



LAHOTI & LAHOTI

CHARTERED ACCOUNTANTS

Auditor's Report on Half Yearly 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 half yearly financial results of **M/s Accuracy Shipping Limited** for the half year ended **31st March, 2019** and for the periods from **1st April, 2018 to 31st March, 2019**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 Of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly 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. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statement, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 For Interim Financial Reporting, prescribed, under Section 133 of the Companies act, 2013 read With Relevant rules issued thereunder; or by the institute of chartered Accountants of India, as applicable and other accounting principle generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results, An audit also includes assessing the accounting principles used and significant estimates made by management.



"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



LAHOTI & LAHOTI

CHARTERED ACCOUNTANTS

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 given to us these half yearly 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 year to date results for the period from 1st April, 2018 To 31st March, 2019.

For and on behalf of

Lahoti & Lahoti

Chartered Accountants

ICAI Firm's registration number: 112076W

CA Arun Kothari

Partner

Membership number: 107057



Place: Gandhidham

Date: May 30, 2019



Auditor's Report On consolidated audited year to date financial 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

1. 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 periods from **1st April, 2018 to 31st March, 2019** ("the Statement"), Being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015..

2. 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.

4. An audit involves performing procedures to obtain audit evidence about the amount and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

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.





LAHOTI & LAHOTI

CHARTERED ACCOUNTANTS

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, 2018 to 31st March, 2019.**

6. We have not audited the financial statements of 2 of the subsidiary included in the consolidated financial results whose financial statements reflect total assets of Rs. 23,087,029 as at 31st March, 2019, total revenues of Rs. 41,968,585, total net profit / (loss) after tax of Rs. (730,727), for the period from 1st April, 2018 to 31st March, 2019 are considered in the consolidated financial results, whose financial statements have not been audited by 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 Arun Kothari

Partner

Membership number: 107057

Place: Gandhidham

Date: May 30, 2019



Accuracy Shipping Limited

(Formerly Known As Accuracy Shipping Private Limited)

SURVEY NO : 42, PLOT NO : 11, MEGHPAR BORICHI, ANJAR- 370110

CIN: U52321GJ2008PLC055322

Audited Financial Results for the period ended 31st March 2019

Sr. No.	Particulars	(Amount in Rs.)				
		Half Year Ended (Standalone)		Year Ended (Standalone)		Year Ended (Consolidated)
		31-March-2019 (Audited)	30-Sep-2018 (Unaudited)	31-March-2019 (Audited)	31-March-2018 (Audited)	31-March-2019 (Audited)
I.	Revenue from Operations					
II.	Other Income	1,839,854,853	1,547,629,369	3,387,484,222	3,319,155,415	3,387,286,578
III.	Total Revenue (I+II)	1,839,854,853	1,547,629,369	3,387,484,222	3,319,155,415	3,387,286,578
IV.	Expenses					
a)	Cost of services rendered	1,617,083,859	1,361,499,074	2,978,582,933	2,914,518,840	2,977,227,246
b)	Employee benefit expenses	27,408,380	23,920,355	51,328,735	36,383,186	51,551,875
c)	Finance Cost	27,014,065	19,954,661	46,968,726	33,983,037	46,968,726
d)	Depreciation & amortisation expenses	73,114,471	46,186,444	119,300,915	78,053,945	119,321,573
e)	Other expenses	77,908,903	39,389,142	117,298,045	117,422,911	117,514,257
	Total Expenses	1,822,529,678	1,490,949,676	3,313,479,354	3,180,361,919	3,312,583,677
V.	Profit before exceptional and extraordinary items and tax (III-IV)	58,292,479	63,457,949	121,750,428	153,206,511	122,487,492
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit before extraordinary items and tax (V-VI)	58,292,479	63,457,949	121,750,428	153,206,511	122,487,492
VIII.	Extraordinary Items	-	-	-	-	-
IX.	Profit before tax (VII-VIII)	58,292,479	63,457,949	121,750,428	153,206,511	122,487,492
X.	Tax Expenses					
a)	Current year tax	16,700,000	19,200,000	35,900,000	47,000,000	36,134,000
b)	MAT credit/deferred tax	3,557,439	2,036,785	5,594,225	2,556,066	5,594,225
XI.	Profit/(Loss) for the period from continuing operations (IX-X)	38,035,040	42,221,164	80,256,204	103,650,445	80,759,267
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)	38,035,040	42,221,164	80,256,204	103,650,445	80,759,267
	Profit for the year attributable to:					
	- Owners of the Company	-	-	-	-	80,598,435
	"Minority Shareholders	-	-	-	-	160,832
XVI.	Earning per share					
a)	Basic	2.71	3.01	5.73	10.81	5.75
b)	Diluted	2.71	3.01	5.73	10.81	5.75
XVII.	Paid up equity share capital	15,056,000	15,056,000	15,056,000	10,120,000	15,056,000
XVIII.	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	150,199,737	150,199,737	150,199,737	47,947,201	

NOTES:

- 1 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.
- 2 The company is engaged in a single business segment i.e. logistics Service Provider
- 3 Figures are regrouped/rearranged, wherever considered necessary.
- 4 The Company is reporting it's half-yearly figures for the first time for this period, the comparative half-year figures for the same period have not been reported.
- 5 The Company is reporting it's consolidated figures for the first time, the comparative consolidated figures have not been reported.

For Lahoti & Lahoti

Chartered Accountants

ICAI Firm Registration Number: 112076W

CA Arun Kothari

Partner

Membership No. 107057

Place: Gandhidham

Date: May 30, 2019



For and on behalf of the Board of Directors of

Accuracy Shipping Limited

CIN: U52321GJ2008PLC055322

Vinay Dinanath Tripathi

Managing Director

Din- 02344536

Hiren Sukhwani

Chief Financial Officer

Place: Gandhidham

Date: May 30, 2019

Rama Vinay Tripathi

Wholtime Director

Din- 05133579

Shipra Jhanwar

Company Secretary



Accuracy Shipping Limited

(Formerly Known As Accuracy Shipping Private Limited)

SURVEY NO : 42, PLOT NO : 11, MEGHPAR BORICHI, ANJAR- 370110

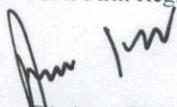
CIN: U52321GJ2008PLC055322

Audited Statement of Assets & Liabilities

(Amount in Rs.)

Particulars	Year Ended (Standalone)		Year Ended (Consolidated)
	31-March-19 (Audited)	31-March-18 (Audited)	31-March-19 (Audited)
1. EQUITY AND LIABILITIES			
(A) Shareholder's Funds			
(a) Share Capital	150,560,000	101,200,000	150,560,000
(b) Reserves and Surplus	544,497,433	150,199,737	543,921,663
(c) Minority Interest	-	-	315,291
Sub-total-Shareholder's funds	695,057,433	251,399,737	694,796,954
(B) Non-Current Liabilities			
(a) Long-term borrowings	332,960,479	263,527,339	345,945,479
(b) Deferred tax liabilities (Net)	13,768,359	8,174,134	13,688,674
(c) Other long term liabilities	-	-	-
(d) Other long term provisions	-	-	-
Sub-total-Non-current liabilities	346,728,838	271,701,473	359,634,153
(C) Current Liabilities			
(a) Short-term borrowings	188,319,829	147,733,432	188,319,829
(b) Trade Payable	138,949,093	62,784,084	142,245,164
(c) Other current liabilities	196,024,779	142,146,621	198,590,246
(d) Short-term provision	52,358,045	54,460,935	57,999,207
Sub-total-current liabilities	575,651,746	407,125,072	587,154,446
TOTAL - EQUITY AND LIABILITIES	1,617,438,017	930,226,282	1,641,585,553
2. ASSETS			
(A) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	593,107,535	387,232,394	594,757,224
(ii) Intangible assets	1,969,905	687,037	1,969,905
(iii) Capital Work in Progress	-	53,708,594	-
(b) Non Current Investments	1,337,540	-	-
(c) Long term loans and advances	6,426,867	6,353,129	17,151,267
(d) Other Non-current Assets	5,168,062	4,872,725	5,794,785
Sub-total-Non-current Assets	608,009,910	452,853,879	619,673,181
(B) Current Assets			
(a) Inventories	3,580,002	3,431,685	8,187,393
(b) Trade Receivables	841,825,275	350,800,043	842,094,836
(c) Cash and bank balances	14,520,822	11,040,099	16,439,282
(d) Short-term loans and advances	149,502,009	112,100,576	155,190,861
Sub-total-Current Assets	1,009,428,107	477,372,403	1,021,912,372
TOTAL - ASSETS	1,617,438,017	930,226,282	1,641,585,553

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

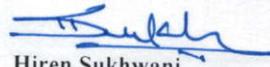


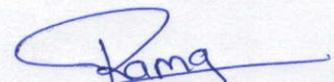
CA Arun Kothari
Partner
Membership No. 107057
Place: Gandhidham
Date: May 30, 2019



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


Vinay Dinanath Tripathi
Managing Director
Din- 02344536


Hiren Sukhwani
Chief Financial Officer
Place: Gandhidham
Date: May 30, 2019


Rama Tripathi
Wholtime Director
Din- 05133579


Shipra Jhanwar
Company Secretary





Accuracy Shipping LimitedTM

P E R F E C T I O N I S A N A T T I T U D E

Date: 30.05.2019

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex, Bandra East,
Mumbai-400051.

NSE Trading Symbol: ACCURACY
ISIN: INE982V01017

Subject: Declaration for un-modified opinion with Audit Report on Annual Audited Standalone and Consolidated Financial results for the half year ended and the year ended on 31st march, 2019.

Dear Sir/ Madam,

Pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended, we hereby declare that the Mr. Arun Kothari, Partner of M/s Lahoti & Lahoti Chartered Accountants, (FRN: 112076W), Statutory Auditors of the company have issued Audit Report with unmodified opinion on the Standalone & Consolidated Audited Financial Results for the half year and year ended March 31, 2019.

Kindly take it on your records.

Thanks & Regards,

For ACCURACY SHIPPING LIMITED

For 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.

Ph. : +91 2836 258251, 258252
Fax : +91 2836 258253
Mo : +91 99093 32446
E-mail : admin@aslindia.net
Web. : www.aslindia.net

PAN No. AAHCA3717A
Reg. No. MTO/DGS/883/APR/2019
TAN No. RKTA02447E
CIN No. U52321GJ2008PLC055322

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