



LAHOTI & LAHOTI

CHARTERED ACCOUNTANTS

Auditor's Report on Standalone Quarter Ended Financial Results and Year to Date Results of the Company Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Accuracy Shipping Limited
Survey No : 42, Plot No : 11
Meghpar Borichi
Anjar, Kutch - 370110

We have audited the financial results of **M/s Accuracy Shipping Limited** for the quarter ended **31st March, 2022** and for the periods from **1st April, 2021 to 31st March, 2022**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statement, which are the responsibility of the company's management and has been prepared in accordance with the recognition and measurement principles as laid down under Indian Accounting Standard 34-Interim Reporting (the "Ind AS 34") prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statement.

We conducted our audit in accordance with the auditing standards generally accepted in India. 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 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.



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We also:

- Identify and assess the risks of material misstatement of the 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 financial controls 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 Company 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation 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.

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.



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We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations gives to us these quarter ended financial results as well as the year to date results:

i. are presented in accordance with the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

ii. give a true and fair view of the net profit and other financial information for the quarter ended ended 31st March, 2022 as well as the year to date results for the period from 1st April, 2021 to 31st March, 2021.

For and on behalf of

Lahoti & Lahoti

Chartered Accountants

ICAI Firm's registration number: 112076W


F.R.N.112076W
M.No.174646
Gandhidham

CA Vinayak Kothari

Partner

Membership number: 174646

Place: Gandhidham

Date: May 30, 2022

UDIN: 22174646AJXT8D9176

ACCURACY SHIPPING LIMITED
CIN NO. L52321GJ2008PLC055322
BALANCE SHEET AS AT 31st MARCH, 2022

		(' in millions)	
Particulars	Note No	As at March 31, 2022	As at March 31, 2021
I ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment & Intangible Assets	2		
(i) Plant, Property & Equipment		479.72	547.95
(ii) Capital Work-in Progress		45.48	-
(iii) Other Intangible Assets		64.65	4.02
(b) Financial Assets	3	4.89	1.34
(i) Investments		-	-
(ii) Loans	4	6.99	5.06
(iii) Other Financial Assets		-	-
(c) Deferred Tax Assets (Net)		-	-
		601.74	558.36
2 Current assets			
(a) Inventories	5	151.46	7.08
(a) Financial assets			
(i) Trade Receivables	6	1,330.17	1,047.39
(ii) Cash and Cash Equivalents	7	16.95	48.51
(iii) Bank balances other than (ii) above	8	61.21	5.31
(iv) Other Current Financial Assets		-	-
(b) Other Current Assets	9	792.94	287.74
		2,352.72	1,396.02
Total Assets		2,954.47	1,954.38
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	150.56	150.56
(b) Other Equity	11	843.32	667.68
(c) Money received against share warrants		83.25	-
		1,077.13	818.24
Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	12	376.69	455.35
(ii) Other Financial Liabilities	13	54.40	-
(b) Provisions	14	3.92	1.48
(c) Deferred Tax Liabilities (Net)		13.66	8.07
		448.67	464.90
2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	788.41	437.66
(ii) Trade payables		-	0.42
- Total outstanding dues to Micro Enterprise & Small Enterprise	16	-	0.42
- Total outstanding dues of Creditors other than Micro Enterprise & Small Enterprise	16	472.58	130.64
(iii) Other Financial Liabilities	17	7.65	-
(b) Other Current Liabilities	18	155.27	100.62
(c) Current Tax Liabilities (Tax)		4.76	1.89
		1,428.67	671.22
Total Equity and Liabilities		2,954.47	1,954.38

Significant Accounting Policies 1
Notes forming part of the financial statements 2 to 26
As per our report of even date

For, Lahoti & Lahoti
Chartered Accountants
Firm Reg. No.: 112076W
F.R.N.112076W
M.No.174646
Gandhidham
CA Vinayak Kothari
Partner
Membership No.: 174646

For and on behalf of the Board of Directors of
Accuracy Shipping Limited

Vinay Dinanath Tripathi
Managing Director
Din: 02344536

Hiren Sukhwani
Chief Financial Officer

Rama Vinay Tripathi
Director
Din: 05133579

Shipra Jhanwar
Company Secretary

Place: Gandhidham
Date: May 30, 2022

Place: Gandhidham
Date: May 30, 2022

Place: Gandhidham
Date: May 30, 2022

UDIN: 220174646AJXTQD9176



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 Financial Results for the quarter and year ended 31st March 2022

Rs in Mn except per share data

Sr. No.	Particulars	Quarter ended			Year Ended	
		31-Mar-2022 (Audited)	31-Dec-2021 (Unaudited)	31-Mar-2021 (Audited)	31-March-2022 (Audited)	31-March-2021 (Audited)
I.	Revenue from Operations	2,557.09	2,162.98	1,388.67	8,180.92	3,652.30
II.	Other Income	8.10	4.76	8.12	18.70	9.49
III.	Total Revenue (I+II)	2,565.19	2,167.73	1,396.79	8,199.61	3,661.79
IV.	Expenses					
a)	Operative Expenses	1,829.98	1,717.19	1,120.39	6,372.59	3,060.19
b)	Purchase of Stock in Trade	666.62	222.61	46.82	1,176.24	72.97
c)	Changes in Inventories Of Finished Goods And Stock-In-Trade	-111.23	-17.82	0.43	-139.38	-4.25
d)	Employee benefit expenses	24.27	27.74	16.09	90.60	61.89
e)	Finance Cost	23.64	22.65	15.12	88.17	55.16
f)	Depreciation & amortisation expenses	32.86	32.15	43.98	123.93	123.60
g)	Other expenses	140.69	34.71	117.01	221.91	169.95
	Total Expenses	2,606.83	2,039.23	1,329.60	7,934.07	3,539.51
V.	Profit before exceptional and extraordinary items and tax (III-IV)	(41.63)	128.50	67.19	265.54	122.28
VI.	Exceptional Items					
VII.	Profit before extraordinary items and tax (V-VI)	(41.63)	128.50	67.19	265.54	122.28
VIII.	Extraordinary Items					
IX.	Profit before tax (VII-VIII)	(41.63)	128.50	67.19	265.54	122.28
X.	Tax Expenses					
a)	Current year tax	-8.75	37.42	20.73	80.70	36.00
b)	Deferred tax	9.99	9.96	0.12	5.59	-0.06
c)	MAT Credit	-	-	-	-	-
XI.	Profit/(Loss) for the period from continuing operations (IX-X)	(42.87)	101.04	46.58	179.24	86.22
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)	(42.87)	101.04	46.58	179.24	86.22
	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss					
	(ii) Income Tax relating to items that will not be reclassified to profit or loss					
	B. (i) Items that will be reclassified to profit or loss					
	(ii) Income Tax relating to items that will be reclassified to profit or loss					
	Total Other Comprehensive Income for the year					
	Total Comprehensive Income for the year	(42.87)	101.04	46.58	179.24	86.22
XVI.	Earning per share					
a)	Basic	(2.85)	6.71	3.09	11.90	5.73
b)	Diluted	(2.37)	6.71	3.09	9.92	5.73
XVII.	Paid up equity share capital	15.06	15.06	15.06	15.06	15.06
XVIII.	Reserve excluding revaluation reserve as per balance sheet				843.32	667.68

NOTES:

- The above financial statement are prepared in accordance with accounting standards as specified in section 133 of the Companies Act, 2013 and relevant rules thereof and in accordance with the regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- 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, 2022 and the same have been audited by the auditors of the company.
- The company is engaged in three business segments i.e. logistics Service Provider, petroleum and sale of motor vehicles.
- Figures are regrouped/rearranged, wherever considered necessary.
- The figures for the quarter ended 31st March, 2022 represents the difference between audited figures for the full financial year and the limited reviewed figures for the nine months for the period ended 31st December, 2021.
- There were no investor compliant pending at the beginning of the quarter or lying unresolved at the end of the quarter. During the quarter, the company has not received any investor compliant.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Quarter ended			Year Ended	
	31-Mar-2022 (Audited)	31-Dec-2021 (Unaudited)	31-Mar-2021 (Audited)	31-March-2022 (Audited)	31-March-2021 (Audited)
Net Profit/Loss as per Indian GAAP	-42.87	101.04	46.58	179.24	86.22
Ind AS Adjustments	-	-	-	-	-
Net Profit/Loss as per Ind AS	-42.87	101.04	46.58	179.24	86.22
Add: Other Comprehensive Income (Net of Tax)	-	-	-	-	-
Total Comprehensive Income/(Loss)	-42.87	101.04	46.58	179.24	86.22

8 Dividends

Particulars	2021-22
Amount recognised as distribution to equity shareholders:	
Interim Dividend (paid for Q3-15056000 shares*0.25/share)	3.76
Total	3.76



In compliance with the applicable SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the company has issued fully convertible warrants under preferential allotment to be convertible at the option of the warrant holders within 18 months from the date of allotment. Following are the details of the warrants issued and proceeds received during the year as below:

Particulars	Issued	Issue price	Total Amount	Proceeds Received	Proceeds Receivable
Warrants Issued	3000000	111	333000000	83250000	249750000

For, Lahoti & Lahoti
Chartered Accountants
Firm Reg. No.: 112076W

CA Vinayak Kothari
Partner
Membership No.: 174646

Place: Gandhidham
Date: May 30, 2022

For and on behalf of the Board of Directors of
Accuracy Shipping Limited

Vinay Dhananath Tripathi
Managing Director
Din: 02344536

Hiren Sukhwani
Chief Financial Officer

Place: Gandhidham
Date: May 30, 2022

Rama Vinay Tripathi
Director
Din: 05133579

Shipra Jhanwar
Company Secretary

Place: Gandhidham
Date: May 30, 2022



ACCURACY SHIPPING LIMITED
CIN NO. L52321GJ2008PLC055322
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

(' in millions)

Particulars	2021-2022	2020 - 2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss before tax & exceptional items	265.54	122.28
- Depreciation	123.93	123.60
- Tax & Other Adjustments	0.15	(1.73)
- (Profit)/Loss on Sale of Fixed Asset	(0.31)	
- Interest Expense	85.17	53.80
- Interest Income	(6.32)	(5.68)
Changes in Working Capital:-		
Adjustment for (Increase) / Decrease in Operating Assets		
- Trade Receivables	(282.78)	(75.92)
- Inventories	(144.38)	0.14
- Other Non Current Financial Assets	(1.94)	-
- Other Current Financial Assets	-	-
- Other Current Assets	(505.20)	(88.41)
Adjustment for Increase / (Decrease) in Operating Liabilities		
- Other Non Current Financial Liabilities	(8.02)	63.27
- Other Current Financial Liabilities	7.65	
- Other Current Liabilities	54.65	12.28
- Provisions	2.43	1.48
- Current Tax (Net)	2.87	34.36
- Trade Payables	341.52	(41.57)
Cash generated from Operations	(65.03)	197.91
Direct taxes paid	(80.70)	(36.00)
Cash flow before extraordinary items	(145.73)	161.91
Net cash from Operating Activities (A)	(145.73)	161.91
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets and CWIP	(104.09)	(138.69)
Sale of Fixed Assets	4.99	-
Investment in Fixed Deposits	(55.90)	
Adjustment for Increase / Decrease in Long Term Loans & Advances	-	0.49
Adjustment for Increase / (Decrease) in Investments	(3.56)	
Interest Received	6.32	5.68
Net Cash used in Investing Activities (B)	(152.23)	(132.52)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) from / (of) Borrowings (Net)	272.09	66.25
Proceeds / (Repayment) from Issue of Share Warrants	83.25	-
Dividend Paid	(3.76)	-
Interest Paid	(85.17)	(53.80)
Net cash used Financing Activities (C)	266.41	12.45
Net increase in cash and cash equivalents (A+B+C)	(31.56)	41.84
Cash and cash equivalents at the beginning of the year	48.51	6.67
Cash and cash equivalents at the end of the year	16.95	48.51
Components of Cash & Cash Equivalents		
Cash on Hand	1.54	0.95
Balances with banks:		
a) In current account	15.41	47.56
Total Cash and Bank Equivalents (As per Note 6)	16.95	48.51

Note : The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (Companies Indian Accounting Standard Rules, 2015)

Significant Accounting Policies and Notes on Financial Statements.
Notes forming part of the financial statements

1
2 to 26

The Notes referred to above form an integral part of this statement
As per our attached report of even date

For, Lahoti & Lahoti
Chartered Accountants
Firm Reg. No.: 112076W

CA Vinayak Kothari
Partner
Membership No.: 174646

For and on behalf of the Board of Directors of
Accuracy Shipping Limited

Vinay Dinanath Tripathi
Managing Director
Din: 02544536

Hiren Sukhwani
Chief Financial Officer

Rama Vinay Tripathi
Director
Din: 05133579

Shipra Jhanwar
Company Secretary

Place: Gandhidham
Date: May 30, 2022

Place: Gandhidham
Date: May 30, 2022

Place: Gandhidham
Date: May 30, 2022





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CHARTERED ACCOUNTANTS

Auditor's Report On Consolidated Quarter Ended and Yearly Financial Results of the company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board Of Directors of
Accuracy Shipping Limited
Survey No : 42, Plot No : 11
Meghpar Borichi
Anjar, Kutch - 370110

We have audited the accompanying Statement of Consolidated financial results of **Accuracy Shipping Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the period from **1st April, 2021 to 31st March, 2022** ("the Statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. These consolidated quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statement, which are the responsibility of the company's management and has been prepared in accordance with the recognition and measurement principles as laid down under Indian Accounting Standard 34-Interim Reporting (the "Ind AS 34") prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statement.

We conducted our audit in accordance with the Standard on auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

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 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 material misstatement when it exists. Misstatements can arise from fraud or error and are considered material



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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, 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 financial controls 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 Company 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 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 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 Company 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 financial statements represent the underlying transactions and events in a manner that achieves fair presentation 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.



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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.

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

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

5. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statement of subsidiaries referred to in paragraph below, the Statement:

a. includes the results of the following entities:

- (i) A. R. S. International Private Limited (a wholly owned subsidiary)
- (ii) A.R.S. Terminal (India) Private Limited (subsidiary)
- (iii) Jayant Logistics Private Limited (subsidiary)

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Accounting Standards and other accounting principle generally accepted in India of the consolidated net profit and other financial information of the group for the period from **1st April, 2021 to 31st March, 2022.**

6. The financial statements of the subsidiary included in the consolidated financial results reflect total assets of Rs. 9,48,73,441/- as at 31st March, 2021, total revenues of Rs. 20,86,09,258/-, total net profit / (loss) after tax of Rs. 20,78,116/-, for the period from 1st April, 2021 to 31st March, 2022 are considered in the consolidated financial results, whose financial statements have not been audited by



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CHARTERED ACCOUNTANTS

us. The financial statements of other subsidiaries, is based solely on the report of such branch auditors.

Our opinion on the statement is not modified in respect of the above matters.

Lahoti & Lahoti

Chartered Accountants

ICAI Firm's registration number: 112076W



CA Vinayak Kothari

Partner

Membership number: 174646

Place: Gandhidham

Date: May 30, 2022

UDIN: *22174646AJXUAY1654*

ACCURACY SHIPPING LIMITED
CIN NO. L52321GJ2008PLC055322
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2022

		(' in millions)	
Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
I ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment & Intangible Assets	2		
(i) Plant, Property & Equipment		495.86	549.99
(ii) Capital Work-in Progress		45.48	
(iii) Other Intangible Assets		65.89	4.02
(c) Financial Assets			
(i) Investments		-	-
(ii) Loans	3	8.00	10.60
(iii) Other Financial Assets	4	7.71	5.18
(d) Deferred Tax Assets (Net)		-	-
		622.94	569.79
2 Current assets			
(a) Inventories	5	174.50	12.36
(a) Financial assets			
(i) Trade Receivables	6	1,344.13	1,053.06
(ii) Cash and Cash Equivalents	7	19.35	52.35
(iii) Bank balances other than (ii) above	8	61.08	5.31
(iv) Other Current Financial Assets		-	-
(b) Current Tax Assets (Tax)		-	0.46
(c) Other Current Assets	9	780.79	297.25
		2,380.74	1,420.79
Total Assets		3,003.68	1,990.58
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	150.56	150.56
(b) Other Equity	11	847.97	670.59
(c) Money received against share warrants		83.25	-
		1,081.78	821.15
Minority Interest		4.22	1.53
Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	12	385.14	464.16
(ii) Other Financial Liabilities	13	54.40	-
(b) Provisions	14	3.92	1.48
(c) Deferred Tax Liabilities (Net)		13.64	7.96
		457.10	473.61
2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	788.51	437.75
(ii) Trade payables			
- Total outstanding dues to Micro Enterprise & Small Enterprise	16	0.33	0.42
- Total outstanding dues of Creditors other than Micro Enterprise & Small Enterprise	16	498.85	145.48
(iii) Other Financial Liabilities	17	7.65	-
(b) Other Current Liabilities	18	164.04	110.64
(c) Current Tax Liabilities (Tax)		1.19	-
		1,460.58	694.29
Total Equity and Liabilities		3,003.68	1,990.58

Significant Accounting Policies 1
Notes forming part of the financial statements 2 to 27
As per our report of even date

For, Lahoti & Lahoti
Chartered Accountants
Firm Reg. No.: 112076W

CA Vinayak Kothari
Partner
Membership No.: 174646

For and on behalf of the Board of Directors of
Accuracy Shipping Limited

Vinay Dinanath Tripathi
Managing Director
Din: 02344536

Hiren Sukhwani
Chief Financial Officer

Rama Vinay Tripathi
Director
Din: 05133579

Shipra Jhanwar
Company Secretary

Place: Gandhidham
Date: May 30, 2022
UDIN: 22174646AJXUAY1654

Place: Gandhidham
Date: May 30, 2022

Place: Gandhidham
Date: May 30, 2022

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 Financial Results for the quarter and year ended 31st March 2022

Rs in Mn except per share data

Sr. No.	Particulars	Quarter ended			Year Ended	
		31-Mar-2022 (Audited)	31-Dec-2021 (Unaudited)	31-Mar-2021 (Audited)	31-March-2022 (Audited)	31-March-2021 (Audited)
I.	Revenue from Operations	2,550.05	2,186.73	1,347.67	8,241.03	3,747.32
II.	Other Income	8.82	5.16	8.26	19.90	9.72
III.	Total Revenue (I+II)	2,558.87	2,191.89	1,355.93	8,260.93	3,757.04
IV.	Expenses					
a)	Operative Expenses	1,760.44	1,739.35	1,012.90	6,295.59	3,079.49
b)	Purchase of Stock in Trade	735.35	222.61	109.32	1,311.21	135.47
c)	Changes In Inventories Of Finished Goods And Stock-In-Trade	-120.62	-22.77	3.89	-157.14	-4.28
d)	Employee benefit expenses	27.04	30.15	20.37	99.24	67.93
e)	Finance Cost	23.65	22.68	-15.11	88.25	55.21
f)	Depreciation & amortisation expenses	33.45	32.47	44.08	125.08	124.03
g)	Other expenses	143.05	37.71	119.77	230.70	174.02
	Total Expenses	2,602.36	2,062.20	1,295.22	7,992.94	3,631.87
V.	Profit before exceptional and extraordinary items and tax (III-IV)	(43.50)	129.69	60.71	267.99	125.17
VI.	Exceptional Items		-		-	-
VII.	Profit before extraordinary items and tax (V-VI)	(43.50)	129.69	60.71	267.99	125.17
VIII.	Extraordinary Items		-		-	-
IX.	Profit before tax (VII-VIII)	(43.50)	129.69	60.71	267.99	125.17
X.	Tax Expenses					
a)	Current year tax	-9.41	37.77	19.01	81.20	36.71
b)	Deferred tax	-9.97	9.95	0.20	-5.68	-0.05
c)	MAT Credit	0.21	-	0.07	0.21	0.07
XI.	Profit/(Loss) for the period from continuing operations (IX-X)	(43.85)	101.87	41.97	181.32	88.49
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)	(43.85)	101.87	41.97	181.32	88.49
	Other Comprehensive Income		-			
	A. (i) Items that will not be reclassified to profit or loss		-			
	(ii) Income Tax relating to items that will not be reclassified to profit or loss		-			
	B. (i) Items that will be reclassified to profit or loss		-			
	(ii) Income Tax relating to items that will be reclassified to profit or loss		-			
	Total Other Comprehensive Income for the year		-			
	Total Comprehensive Income for the year	(43.85)	101.87	41.97	181.32	88.49
	Profit for the year attributable to:					
	-Owners of the Company	(44.97)	96.42	42.04	181.00	87.77
	-Minority Shareholders	1.11	5.45	-0.07	0.32	0.72
XVI.	Earning per share					
a)	Basic	-2.99	6.40	2.79	12.02	5.83
b)	Diluted	(2.49)	6.40	2.79	10.02	5.83
XVII.	Paid up equity share capital	15.06	15.06	15.06	15.06	15.06
XVIII.	Reserve excluding revaluation reserve as per balance sheet				847.97	670.59

NOTES:

- The above financial statement are prepared in accordance with accounting standards as specified in section 133 of the Companies Act, 2013 and relevant rules thereof and in accordance with the regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- 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, 2022 and the same have been audited by the auditors of the company.
- The company is engaged in three business segments i.e. logistics Service Provider, petroleum and sale of motor vehicles.
- Figures are regrouped/rearranged, wherever considered necessary.
- The figures for the quarter ended 31st March, 2022 represents the difference between audited figures for the full financial year and the limited reviewed figures for the nine months for the period ended 31st December, 2021.
- There were no investor complaint pending at the beginning of the quarter or lying unresolved at the end of the quarter. During the quarter, the company has not received any investor complaint.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Quarter ended			Year Ended	
	31-Mar-2022 (Audited)	31-Dec-2021 (Unaudited)	31-Mar-2021 (Audited)	31-March-2022 (Audited)	31-March-2021 (Audited)
Net Profit/Loss as per Indian GAAP	-43.85	101.87	41.97	181.32	88.49
Ind AS Adjustments	-	-	-	-	-
Net Profit/Loss as per Ind AS	-43.85	101.87	41.97	181.32	88.49
Add: Other Comprehensive Income (Net of Tax)	-	-	-	-	-
Total Comprehensive Income/(Loss)	-43.85	101.87	41.97	181.32	88.49

Dividends

Particulars	2021-22	2020-21
Amount recognised as distribution to equity shareholders:		
Interim Dividend (paid for Q3-15056000 shares*0.25/share)	3.76	-
Total	3.76	-



In compliance with the applicable SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the company has issued fully convertible warrants under preferential allotment to be convertible at the option of the warrant holders within 18 months from the date of allotment. Following are the details of the warrants issued and proceeds received during the year as below:

Particulars	issued	Issue price	Total Amount	Proceeds Received	Proceeds Receivable
Warrants Issued	3000000	111	333000000	83250000	249750000

For, Lahoti & Lahoti
Chartered Accountants
Firm Reg. No.: 1120/bW

CA Vinayak Kothari
Partner
Membership No.: 174646

Place: Gandhidham
Date: May 30, 2022

For and on behalf of the Board of Directors of
Accuracy Shipping Limited

Vinay Dinanath Tripathi
Managing Director
Din: 02344536

Hiren Sukhwani
Chief Financial Officer

Place: Gandhidham
Date: May 30, 2022

Rama Vinay Tripathi
Director
Din: 05133579

Shipra Jhanwar
Company Secretary

Place: Gandhidham
Date: May 30, 2022



ACCURACY SHIPPING LIMITED
CIN NO. L52321GJ2008PLC055322
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

(' in millions)

Particulars	2021-2022	2020 - 2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss before tax & exceptional items	267.99	125.18
- Depreciation	125.08	124.03
- Tax & Other Adjustments	0.15	(1.73)
- Interest Expense	85.22	53.84
- Interest Income	(6.39)	(5.77)
- MAT Credit	0.21	0.07
- Profit on Sale of Asset	(0.31)	
Changes in Working Capital:-		
Adjustment for (Increase) / Decrease in Operating Assets		
- Trade Receivables	(291.06)	123.90
- Inventories	(162.14)	0.11
- Other Non Current Financial Assets	0.07	0.49
- Other Current Financial Assets	(56.67)	(287.01)
- Current Tax (Net)	0.46	
- Other Current Assets	(483.53)	
Adjustment for Increase / (Decrease) in Operating Liabilities		
- Other Current & Non Current Financial Liabilities	(0.37)	-
- Other Current Liabilities	53.40	76.82
- Provisions	2.43	1.48
- Current Tax (Net)	1.19	32.80
- Trade Payables	353.28	(37.73)
	(110.99)	206.47
Cash generated from Operations	(81.20)	(36.71)
Direct taxes paid		
Cash flow before extraordinary items	(192.19)	169.77
Net cash from Operating Activities (A)	(192.19)	169.77
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets and CWIP	(120.56)	(139.52)
Sale of Fixed Assets	4.99	-
Adjustment for Increase / Decrease in Investments	-	
Interest Received	6.39	5.77
	(109.18)	(133.75)
Net Cash used in Investing Activities (B)		
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) from / (of) Borrowings (Net)	271.74	62.07
Proceeds / (Repayment) from Issue of Share Capital	2.37	
Proceeds / (Repayment) from Issue of Share Warrants	83.25	
Dividend Paid	(3.76)	
Interest Paid	(85.22)	(53.84)
Net cash used Financing Activities (C)	268.37	8.23
Net increase in cash and cash equivalents (A+B+C)	(33.00)	44.25
Cash and cash equivalents at the beginning of the year	52.36	8.11
Cash and cash equivalents at the end of the year	19.35	52.36
Components of Cash & Cash Equivalents		
Cash on Hand	1.59	1.07
Balances with banks:		
a) In current account	17.76	51.28
Total Cash and Bank Equivalents (As per Note 6)	19.35	52.35

Note : The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (Companies Indian Accounting Standard Rules, 2015)

Significant Accounting Policies and Notes on Financial Statements.
Notes forming part of the financial statements

1
2 to 27

The Notes referred to above form an Integral part of this statement
As per our attached report of even date

For, Lahoti & Lahoti
Chartered Accountants
Firm Reg. No.: 112076W

CA Vinayak Kothari
Partner
Membership No.: 174646

For and on behalf of the Board of Directors of
Accuracy Shipping Limited

Vinay Dinanath Tripathi
Managing Director
Din: 02344536

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Shipra Jhanwar
Company Secretary

Place: Gandhidham
Date: May 30, 2022

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