



# 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





# 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 Private 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 September 30, 2019 (Unaudited)	Year ended March 31, 2019 (Audited)
<b>Revenue</b>		
Revenue from Operations	1,74,98,09,759	3,38,72,86,578
Other Income	97,17,469	4,77,84,591
<b>Total revenue (I)</b>	<b>1,75,95,27,228</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	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	5,15,51,875
Depreciation and amortization expense	7,66,65,418	11,93,21,573
Finance Cost	3,59,91,616	4,69,68,726
Other Expenses	4,28,65,946	11,75,14,257
<b>Total (II)</b>	<b>1,72,40,45,754</b>	<b>3,31,25,83,677</b>
<b>Profit before tax</b>	<b>3,54,81,474</b>	<b>12,24,87,492</b>
<b>Tax Expenses</b>		
Current tax	1,00,30,000	3,61,34,000
Deferred tax	(11,10,140)	55,94,225
<b>Profit after tax</b>	<b>2,65,61,614</b>	<b>8,07,59,267</b>
Profit after tax attributable to minority interest	3,20,546	1,60,832
<b>Profit attributable to group shareholders</b>	<b>2,62,41,068</b>	<b>8,05,98,435</b>
Weighted average number of equity shares outstanding	1,50,56,000	1,40,16,885
Basic and diluted profit per share	1.74	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 is reporting it's consolidated half-yearly figures for the first time hence, the consolidated figures of previous half-year have not been reported.
- (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

**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**  
Whole-Time Director  
DIN: 05133579

**Hiren Sukhwani**  
Chief Financial Officer

**Shipra Jhanwar**  
Company Secretary

Place: Gandhidham  
Date: November 14, 2019

Place: Anjar  
Date: November 14, 2019





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

Particulars	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (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 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

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

Rama Vinay Tripathi  
Whole-Time Director  
DIN: 05133579

Shipra Jhanwar  
Company Secretary

Place: Gandhidham  
Date: November 14, 2019

Place: Anjar  
Date: November 14, 2019





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

Particulars	As at Sept 30, 2019 (Unaudited)	As at March 31, 2019 (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 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 Dhananath Tripathi**  
Managing Director  
DIN: 02344536

**Hiren Sukhwani**  
Chief Financial Officer

**Rama Vinay Tripathi**  
Whole-Time Director  
DIN: 05133579

**Shipra Jhanwar**  
Company Secretary

Place: Gandhidham  
Date: November 14, 2019

Place: Anjar  
Date: November 14, 2019





**Accuracy Shipping Limited**  
(Formerly Known As Accuracy Shipping Private 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 Sept 30, 2019 (Unaudited)	Half Year ended March 31, 2019 (Unaudited)	Half Year ended Sept 30, 2018 (Unaudited)	Year ended March 31, 2019 (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	2,70,14,065	4,61,86,444	11,93,00,915
Finance Cost	3,59,88,499	7,31,14,471	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) These financial results are as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- (4) The figures for the previous year have been regrouped/rearranged as necessary to confirm to the current year's presentation.

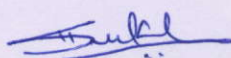
**For Lahoti & Lahoti**  
Chartered Accountants  
ICAI Firm Registration Number: 112076W

  
**Arun Kothari**  
Partner  
Membership No. 107057

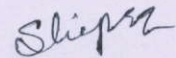


**For and on behalf of the Board of Directors of**  
**Accuracy Shipping Limited**  
CIN: L52521GJ2008PLC055322

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

  
**Hiren Sukhwani**  
Chief Financial Officer

  
**Rama Vinay Tripathi**  
Whole-Time Director  
DIN: 05133579

  
**Shipra Jhanwar**  
Company Secretary

Place: Gandhidham  
Date: November 14, 2019

Place: Anjar  
Date: November 14, 2019

