# Accuracy Shipping Limited

PERFECTION IS AN ATTITUDE

November 10th, 2023

**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**

**Sub: Outcome of the Board Meeting held on Friday, 10th November, 2023**

Dear Sir / Madam,

In relation to earlier communication dated November 04th, 2023, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. Friday, November 10, 2023, at the registered office of the Company situated at ASL House, Plot No. 11, Survey No. 42, Meghpar Borichi, Anjar - 370110, Gujarat, has, Inter-alia, considered and approved the following business:

1. Standalone and Consolidated Un-Audited Financial Results of the Company for the Quarter & half year ended 30th September, 2023 pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation 2015.

The Board Meeting commenced at 06:30 p.m. and concluded at 09:00 p.m.

You are requested to take the same on records.

Yours faithfully,
**For Accuracy Shipping Limited**

Vinay Dinanath Tripathi

Digitally signed by Vinay Dinanath Tripathi
Date: 2023.11.10 21:21:08 +05'30'

**VINAY DINANATH TRIPATHI**
**(Managing director)**
**DIN : 02344536**

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/2022
TAN No.RKTA02447E
CIN No. L52321GJ2008PLC05532

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

BALAJI

## Limited Review Report-Standalone Financial Results

**Review Report to**
**The Board of Directors,**
**Accuracy Shipping Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Accuracy Shipping Limited (the Company) for the quarter and half year ended 30th September 2023 ("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. ClR/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 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 issue a report on these financial statements based on our review on the basis of the information produced before us.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, 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.

"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

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

For and on behalf of

**Lahoti & Lahoti**

Chartered Accountants

ICAI Firm's registration number: 112076W

Lahoti & Lahoti Chartered Accountants
F.R.No.112076W
M.No.174646
Gandhidham

**CA Vinayak Kothari**

Membership No. 174646

Place: Gandhidham

Date: November 10, 2023

UDIN: 23174646BGVCEU2585

# 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 ended 30th September 2023**

Rs in Mn except per share data

| Sr. No. | Particulars | Quarter ended | | | Half year ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30-Sep-2023 (Unaudited) | 30-Jun-2023 (Unaudited) | 30-Sep-2022 (Unaudited) | 30-Sep-2023 (Unaudited) | 30-Sep-2022 (Unaudited) | 31-March-2023 (Audited) |
| I. | Revenue from Operations | 2,060.67 | 1,415.26 | 2,286.87 | 3,475.93 | 4,731.68 | 8,756.51 |
| II. | Other Income | 6.64 | 2.90 | 6.77 | 9.53 | 9.49 | 14.45 |
| III. | **Total Revenue (I+II)** | **2,067.31** | **1,418.15** | **2,293.64** | **3,485.46** | **4,741.17** | **8,770.97** |
| IV. | **Expenses** | | | | | | |
| a) | Operative Expenses | 1,528.97 | 712.73 | 1,703.04 | 2,241.69 | 3,409.57 | 5,562.45 |
| b) | Purchase of Stock in Trade | 568.47 | 450.73 | 473.32 | 1,019.20 | 1,086.69 | 2,668.59 |
| c) | Changes In Inventories Of Finished Goods And Stock-In-Trade | -144.94 | 162.68 | -47.51 | 17.74 | -79.14 | -165.98 |
| d) | Employee benefit expenses | 40.45 | 37.66 | 34.20 | 78.11 | 58.67 | 139.95 |
| e) | Finance Cost | 27.40 | 30.23 | 29.91 | 57.63 | 57.99 | 117.54 |
| f) | Depreciation & amortisation expenses | 31.95 | 30.17 | 29.07 | 62.12 | 53.92 | 123.31 |
| g) | Other expenses | 44.13 | 24.79 | 75.17 | 68.92 | 100.99 | 208.88 |
| | **Total Expenses** | **2,096.42** | **1,448.99** | **2,297.20** | **3,545.41** | **4,688.68** | **8,654.75** |
| V. | **Profit before exceptional and extraordinary items and tax (III-IV)** | **-29.11** | **-30.84** | **-3.56** | **-59.95** | **52.49** | **116.22** |
| VI. | Exceptional Items | - | - | | - | | - |
| VII. | **Profit before extraordinary items and tax (V-VI)** | **-29.11** | **-30.84** | **-3.56** | **-59.95** | **52.49** | **116.22** |
| VIII. | Extraordinary Items | | - | - | | | - |
| IX. | **Profit before tax (VII-VIII)** | **-29.11** | **-30.84** | **-3.56** | **-59.95** | **52.49** | **116.22** |
| X. | **Tax Expenses** | | | | | | |
| a) | Current year tax | - | - | -1.04 | - | 15.28 | 35.96 |
| b) | Deferred tax | -7.30 | -6.80 | 4.93 | -0.50 | 1.15 | 1.01 |
| c) | MAT Credit | - | - | | | | - |
| XI. | **Profit/(Loss) for the period from continuing operations (IX-X)** | **-21.81** | **-37.64** | **2.40** | **-59.45** | **36.05** | **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)** | **-21.81** | **-37.64** | **2.40** | **-59.45** | **36.05** | **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** | **-21.81** | **-37.64** | **2.40** | **-59.45** | **36.05** | **79.25** |
| XVI. | **Earning per share** | | | | | | |
| a) | Basic | -0.15 | -0.25 | 0.02 | -0.39 | 0.24 | 0.53 |
| b) | Diluted | -0.15 | -0.25 | 0.01 | -0.39 | 0.20 | 0.44 |
| XVII. | **Paid up equity share capital** | **15.06** | **15.06** | **15.06** | **15.06** | **15.06** | **15.06** |
| XVIII. | **Reserve excluding revaluation reserve as per balance sheet** | | | | | | 914.99 |

NOTES:

1 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.

2 The above results have been reviewed by the Audit Committee and taken on record by Board of Directors at their respective meetings held at November 10, 2023.

3 The company is engaged in three business segments i.e. (a) logistics Service Provider, (b) Sale of petroleum and petroleum products and ( c ) Sale of motor vehicles.

4 Figures are regrouped/rearranged, wherever considered necessary.

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

**For Accuracy Shipping Limited**

ACCURACY SHIPPING LIMITED

**Vinay Tripathi**
**Managing Director**
**DIN:02344536**

**Place: Anjar**
**Date: November 10, 2023**

# ACCURACY SHIPPING LIMITED
## CIN NO. L52321GJ2008PLC055322
## BALANCE SHEET AS AT 30th SEPTEMBER, 2023

(` in millions)

| | Particulars | Note No | As at Sep 30, 2023 | As at March 31, 2023 |
|---|---|---|---|---|
| I | **ASSETS** | | | |
| 1 | **Non-current assets** | | | |
| | (a) Property, Plant and Equipment & Intangible Assets | 2 | | |
| | (i) Plant, Property & Equipment | | 660.50 | 680.27 |
| | (ii) Capital Work-in Progress | | - | - |
| | (iii) Other Intangible Assets | | 52.76 | 56.61 |
| | (b) Financial Assets | | | |
| | (i) Investments | 3 | 8.98 | 8.98 |
| | (ii) Loans | | | - |
| | (iii) Other Financial Assets | 4 | 19.63 | 10.31 |
| | (c) Deferred Tax Assets (Net) | | | - |
| | | | **741.86** | **756.17** |
| 2 | **Current assets** | | | |
| | (a) Inventories | 5 | 299.70 | 317.44 |
| | (a) Financial assets | | | |
| | (i) Trade Receivables | 6 | 979.99 | 1,060.20 |
| | (ii) Cash and Cash Equivalents | 7 | 10.18 | 23.80 |
| | (iii) Bank balances other than (ii) above | 8 | 89.09 | 133.23 |
| | (iv) Other Current Financial Assets | | | - |
| | (b) Other Current Assets | 9 | 648.77 | 519.02 |
| | (c) Current Tax Assets (Tax) | | 44.61 | 44.61 |
| | | | **2,072.34** | **2,098.30** |
| | **Total Assets** | | **2,814.20** | **2,854.47** |
| II. | **EQUITY AND LIABILITIES** | | | |
| | **Equity** | | | |
| | (a) Equity Share Capital | 10 | 150.56 | 150.56 |
| | (b) Other Equity | 11 | 938.79 | 914.99 |
| | (c) Money received against share warrants | | - | 83.25 |
| | | | **1,089.35** | **1,148.80** |
| | **Liabilities** | | | |
| 1 | **Non-current liabilities** | | | |
| | (a) Financial liabilities | | | |
| | (i) Borrowings | 12 | 274.45 | 192.03 |
| | (ii) Other Financial Liabilities | 13 | 54.09 | 51.97 |
| | (b) Provisions | 14 | 7.54 | 7.54 |
| | (c) Deferred Tax Liabilities (Net) | | 14.17 | 14.67 |
| | | | **350.26** | **266.22** |
| 2 | **Current liabilities** | | | |
| | (a) Financial liabilities | | | |
| | (i) Borrowings | 15 | 715.03 | 897.67 |
| | (ii) Trade payables | | | |
| | - Total outstanding dues to Micro Enterprise & Small Enterprise | 16 | 1.29 | 0.44 |
| | - Total outstanding dues of Creditors other than Micro Enterprise & Small Enterprise | 16 | 571.70 | 397.17 |
| | (iii) Other Financial Liabilities | 17 | 3.70 | 7.42 |
| | (b) Other Current Liabilities | 18 | 82.88 | 136.76 |
| | (c) Current Tax Liabilities (Tax) | | - | - |
| | | | **1,374.60** | **1,439.45** |
| | **Total Equity and Liabilities** | | **2,814.20** | **2,854.47** |

Significant Accounting Policies 1
Notes forming part of the financial statements 2 to 28

As per our report of even date

**For Accuracy Shipping Limited**

ACCURACY SHIPPING LIMITED

**Vinay Tripathi**
**Managing Director**
**DIN:02344536**

**Place: Anjar**
**Date: November 10, 2023**

**ACCURACY SHIPPING LIMITED**
**CIN NO. L52321GJ2008PLC055322**
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

(` in millions)

| | Particulars | For Period ended Sep 30, 2023 | | For Year ended March 31, 2023 | |
|---|---|---|---|---|---|
| A | **CASH FLOW FROM OPERATING ACTIVITIES** | | | | |
| | Net Loss before tax & exceptional items | (59.95) | | 116.22 | |
| | - Depreciation | 62.12 | | 123.31 | |
| | - Tax & Other Adjustments | - | | (0.05) | |
| | - (Profit)/Loss on Sale of Fixed Asset | - | | - | |
| | - (Profit)/Loss on Sale of Investment | - | | (5.25) | |
| | - Interest Expense | 54.43 | | 113.83 | |
| | - Interest Income | (2.65) | | (6.12) | |
| | **Changes in Working Capital:-** | | | | |
| | **Adjustment for (Increase) / Decrease in Operating Assets** | | | | |
| | - Trade Receivables | 80.21 | | 269.97 | |
| | - Inventories | 17.74 | | (165.98) | |
| | - Other Non Current Financial Assets | (9.32) | | (3.32) | |
| | - Other Current Financial Assets | - | | - | |
| | - Current Tax (Net) | - | | (44.61) | |
| | - Other Current Assets | (129.76) | | 273.92 | |
| | **Adjustment for Increase / (Decrease) in Operating Liabilities** | | | | |
| | - Other Non Current Financial Liabilities | 2.13 | | (2.43) | |
| | - Other Current Financial Liabilities | (3.72) | | (0.24) | |
| | - Other Current Liabilities | (53.88) | | (18.51) | |
| | - Provisions | - | | 3.62 | |
| | - Current Tax (Net) | - | | (4.76) | |
| | - Trade Payables | 175.38 | | (74.97) | |
| | Cash generated from Operations | | **132.74** | | **574.65** |
| | Direct taxes paid | | - | | (35.96) |
| | Cash flow before extraordinary items | | **132.74** | | **538.69** |
| | **Net cash from Operating Activities (A)** | | **132.74** | | **538.69** |
| B | **CASH FLOW FROM INVESTING ACTIVITIES** | | | | |
| | Purchase of Fixed Assets and CWIP | | (38.49) | | (270.34) |
| | Purchase of Investments | | - | | (22.00) |
| | Sale of Fixed Assets | | - | | - |
| | Sale of Investments | | - | | 27.40 |
| | Investment in Fixed Deposits | | 44.14 | | (72.03) |
| | Adjustment for Increase / Decrease in Long Term Loans & Advances | | - | | - |
| | Adjustment for Increase / (Decrease) in Investments | | - | | (4.23) |
| | Interest Received | | 2.65 | | 6.12 |
| | **Net Cash used in Investing Activities (B)** | | **8.30** | | **(335.08)** |
| C | **CASH FLOW FROM FINANCING ACTIVITIES** | | | | |
| | Proceeds / (Repayment) from / (of) Borrowings (Net) | | (100.22) | | (75.40) |
| | Proceeds / (Repayment) from Issue of Share Warrants | | - | | - |
| | Dividend Paid | | - | | (7.53) |
| | Interest Paid | | (54.43) | | (113.83) |
| | **Net cash used Financing Activities (C)** | | **(154.65)** | | **(196.76)** |
| | **Net increase in cash and cash equivalents (A+B+C)** | | **(13.62)** | | **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 | | 10.18 | | 23.80 |
| | **Components of Cash & Cash Equivalents** | | | | |
| | Cash on Hand | | 1.66 | | 1.17 |
| | Balances with banks: | | | | |
| | a) In current account | | 8.52 | | 22.63 |
| | **Total Cash and Bank Equivalents (As per Note 6)** | | **10.18** | | **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. | 1 |
| Notes forming part of the financial statements | 2 to 28 |

For Accuracy Shipping Limited

ACCURACY SHIPPING LIMITED

Vinay Tripathi
Managing Director
DIN:02344536

Place: Anjar
Date: November 10, 2023

# 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 the quarter ended 30th September 2023

Rs in Mn except per share data

| Sr.No | Particulars | Quarter ended | | | Half year ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30-Sep-2023 (Unaudited) | 30-Jun-2023 (Unaudited) | 30-Sep-2022 (Unaudited) | 30-Sep-2023 (Unaudited) | 30-Sep-2022 (Unaudited) | 31-Mar-2023 (Audited) |
| 1 | **Segment Value of Sales and Services (Revenue)** | | | | | | |
| | Logistics Services | 1,377.37 | 872.44 | 1,862.97 | 2,249.81 | 3,736.56 | 6336.65 |
| | Sale of Commerical Vehicle | 619.90 | 468.54 | 375.69 | 1,088.44 | 875.22 | 2044.34 |
| | Sale of Petrol & Petroleum Products | 169.23 | 159.59 | 59.47 | 328.82 | 154.56 | 550.40 |
| | Others | 6.64 | 2.90 | 9.49 | 9.53 | 9.49 | 14.45 |
| | **Net Value of Sales & Services** | **2,173.13** | **1,503.47** | **2,307.62** | **3,676.60** | **4,775.83** | **8,945.84** |
| | Less: Inter Segment Transfers | 105.82 | 85.32 | 13.99 | 191.14 | 34.66 | 174.86 |
| | **Revenue from Operations** | **2,067.31** | **1,418.14** | **2,293.64** | **3,485.46** | **4,741.17** | **8,770.99** |
| | | | | | | | |
| 2 | **Segment Results (EBITDA)** | | | | | | |
| | Logistics Services | 15.35 | 26.33 | 58.63 | 41.68 | 163.07 | 343.28 |
| | Sale of Commerical Vehicle | 14.53 | 2.07 | -7.66 | 16.60 | -4.83 | 4.48 |
| | Sale of Petrol & Petroleum Products | 0.36 | 1.16 | 4.46 | 1.52 | 6.15 | 9.32 |
| | Others | - | - | - | | | |
| | **Total Segment Profit before Interest, Tax, Exceptional item and Depreciation, Amortisation and Depletion** | **30.23** | **29.56** | **55.43** | **59.80** | **164.39** | **357.08** |
| | | | | | | | |
| 3 | **Segment Results (EBIT)** | | | | | | |
| | Logistics Services | (7.86) | 4.67 | 35.25 | -3.20 | 117.34 | 246.57 |
| | Sale of Commerical Vehicle | 6.79 | -5.60 | -12.80 | 1.19 | -12.04 | -19.59 |
| | Sale of Petrol & Petroleum Products | (0.64) | 0.33 | 3.91 | -0.32 | 5.18 | 6.79 |
| | Others | - | - | - | | | |
| | **Total Segment Profit before Interest and Tax and Exceptional item** | **-1.72** | **-0.60** | **26.35** | **-2.32** | **110.47** | **233.77** |
| | (i) Finance cost | 27.40 | 30.23 | 29.90 | 57.63 | 57.99 | 117.54 |
| | | | | | | | |
| | **Profit Before Tax** | **-29.11** | **-30.84** | **-3.55** | **-59.95** | **52.49** | **116.22** |
| | (i) Current Tax | | | -1.04 | | 15.28 | 35.96 |
| | (ii) Deferred Tax | (7.30) | -6.80 | 4.93 | (0.50) | -1.15 | 1.01 |
| | **Profit After Tax** | **-21.81** | **-37.64** | **2.41** | **-59.45** | **36.05** | **79.25** |
| | | | | | | | |
| 4 | **Segment Assets** | | | | | | |
| | Logistics Services | 1,996.46 | 1,917.20 | 2,055.84 | 1,996.46 | 2,055.84 | 1894.24 |
| | Sale of Commerical Vehicle | 60.34 | 591.61 | 792.44 | 60.34 | 792.44 | 882.10 |
| | Sale of Petrol & Petroleum Products | 757.40 | 74.48 | 77.60 | 757.40 | 77.60 | 78.13 |
| | Others | | | | | | |
| | **Total Segment Assets** | **2814.20** | **2583.30** | **2925.88** | **2814.20** | **2925.88** | **2854.47** |
| | | | | | | | |
| 5 | **Segment Liabilities** | | | | | | |
| | Logistics Services | 1,203.98 | 1,099.77 | 1,329.61 | 1,203.98 | 1,329.61 | 1048.83 |
| | Sale of Commerical Vehicle | 515.94 | 315.78 | 444.13 | 515.94 | 444.13 | 655.72 |
| | Sale of Petrol & Petroleum Products | 4.93 | 5.87 | 41.35 | 4.93 | 41.35 | 1.11 |
| | Others | - | | | | | - |
| | **Total Segment Liabilities** | **1,724.85** | **1,421.42** | **1,815.09** | **1,724.85** | **1,815.09** | **1,705.66** |

ACCURACY SHIPPING LIMITED

## 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 quarter and half year ended 30th September, 2023 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 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 and compliance with Regulation 33 of the Listing Regulations. 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 of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

The Statement includes the results of the following entities:

"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

- Jayant Logistics Private Limited (Wholly Owned Subsidiary Company)

Based on our review conducted and procedures performed as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed and other recognized accounting practices in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

For and on behalf of

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

Lahoti & Lahoti Chartered Accountants
F.R.N.112076W
M.No.174646
Gandhidham

**CA Vinayak Kothari**
Partner
Membership No. 174646

Place: Gandhidham
Date: November 10, 2023
UDIN: 23174646BGVCET5290

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

CIN:L52321GJ2008PLC055322

Consolidated Statement of Financial Results for the quarter ended 30th September 2023

Rs in Mn except per share data

| Sr. No. | Particulars | Quarter ended | | | Half year ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30-Sep-2023 (Unaudited) | 30-Jun-2023 (Unaudited) | 30-Sep-2022 (Unaudited) | 30-Sep-2023 (Unaudited) | 30-Sep-2022 (Unaudited) | 31-March-2023 (Audited) |
| I. | Revenue from Operations | 2,073.73 | 1,421.40 | 2,381.23 | 3,495.12 | 4,869.64 | 8,773.40 |
| II. | Other Income | 6.64 | 2.90 | 8.50 | 9.53 | 10.47 | 14.57 |
| III. | **Total Revenue (I+II)** | **2,080.36** | **1,424.29** | **2,389.74** | **3,504.66** | **4,880.11** | **8,787.97** |
| IV. | **Expenses** | | | | | | |
| a) | Operative Expenses | 1,540.05 | 717.80 | 1,643.68 | 2,257.85 | 3,397.59 | 5,573.55 |
| b) | Purchase of Stock in Trade | 568.47 | 450.73 | 616.33 | 1,019.20 | 1,246.14 | 2,668.59 |
| c) | Changes In Inventories Of Finished Goods And Stock-In-Trade | -144.94 | 162.68 | -59.95 | 17.74 | -102.06 | -165.98 |
| d) | Employee benefit expenses | 41.41 | 38.05 | 38.72 | 79.46 | 66.40 | 141.36 |
| e) | Finance Cost | 27.39 | 30.24 | 29.79 | 57.63 | 60.13 | 117.55 |
| f) | Depreciation & amortisation expenses | 31.96 | 30.17 | 30.70 | 62.13 | 56.57 | 123.35 |
| g) | Other expenses | 44.25 | 24.87 | 98.67 | 69.11 | 112.14 | 209.35 |
| | **Total Expenses** | **2,108.58** | **1,454.53** | **2,397.94** | **3,563.11** | **4,836.91** | **8,667.77** |
| V. | **Profit before exceptional and extraordinary items and tax (III-IV)** | **-28.22** | **-30.24** | **-8.20** | **-58.46** | **43.20** | **120.20** |
| VI. | Exceptional Items | - | - | | - | | - |
| VII. | **Profit before extraordinary items and tax (V-VI)** | **-28.22** | **-30.24** | **-8.20** | **-58.46** | **43.20** | **120.20** |
| VIII. | Extraordinary Items | | - | - | | | - |
| IX. | **Profit before tax (VII-VIII)** | **-28.22** | **-30.24** | **-8.20** | **-58.46** | **43.20** | **120.20** |
| X. | **Tax Expenses** | | | | | | |
| a) | Current year tax | -0.16 | 0.16 | -3.80 | - | 15.95 | 36.99 |
| b) | Deferred tax | -7.30 | -6.80 | 5.11 | -0.50 | 1.09 | -1.01 |
| c) | MAT Credit | | | | | | |
| XI. | **Profit/(Loss) for the period from continuing operations (IX-X)** | **-20.76** | **-37.20** | **0.70** | **-57.96** | **26.16** | **82.19** |
| 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)** | **-20.76** | **-37.20** | **0.70** | **-57.96** | **26.16** | **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** | **-20.76** | **-37.20** | **0.70** | **-57.96** | **26.16** | **82.19** |
| | **Profit for the year attributable to:** | | | | | | |
| | Owners of the Company | -20.76 | -37.20 | 4.11 | -57.96 | 25.46 | 82.19 |
| | Minority Shareholders | - | - | -3.41 | - | 0.70 | - |
| XVI. | **Earning per share** | | | | | | |
| a) | Basic | -0.14 | -0.25 | 0.03 | -0.38 | 0.17 | 0.55 |
| b) | Diluted | -0.14 | -0.25 | 0.02 | -0.38 | 0.14 | 0.46 |
| XVII. | **Paid up equity share capital** | **15.06** | **15.06** | **15.06** | **15.06** | **15.06** | **15.06** |
| XVIII. | **Reserve excluding revaluation reserve as per balance sheet** | | | | | | **922.59** |

NOTES:

1 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.

2 The above results have been reviewed by the Audit Committee and taken on record by Board of Directors at their respective meetings held at November 10, 2023.

3 The company is engaged in three business segments i.e. (a) logistics Service Provider, (b) Sale of petroleum and petroleum products and ( c ) Sale of motor vehicles.

4 Figures are regrouped/rearranged, wherever considered necessary.

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

For Accuracy Shipping Limited

ACCURACY SHIPPING LIMITED

Vinay Tripathi
Managing Director
DIN:02344536

Place: Anjar
Date: November 10, 2023

**ACCURACY SHIPPING LIMITED**
**CIN NO. L52321GJ2008PLC055322**
**CONSOLIDATED BALANCE SHEET AS AT 30th SEPTEMBER, 2023**

(` in millions)

| | Particulars | Note No | As at Sep 30, 2023 | As at March 31, 2023 |
|---|---|---|---|---|
| I | **ASSETS** | | | |
| 1 | **Non-current assets** | | | |
| | (a) Property, Plant and Equipment & Intangible Assets | | | |
| | (i) Plant, Property & Equipment | 2 | 660.84 | 680.64 |
| | (ii) Capital Work-in Progress | | | - |
| | (iii) Other Intangible Assets | | 52.76 | 56.61 |
| | (c) Financial Assets | | | |
| | (i) Investments | | | - |
| | (ii) Loans | 3 | | - |
| | (iii) Other Financial Assets | 4 | 20.45 | 10.31 |
| | (d) Deferred Tax Assets (Net) | | | - |
| | | | **734.04** | **747.56** |
| 2 | **Current assets** | | | |
| | (a) Inventories | 5 | 299.70 | 317.44 |
| | (b) Financial assets | | | |
| | (i) Trade Receivables | 6 | 982.48 | 1,068.18 |
| | (ii) Cash and Cash Equivalents | 7 | 10.27 | 23.91 |
| | (iii) Bank balances other than (ii) above | 8 | 89.09 | 134.05 |
| | (iv) Other Current Financial Assets | | | - |
| | (c) Other Current Assets | 9 | 667.65 | 526.23 |
| | (d) Current Tax Assets (Tax) | | 44.57 | 44.57 |
| | | | **2,093.76** | **2,114.38** |
| | **Total Assets** | | **2,827.80** | **2,861.94** |
| II. | **EQUITY AND LIABILITIES** | | | |
| | **Equity** | | | |
| | (a) Equity Share Capital | 10 | 150.56 | 150.56 |
| | (b) Other Equity | 11 | 947.88 | 922.59 |
| | (c) Money received against share warrants | | - | 83.25 |
| | | | **1,098.44** | **1,156.40** |
| | **Minority Interest** | | - | - |
| | **Liabilities** | | | |
| 1 | **Non-current liabilities** | | | |
| | (a) Financial liabilities | | | |
| | (i) Borrowings | 12 | 274.45 | 192.03 |
| | (ii) Other Financial Liabilities | 13 | 54.09 | 51.97 |
| | (b) Provisions | 14 | 7.54 | 7.54 |
| | (c) Deferred Tax Liabilities (Net) | | 14.17 | 14.67 |
| | | | **350.25** | **266.22** |
| 2 | **Current liabilities** | | | |
| | (a) Financial liabilities | | | |
| | (i) Borrowings | 15 | 715.03 | 897.67 |
| | (ii) Trade payables | 16 | | |
| | - Total outstanding dues to Micro Enterprise & Small Enterprise | | 1.29 | 0.44 |
| | - Total outstanding dues of Creditors other than Micro Enterprise & Small Enterprise | | 574.68 | 396.49 |
| | (iii) Other Financial Liabilities | 17 | 3.70 | 7.42 |
| | (b) Other Current Liabilities | 18 | 84.42 | 137.31 |
| | (c) Current Tax Liabilities (Tax) | | | - |
| | | | **1,379.12** | **1,439.33** |
| | **Total Equity and Liabilities** | | **2,827.80** | **2,861.94** |
| | Significant Accounting Policies | 1 | | |
| | Notes forming part of the financial statements | 2 to 28 | | |

As per our report of even date

**For Accuracy Shipping Limited**

ACCURACY SHIPPING LIMITED

**Vinay Tripathi**
**Managing Director**
**DIN:02344536**

**Place: Anjar**
**Date: November 10, 2023**

ACCURACY SHIPPING LIMITED
CIN NO. L52321GJ2008PLC055322
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTMBER 2023

(` in millions)

| | Particulars | For Period ended Sep 30, 2023 | | For Year ended March 31, | |
|---|---|---|---|---|---|
| A | **CASH FLOW FROM OPERATING ACTIVITIES** | | | | |
| | Net Loss before tax & exceptional items | | | | |
| | - Depreciation | (58.46) | | 120.20 | |
| | - Tax & Other Adjustments | 62.13 | | 123.35 | |
| | - Interest Expense | - | | (0.05) | |
| | - Interest Income | 54.43 | | 113.83 | |
| | - MAT Credit | (2.65) | | (6.22) | |
| | - Profit on Sale of Asset | - | | - | |
| | | - | | - | |
| | **Changes in Working Capital:-** | | | | |
| | **Adjustment for (Increase) / Decrease in Operating Assets** | | | | |
| | - Trade Receivables | 85.70 | | 275.95 | |
| | - Inventories | 17.74 | | (142.94) | |
| | - Other Non Current Financial Assets | (10.13) | | 5.40 | |
| | - Other Current Financial Assets | - | | - | |
| | - Current Tax (Net) | - | | (44.57) | |
| | - Other Current Assets | (141.42) | | 249.94 | |
| | **Adjustment for Increase / (Decrease) in Operating Liabilities** | | | | |
| | - Other Current & Non Current Financial Liabilities | (1.59) | | (2.67) | |
| | - Other Current Liabilities | (52.90) | | (26.73) | |
| | - Provisions | - | | 3.62 | |
| | - Current Tax (Net) | - | | (1.19) | |
| | - Trade Payables | 179.04 | | (102.24) | |
| | Cash generated from Operations | | 131.90 | | 565.68 |
| | Direct taxes paid | | - | | (36.99) |
| | Cash flow before extraordinary items | | 131.90 | | 528.69 |
| | **Net cash from Operating Activities** (A) | | 131.90 | | 528.69 |
| B | **CASH FLOW FROM INVESTING ACTIVITIES** | | | | |
| | Purchase of Fixed Assets and CWIP | | (38.49) | | (270.34) |
| | Sale of Fixed Assets | | - | | 16.97 |
| | Investment in Fixed Deposits | | 44.96 | | (72.07) |
| | Payment of Minority Interest | | - | | (4.22) |
| | Interest Received | | 2.65 | | 6.22 |
| | **Net Cash used in Investing Activities** (B) | | 9.12 | | (323.44) |
| C | **CASH FLOW FROM FINANCING ACTIVITIES** | | | | |
| | Proceeds / (Repayment) from / (of) Borrowings (Net) | | (100.22) | | (79.34) |
| | Proceeds / (Repayment) from Issue of Share Capital | | - | | - |
| | Proceeds / (Repayment) from Issue of Share Warrants | | - | | - |
| | Dividend Paid | | - | | (7.53) |
| | Interest Paid | | (54.43) | | (113.83) |
| | **Net cash used Financing Activities** (C) | | (154.65) | | (200.70) |
| | **Net increase in cash and cash equivalents** (A+B+C) | | (13.64) | | 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 | | 10.27 | | 23.91 |
| | **Components of Cash & Cash Equivalents** | | | | |
| | Cash on Hand | | 1.67 | | 1.19 |
| | Balances with banks: | | | | |
| | a) In current account | | 8.60 | | 22.72 |
| | **Total Cash and Bank Equivalents (As per Note 6)** | | 10.27 | | 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. 1
Notes forming part of the financial statements 2 to 27

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

**For Accuracy Shipping Limited**

ACCURACY SHIPPING LIMITED

**Vinay Tripathi**
**Managing Director**
**DIN:02344536**

**Place: Anjar**
**Date: November 10, 2023**

# 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 quarter ended 30th September 2023

Rs in Mn except per share data

| Sr.No | Particulars | Quarter Ended | | | Half year ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30-Sep-2023 (Unaudited) | 30-Jun-2023 (Unaudited) | 30-Sep-2022 (Unaudited) | 30-Sep-2023 (Unaudited) | 30-Sep-2022 (Unaudited) | 31-Mar-2023 (Audited) |
| | **Segment Value of Sales and Services (Revenue)** | | | | | | |
| | Logistics Services | 1,390.47 | 878.58 | 1,867.41 | 2,269.00 | 3,743.24 | 6402.10 |
| | Sale of Trolley | - | - | 50.91 | - | 87.40 | 0.00 |
| 1 | Sale of Commerical Vehicle | 619.90 | 468.54 | 415.43 | 1,088.44 | 919.07 | 2044.34 |
| | Sale of Petrol & Petroleum Products | 169.23 | 159.59 | 59.47 | 328.82 | 154.56 | 550.40 |
| | Others | 6.64 | 2.90 | 10.49 | 9.53 | 10.49 | 14.57 |
| | **Net Value of Sales & Services** | **2,186.19** | **1,509.61** | **2,403.71** | **3,695.80** | **4,914.76** | **9,011.40** |
| | Less: Inter Segment Transfers | 105.82 | 85.32 | 13.98 | 191.14 | 34.66 | 223.42 |
| | **Revenue from Operations** | **2,080.36** | **1,424.29** | **2,389.73** | **3,504.66** | **4,880.11** | **8,787.97** |
| | | | | | | | |
| | **Segment Results (EBITDA)** | | | | | | |
| | Logistics Services | 16.24 | 26.95 | 61.82 | 43.19 | 179.31 | 347.30 |
| | Sale of Trolley | - | - | -2.60 | - | -16.44 | |
| 2 | Sale of Commerical Vehicle | 14.52 | 2.08 | -11.39 | 16.60 | -9.12 | 4.48 |
| | Sale of Petrol & Petroleum Products | 0.36 | 1.16 | 4.46 | 1.52 | 6.15 | 9.32 |
| | Others | | - | - | | | |
| | **Total Segment Profit before Interest, Tax, Exceptional Item and Depreciation, Amortisation and Depletion** | **31.11** | **30.18** | **52.29** | **61.30** | **159.90** | **361.10** |
| | | | | | | | |
| | **Segment Results (EBIT)** | | | | | | |
| | Logistics Services | (6.98) | 5.27 | 38.44 | -1.71 | 133.56 | 250.55 |
| | Sale of Trolley | - | - | -3.63 | - | -18.34 | |
| 3 | Sale of Commerical Vehicle | 6.79 | -5.60 | -17.12 | 1.19 | -17.06 | -19.59 |
| | Sale of Petrol & Petroleum Products | (0.64) | 0.33 | 3.91 | -0.32 | 5.18 | 6.79 |
| | Others | | - | - | | | |
| | **Total Segment Profit before Interest and Tax and Exceptional Item** | **-0.83** | **0.00** | **21.59** | **-0.83** | **103.33** | **237.75** |
| | (i) Finance cost | 27.39 | 30.24 | 29.79 | 57.63 | 60.13 | 117.54 |
| | (ii) Interest Income | - | - | | | | |
| | | | | | | | |
| | **Profit Before Tax** | **-28.22** | **-30.24** | **-8.20** | **-58.46** | **43.20** | **120.20** |
| | (i) Current Tax | | 0.16 | -3.80 | - | 15.95 | 36.99 |
| | (ii) Deferred Tax | (7.30) | (6.80) | 5.11 | (0.50) | 1.09 | 1.01 |
| | **Profit After Tax** | **-20.92** | **-37.20** | **0.70** | **-57.96** | **26.16** | **82.19** |
| | | | | | | | |
| | **Segment Assets** | | | | | | |
| | Logistics Services | 2,010.06 | 1,915.99 | 2,095.67 | 2,010.06 | 2,095.67 | 1901.71 |
| 4 | Sale of Commerical Vehicle | 60.34 | 591.61 | 881.02 | 60.34 | 881.02 | 882.10 |
| | Sale of Petrol & Petroleum Products | 757.40 | 74.48 | 77.60 | 757.40 | 77.60 | 78.13 |
| | Others | - | - | 8.26 | | 8.26 | |
| | **Total Segment Assets** | **2827.80** | **2582.09** | **3062.55** | **2827.80** | **3062.55** | **2861.94** |
| | | | | | | | |
| | **Segment Liabilities** | | | | | | |
| | Logistics Services | 1,208.49 | 1,093.45 | 1,379.25 | 1,208.49 | 1,379.25 | 1048.70 |
| 5 | Sale of Commerical Vehicle | 515.94 | 315.78 | 528.32 | 515.94 | 528.32 | 655.72 |
| | Sale of Petrol & Petroleum Products | 4.93 | 5.87 | 41.35 | 4.93 | 41.35 | 1.11 |
| | Others | | | 8.23 | - | 8.23 | |
| | **Total Segment Liabilities** | **1,729.36** | **1,415.11** | **1,957.15** | **1,729.36** | **1,957.15** | **1,705.54** |

ACCURACY SHIPPING LIMITED