Accuracy Shipping Limited

PERFECTION IS AN ATTITUDE

May 30, 2022

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

NSE Symbol: ACCURACY
Sub: Outcome of the Board Meeting held on Monday, May 30, 2022.

Dear Sir/Madam,

In relation to earlier communication dated May 23, 2022, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. Monday, May 30, 2022, at the registered office of the Company situated at ASL House, Plot No. 11, Survey No. 42, Meghpar Borichi, Anjar – 370110, Kachchh, Gujarat, has, Inter-alia, considered and approved the following business:

1. Standalone and consolidated Audited Financial Results of the Company for the Quarter and Financial year ended 31st March, 2022 pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015;
2. Auditors report along with unmodified opinion on the Financial Results for the quarter and Financial year ended 31st March, 2022;
3. Recommended to the Shareholders of the Company final dividend of Rs. 0.25 (i.e. 2.5%) per Equity Share of Rs. 10/-each for the financial year ended on March 31, 2022. The said final dividend for the financial year 2021-2022 will be paid within 30 days from the date of approval by the Shareholders in the ensuring Annual General Meeting, date of which will be intimated in due course.

Further pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 & NSE Circular vide reference No. NSE/CML/2019/11 dated 02nd April, 2019 and as intimated to exchange vide letter dated March 31, 2022, the trading window for dealing in equity shares of the Company shall continue to remain closed and will be open after 48 hours of conclusion of Board Meetings in which the financial results as above are approved.

The Board Meeting Commenced at 3:30 pm and concluded at 07:45 pm.
You are requested to the same on your records.

Thanking you.
Yours Faithfully,

For **Accuracy Shipping Limited**

ACCURACY SHIPPING LTD.

Vinay Dinanath Tripathi
Managing Director
DIN: 02344536

LAHOTI & LAHOTI
CHARTERED ACCOUNTANTS

Auditor's Report on Standalone Quarter Ended Financial Results and Year to Date Results of the Company Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Accuracy Shipping Limited
Survey No : 42, Plot No : 11
Meghpar Borichi
Anjar, Kutch - 370110

We have audited the financial results of **M/s Accuracy Shipping Limited** for the quarter ended **31st March, 2022** and for the periods from **1st April, 2021 to 31st March, 2022,** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 Of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2 016 dated 05th July 2016. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statement, which are the responsibility of the company's management and has been prepared in accordance with the recognition and measurement principles as laid down under Indian Accounting Standard 34-Interim Reporting (the "Ind AS 34") prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

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

"Akshat House", Plot No. 220, Sector 1-A, Gandhidham (Kutch) 370 201.
Tel. : (O) 226699, 225386 (Dir.) 229247 **Fax :** 02836-231790
E-mail : arun@lahotiandlahoti.com

LAHOTI & LAHOTI
CHARTERED ACCOUNTANTS

We also:

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

"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

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

In our opinion and to the best of our information and according to the explanations gives to us these quarter ended financial results as well as the year to date results:
i. are presented in accordance with the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

ii. give a true and fair view of the net profit and other financial information for the quarter ended ended 31st March, 2022 as well as the year to date results for the period from 1st April, 2021 to 31st March, 2021.

For and on behalf of

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

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

Vinayak

CA Vinayak Kothari
Partner
Membership number: 174646

Place: Gandhidham
Date: May 30, 2022

UDIN: 22174646AJXTQD9176

ACCURACY SHIPPING LIMITED
CIN NO. L52321GJ2008PLC055322
BALANCE SHEET AS AT 31st MARCH, 2022

(` in millions)

	Particulars	Note No	As at March 31, 2022	As at March 31, 2021
I	**ASSETS**			
1	**Non-current assets**			
	(a) Property, Plant and Equipment & Intangible Assets	2		
	(i) Plant, Property & Equipment		479.72	547.95
	(ii) Capital Work-in Progress		45.48	-
	(iii) Other Intangible Assets		64.65	4.02
	(b) Financial Assets			
	(i) Investments	3	4.89	1.34
	(ii) Loans		-	-
	(iii) Other Financial Assets	4	6.99	5.06
	(c) Deferred Tax Assets (Net)		-	-
			601.74	**558.36**
2	**Current assets**			
	(a) Inventories	5	151.46	7.08
	(a) Financial assets			
	(i) Trade Receivables	6	1,330.17	1,047.39
	(ii) Cash and Cash Equivalents	7	16.95	48.51
	(iii) Bank balances other than (ii) above	8	61.21	5.31
	(iv) Other Current Financial Assets		-	-
	(b) Other Current Assets	9	792.94	287.74
			2,352.72	**1,396.02**
	Total Assets		**2,954.47**	**1,954.38**
II.	**EQUITY AND LIABILITIES**			
	Equity			
	(a) Equity Share Capital	10	150.56	150.56
	(b) Other Equity	11	843.32	667.68
	(c) Money received against share warrants		83.25	-
			1,077.13	**818.24**
	Liabilities			
1	**Non-current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	12	376.69	455.35
	(ii) Other Financial Liabilities	13	54.40	
	(b) Provisions	14	3.92	1.48
	(c) Deferred Tax Liabilities (Net)		13.66	8.07
			448.67	**464.90**
2	**Current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	15	788.41	437.66
	(ii) Trade payables			
	- Total outstanding dues to Micro Enterprise & Small Enterprise	16	-	0.42
	- Total outstanding dues of Creditors other than Micro Enterprise & Small Enterprise	16	472.58	130.64
	(iii) Other Financial Liabilities	17	7.65	-
	(b) Other Current Liabilities	18	155.27	100.62
	(c) Current Tax Liabilities (Tax)		4.76	1.89
			1,428.67	**671.22**
	Total Equity and Liabilities		**2,954.47**	**1,954.38**

Significant Accounting Policies	1
Notes forming part of the financial statements	2 to 26

As per our report of even date

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

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

CA Vinayak Kothari
Partner
Membership No. : 174646

Place: Gandhidham
Date: May 30, 2022
UDIN: 22174646AJXTGD9176

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

Vinay Dinanath Tripathi
Managing Director
Din: 02344536

Rama Vinay Tripathi
Director
Din: 05133579

Hiren Sukhwani
Chief Financial Officer

Shipra Jhanwar
Company Secretary

ACCURACY SHIPPING LTD.

Place: Gandhidham
Date: May 30, 2022

Place: Gandhidham
Date: May 30, 2022

Accuracy Shipping Limited

(formerly known as Accuracy Shipping Private Limited)

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

CIN:L52321GJ2008PLC055322

Statement of Financial Results for the quarter and year ended 31st March 2022

Rs in Mn except per share data

Sr. No.	Particulars	Quarter ended			Year Ended	
		31-Mar-2022 (Audited)	31-Dec-2021 (Unaudited)	31-Mar-2021 (Audited)	31-March-2022 (Audited)	31-March-2021 (Audited)
I.	Revenue from Operations	2,557.09	2,162.98	1,388.67	8,180.92	3,652.30
II.	Other Income	8.10	4.76	8.12	18.70	9.49
III.	**Total Revenue (I+II)**	**2,565.19**	**2,167.73**	**1,396.79**	**8,199.61**	**3,661.79**
IV.	**Expenses**					
a)	Operative Expenses	1,829.98	1,717.19	1,120.39	6,372.59	3,060.19
b)	Purchase of Stock in Trade	666.62	222.61	46.82	1,176.24	72.97
c)	Changes In Inventories Of Finished Goods And Stock-In-Trade	-111.23	-17.82	0.43	-139.38	-4.25
d)	Employee benefit expenses	24.27	27.74	16.09	90.60	61.89
e)	Finance Cost	23.64	22.65	-15.12	88.17	55.16
f)	Depreciation & amortisation expenses	32.86	32.15	43.98	123.93	123.60
g)	Other expenses	140.69	34.71	117.01	221.91	169.95
	Total Expenses	**2,606.83**	**2,039.23**	**1,329.60**	**7,934.07**	**3,539.51**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**	**(41.63)**	**128.50**	**67.19**	**265.54**	**122.28**
VI.	Exceptional Items		-		-	-
VII.	**Profit before extraordinary items and tax (V-VI)**	**(41.63)**	**128.50**	**67.19**	**265.54**	**122.28**
VIII.	Extraordinary Items		-	-	-	-
IX.	**Profit before tax (VII-VIII)**	**(41.63)**	**128.50**	**67.19**	**265.54**	**122.28**
X.	**Tax Expenses**					
a)	Current year tax	-8.75	37.42	20.73	80.70	36.00
b)	Deferred tax	9.99	9.96	0.12	5.59	-0.06
c)	MAT Credit	-			-	-
XI.	**Profit/(Loss) for the period from continuing operations (IX-X)**	**(42.87)**	**101.04**	**46.58**	**179.24**	**86.22**
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)**	**(42.87)**	**101.04**	**46.58**	**179.24**	**86.22**
	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	**(42.87)**	**101.04**	**46.58**	**179.24**	**86.22**
XVI.	**Earning per share**					
a)	Basic	(2.85)	6.71	3.09	11.90	5.73
b)	Diluted	(2.37)	6.71	3.09	9.92	5.73
XVII.	**Paid up equity share capital**	**15.06**	**15.06**	**15.06**	**15.06**	**15.06**
XVIII.	**Reserve excluding revaluation reserve as per balance sheet**				**843.32**	**667.68**

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 thereofand 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 May 30, 2022 and the same have been audited by the auditors of the company.
3. The company is engaged in three business segments i.e. logistics Service Provider, petroleum and sale of motor vehicles.
4. Figures are regrouped/rearranged, wherever considered necessary.
5. The figures for the quarter ended 31st March, 2022 represents the difference between audited figures for the full financial year and the limited reviewed figures for the nine months for the period ended 31st December, 2021.
6. There were no investor comliant 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.
7. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Quarter ended			Year Ended	
	31-Mar-2022 (Audited)	31-Dec-2021 (Unaudited)	31-Mar-2021 (Audited)	31-March-2022 (Audited)	31-March-2021 (Audited)
Net Profit/Loss as per Indian GAAP	-42.87	101.04	46.58	179.24	86.22
Ind AS Adjustments	-	-	-	-	
Net Profit/Loss as per Ind AS	-42.87	101.04	46.58	179.24	86.22
Add: Other Comprehensive Income (Net of Tax)	-	-	-	-	
Total Comprehensive Income/(Loss)	-42.87	101.04	46.58	179.24	86.22

8. Dividends

Particulars	2021-22	
Amount recognised as distribution to equity shareholders:		
Interim Dividend (paid for Q3-15056000 shares*0.25/share)	3.76	
Total	3.76	

ACCURACY SHIPPING LTD.

9 In compliance with the applicable SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"),the company has issued fully convertible warrants under preferential allotment to be convertible at the option of the warrant holders within 18 months from the date of allotment. Following are the detaols of the warrants issued and proceeds received during the year as below:

Particulars	issued	Issue price	Total Amount	Proceeds Received	Proceeds Receivable
Warrants Issued	3000000	111	333000000	83250000	249750000

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

CA Vinayak Kothari
Partner
Membership No. : 174646

Place: Gandhidham
Date: May 30, 2022

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

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: May 30, 2022

Place: Gandhidham
Date: May 30, 2022

ACCURACY SHIPPING LIMITED
CIN NO. L52321GJ2008PLC055322
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

(` in millions)

	Particulars	2021-2022		2020 - 2021	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Loss before tax & exceptional items	265.54		122.28	
	- Depreciation	123.93		123.60	
	- Tax & Other Adjustments	0.15		(1.73)	
	- (Profit)/Loss on Sale of Fixed Asset	(0.31)			
	- Interest Expense	85.17		53.80	
	- Interest Income	(6.32)		(5.68)	
	Changes in Working Capital:-				
	Adjustment for (Increase) / Decrease in Operating Assets				
	- Trade Receivables	(282.78)		(75.92)	
	- Inventories	(144.38)		0.14	
	- Other Non Current Financial Assets	(1.94)		-	
	- Other Current Financial Assets	-		-	
	- Other Current Assets	(505.20)		(88.41)	
	Adjustment for Increase / (Decrease) in Operating Liabilities				
	- Other Non Current Financial Liabilities	(8.02)		63.27	
	- Other Current Financial Liabilities	7.65			
	- Other Current Liabilities	54.65		12.28	
	- Provisions	2.43		1.48	
	- Current Tax (Net)	2.87		34.36	
	- Trade Payables	341.52		(41.57)	
	Cash generated from Operations		(65.03)		197.91
	Direct taxes paid		(80.70)		(36.00)
	Cash flow before extraordinary items		(145.73)		161.91
	Net cash from Operating Activities (A)		**(145.73)**		**161.91**
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed Assets and CWIP		(104.09)		(138.69)
	Sale of Fixed Assets		4.99		-
	Investment in Fixed Deposits		(55.90)		
	Adjustment for Increase / Decrease in Long Term Loans & Advances		-		0.49
	Adjustment for Increase / (Decrease) in Investments		(3.56)		
	Interest Received		6.32		5.68
	Net Cash used in Investing Activities (B)		**(152.23)**		**(132.52)**
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds / (Repayment) from / (of) Borrowings (Net)		272.09		66.25
	Proceeds / (Repayment) from issue of Share Warrants		83.25		-
	Dividend Paid		(3.76)		-
	Interest Paid		(85.17)		(53.80)
	Net cash used Financing Activities (C)		**266.41**		**12.45**
	Net increase in cash and cash equivalents (A+B+C)		**(31.56)**		**41.84**
	Cash and cash equivalents at the beginning of the year		48.51		6.67
	Cash and cash equivalents at the end of the year		16.95		48.51
	Components of Cash & Cash Equivalents				
	Cash on Hand		1.54		0.95
	Balances with banks:				
	a) In current account		15.41		47.56
	Total Cash and Bank Equivalents (As per Note 6)		**16.95**		**48.51**

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 26

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

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

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

CA Vinayak Kothari
Partner
Membership No. : 174646

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

Vinay Dinanath Tripathi
Managing Director
Din: 02344536

Rama Vinay Tripathi
Director
Din: 05133579

Hiren Sukhwani
Chief Financial Officer

Shipra Jhanwar
Company Secretary

ACCURACY SHIPPING LTD.

Place: Gandhidham
Date: May 30, 2022

Place: Gandhidham
Date: May 30, 2022

Place: Gandhidham
Date: May 30, 2022

LAHOTI & LAHOTI
CHARTERED ACCOUNTANTS

Auditor's Report On Consolidated Quarter Ended and Yearly Financial Results of the company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board Of Directors of
Accuracy Shipping Limited
Survey No : 42, Plot No : 11
Meghpar Borichi
Anjar, Kutch - 370110

We have audited the accompanying Statement of Consolidated financial results of **Accuracy Shipping Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the period from **1st April, 2021 to 31st March, 2022** ("the Statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. These consolidated quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statement, which are the responsibility of the company's management and has been prepared in accordance with the recognition and measurement principles as laid down under Indian Accounting Standard 34-Interim Reporting (the "Ind AS 34") prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statement.

We conducted our audit in accordance with the Standard on auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect material misstatement when it exists. Misstatements can arise from fraud or error and are considered material

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

"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

if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

• Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

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

LAHOTI & LAHOTI
CHARTERED ACCOUNTANTS

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

5. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statement of subsidiaries referred to in paragraph below, the Statement:

a. includes the results of the following entities:
- (i) A. R. S. International Private Limited (a wholly owned subsidiary)
- (ii) A.R.S. Terminal (India) Private Limited (subsidiary)
- (iii) Jayant Logistics Private Limited (subsidiary)

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Accounting Standards and other accounting principle generally accepted in India of the consolidated net profit and other financial information of the group for the period from **1st April, 2021 to 31st March, 2022**.

6. The financial statements of the subsidiary included in the consolidated financial results reflect total assets of Rs. 9,48,73,441/- as at 31st March, 2021, total revenues of Rs. 20,86,09,258/-, total net profit / (loss) after tax of Rs. 20,78,116/-, for the period from 1st April, 2021 to 31st March, 2022 are considered in the consolidated financial results, whose financial statements have not been audited by

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

us. The financial statements of other subsidiaries, is based solely on the report of such branch auditors.

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

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

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

Vinayak

CA Vinayak Kothari
Partner
Membership number: 174646

Place: Gandhidham
Date: May 30, 2022
UDIN: 22174646AJXUAY1654

ACCURACY SHIPPING LIMITED
CIN NO. L52321GJ2008PLC055322
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2022

(` in millions)

	Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
I	**ASSETS**			
1	**Non-current assets**			
	(a) Property, Plant and Equipment & Intangible Assets	2		
	(i) Plant, Property & Equipment		495.86	549.99
	(ii) Capital Work-in Progress		45.48	
	(iii) Other Intangible Assets		65.89	4.02
	(c) Financial Assets			
	(i) Investments		-	-
	(ii) Loans	3	8.00	10.60
	(iii) Other Financial Assets	4	7.71	5.18
	(d) Deferred Tax Assets (Net)		-	-
			622.94	**569.79**
2	**Current assets**			
	(a) Inventories	5	174.50	12.36
	(a) Financial assets			
	(i) Trade Receivables	6	1,344.13	1,053.06
	(ii) Cash and Cash Equivalents	7	19.35	52.35
	(iii) Bank balances other than (ii) above	8	61.98	5.31
	(iv) Other Current Financial Assets		-	-
	(b) Current Tax Assets (Tax)		-	0.46
	(c) Other Current Assets	9	780.79	297.25
			2,380.74	**1,420.79**
	Total Assets		**3,003.68**	**1,990.58**
II.	**EQUITY AND LIABILITIES**			
	Equity			
	(a) Equity Share Capital	10	150.56	150.56
	(b) Other Equity	11	847.97	670.59
	(c) Money received against share warrants		83.25	-
			1,081.78	**821.15**
	Minority Interest		4.22	1.53
	Liabilities			
1	**Non-current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	12	385.14	464.16
	(ii) Other Financial Liabilities	13	54.40	-
	(b) Provisions	14	3.92	1.48
	(c) Deferred Tax Liabilities (Net)		13.64	7.96
			457.10	**473.61**
2	**Current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	15	788.51	437.75
	(ii) Trade payables			
	- Total outstanding dues to Micro Enterprise & Small Enterprise	16	0.33	0.42
	- Total outstanding dues of Creditors other than Micro Enterprise & Small Enterprise	16	498.85	145.48
	(iii) Other Financial Liabilities	17	7.65	-
	(b) Other Current Liabilities	18	164.04	110.64
	(c) Current Tax Liabilities (Tax)		1.19	-
			1,460.58	**694.29**
	Total Equity and Liabilities		**3,003.68**	**1,990.58**
	Significant Accounting Policies	1		
	Notes forming part of the financial statements	2 to 27		

As per our report of even date

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

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

Vinayak

CA Vinayak Kothari
Partner
Membership No. : 174646

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

Vinay Dinanath Tripathi
Managing Director
Din: 02344536

Rama Vinay Tripathi
Director
Din: 05133579

ACCURACY SHIPPING LTD.

Hiren Sukhwani
Chief Financial Officer

Shipra Jhanwar
Company Secretary

Place: Gandhidham
Date: May 30, 2022
UDIN: 22174646AJXUAY1654

Place: Gandhidham
Date: May 30, 2022

Place: Gandhidham
Date: May 30, 2022

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 and year ended 31st March 2022

Rs in Mn except per share data

Sr. No.	Particulars	Quarter ended			Year Ended	
		31-Mar-2022 (Audited)	31-Dec-2021 (Unaudited)	31-Mar-2021 (Audited)	31-March-2022 (Audited)	31-March-2021 (Audited)
I.	Revenue from Operations	2,550.05	2,186.73	1,347.67	8,241.03	3,747.32
II.	Other Income	8.82	5.16	8.26	19.90	9.72
III.	**Total Revenue (I+II)**	**2,558.87**	**2,191.89**	**1,355.93**	**8,260.93**	**3,757.04**
IV.	**Expenses**					
a)	Operative Expenses	1,760.44	1,739.35	1,012.90	6,295.59	3,079.49
b)	Purchase of Stock in Trade	735.35	222.61	109.32	1,311.21	135.47
c)	Changes In Inventories Of Finished Goods And Stock-In-Trade	-120.62	-22.77	3.89	-157.14	-4.28
d)	Employee benefit expenses	27.04	30.15	20.37	99.24	67.93
e)	Finance Cost	23.65	22.68	-15.11	88.25	55.21
f)	Depreciation & amortisation expenses	33.45	32.47	44.08	125.08	124.03
g)	Other expenses	143.05	37.71	119.77	230.70	174.02
	Total Expenses	**2,602.36**	**2,062.20**	**1,295.22**	**7,992.94**	**3,631.87**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**	**(43.50)**	**129.69**	**60.71**	**267.99**	**125.17**
VI.	Exceptional Items		-		-	-
VII.	**Profit before extraordinary items and tax (V-VI)**	**(43.50)**	**129.69**	**60.71**	**267.99**	**125.17**
VIII.	Extraordinary Items		-	-	-	-
IX.	**Profit before tax (VII-VIII)**	**(43.50)**	**129.69**	**60.71**	**267.99**	**125.17**
X.	**Tax Expenses**					
a)	Current year tax	-9.41	37.77	19.01	81.20	36.71
b)	Deferred tax	-9.97	9.95	0.20	-5.68	-0.05
c)	MAT Credit	0.21	-	0.07	0.21	0.07
XI.	**Profit/(Loss) for the period from continuing operations (IX-X)**	**(43.85)**	**101.87**	**41.97**	**181.32**	**88.49**
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)**	**(43.85)**	**101.87**	**41.97**	**181.32**	**88.49**
	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	**(43.85)**	**101.87**	**41.97**	**181.32**	**88.49**
	Profit for the year attributable to:					
	-Owners of the Company	**(44.97)**	**96.42**	**42.04**	**181.00**	**87.77**
	-Minority Shareholders	**1.11**	**5.45**	**-0.07**	**0.32**	**0.72**
XVI.	**Earning per share**					
a)	Basic	-2.99	6.40	2.79	12.02	5.83
b)	Diluted	(2.49)	6.40	2.79	10.02	5.83
XVII.	**Paid up equity share capital**	**15.06**	**15.06**	**15.06**	**15.06**	**15.06**
XVIII.	**Reserve excluding revaluation reserve as per balance sheet**				**847.97**	**670.59**

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 thereofand 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 May 30, 2022 and the same have been audited by the auditors of the company.
3. The company is engaged in three business segments i.e. logistics Service Provider, petroleum and sale of motor vehicles.
4. Figures are regrouped/rearranged, wherever considered necessary.
5. The figures for the quarter ended 31st March, 2022 represents the difference between audited figures for the full financial year and the limited reviewed figures for the nine months for the period ended 31st December, 2021.
6. There were no investor comliant 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.
6. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Quarter ended			Year Ended	
	31-Mar-2022 (Audited)	31-Dec-2021 (Unaudited)	31-Mar-2021 (Audited)	31-March-2022 (Audited)	31-March-2021 (Audited)
Net Profit/Loss as per Indian GAAP	-43.85	101.87	41.97	181.32	88.49
Ind AS Adjustments	-	-	-	-	
Net Profit/Loss as per Ind AS	-43.85	101.87	41.97	181.32	88.49
Add: Other Comprehensive Income (Net of Tax)	-	-	-	-	
Total Comprehensive Income/(Loss)	-43.85	101.87	41.97	181.32	88.49

7. Dividends

Particulars	2021-22	2020-21
Amount recognised as distribution to equity shareholders:		
Interim Dividend (paid for Q3-15056000 shares*0.25/share)	3.76	-
Total	3.76	-

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

ACCURACY SHIPPING LTD.

8 In compliance with the applicable SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"),the company has issued fully convertible warrants under preferential allotment to be convertible at the option of the warrant holders within 18 months from the date of allotment. Following are the detaols of the warrants issued and proceeds received during the year as below:

Particulars	issued	Issue price	Total Amount	Proceeds Received	Proceeds Receivable
Warrants Issued	3000000	111	333000000	83250000	249750000

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

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

CA Vinayak Kothari
Partner
Membership No. : 174646

Place: Gandhidham
Date: May 30, 2022

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

Vinay Dinanath Tripathi
Managing Director
Din: 02344536

Rama Vinay Tripathi
Director
Din: 05133579

ACCURACY SHIPPING LTD.

Hiren Sukhwani
Chief Financial Officer

Shipra Jhanwar
Company Secretary

Place: Gandhidham
Date: May 30, 2022

Place: Gandhidham
Date: May 30, 2022

ACCURACY SHIPPING LIMITED

CIN NO. L52321GJ2008PLC055322

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

(` in millions)

	Particulars	2021-2022		2020 - 2021	
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Loss before tax & exceptional items	267.99		125.18	
	- Depreciation	125.08		124.03	
	- Tax & Other Adjustments	0.15		(1.73)	
	- Interest Expense	85.22		53.84	
	- Interest Income	(6.39)		(5.77)	
	- MAT Credit	0.21		0.07	
	- Profit on Sale of Asset	(0.31)			
	Changes in Working Capital:-				
	Adjustment for (Increase) / Decrease in Operating Assets				
	- Trade Receivables	(291.06)		123.90	
	- Inventories	(162.14)		0.11	
	- Other Non Current Financial Assets	0.07		0.49	
	- Other Current Financial Assets	(56.67)		(287.01)	
	- Current Tax (Net)	0.46			
	- Other Current Assets	(483.53)		-	
	Adjustment for Increase / (Decrease) in Operating Liabilities				
	- Other Current & Non Current Financial Liabilities	(0.37)		-	
	- Other Current Liabilities	53.40		76.82	
	- Provisions	2.43		1.48	
	- Current Tax (Net)	1.19		32.80	
	- Trade Payables	353.28		(37.73)	
	Cash generated from Operations		(110.99)		206.47
	Direct taxes paid		(81.20)		(36.71)
	Cash flow before extraordinary items		(192.19)		169.77
	Net cash from Operating Activities (A)		**(192.19)**		**169.77**
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets and CWIP		(120.56)		(139.52)
	Sale of Fixed Assets		4.99		-
	Adjustment for Increase / Decrease in Investments		-		
	Interest Received		6.39		5.77
	Net Cash used in Investing Activities (B)		**(109.18)**		**(133.75)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds / (Repayment) from / (of) Borrowings (Net)		271.74		62.07
	Proceeds / (Repayment) from Issue of Share Capital		2.37		
	Proceeds / (Repayment) from Issue of Share Warrants		83.25		
	Dividend Paid		(3.76)		
	Interest Paid		(85.22)		(53.84)
	Net cash used Financing Activities (C)		**268.37**		**8.23**
	Net increase in cash and cash equivalents (A+B+C)		(33.00)		44.25
	Cash and cash equivalents at the beginning of the year		52.36		8.11
	Cash and cash equivalents at the end of the year		19.35		52.36
	Components of Cash & Cash Equivalents				
	Cash on Hand		1.59		1.07
	Balances with banks:				
	a) In current account		17.76		51.28
	Total Cash and Bank Equivalents (As per Note 6)		**19.35**		**52.35**

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, Lahoti & Lahoti

Chartered Accountants

Firm Reg. No.: 112076W

F.R.N.112076W

M.No.174646

Gandhidham

CA Vinayak Kothari

Partner

Membership No. : 174646

Place: Gandhidham

Date: May 30, 2022

For and on behalf of the Board of Directors of

Accuracy Shipping Limited

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: May 30, 2022

Place: Gandhidham

Date: May 30, 2022

ACCURACY SHIPPING LTD.

Accuracy Shipping Limited

PERFECTION IS AN ATTITUDE

To, **May 30, 2022**

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

NSE Symbol: ACCURACY
ISIN: INE648Z01015

Sub: Declaration for un-modified opinion with Audit Report on Audited Standalone and Consolidated Financial Results for the Quarter and Financial year ended on 31st March 2022.

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended, we hereby declare that Mr. Vinayak Kothari Partner of M/s Lahoti & Lahoti chartered Accountants, (FRN: 112076W), Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Standalone & Consolidated Audited Financial Result for the Quarter and Financial Year ended March 31, 2022.

Kindly take it on your records.
Thanks and Regards,

For **Accuracy Shipping Limited**

ACCURACY SHIPPING LTD.

Vinay Dinanath Tripathi
(Managing Director)
DIN: 02344536

GST No : Gujarat - 24AAHCA3717A1ZB,
GST No : Maharashtra - 27AAHCA3717A1Z5,
GST No : Tamilnadu - 33AAHCA3717A1ZC,
GST No : West Bengal - 19AAHCA3717A1Z2.
Ph. : +91 2836 258251, 258252
Fax : +91 2836 258253
Mo : +91 99093 32446
E-mail : admin@aslindia.net
Web. : www.aslindia.net
PAN No. AAHCA3717A
Reg. No. MTO/DGS/883/APR/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