	1,749.81	3,483.81
II.	Other Income	0.78	0.30	9.72	10.02
III.	**Total Revenue (I+II)**	1,264.00	1,734.30	1,759.53	3,493.83
IV.	**Expenses**				
a)	Cost of services rendered	1,089.92	1,454.36	1,550.14	3,004.50
b)	Changes In Inventories Of Finished Goods And Stock-In-Trade	2.45	15.20	-15.85	-0.65
c)	Employee benefit expenses	31.08	41.25	34.23	75.48
d)	Finance Cost	41.35	37.79	35.99	73.78
e)	Depreciation & amortisation expenses	58.22	81.78	76.67	158.45
f)	Other expenses	27.21	85.32	42.87	128.19
	Total Expenses	1,250.22	1,715.70	1,724.05	3,439.76
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**	13.78	18.60	35.48	54.07
VI.	Exceptional Items		-	-	-
VII.	**Profit before extraordinary items and tax (V-VI)**	13.78	18.60	35.48	54.07
VIII.	Extraodinary Items		-	-	-
IX.	**Profit before tax (VII-VIII)**	13.78	18.60	35.48	54.07
X.	**Tax Expenses**				
a)	Current year tax	3.70	8.76	10.03	18.79
b)	Deferred tax	1.22	-4.66	-1.11	-5.77
c)	MAT Credit	-	0.16	-	0.16
XI.	**Profit/(Loss) for the period from continuing operations (IX-X)**	11.30	14.66	26.56	41.21
XII.	**Profit/(Loss) from discontinuing operations**		-	-	-
XIII.	Tax expenses of discontinuing operations		-	-	-
XIV.	**Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)**		-	-	-
XV.	**Net Profit/(Loss) for the period (XI+XIV)**	11.30	14.66	26.56	41.21
	Profit for the year attributable to:				
	- Owners of the Company	10.94	14.48	26.24	40.72
	"Minority Shareholders	0.36	0.17	0.32	0.49
XVI.	**Earning per share**				
a)	Basic	0.73	0.96	1.74	2.74
b)	Diluted	0.73	0.96	1.74	2.74
XVII.	**Paid up equity share capital**	15.06	15.06	15.06	15.06
XVIII.	**Reserve excluding revaluation reserve as per balance sheet**				584.56

NOTES:

1. The above audited financial statement are prepared in accordance with accounting standards as specified in section 133 of the Companies Act, 2013 and relevant rules thereofand in accordance with the regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
2. The above results have been reviewed by the Audit Committee and taken on record by Board of Directors at their respective meetings held at November 13, 2020 and the same have been audited by the auditors of the company.
3. The company is engaged in a single business segment i.e. logistics Service Provider
4. Figures are regrouped/rearranged, wherever considered necessary.
5. Figures for the six months ended September 30, 2020 are balancing figures between the audited figures as on March 31, 2020 in respect of the full financial year and the published year to date figures up the first half of the relevant year. The figures upto the end of the first half were only reviewed and were not audited.
6. There were no investor comliant pending at the beginnig of the quarter or lying unresolved at the end of the quarter. During the quarter, the company has not received any investor compliant.

For Lahoti & Lahoti
Chartered Accountants
ICAI Firm Registration Number: 112076W

CA Arun Kothari
Partner
Membership No. 107057

Lahoti & Lahoti Chartered Accountants F.R.N.112076W M. No. 107057 Gandhidham

Place: Gandhidham
Date: 13th November, 2020

UDIN : 20107057AAAALL3313

For and on behalf of the Board of Directors of
Accuracy Shipping Limited
CIN: L52321GJ2008PLC055322

Vinay Dinanath Tripathi
Managing Director
DIN:02344536

Hiren Sukhwani
Chief Financial Officer

Place: Gandhidham
Date: 13th November, 2020

Rama Vinay Tripathi
Wholetime Director
DIN:05133579

Shipra Jhanwar
Company Secretary

ACCURACY SHIPPING LIMITED

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Accuracy Shipping Limited

(Formerly known as Accuracy Shipping Private Limited)

Consolidated Cash Flow Statements for the period ended September 30, 2020

(All amounts are in Indian Rupees in Millions unless otherwise stated)

	Half Year ended September 30, 2020	Half Year ended September 30, 2019	Year ended March 31, 2020
A. Cash flows from operating activities			
Profit before tax	**13.78**	**35.48**	**54.07**
Non-cash adjustment to reconcile profit before tax to net cash flows:			-
Depreciation	58.22	76.67	158.45
Profit on sale of fixed assets			(1.08)
Tax & other adjustments	(1.73)	0.01	(0.08)
Interest expense	39.30	35.99	73.78
Interest income	(0.54)	(9.15)	(7.08)
Provision for Taxation			
Operating profit before working capital changes	**109.03**	**138.99**	**278.06**
Adjustments for changes in working capital :			
(Increase) / Decrease in other current assets	(0.54)		-
(Increase) / Decrease in trade receivables	69.41	(34.66)	(134.87)
(Increase) / Decrease in inventories	2.45	(14.34)	(4.28)
(Increase) / Decrease in short-term loans and advances	(147.86)	(33.94)	(106.94)
Increase / (Decrease) In trade payables	30.56	18.77	41.38
Increase / (Decrease) In other current liabilities	(142.60)	3.19	(35.94)
Increase / (Decrease) In short-term provisions	(9.54)	(50.85)	(33.45)
Cash generated from/(used in) operations	**(89.11)**	**27.16**	**3.96**
Direct taxes paid, net	(3.70)	-	-
Net cash from / (used in) operating activities	**(92.81)**	**27.16**	**3.96**
B. Cash flows from investing activities			
Purchase of fixed assets (including Capital work in progress)	(27.08)	(88.13)	(101.07)
Proceeds from sale of fixed assets	-	0.47	1.90
(Increase) / Decrease In long-term loans & advances	(8.96)	(4.33)	1.04
(Increase) / Decrease In other non-current assets	(0.18)	0.48	0.32
(Increase) / Decrease In other non-current investments	-	-	-
Interest received	0.54	9.15	7.08
Net cash from / (used in) investing activities	**(35.68)**	**(82.36)**	**(90.73)**
C. Cash flows from financing activities			
Proceeds from issue of share capital (net)			-
Net increase/(decrease) in borrowings	172.86	90.85	152.20
Interest paid	(39.30)	(35.99)	(73.78)
Dividend paid			-
Net cash from / (used in) financing activities	**133.57**	**54.86**	**78.43**
I. Net Increase in cash and cash equivalents	5.07	(0.35)	(8.34)
II. Cash and cash equivalents at the beginning of period	8.11	16.44	16.44
III. Cash and cash equivalents at the end of period	**13.18**	**16.09**	**8.11**

1. The accompanying notes are an integral part of this statement.

As per our report of even date

For Lahoti & Lahoti
Chartered Accountants
ICAI Firm Registration Number: 112076W

Arun Kothari
Partner
Membership No. 107057

Lahoti & Lahoti Chartered Accountants F.R.N.112076W M. No. 107057 Gandhidham

Place: Gandhidham
Date: November 13, 2020

UDIN: 20107057AAAALL3313

For and on behalf of the Board of Directors of
Accuracy Shipping Limited
CIN: L52321GJ2008PLC055322

Vinay Dinanath Tripathi
Managing Director
DIN: 02344536

Rama Vinay Tripathi
Whole Time Director
DIN: 05133579

Hiren Sukhwani
Chief Financial Officer

Shipra Jhanwar
Company Secretary

Place: Gandhidham
Date: November 13, 2020

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