



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, 2024** and for the periods from **1st April, 2023 to 31st 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 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.



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.

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



LAHOTI & LAHOTI

CHARTERED ACCOUNTANTS

In our opinion and to the best of our information and according to the explanations given 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 31st March, 2024 as well as the year to date results for the period from 1st April, 2023 to 31st March, 2024.

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 29, 2024

UDIN: 24174646BKBUFV3222

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 2024

Sr. No.	Particulars	Rs in Mn except per share data				
		Quarter ended			Year Ended	
		31-Mar-2024 (Audited)	31-Dec-2023 (Unaudited)	31-Mar-2023 (Audited)	31-March-2024 (Audited)	31-March-2023 (Audited)
I.	Revenue from Operations	1,718.38	1,855.71	1,992.91	7,050.02	8,756.51
II.	Other Income	0.47	-	2.19	6.24	14.45
III.	Total Revenue (I+II)	1,718.85	1,855.71	1,995.10	7,056.26	8,770.97
IV.	Expenses					
a)	Operative Expenses	1,113.46	952.07	968.78	4,307.21	5,725.71
b)	Purchase of Stock in Trade	365.09	683.86	790.28	2,068.15	2,505.33
c)	Changes in Inventories Of Finished Goods And Stock-In-Trade	8.67	114.57	-9.62	141.18	-165.98
d)	Employee benefit expenses	43.70	46.30	41.79	168.11	139.95
e)	Finance Cost	27.86	27.08	27.27	112.57	117.54
f)	Depreciation & amortisation expenses	34.58	33.07	35.74	129.77	123.31
g)	Other expenses	42.12	18.52	96.34	125.80	208.88
	Total Expenses	1,635.68	1,875.46	1,950.57	7,052.78	8,654.75
V.	Profit before exceptional and extraordinary items and tax (III-IV)	83.17	-19.75	44.54	3.47	116.22
VI.	Exceptional Items					
VII.	Profit before extraordinary items and tax (V-VI)	83.17	-19.75	44.54	3.47	116.22
VIII.	Extraordinary Items					
IX.	Profit before tax (VII-VIII)	83.17	-19.75	44.54	3.47	116.22
X.	Tax Expenses					
a)	Current year tax	1.04	-	15.08	1.04	35.96
b)	Deferred tax	-10.84	9.15	-7.87	-2.19	1.01
c)	MAT Credit					
XI.	Profit/(Loss) for the period from continuing operations (IX-X)	92.97	-28.90	37.32	4.62	79.25
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)	92.97	-28.90	37.32	4.62	79.25
	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	92.97	-28.90	37.32	4.62	79.25
XVI.	Earning per share					
a)	Basic	0.62	-0.19	0.25	0.03	0.53
b)	Diluted	0.62	-0.19	0.21	0.03	0.44
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				1,002.86	914.99

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 29, 2024 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, 2024 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, 2023.
- 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.

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

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

SA Vinay Dinanath
Partner
Membership No.: 174646

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

Vinay Dinanath Tripathi
Managing Director
Din: 02344536

Place: Gandhidham
Date: May 29, 2024

ACCURACY SHIPPING LIMITED
CIN NO. L52321GJ2008PLC055322
BALANCE SHEET AS AT 31st MARCH, 2024

			(₹ in millions)	
	Particulars	Note No	As at March 31, 2024	As at March 31, 2023
I	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment & Intangible Assets	2		
	(i) Plant, Property & Equipment		650.91	680.27
	(ii) Capital Work-in Progress		-	-
	(iii) Other Intangible Assets		48.87	56.61
	(b) Financial Assets			
	(i) Investments	3	8.98	8.98
	(ii) Loans		-	-
	(iii) Other Financial Assets	4	25.47	10.31
	(c) Deferred Tax Assets (Net)		-	-
			734.23	756.17
2	Current assets			
	(a) Inventories	5	176.26	317.44
	(a) Financial assets			
	(i) Trade Receivables	6	1,143.31	1,060.20
	(ii) Cash and Cash Equivalents	7	26.93	23.80
	(iii) Bank balances other than (ii) above	8	91.37	133.23
	(iv) Other Current Financial Assets		-	-
	(b) Other Current Assets	9	596.12	519.02
	(c) Current Tax Assets (Tax)		-	44.61
			2,033.99	2,098.30
	Total Assets		2,768.21	2,854.47
II.	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	10	150.56	150.56
	(b) Other Equity	11	1,002.86	914.99
	(c) Money received against share warrants		-	83.25
			1,153.42	1,148.80
	Liabilities			
1	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	12	271.56	167.25
	(ii) Other Financial Liabilities	13	48.68	51.97
	(b) Provisions	14	11.11	7.54
	(c) Deferred Tax Liabilities (Net)		12.48	14.67
			343.83	241.43
2	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	15	821.32	922.45
	(ii) Trade payables			
	- Total outstanding dues to Micro Enterprise & Small Enterprise	16	5.01	0.44
	- Total outstanding dues of Creditors other than Micro Enterprise & Small Enterprise	16	371.42	397.17
	(iii) Other Financial Liabilities	17	7.27	7.42
	(b) Other Current Liabilities	18	64.91	136.76
	(c) Current Tax Liabilities (Tax)		1.04	-
			1,270.96	1,464.24
	Total Equity and Liabilities		2,768.21	2,854.47
			0.00	(0.00)

Significant Accounting Policies

Notes forming part of the financial statements

As per our report of even date

1
2 to 28

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

Vinayak Kothari
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

Vinay Dinanath Tripathi
Managing Director
Din: 02344536

ACCURACY SHIPPING LIMITED
CIN NO. L52321GJ2008PLC055322
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

		(Rs in millions)	
Particulars	2023-2024	2022-2023	
A CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/(Loss) before tax & exceptional items	3.47	116.22	†
- Depreciation	129.77	123.31	
- Warrant Forfeited	83.25	(0.05)	
- (Profit)/Loss on Sale of Fixed Asset	-	-	
- (Profit)/Loss on Sale of Investment	-	(5.25)	
- Interest Expense	108.55	113.83	
- Interest Income	(5.16)	(6.12)	
Changes in Working Capital:-			
Adjustment for (Increase) / Decrease in Operating Assets			
- Trade Receivables	(83.11)	269.97	
- Inventories	141.18	(165.98)	
- Other Non Current Financial Assets	(15.16)	(3.32)	
- Other Current Financial Assets	-	-	
- Current Tax (Net)	44.61	(44.61)	
- Other Current Assets	(77.10)	273.92	
Adjustment for Increase / (Decrease) in Operating Liabilities			
- Other Non Current Financial Liabilities	(3.28)	(2.43)	
- Other Current Financial Liabilities	(0.15)	(0.24)	
- Other Current Liabilities	(71.85)	(18.51)	
- Provisions	3.57	3.62	
- Current Tax (Net)	1.04	(4.76)	
- Trade Payables	(21.18)	(74.97)	
Cash generated from Operations	238.44	574.65	
Direct taxes paid	(1.04)	(35.96)	†
Cash flow before extraordinary items	237.40	538.69	
Net cash from Operating Activities (A)	237.40	538.69	
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets and CWIP	(92.67)	(270.34)	
Purchase of Investments	-	(22.00)	
Sale of Fixed Assets	-	-	
Sale of Investments	-	27.40	
Investment in Fixed Deposits	41.86	(72.03)	
Adjustment for increase / Decrease in Long Term Loans & Advances	-	-	
Adjustment for increase / (Decrease) in Investments	-	(4.23)	
Interest Received	5.16	6.12	
Net Cash used in Investing Activities (B)	(45.64)	(335.08)	
C CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds / (Repayment) from / (of) Borrowings (Net)	3.17	(75.40)	
Proceeds / (Repayment) from issue of Share Warrants	(83.25)	-	
Dividend Paid	-	(7.53)	
Interest Paid	(108.55)	(113.83)	
Net cash used Financing Activities (C)	(188.62)	(196.76)	
Net increase in cash and cash equivalents (A+B+C)	3.14	6.85	
Cash and cash equivalents at the beginning of the year	23.80	16.95	
Cash and cash equivalents at the end of the year	26.93	23.80	†
Components of Cash & Cash Equivalents			
Cash on Hand	0.90	1.17	
Balances with banks:			
a) in current account	26.03	22.63	
Total Cash and Bank Equivalents (As per Note 6)	26.93	23.80	

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 28

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

Place: Gandhidham
Date: May 29, 2024

Accuracy Shipping Limited

(formerly known as Accuracy Shipping Private Limited)

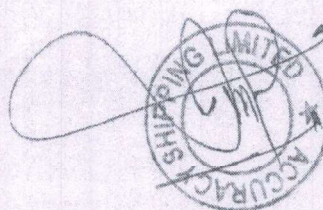
SURVEY NO : 42, PLOT NO : 11 MEGHPAR BORICHI ANJAR Kachchh GJ 370110

CIN:L52321GJ2008PLC055322

Segment Report for Quarter and year ended 31st March 2024

Rs in Mn except per share data

Sr.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-2024 (Audited)	31-Dec-2023 (Unaudited)	31-Mar-2023 (Audited)	31-Mar-2024 (Audited)	31-Mar-2023 (Audited)
1	Segment Value of Sales and Services (Revenue)					
	Logistics Services	1,310.14	1,159.27	1,238.66	4,719.21	6,336.65
	Sale of Commerical Vehicle	425.96	533.28	636.67	2,047.69	2,044.34
	Sale of Petrol & Petroleum Products	188.50	180.94	189.83	698.26	550.40
	Others	0.47	(3.76)	2.19	6.24	14.45
	Net Value of Sales & Services	1,925.07	1,869.73	2,067.34	7,471.40	8,945.83
	Less: Inter Segment Transfers	206.21	17.78	72.24	415.14	174.86
	Revenue from Operations	1,718.85	1,851.95	1,995.10	7,056.26	8,770.97
2	Segment Results (EBITDA)					
	Logistics Services	145.07	32.26	99.31	219.01	343.28
	Sale of Commerical Vehicle	0.95	5.37	7.92	22.92	4.48
	Sale of Petrol & Petroleum Products	0.47	2.77	0.30	4.75	9.32
	Others	-	-	-	-	-
	Total Segment Profit before Interest, Tax, Exceptional item and Depreciation, Amortisation and Depletion	146.49	40.40	107.53	246.69	357.08
3	Segment Results (EBIT)					
	Logistics Services	119.48	7.93	72.89	124.21	246.57
	Sale of Commerical Vehicle	(6.90)	(2.30)	(0.48)	(8.01)	(19.59)
	Sale of Petrol & Petroleum Products	(1.55)	1.70	(0.62)	-0.16	6.79
	Others	-	-	-	-	-
	Total Segment Profit before Interest and Tax and Exceptional item	111.03	7.34	71.80	116.04	233.77
	(i) Finance cost	27.86	27.08	27.26	112.57	117.54
	(ii) Interest Income					
	Profit Before Tax	83.17	(19.74)	44.53	3.47	116.22
	(i) Current Tax	1.04	-	15.08	1.04	35.96
	(ii) Deferred Tax	(10.84)	9.15	(7.87)	(2.19)	1.01
	Profit After Tax	92.97	(28.89)	37.32	4.62	79.25
4	Segment Assets					
	Logistics Services	1,939.51	2,105.00	1,894.24	1939.51	1894.24
	Sale of Commerical Vehicle	760.59	635.95	882.10	760.59	882.10
	Sale of Petrol & Petroleum Products	68.12	90.27	78.13	68.12	78.13
	Others	-	-	-	-	-
	Total Segment Assets	2768.21	2831.23	2854.47	2768.21	2854.47
5	Segment Liabilities					
	Logistics Services	760.35	1,315.54	1,048.83	760.35	1048.83
	Sale of Commerical Vehicle	797.60	427.42	655.72	797.60	655.72
	Sale of Petrol & Petroleum Products	56.85	27.69	1.11	56.85	1.11
	Others					
	Total Segment Liabilities	1,614.80	1,770.65	1,705.68	1,614.80	1,705.67





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, 2023 to 31st March, 2024** ("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



LAHOTI & LAHOTI

CHARTERED ACCOUNTANTS

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.

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.



LAHOTI & LAHOTI

CHARTERED ACCOUNTANTS

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) Jayant Logistics Private Limited (wholly owned 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, 2023 to 31st March, 2024.

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

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 29, 2024

UDIN: 24174646BKBUFW4194

Accuracy Shipping Limited
(formerly known as Accuracy Shipping Private Limited)
SURVEY NO : 42, PLOT NO : 11 MEGHPAR BORICHI ANJAR Kachchh GJ 370110
CIN:L52321GJ2008PLC05322

Consolidated Statement of Financial Results for the quarter and year ended 31st March 2024

Rs in Mn except per share data

Sr. No.	Particulars	Quarter ended			Year Ended	
		31-Mar-2024 (Audited)	31-Dec-2023 (Unaudited)	31-Mar-2023 (Audited)	31-March-2024 (Audited)	31-March-2023 (Audited)
I.	Revenue from Operations					
II.	Other Income	1,713.45	1,874.70	1,775.52	7,083.27	8,773.40
III.	Total Revenue (I+II)	0.53	-	-	6.33	14.57
IV.	Expenses	1,713.98	1,870.97	1,773.13	7,089.60	8,787.97
a)	Operative Expenses					
b)	Purchase of Stock in Trade	1,108.56	970.54	987.62	4,336.95	5,573.55
c)	Changes in Inventories Of Finished Goods And Stock-in-Trade	365.09	683.86	535.31	2,068.15	2,668.59
d)	Employee benefit expenses	8.87	114.57	19.64	141.18	-165.98
e)	Finance Cost	44.42	46.70	29.70	170.58	141.36
f)	Depreciation & amortisation expenses	27.86	27.08	22.07	112.57	117.55
g)	Other expenses	34.59	33.08	31.37	129.80	123.35
	Total Expenses	42.14	18.60	85.40	126.12	209.35
V.	Profit before exceptional and extraordinary items and tax (III-IV)	1,631.54	1,890.69	1,708.72	7,085.35	8,667.77
VI.	Exceptional Items	82.44	-19.72	64.41	4.26	120.20
VII.	Profit before extraordinary items and tax (V-VI)	82.44	-19.72	64.41	4.26	120.20
VIII.	Extraordinary Items					
IX.	Profit before tax (VII-VIII)	82.44	-19.72	64.41	4.26	120.20
X.	Tax Expenses					
a)	Current year tax					
b)	Deferred tax	1.47	-	15.31	1.47	36.99
c)	MAT Credit	-10.85	9.16	7.96	-2.19	-1.01
XI.	Profit/(Loss) for the period from continuing operations (IX-X)					
XII.	Profit/(Loss) from discontinuing operations	91.81	-28.88	57.05	4.97	82.19
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)	91.81	-28.88	57.05	4.97	82.19
	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	91.81	-28.88	57.05	4.97	82.19
	Profit for the year attributable to:					
	-Owners of the Company	91.81	-28.88	57.05	4.97	81.87
	-Minority Shareholders	-	-	-	-	0.32
XVI.	Earning per share					
a)	Basic	0.61	-0.19	0.38	0.03	0.55
b)	Diluted	0.51	-0.19	0.32	0.03	0.46
XVII.	Paid up equity share capital	15.06	150.56	15.06	15.06	15.06
XVIII.	Reserve excluding revaluation reserve as per balance sheet				1,010.81	922.59

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 29, 2024 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, 2024 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, 2023.
- 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.

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

For and on behalf of the Board of Directors of
Accuracy Shipping Limited
Managing Director
Vinay Dinanath Tripathi
Managing Director
Din: 02344536

Place: Gandhidham
Date: May 29, 2024

Place: Gandhidham
Date: May 29, 2024

ACCURACY SHIPPING LIMITED
CIN NO. L52321GJ2008PLC055322
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2024

(₹ in millions)				
	Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment & Intangible Assets	2		
	(i) Plant, Property & Equipment		651.23	680.64
	(ii) Capital Work-in Progress		-	-
	(iii) Other Intangible Assets		48.87	56.61
	(c) Financial Assets			
	(i) Investments		-	-
	(ii) Loans	3	-	-
	(iii) Other Financial Assets	4	28.41	10.31
	(d) Deferred Tax Assets (Net)		-	-
			728.51	747.57
2	Current assets			
	(a) Inventories	5	176.26	317.44
	(b) Financial assets			
	(i) Trade Receivables	6	1,154.49	1,068.18
	(ii) Cash and Cash Equivalents	7	27.06	23.91
	(iii) Bank balances other than (ii) above	8	92.24	134.05
	(iv) Other Current Financial Assets		-	-
	(c) Other Current Assets	9	604.53	526.23
	(d) Current Tax Assets (Tax)		-	44.57
			2,054.58	2,114.37
	Total Assets		2,783.10	2,861.94
II.	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	10	150.56	150.56
	(b) Other Equity	11	1,010.81	922.59
	(c) Money received against share warrants		-	83.25
			1,161.37	1,156.40
	Minority Interest		-	-
	Liabilities			
1	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	12	271.56	167.25
	(ii) Other Financial Liabilities	13	48.68	51.97
	(b) Provisions	14	11.11	7.54
	(c) Deferred Tax Liabilities (Net)		12.49	14.67
			343.84	241.43
2	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	15	821.32	922.45
	(ii) Trade payables		-	-
	- Total outstanding dues to Micro Enterprise & Small Enterprise	16	5.01	0.44
	- Total outstanding dues of Creditors other than Micro Enterprise & Small Enterprise	16	376.94	396.49
	(iii) Other Financial Liabilities	17	7.27	7.42
	(b) Other Current Liabilities	18	65.89	137.31
	(c) Current Tax Liabilities (Tax)		1.47	-
			1,277.89	1,464.12
	Total Equity and Liabilities		2,783.10	2,861.94
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

M.No. 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

For, Accuracy Shipping Limited

Vinay Dinanath Tripathi

Managing Director

Din: 02344536

Place: Gandhidham

Date: May 29, 2024

UDIN: 24174646BKBUFW4194

Place: Gandhidham

Date: May 29, 2024

ACCURACY SHIPPING LIMITED
CIN NO. L52321GJ2008PLC055322
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

		(Rs. in millions)	
Particulars	2023-2024	2022-2023	
A CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/(Loss) before tax & exceptional items	4.26	120.20	
- Depreciation	129.80	123.35	
- Warrant Forfeited	83.25	(0.05)	
- Interest Expense	108.55	113.83	
- Interest Income	(5.23)	(6.22)	
- MAT Credit	(0.00)	-	
- Profit on Sale of Asset	-	-	
Changes in Working Capital:-			
Adjustment for (Increase) / Decrease in Operating Assets			
- Trade Receivables	(86.31)	275.95	
- Inventories	141.18	(142.94)	
- Other Non Current Financial Assets	(18.10)	5.40	
- Other Current Financial Assets	41.81	(72.07)	
- Current Tax (Net)	44.57	(44.57)	
- Other Current Assets	(78.30)	254.56	
Adjustment for Increase / (Decrease) in Operating Liabilities			
- Other Current & Non Current Financial Liabilities	(3.43)	(2.67)	
- Other Current Liabilities	(71.42)	(26.73)	
- Provisions	3.58	3.62	
- Current Tax (Net)	1.47	(1.19)	
- Trade Payables	(14.99)	(102.24)	
Cash generated from Operations	280.67	498.23	
Direct taxes paid	(1.47)	(36.99)	
Cash flow before extraordinary items	279.20	461.24	
Net cash from Operating Activities (A)	279.20	461.24	
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets and CWIP	(92.67)	(270.34)	
Sale of Fixed Assets	-	16.97	
Investment in Fixed Deposits	-	(4.22)	
Interest Received	5.23	6.22	
Net Cash used in Investing Activities (B)	(87.43)	(251.37)	
C CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds / (Repayment) from / (of) Borrowings (Net)	3.18	(83.95)	
Proceeds / (Repayment) from Issue of Share Capital	-	-	
Proceeds / (Repayment) from Issue of Share Warrants	(83.25)	-	
Dividend Paid	-	(7.53)	
Interest Paid	(108.55)	(113.83)	
Net cash used Financing Activities (C)	(188.61)	(205.31)	
Net Increase in cash and cash equivalents (A+B+C)	3.15	4.55	
Cash and cash equivalents at the beginning of the year	23.91	19.36	
Cash and cash equivalents at the end of the year	27.06	23.91	
Components of Cash & Cash Equivalents			
Cash on Hand	0.91	1.19	
Balances with banks:			
a) In current account	26.16	22.72	
Total Cash and Bank Equivalents (As per Note 6)	27.06	23.91	

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
F.R.N. 112076W
M.No. 174646
Gandhidham
CA Vinayak Kothari
Partner
Membership No.: 174546

Place: Gandhidham
Date: May 29, 2024

For and on behalf of the Board of Directors of
Accuracy Shipping Limited
For, Accuracy Shipping Limited
Vinay Dhanesh Tripathi
Managing Director
Din: 02344536

Place: Gandhidham
Date: May 29, 2024

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 Segment Report for the year ended 31st March 2024

Rs in Mn except per share data

Sr.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-2024 (Audited)	31-Dec-2023 (Unaudited)	31-Mar-2023 (Audited)	31-Mar-2024 (Audited)	31-Mar-2023 (Audited)
1	Segment Value of Sales and Services (Revenue)					
	Logistics Services	1,305.21	1,178.25	1291.13	4752.47	6,402.10
	Sale of Commerical Vehicle	425.96	533.28	381.88	2047.69	2,044.34
	Sale of Petrol & Petroleum Products	188.50	180.94	189.83	698.26	550.40
	Others	0.53	(3.73)	(2.39)	6.33	14.57
	Net Value of Sales & Services	1,920.20	1,888.75	1,860.44	7,504.74	9,011.40
	Less: Inter Segment Transfers	206.21	17.78	87.29	415.14	223.42
	Revenue from Operations	1,713.99	1,870.97	1,773.14	7,089.60	8,787.97
2	Segment Results (EBITDA)					
	Logistics Services	144.35	32.29	112.04	219.83	347.30
	Sale of Commerical Vehicle	0.95	5.37	5.53	22.92	4.48
	Sale of Petrol & Petroleum Products	(0.41)	2.77	0.30	3.87	9.32
	Others			-	0.00	
	Total Segment Profit before Interest, Tax, Exceptional item and Depreciation, Amortisation and Depletion	144.90	40.43	117.87	246.63	361.10
3	Segment Results (EBIT)					
	Logistics Services	106.44	7.94	85.60	112.68	250.55
	Sale of Commerical Vehicle	(6.90)	(2.30)	1.51	-8.01	-19.59
	Sale of Petrol & Petroleum Products	10.76	1.70	(0.61)	12.15	6.79
	Others				0.00	
	Total Segment Profit before Interest and Tax and Exceptional item	110.32	7.35	86.51	116.82	237.75
	(i) Finance cost	27.86	27.08	22.06	112.57	117.54
	(ii) Interest Income					
	Profit Before Tax	82.45	-19.72	64.45	4.26	120.21
	(i) Current Tax	1.47	-	15.31	1.47	36.99
	(ii) Deferred Tax	(10.85)	9.16	(7.96)	(2.19)	1.01
	Profit After Tax	91.83	-28.88	57.09	4.97	82.19
4	Segment Assets					
	Logistics Services	1,954.39	2,133.56	1901.71	1954.39	1901.71
	Sale of Commerical Vehicle	760.59	635.95	882.10	760.59	882.10
	Sale of Petrol & Petroleum Products	68.12	90.27	78.13	68.12	78.13
	Others	-	-	0.00	-	0.00
	Total Segment Assets	2783.10	2859.78	2861.94	2783.10	2861.94
5	Segment Liabilities					
	Logistics Services	767.28	1,337.93	1048.70	767.28	1048.70
	Sale of Commerical Vehicle	797.60	427.42	655.72	797.60	655.72
	Sale of Petrol & Petroleum Products	56.85	27.69	1.11	56.85	1.11
	Others		-	0.00		-
	Total Segment Liabilities	1,621.73	1,793.03	1,705.54	1,621.73	1,705.54

