



# Accuracy Shipping Limited<sup>TM</sup>

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

December 03, 2019

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

**NSE Symbol: ACCURACY**

**Subject: Clarification regarding financial results half year ended 30<sup>th</sup> September 2019**

Dear Sir/Madam,

With reference to the above mentioned subject and Email received from the National Stock Exchange of India Ltd dated November 19, 2019 for clarification regarding the following query.

1. Segment details not submitted:

In this regard we would like to inform you that the Company operates in the single segment and there are no reportable segments under accounting standard 17 issued by Institute of Chartered Accountants of India. Therefore segment reporting was not applicable to the Company.

2. Financial results submitted is not as per format prescribed by SEBI:

In this regards please find attached financial results in the format prescribed by SEBI.

3. Statement of Cash Flow not submitted:

In this regards please find enclosed herewith the standalone and consolidated Cash flow as per the requirement.

We request you to kindly take the same on you records.

Thanking you,

Yours faithfully,

**For Accuracy Shipping Limited**

  
**Shipra Jhanwar**  
**Company Secretary**

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

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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



# 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 30<sup>th</sup> Sep 2019 ("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 Section 133 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

  
**Arun Kothari**

Membership No. 107057



Place: Gandhidham

Date: November 14, 2019

UDIN: 19107057AAAAFV5902

"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

## 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 2019, 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 Standard 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)
- Jayant Logistics Private Limited (Subsidiary Company)
- A.R.S. Terminal Private Limited (Subsidiary Company)





# LAHOTI & LAHOTI

CHARTERED ACCOUNTANTS

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

**Arun Kothari**

Membership No. 107057



Place: Gandhidham

Date: November 14, 2019

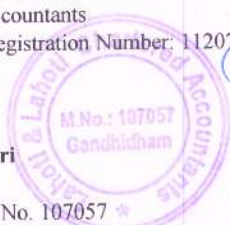
UDIN: 19107057AAAAFV5902

**Accuracy Shipping Limited**  
(Formerly Known as Accuracy Shipping Limited)  
**Unaudited Standalone Balance Sheet as at September 30, 2019**  
(All amounts are in Indian Rupees unless otherwise stated)

| Particulars                                              | As at<br>Sept 30, 2019<br>(Unaudited) | As at<br>March 31, 2019<br>(Audited) |
|----------------------------------------------------------|---------------------------------------|--------------------------------------|
| <b>I. EQUITY AND LIABILITIES</b>                         |                                       |                                      |
| <b>(1) SHAREHOLDERS' FUNDS</b>                           |                                       |                                      |
| (a) Share Capital                                        | 15,05,60,000                          | 15,05,60,000                         |
| (b) Reserves and surplus                                 | 56,77,93,821                          | 54,44,97,433                         |
|                                                          | <u>71,83,53,821</u>                   | <u>69,50,57,433</u>                  |
| <b>(2) SHARE APPLICATION MONEY<br/>PENDING ALLOTMENT</b> | -                                     | -                                    |
| <b>(3) NON-CURRENT LIABILITIES</b>                       |                                       |                                      |
| (a) Long-term borrowings                                 | 36,24,72,722                          | 33,29,60,479                         |
| (b) Deferred tax liabilities (net)                       | 1,26,58,219                           | 1,37,68,359                          |
| (c) Other long-term liabilities                          | -                                     | -                                    |
| (d) Long-term provisions                                 | -                                     | -                                    |
|                                                          | <u>37,51,30,941</u>                   | <u>34,67,28,838</u>                  |
| <b>(4) CURRENT LIABILITIES</b>                           |                                       |                                      |
| (a) Short-term borrowings                                | 24,96,55,511                          | 18,83,19,829                         |
| (b) Trade payables                                       | 15,05,15,183                          | 13,89,49,093                         |
| (c) Other current liabilities                            | 19,76,78,020                          | 19,60,24,779                         |
| (d) Short-term provisions                                | 1,44,88,185                           | 5,23,58,045                          |
|                                                          | <u>61,23,36,898</u>                   | <u>57,56,51,746</u>                  |
| <b>TOTAL</b>                                             | <u>1,70,58,21,660</u>                 | <u>1,61,74,38,017</u>                |
| <b>II. ASSETS</b>                                        |                                       |                                      |
| <b>(1) NON-CURRENT ASSETS</b>                            |                                       |                                      |
| (a) Fixed assets                                         |                                       |                                      |
| (i) Tangible assets                                      | 58,01,98,071                          | 59,31,07,535                         |
| (ii) Intangible assets                                   | 17,76,003                             | 19,69,905                            |
| (iii) Capital Work in Progress                           | 2,42,40,551                           | -                                    |
| (b) Non-current investments                              | 13,37,540                             | 13,37,540                            |
| (c) Long-term loans and advances                         | 1,07,59,786                           | 64,26,867                            |
| (d) Other non-current assets                             | 53,18,747                             | 51,68,062                            |
|                                                          | <u>62,36,30,698</u>                   | <u>60,80,09,910</u>                  |
| <b>(2) CURRENT ASSETS</b>                                |                                       |                                      |
| (a) Inventories                                          | 20,62,784                             | 35,80,002                            |
| (b) Trade receivables                                    | 89,08,05,382                          | 84,18,25,275                         |
| (c) Short-term loans and advances                        | 17,53,23,872                          | 14,95,02,009                         |
| (d) Cash and cash equivalents                            | 1,39,98,925                           | 1,45,20,822                          |
| (e) Other current assets                                 | -                                     | -                                    |
|                                                          | <u>1,08,21,90,962</u>                 | <u>1,00,94,28,107</u>                |
| <b>TOTAL</b>                                             | <u>1,70,58,21,660</u>                 | <u>1,61,74,38,017</u>                |

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

Arun Kothari  
Partner  
Membership No. 107057 \*



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 14, 2019

Rama Vinay Tripathi  
Director  
DIN: 05133579

Shipra Jhanwar  
Company Secretary



## Accuracy Shipping Limited

(Formerly Known as Accuracy Shipping Limited)

### Unaudited Statement of Profit and Loss for the half-year ended 30 September 2019

(All amounts are in Indian Rupees unless otherwise stated)

|                                                            | Half Year ended<br>Sept 30, 2019<br>(Unaudited) | Half Year ended<br>March 31, 2019<br>(Unaudited) | Half Year ended<br>Sept 30, 2018<br>(Unaudited) | Year ended<br>March 31, 2019<br>(Audited) |
|------------------------------------------------------------|-------------------------------------------------|--------------------------------------------------|-------------------------------------------------|-------------------------------------------|
| <b>Revenue</b>                                             |                                                 |                                                  |                                                 |                                           |
| Sale of Services                                           | 1,71,78,96,671                                  | 1,83,98,54,853                                   | 1,54,76,29,369                                  | 3,38,74,84,222                            |
| Other Income                                               | 96,43,194                                       | 4,09,67,304                                      | 67,78,256                                       | 4,77,45,560                               |
| <b>Total revenue (I)</b>                                   | <b>1,72,75,39,865</b>                           | <b>1,88,08,22,157</b>                            | <b>1,55,44,07,625</b>                           | <b>3,43,52,29,782</b>                     |
| <b>Expenses</b>                                            |                                                 |                                                  |                                                 |                                           |
| Cost of services rendered                                  | 1,51,17,91,855                                  | 1,61,70,83,859                                   | 1,36,14,99,074                                  | 2,97,85,82,933                            |
| Employee Benefit Expenses                                  | 3,12,84,700                                     | 2,74,08,380                                      | 2,39,20,355                                     | 5,13,28,735                               |
| Depreciation and amortization expense                      | 7,65,12,136                                     | 7,31,14,471                                      | 4,61,86,444                                     | 11,93,00,915                              |
| Finance Cost                                               | 3,59,88,499                                     | 2,70,14,065                                      | 1,99,54,661                                     | 4,69,68,726                               |
| Other Expenses                                             | 4,06,76,428                                     | 7,79,08,903                                      | 3,93,89,142                                     | 11,72,98,045                              |
| <b>Total (II)</b>                                          | <b>1,69,62,53,617</b>                           | <b>1,82,25,29,678</b>                            | <b>1,49,09,49,676</b>                           | <b>3,31,34,79,354</b>                     |
| <b>Profit before tax</b>                                   | <b>3,12,86,248</b>                              | <b>5,82,92,479</b>                               | <b>6,34,57,949</b>                              | <b>12,17,50,428</b>                       |
| <b>Tax Expenses</b>                                        |                                                 |                                                  |                                                 |                                           |
| Current tax                                                | 91,00,000                                       | 1,67,00,000                                      | 1,92,00,000                                     | 3,59,00,000                               |
| Deferred tax                                               | (11,10,140)                                     | 35,57,439                                        | 20,36,785                                       | 55,94,225                                 |
| <b>Profit after tax</b>                                    | <b>2,32,96,388</b>                              | <b>3,80,35,040</b>                               | <b>4,22,21,164</b>                              | <b>8,02,56,204</b>                        |
| Weighted average number of equity shares outstanding       | 1,50,56,000                                     | 1,40,16,885                                      | 1,40,16,885                                     | 1,40,16,885                               |
| Basic and diluted profit per share (In Rs. Not annualised) | 1.55                                            | 2.71                                             | 3.01                                            | 5.73                                      |

**Notes:-**

(1) The above results have been reviewed by the audit committee and approved by the board of directors of the company at its meeting held on 14th November, 2019. The statutory auditors have carried out the limited review of these financial results.

(2) These financial results have been prepared in accordance with the Companies (Accounts) Rules, 2014 as prescribed under section 133 of the Companies Act, 2013

(3) The company does not have separate reportable segment as per the Accounting Standard 17 on "Segmental Reporting" notified under Companies (Accounting Standard) Rules, 2014.

(4) These financial results are as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

(5) The figures for the previous year have been regrouped/rearranged as necessary to confirm to the current year's presentation.

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

**Akun Kothari**  
Partner  
Membership No. 107057



**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

**Rama Vinay Tripathi**  
Director  
DIN: 05133579

**Shipra Jhanwar**  
Company Secretary

Place: Gandhidham  
Date: November 14, 2019

Place: Gandhidham  
Date: November 14, 2019



**Accuracy Shipping Limited**  
(Formerly Known as Accuracy Shipping Limited)  
**Unaudited Cash Flow Statements for the half-year ended Sep 30, 2019**  
(All amounts are in Indian Rupees, unless otherwise stated)

|                                                                | Half Year ended<br>Sept 30, 2019<br>(Unaudited) | Year ended<br>March 31, 2019<br>(Audited) |
|----------------------------------------------------------------|-------------------------------------------------|-------------------------------------------|
| <b>A. Cash flows from operating activities</b>                 |                                                 |                                           |
| Profit before tax                                              | 3,12,86,248                                     | 12,17,50,428                              |
| Non-cash adjustment to reconcile profit before tax to net cash |                                                 |                                           |
| Depreciation                                                   | 7,65,12,136                                     | 11,93,00,915                              |
| Tax & other adjustments                                        | -                                               | (50,099)                                  |
| Interest expense                                               | 3,59,88,499                                     | 4,69,68,726                               |
| Interest income                                                | (91,27,950)                                     | (7,27,939)                                |
| <b>Operating profit before working capital changes</b>         | <b>13,46,58,933</b>                             | <b>28,72,42,031</b>                       |
| Adjustments for changes in working capital :                   |                                                 |                                           |
| (Increase) / Decrease in other current assets                  | -                                               | -                                         |
| (Increase) / Decrease in trade receivables                     | (4,89,80,107)                                   | (49,10,25,232)                            |
| (Increase) / Decrease in inventories                           | 15,17,218                                       | (1,48,317)                                |
| (Increase) / Decrease in short-term loans and advances         | (2,58,21,863)                                   | (3,74,01,433)                             |
| Increase / (Decrease) In trade payables                        | 1,15,66,090                                     | 7,61,65,009                               |
| Increase / (Decrease) In other current liabilities             | 16,53,241                                       | 5,38,78,158                               |
| Increase / (Decrease) In short-term provisions                 | (4,69,69,860)                                   | (3,80,02,890)                             |
| <b>Cash generated from/(used in) operations</b>                | <b>2,76,23,651</b>                              | <b>-14,92,92,673</b>                      |
| Direct taxes paid, net                                         | -                                               | -                                         |
| <b>Net cash from / (used in) operating activities</b>          | <b>2,76,23,651</b>                              | <b>-14,92,92,673</b>                      |
| <b>B. Cash flows from investing activities</b>                 |                                                 |                                           |
| Purchase of fixed assets (including Capital work in progress)  | (8,81,21,161)                                   | (27,27,50,330)                            |
| Proceeds from sale of fixed assets                             | 4,71,840                                        | -                                         |
| (Increase) / Decrease In long-term loans & advances            | (43,32,919)                                     | (73,738)                                  |
| (Increase) / Decrease In other non-current assets              | (1,50,685)                                      | (2,95,337)                                |
| (Increase) / Decrease In other non-current investments         | -                                               | (13,37,540)                               |
| Interest received                                              | 91,27,950                                       | 7,27,939                                  |
| <b>Net cash from / (used in) investing activities</b>          | <b>-8,30,04,974</b>                             | <b>(27,37,29,006)</b>                     |
| <b>C. Cash flows from financing activities</b>                 |                                                 |                                           |
| Proceeds from issue of share capital                           | -                                               | 36,90,34,992                              |
| Net increase/(decrease) in borrowings                          | 9,08,47,925                                     | 11,00,19,537                              |
| Interest paid                                                  | (3,59,88,499)                                   | (4,69,68,726)                             |
| Dividend paid                                                  | -                                               | (55,83,400)                               |
| <b>Net cash from / (used in) financing activities</b>          | <b>5,48,59,426</b>                              | <b>42,65,02,404</b>                       |
| <b>I. Net Increase in cash and cash equivalents</b>            | <b>(5,21,897)</b>                               | <b>34,80,724</b>                          |
| II. Cash and cash equivalents at the beginning of period       | 1,45,20,822                                     | 1,10,40,099                               |
| <b>III. Cash and cash equivalents at the end of period</b>     | <b>1,39,98,925</b>                              | <b>1,45,20,822</b>                        |

I. 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

**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

**Hiren Sukhwani**  
Chief Financial Officer

**Shipra Jhanwar**  
Company Secretary

Place: Gandhidham  
Date: November 14, 2019

Place: Gandhidham  
Date: November 14, 2019



**Accuracy Shipping Limited**  
(Formerly Known as Accuracy Shipping Limited)  
**Unaudited Consolidated Balance Sheet as at September 30, 2019**  
(All amounts are in Indian Rupees unless otherwise stated)

| Particulars                                              | As at<br>September 30, 2019<br>(Unaudited) | As at<br>March 31, 2019<br>(Audited) |
|----------------------------------------------------------|--------------------------------------------|--------------------------------------|
| <b>I. EQUITY AND LIABILITIES</b>                         |                                            |                                      |
| <b>(1) SHAREHOLDERS' FUNDS</b>                           |                                            |                                      |
| (a) Share Capital                                        | 15,05,60,000                               | 15,05,60,000                         |
| (b) Reserves and surplus                                 | 57,00,92,761                               | 54,39,21,663                         |
|                                                          | <u>72,06,52,761</u>                        | <u>69,44,81,663</u>                  |
| <b>(2) SHARE APPLICATION MONEY<br/>PENDING ALLOTMENT</b> |                                            | -                                    |
| <b>(4) MINORITY INTEREST</b>                             | 7,13,468                                   | 3,15,291                             |
| <b>(5) NON-CURRENT LIABILITIES</b>                       |                                            |                                      |
| (a) Long-term borrowings                                 | 37,54,57,722                               | 34,59,45,479                         |
| (b) Deferred tax liabilities (net)                       | 1,25,78,533                                | 1,36,88,674                          |
| (c) Other long-term liabilities                          | -                                          | -                                    |
| (d) Long-term provisions                                 | -                                          | -                                    |
|                                                          | <u>38,80,36,255</u>                        | <u>35,96,34,153</u>                  |
| <b>(6) CURRENT LIABILITIES</b>                           |                                            |                                      |
| (a) Short-term borrowings                                | 24,96,55,511                               | 18,83,19,829                         |
| (b) Trade payables                                       | 16,10,13,934                               | 14,22,45,164                         |
| (c) Other current liabilities                            | 20,17,76,133                               | 19,85,90,246                         |
| (d) Short-term provisions                                | 1,71,79,414                                | 5,79,99,207                          |
|                                                          | <u>62,96,24,991</u>                        | <u>58,71,54,446</u>                  |
| <b>TOTAL</b>                                             | <u>1,73,90,27,475</u>                      | <u>1,64,15,85,553</u>                |
| <b>II. ASSETS</b>                                        |                                            |                                      |
| <b>(1) NON-CURRENT ASSETS</b>                            |                                            |                                      |
| (a) Fixed assets                                         |                                            |                                      |
| (i) Tangible assets                                      | 58,17,06,767                               | 59,47,57,224                         |
| (ii) Intangible assets                                   | 17,76,003                                  | 19,69,905                            |
| (iii) Capital Work in Progress                           | 2,42,40,551                                | -                                    |
| (b) Non-current investments                              | -                                          | -                                    |
| (b) Long-term loans and advances                         | 2,14,84,186                                | 1,71,51,267                          |
| (c) Other non-current assets                             | 53,18,747                                  | 57,94,785                            |
|                                                          | <u>63,45,26,253</u>                        | <u>61,96,73,181</u>                  |
| <b>(2) CURRENT ASSETS</b>                                |                                            |                                      |
| (a) Inventories                                          | 2,25,22,989                                | 81,87,393                            |
| (b) Trade receivables                                    | 87,67,54,545                               | 84,20,94,836                         |
| (c) Short-term loans and advances                        | 18,91,28,675                               | 15,51,90,861                         |
| (d) Cash and cash equivalents                            | 1,60,95,013                                | 1,64,39,282                          |
| (e) Other current assets                                 | -                                          | -                                    |
|                                                          | <u>1,10,45,01,222</u>                      | <u>1,02,19,12,372</u>                |
| <b>TOTAL</b>                                             | <u>1,73,90,27,475</u>                      | <u>1,64,15,85,553</u>                |

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

Arjun Kothari  
Partner  
Membership No. 107057



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

Rama Vinay Tripathi  
Director  
DIN: 05133579

Shipra Jhanwar  
Company Secretary



Place: Gandhidham  
Date: November 14, 2019

Place: Gandhidham  
Date: November 14, 2019

**Accuracy Shipping Limited**  
(Formerly Known as Accuracy Shipping Limited)  
**Unaudited Consolidated statement of profit and loss for year ended 30 September 2019**  
(All amounts are in Indian Rupees unless otherwise stated)

|                                                                | Half year ended<br>September 30, 2019<br>(Unaudited) | Half year ended<br>March 31, 2019<br>(Unaudited) | Year ended<br>March 31, 2019<br>(Audited) |
|----------------------------------------------------------------|------------------------------------------------------|--------------------------------------------------|-------------------------------------------|
| <b>Revenue</b>                                                 |                                                      |                                                  |                                           |
| Revenue from Operations                                        | 1,74,98,09,759                                       | 1,83,96,57,209                                   | 3,38,72,86,578                            |
| Other Income                                                   | 97,17,469                                            | 4,10,06,335                                      | 4,77,84,591                               |
| <b>Total revenue (I)</b>                                       | <b>1,75,95,27,228</b>                                | <b>1,88,06,63,544</b>                            | <b>3,43,50,71,169</b>                     |
| <b>Expenses</b>                                                |                                                      |                                                  |                                           |
| Cost of services rendered, Materials Consumed and Traded Goods | 1,55,01,41,601                                       | 1,61,57,28,172                                   | 2,97,72,27,246                            |
| Changes In Inventories Of Finished Goods And Stock-In-Trade    | (1,58,52,814)                                        | -                                                | -                                         |
| Employee Benefit Expenses                                      | 3,42,33,987                                          | 2,76,31,520                                      | 5,15,51,875                               |
| Depreciation and amortization expense                          | 7,66,65,418                                          | 7,31,35,129                                      | 11,93,21,573                              |
| Finance Cost                                                   | 3,59,91,616                                          | 2,70,14,065                                      | 4,69,68,726                               |
| Other Expenses                                                 | 4,28,65,946                                          | 7,81,25,116                                      | 11,75,14,257                              |
| <b>Total (II)</b>                                              | <b>1,72,40,45,754</b>                                | <b>1,82,16,34,002</b>                            | <b>3,31,25,83,677</b>                     |
| <b>Profit before tax</b>                                       | <b>3,54,81,474</b>                                   | <b>5,90,29,543</b>                               | <b>12,24,87,492</b>                       |
| <b>Tax Expenses</b>                                            |                                                      |                                                  |                                           |
| Current tax                                                    | 1,00,30,000                                          | 1,69,34,000                                      | 3,61,34,000                               |
| Deferred tax                                                   | (11,10,140)                                          | 35,57,440                                        | 55,94,225                                 |
| <b>Profit after tax</b>                                        | <b>2,65,61,614</b>                                   | <b>3,85,38,103</b>                               | <b>8,07,59,267</b>                        |
| Profit after tax attributable to minority interest             | 3,20,546                                             | 1,60,832                                         | 1,60,832                                  |
| <b>Profit attributable to group shareholders</b>               | <b>2,62,41,068</b>                                   | <b>3,83,77,271</b>                               | <b>8,05,98,435</b>                        |
| Weighted average number of equity shares outstanding           | 1,50,56,000                                          | 1,40,16,885                                      | 1,40,16,885                               |
| Basic and diluted profit per share                             | 1.74                                                 | 2.74                                             | 5.75                                      |

**Notes:-**

- (1) The above results have been reviewed by the audit committee and approved by the board of directors of the company at its meeting held on 14th November, 2019. The statutory auditors have carried out the limited review of these financial results.
- (2) These financial results have been prepared in accordance with the Companies (Accounts) Rules, 2014 as prescribed under section 133 of the Companies Act, 2013
- (3) These financial results are as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- (4) The company does not have separate reportable segment as per the Accounting Standard 17 on "Segmental Reporting" notified under Companies (Accounting Standard) Rules, 2014.
- (5) The Company did not had any associate or subsidiary as on 30th September 2018. Therefore, the comparative figures for the period April 2018 to September 2018 have not been reported.
- (6) The figures for the previous year have been regrouped/rearranged as necessary to confirm to the current year's presentation.

**For Lahoti & Lahoti**

Chartered Accountants

ICAI Firm Registration Number: 112076W

**Arun Kothari**

Partner

Membership No. 107057

**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 14, 2019

**Rama Vinay Tripathi**

Director

DIN: 05133579

**Shipra Jhanwar**

Company Secretary

Place: Gandhidham

Date: November 14, 2019



# Accuracy Shipping Limited

Unaudited Consolidated Cash Flow Statements for the half-year ended Sep 30, 2019  
(All amounts are in Indian Rupees, unless otherwise stated)

|                                                                | Half Year ended<br>Sept 30, 2019<br>(Unaudited) |
|----------------------------------------------------------------|-------------------------------------------------|
| <b>A. Cash flows from operating activities</b>                 |                                                 |
| Profit before tax                                              | 3,54,81,474                                     |
| Non-cash adjustment to reconcile profit before tax to net cash |                                                 |
| Depreciation                                                   | 7,66,65,418                                     |
| Tax & other adjustments                                        | 7,661                                           |
| Interest expense                                               | 3,59,91,616                                     |
| Interest income                                                | (91,54,213)                                     |
| <b>Operating profit before working capital changes</b>         | <b>13,89,91,957</b>                             |
| Adjustments for changes in working capital :                   |                                                 |
| (Increase) / Decrease in other current assets                  | -                                               |
| (Increase) / Decrease in trade receivables                     | (3,46,59,709)                                   |
| (Increase) / Decrease in inventories                           | (1,43,35,596)                                   |
| (Increase) / Decrease in short-term loans and advances         | (3,39,37,814)                                   |
| Increase / (Decrease) In trade payables                        | 1,87,68,770                                     |
| Increase / (Decrease) In other current liabilities             | 31,85,887                                       |
| Increase / (Decrease) In short-term provisions                 | (5,08,49,793)                                   |
| <b>Cash generated from/(used in) operations</b>                | <b>2,71,63,701</b>                              |
| Direct taxes paid, net                                         | -                                               |
| <b>Net cash from / (used in) operating activities</b>          | <b>2,71,63,701</b>                              |
| <b>B. Cash flows from investing activities</b>                 |                                                 |
| Purchase of fixed assets (including Capital work in progress)  | (8,81,33,450)                                   |
| Proceeds from sale of fixed assets                             | 4,71,840                                        |
| (Increase) / Decrease In long-term loans & advances            | (43,32,919)                                     |
| (Increase) / Decrease In other non-current assets              | 4,76,038                                        |
| (Increase) / Decrease In other non-current investments         | -                                               |
| Interest received                                              | 91,54,213                                       |
| <b>Net cash from / (used in) investing activities</b>          | <b>-8,23,64,277</b>                             |
| <b>C. Cash flows from financing activities</b>                 |                                                 |
| Proceeds from issue of share capital                           | -                                               |
| Net increase/(decrease) in borrowings                          | 9,08,47,924                                     |
| Interest paid                                                  | (3,59,91,616)                                   |
| Dividend paid                                                  | -                                               |
| <b>Net cash from / (used in) financing activities</b>          | <b>5,48,56,307</b>                              |
| <b>I. Net Increase in cash and cash equivalents</b>            | <b>(3,44,269)</b>                               |
| II. Cash and cash equivalents at the beginning of period       | 1,64,39,282                                     |
| <b>III. Cash and cash equivalents at the end of period</b>     | <b>1,60,95,013</b>                              |

## Notes:-

- The Company did not had any associate or subsidiary as on 31st March 2018. Therefore, the comparative cash flow figures for the year and half year ended March 2019 have not been reported.

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

Arun Kothari  
Partner  
Membership No. 107057



For and on behalf of the Board of Directors of  
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CIN: U52321GJ2008PLC055322

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