

# **ANNUAL REPORT 2017-2018**

**DRS DILIP ROADLINES PRIVATE  
LIMITED**

## NOTICE

Notice is hereby given that the Ninth Annual General Meeting of DRSDILIP ROADLINES PRIVATE LIMITED will be held on Saturday, 29<sup>th</sup> Day of September, 2018, at 10.30 A.M. at the Registered Office of the Company at 306, 3rd Floor, Kabra Complex, 61 M G Road, Secunderabad-500 003 to transact the following business:

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### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Financial Statement of the Company for the Financial Year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon.

By Order of the Board



Dayanand Agarwal

Chairman & Managing Director

DIN: 00006668



Place: Secunderabad

Date: 20.08.2018

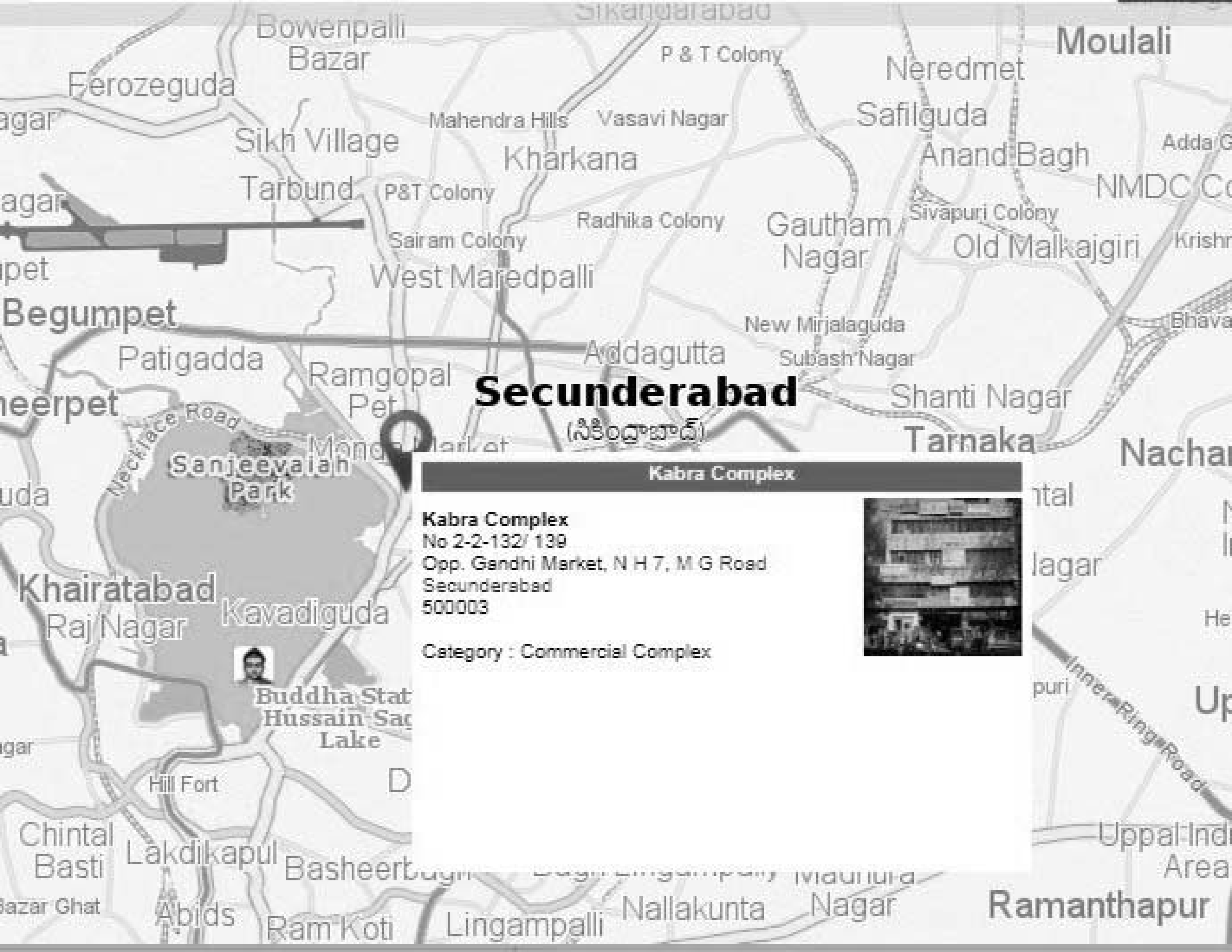


**Dilip RoadLines**  
Limited

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The Proxy form duly filled in should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. All alterations/corrections made in the form of Proxy should be initialed by the Member.
2. Members are requested to bring their copies of Annual Report to the Meeting.
3. Members / Proxies are requested to bring the Attendance Slip sent herewith duly filled in for attending the Meeting.
4. As per Secretarial Standards 2 (SS-2), complete particulars of the venue of the Meeting (route map) has been attached herewith to the Notice.





## Secunderabad

(సికింద్రాబాద్)

### Kabra Complex

#### Kabra Complex

No 2-2-132/ 139

Opp. Gandhi Market, N H 7, M G Road

Secunderabad

500003

Category : Commercial Complex





## DIRECTORS' REPORT

To  
The Members,

Your Directors take pleasure in presenting the **Ninth Annual Report** on the business and operations of the company together with the audited financial statements along with the Report of the Auditors for the financial year ended March 31, 2018.

### FINANCIAL SUMMARY:

(Rs.Lacs)		
Particulars	For the FY ended 31.03.2018	For the FY ended 31.03.2017
Revenue from Operations	14248.65	14165.40
Other Income	13.06	6.84
Total Revenue	14261.71	14172.24
Total Expenses	13952.36	14010.44
Profit before tax	309.35	161.79
Tax Expenses	58.88	56.99
Profit after tax	250.47	104.81
EPS	3.57	1.50

### REVIEW OF PERFORMANCE & COMPANY'S STATE OF AFFAIRS:

During the year under review, revenue from operations increased to Rs.142.49 Crores from 141.65 Crores in the previous year. Out of the total revenue approx 62.26 % has been generated from the Commercial Services and approx. 35.16% has been generated from Household services and the remaining from warehousing services.

  
**DRS**  
**Dilip RoadLines**  
Limited

### **FUTURE OUTLOOK:**

Your Company, since last couple of years has been exploring various options in order to expand / diversify the business operations of the Company. As a part of the strategy, the warehousing business has been integrated with that of the Company. Further, the Company is proposing to build additional warehouses and also set up new offices in order to support the business operations of the Company. Further, your Company is also exploring various options in order to raise funds required for the aforesaid proposals. Your Board of Directors are working out a concrete plan of action in this regard.

### **DIVIDEND:**

In view of the ongoing expansion activities of the Company, it needs to plough back its profits into the business. Hence, the Board of Directors has not recommended any dividend for the financial year ended 31<sup>st</sup> March, 2018.

### **SHARE CAPITAL:**

During the financial year under review, the Authorised Share Capital increased from Rs.7.01Crores to Rs.12.11Crores. There was no change in the issued, subscribed and paid up capital of the Company during the year under review.

However, subsequent to the close of financial year, the Authorised capital increased to Rs.17,00,00,000and paid up capital increased to Rs.10,86,24,030

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

The Board of Directors is duly constituted.

Mr. Dayanand Agarwal was appointed as the Director of the company by the members in their AGM held on 30.09.2017

Apart from the aforesaid, there was no appointment / resignation of any Director/ Key Managerial Personnel during the Financial Year under review

However, following changes took place in the offices of Directors/ KMPs after the closure of the financial year till date.

Mr. Anjani Kumar Agarwal&Mr. M. NaipunyaHariresigned from their respective office of directorsw.e.f 01.05.2018.

Further, the following appointments were made in the EGM held on 01.07.2018 with effect from the same date:

- Mr. DayanandAgarwal–appointed to the office of Chairman & managing Director
- Mr. Sughan Chand Sharma- appointedto the office of Whole Time Director



- MrsShamanthaDodla- appointed to the office of Non- Executive Director
- MrM.B. Suneel&Ajai Kumar Agarwal- appointed to the office of the Independent Directors of the Company for a period of 5 years.

Further, Mr. Anjani Kumar Agarwalwas appointed to the office of CEO, a Key Managerial Personnel of the Company with effect from 01.07.2018.

Further, Mr. S.C.Raghunandanwas appointed to the office of CFO,a Key Managerial Personnel of the Company with effect from 01.07.2018.

Further, Mr. Anil Kumar Gangawas appointed to the office of CS,a Key Managerial Personnel of the Company with effect from 01.07.2018.

Thus, the composition of the Board of Directors stands as on date as follows :

S.NO	Name	Designation
1.	Mr. DayanandAgarwal	Chairman & Managing Director
2.	Mr. Sughan Chand Sharma	Whole Time Director
3.	Mrs. ShamanthaDodla	Non-Executive Director
4.	Mr. Ajai Kumar Agarwal	Independent Director
5.	Mr. M.B.Suneel	Independent Director

#### **DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received respective declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under sub-section (7) of Section 149 of the Companies Act, 2013.

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

As required under Section 134(5) of the Companies Act, 2013, the Directors confirm that:

- In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the Financial year and of the profits of the company for the period;
- Proper and sufficient care has been taken for the maintenance of adequate accounting



records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- iv. The annual accounts have been prepared on a going concern basis.
- v. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **MEETINGS OF THE BOARD OF DIRECTORS:**

The Board duly met 13 times during the financial year 2017-18 on the following dates:

06.04.2017, 26.04.2017, 04.07.2017, 01.09.2017, 02.09.2017, 21.10.2017, 30.11.2017, 23.12.2017, 01.02.2018, 08.02.2018, 05.03.2018, 14.03.2018 and 23.02.2018

There was a Meeting in each of the quarters and further the intervening gap between any two consecutive Board Meetings did not exceed one hundred and twenty days.

The names of members of the present Board and their attendance at the Board Meetings are as under:

<b>Name Of Director</b>	<b>Number of Meetings attended/ Total Numbers of meetings held</b>
Mr. Dayanand Agarwal	13/13
Mr. Suman Chand Sharma	13/13
Mrs. Shamantha Dodla	<i>appointed subsequent to close of Financial Year</i>
Mr. Ajai Kumar Agarwal	<i>appointed subsequent to close of Financial Year</i>
Mr. M.B. Suneel	<i>appointed subsequent to close of Financial Year</i>

Mr. Anjani Kumar Agarwal and Mr. M. Naipunya Hari resigned from the Board wef 01.05.2018.

#### **SUBSIDIARIES / JOINT VENTURES OR ASSOCIATE COMPANIES:**

As discussed above, DRS Warehousing (South) Private Limited, the erstwhile Wholly Owned Subsidiary, stands merged with your Company, effective 01.04.2017, being the Appointed Date,



vide Order of the Regional Director, South East Region, Hyderabad Dated, 25.05.2018. In view of the said merger, DRS Warehousing (South) Private Limited has not prepared financial statements for the FY 2017-18 and hence the statement in Form AOC-1 as required under Section 129(3) of the Act in respect of subsidiaries / Associates etc., is not being provided herewith.

Thus, your Company does not have any Subsidiary or Joint Venture or Associate Company as on date.

#### **LOANS, GUARANTEES AND INVESTMENTS:**

During the year under review, the investments held by your Company in its erstwhile Wholly Owned Subsidiary, DRS Warehousing (South) Private Limited, stands cancelled upon merger. Further, your Company has not made any fresh loan or made investment or given guarantee or provided security as envisaged under Section 186 of the Companies Act, 2013 during the year under review.

#### **FIXED DEPOSITS:**

Your Company has neither accepted nor repaid any deposits during the financial year ended on 31<sup>st</sup> March, 2018. Further, there were no outstanding deposits as at the beginning or at any time during the financial year. Hence, no details are required to be provided pursuant to Rule 8 (5) (v) & (vi) of the Companies (Accounts) Rules, 2014.

#### **PARTICULARS OF EMPLOYEES:**

The Company does not have any employee whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as amended.

#### **RELATED PARTIES TRANSACTIONS:**

During the financial year ended on 31<sup>st</sup> March, 2018, your Company has not entered into any transaction with its related parties as envisaged under Section 188(1) of the Companies Act, 2013.

However, details of other related party transactions, which were entered into during the previous year / current year are provided in the Note No. 28 forming part of the notes in the attached Financials.

#### **INTERNAL FINANCIAL CONTROLS:**

Your Company has an adequate system of internal financial controls with reference to financial statements, including but not limited to safeguard and protection of assets from loss, their unauthorized use or disposition. All the transactions were properly authorized, recorded and



reported to the Management. Your Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting in the financial statements. Your Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

#### **AUDITORS:**

As the members are aware, in the 5<sup>th</sup> Annual General Meeting (AGM) held on 30.09.2014, M/s. M.Anandam & Co, Chartered Accountants, Hyderabad, were appointed as Statutory Auditors of the Company for a period of 5 years, to hold office till the conclusion of the 10<sup>th</sup> AGM.

In terms of the provisions of Section 139 of the Companies Act, 2013, the appointment of auditors shall be placed for ratification at every AGM. The said requirement of ratification has been done away with by virtue of Companies (Audit and Auditors) Second Amendment Rules, 2018, dated 7<sup>th</sup> May, 2018. In view of the said, the appointment of M/s. M.Anandam & Co., Chartered Accountants, as the Statutory Auditors of the Company, will continue as such till the conclusion of 10<sup>th</sup> AGM without any further ratification in every AGM.

#### **AUDITORS OBSERVATION:**

As reported by the Auditors in the Annexure to their Report, the disputed / undisputed liabilities are merely statement of facts and self-explanatory. Further as regards irregularity in depositing undisputed statutory dues, the management would like to inform that there were delays on certain occasions owing to temporary liquidity crunch. However, the same have been paid subsequently.

Further, the details of contingent liabilities are provided at Note No.27 in the attached Financials.

#### **RISK MANAGEMENT POLICY:**

A risk management policy has been devised and adopted by the Board.

Pursuant to the said policy, the Board (a) oversees and approves the Company's enterprise wide risk management framework and (b) oversees that all the risks that the organization may face such as financial, liquidity, security, legal, regulatory, reputational and other risks have been identified and assessed and ensures that there is an adequate risk management mechanism in place capable of addressing those risks.

The policy aims at sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business.

#### **CORPORATE SOCIAL RESPONSIBILITY POLICY:**



Since the Company does not fall within any of the parameters specified under the provisions of Section 135 of the Companies Act, 2013 read with Rules made thereunder, reporting pursuant to Section 134(3) (o) is Not Applicable.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE INFLOW AND OUTFLOW:**

The details regarding Energy Conservation, Technology Absorption, Foreign Exchange Inflow and Outflow as required under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given in the **Annexure –I** and forms part of this report.

#### **EXTRACT OF ANNUAL RETURN:**

In accordance with Section 134 (3) (a) of the Companies Act, 2013, an extract of the Annual Return in the prescribed Format i.e. **Form MGT -9** is appended as **Annexure –II** to this Report.

#### **COST RECORDS:**

It is hereby confirmed that the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 and hence accounts and records related thereto are not required to be made or maintained.

#### **POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE:**

Your Company strongly supports the rights of all its employees to work in a harassment – free environment. It has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. It has also constituted an Internal Committee, known as Anti Sexual Harassment Committee to address the concerns and complaints of sexual harassment and to recommend appropriate action.

We further confirm that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

#### **SIGNIFICANT OR MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

There are no orders passed by the Regulators / Courts which would impact the going concern status of your Company and its future operations. Further, it is confirmed that there were no instances of fraud to be reported by the Auditors vide their Report for the FY 2017-18.

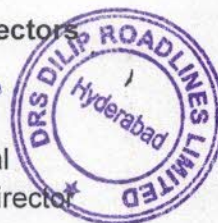
**ACKNOWLEDGEMENTS:**

Your Directors wish to express their profound gratitude for the valuable support extended by all the concerned persons associated with the company.

For and on behalf of the Board of Directors



Dayanand Agarwal  
Chairman & Managing Director  
DIN: 00006668



Place: Hyderabad

Date: 20.08.2018



**CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY  
ABSORPTION AND FOREIGN EXCHANGE INFLOW / OUTFLOW:**

The particulars as prescribed under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are as follows:

**A. Conservation of Energy: Not Applicable**

- i. the steps taken or impact on conservation of energy;
- ii. the steps taken by the company for utilizing alternate sources of energy;
- iii. the capital investment on energy conservation equipment;


**B. Technology Absorption: Not Applicable**

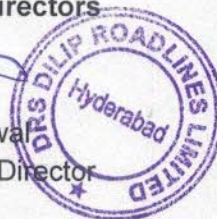
- i. the efforts made towards technology absorption;
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution;
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
  - (a) the details of technology imported;
  - (b) the year of import;
  - (c) whether the technology been fully absorbed;
  - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- iv. the expenditure incurred on Research and Development.

**C. Foreign Exchange Inflow and Outflow during the year: Nil**

- i. Foreign Exchange Inflow : Nil
- ii. Foreign Exchange Outflow : Nil

For and on behalf of the Board of Directors

  
Dayanand Agarwal  
Chairman & Managing Director  
DIN: 00006668



Place: Hyderabad

Date: 20.08.2018



## Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2018

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i	CIN	U60231TG2009PTC064326
ii	RegistrationDate	10.07.2009
iii	Name of the Company	DRSDilip RoadlinesPrivate Limited
iv	Category/Sub-Category of the Company	Private Company Limited by Shares / Non-Government Company
v	Address of the Registered office	306, 3rd Floor, Kabra Complex, 61, M G Road, Secunderabad 500003
vi	Whether Listed Company	No
vii	Name,AddressandContactdetailsofRegistr arandTransferAgent	N.A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Businessactivities which contribute to 10%ormoreofthetotalturnoverofthe Company shall be stated:-

Sl.No.	NameandDescriptionofmainp roducts/ services	NICCodeoftheProdu ct/ service	% total turnoverof the company
1	Motorised road freight transport	49231	97.42

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl.No.	Nameof the Company	CIN	Holding / Subsidiary/ Associate company	% of shares held	Applicable Section
1.	DRS WAREHOUSING (SOUTH) PRIVATE LIMITED	U63000TG2009PTC064707	Subsidiary	100	2 (87)(ii)



As on date, DRS Warehousing (South) Private Limited stands merged with DRS Dilip Roadlines Private Limited.

**i) Category-wise Share Holding:**

[illegible]





fRs. 1lakh c) Others (specify)									
<b>Sub-total (B)(2):-</b>									
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>									
<b>C. Shares held by Custodian for GDRs&amp;ADRs</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Grand Total (A+B+C)</b>		70,08,000	70,08,000	100		70,08,000	70,08,000	100	

**(ii) Shareholding of Promoters/Promoters group::**

Sl. N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Dayanand Agarwal	40,00,000	57.08	-	40,00,000	57.08	-	NA
2	Anjani Kumar Agarwal	17,19,000	24.53	-	17,19,000	24.53	-	NA
3	Sanjay Kumar Agarwal	12,89,000	18.39	-	12,89,000	18.39	-	NA
	<b>TOTAL</b>	<b>70,08,000</b>	<b>100</b>	<b>-</b>	<b>70,08,000</b>	<b>100</b>	<b>-</b>	

**(iii) Change in Promoters' / promoters Shareholding:**

There is no change in the promoters shareholding

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NIL**

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>Dayanand Agarwal</b>						
	At the beginning of the year	01.04.2017	-	40,00,000	57.08	-	-
	Changes during the year						
	At the end of the year	31.03.2018				40,00,000	57.08
2.	<b>Anjani Kumar Agarwal</b>						
	At the beginning of the year	01.04.2017		17,19,000	24.53		
	Changes during the year						
	At the end of the year	31.03.2018				17,19,000	24.53
3.	<b>M. Naipunya Hari</b>						
	At the beginning of the year	01.04.2017	-	-			
	Changes during the year						
	At the end of the year	31.03.2018				-	-
4.	<b>Sugan Chand Sharma</b>						
	At the beginning of the year	01.04.2017	-	-			
	Changes during the year						
	At the end of the year	31.03.2018				-	-



records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- iv. The annual accounts have been prepared on a going concern basis.
- v. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **MEETINGS OF THE BOARD OF DIRECTORS:**

The Board duly met 13 times during the financial year 2017-18 on the following dates:

06.04.2017, 26.04.2017, 04.07.2017, 01.09.2017, 02.09.2017, 21.10.2017, 30.11.2017, 23.12.2017, 01.02.2018, 08.02.2018, 05.03.2018, 14.03.2018 and 23.02.2018

There was a Meeting in each of the quarters and further the intervening gap between any two consecutive Board Meetings did not exceed one hundred and twenty days.

The names of members of the present Board and their attendance at the Board Meetings are as under:

<b>Name Of Director</b>	<b>Number of Meetings attended/ Total Numbers of meetings held</b>
Mr. Dayanand Agarwal	13/13
Mr. Suman Chand Sharma	13/13
Mrs. Shamantha Dodla	<i>appointed subsequent to close of Financial Year</i>
Mr. Ajai Kumar Agarwal	<i>appointed subsequent to close of Financial Year</i>
Mr. M.B.Suneel	<i>appointed subsequent to close of Financial Year</i>

Mr. Anjani Kumar Agarwal and Mr. M. Naipunya Hari resigned from the Board wef 01.05.2018.

#### **SUBSIDIARIES / JOINT VENTURES OR ASSOCIATE COMPANIES:**

As discussed above, DRS Warehousing (South) Private Limited, the erstwhile Wholly Owned Subsidiary, stands merged with your Company, effective 01.04.2017, being the Appointed Date,



Your Company has incurred total expenses of Rs.139.52Crores as compared to Rs.140.10Crores in the preceding financial year. Further, during the financial year under review, certain fixed expenses such as depreciation decreased from Rs.6.67Crores to Rs.5.90Crores and finance costs increased to Rs.3.16Crores from Rs.2.71Crores as compared to the preceding financial year.

Your Company earned a Net Profit of Rs.2.50Crores for the Financial Year ended 31<sup>st</sup> March, 2018 as compared to Rs.1.05Crores in the preceding financial year.

This resulted in an EPS of Rs.3.57 for the FY 2017-18.

No amount is being proposed to be transferred to Reserves for the financial year ended 31<sup>st</sup> March, 2018.

#### **MERGER:**

During the year under review, your Company merged itself with its wholly owned subsidiary Company, DRS Warehousing (South) Private Limited vide a Scheme of Amalgamation between your Company, (the Transferee Company) and DRS Warehousing (South) Private Limited, (the Transferor Company) and their respective shareholders and creditors effective 01.04.2017, being the Appointed Date.

The said Scheme of Amalgamation which was approved by the respective Board of Directors of both the said companies and subsequently by their shareholders was confirmed by the Regional Director, South East Region, Hyderabad vide its Order Dated, 25.05.2018.

Pursuant to the said Scheme of amalgamation all the assets and liabilities of "DRS Warehousing (South) Private Limited" as on the said Appointed Date, 01.04.2017, stood transferred to and vested in your Company as per Pooling of Interest Method.

#### **MATERIAL CHANGES AFTER THE CLOSURE OF THE FINANCIAL YEAR:**

Apart from the merger of DRS Warehousing (South) Private Limited with your Company, as discussed above, the following material change took place subsequent to the closure of financial year:

An amount of Rs.3,85,44,030/- lying under the head "Share premium Account" was capitalized by issue and allotment of 38,54,403 fully paid-up equity shares of Rs. 10/- each (Bonus Issue) in the proportion of 11 (Eleven) equity shares of Rs.10/- for every 20 (Twenty) fully paid up equity shares of Rs.10/- (Rupees Ten only) each of the Company.

There was no other material change that has occurred after the close of the financial year ended 31<sup>st</sup> March, 2018, other than that mentioned in this Report.

#### **CHANGE IN THE NATURE OF BUSINESS:**

There was no change in the nature of business of your Company during the financial year ended 31<sup>st</sup> March, 2018.



**Note:** 1. Anjani Kumar Agarwal resigned from the office of Director wef 01.05.2018  
2.M. Naipunya Hari resigned from the office of Director wef 01.05.2018

**V. INDEBTEDNESS:**

Indebtedness of the Company including interest outstanding/accrued but not due for payment-

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	199038615.00	119110840.00	-	318149455.00
ii) Interest due but not paid	2962548.00	-	-	2962548.00
iii) Interest accrued but not	-	-	-	-
<b>Total(i+ii+iii)</b>	<b>202001163.00</b>	<b>119110840.00</b>	<b>-</b>	<b>321112003.00</b>
<b>Change in Indebtedness during the financial year</b>				
-Addition	117345309.00	137761213.00	-	255106522.00
-Reduction	122589030.00	-	-	122589030.00
<b>Net Change</b>	<b>-5243721.00</b>	<b>137761213.00</b>	<b>-</b>	<b>132517492.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	130382285.00	256872053.00	-	387254338.00
ii) Interest due but not paid	66375157.00		-	66375157.00
iii) Interest accrued but not			-	
<b>Total(i+ii+iii)</b>	<b>196757442.00</b>	<b>256872053.00</b>	<b>-</b>	<b>453629495.00</b>



**VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL:**

*A. Remuneration to Managing Director, Whole-time Directors and/or Manager:*

Sl. No	Particulars of Remuneration	Name of Director		Total Amount
		Mr. Dayanand Agarwal, Chairman & Managing Director	Mr. Suganchand Sharma Whole Time Director	
1	Gross salary	9,00,000	3,67,287	12,67,287
A	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
B	Value of perquisites u/s 17(2) Income-tax Act, 1961			
C	Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	- as % of profit			
	- others			
5	Others			
	<b>Total</b>	<b>9,00,000</b>	<b>3,67,287</b>	<b>12,67,287</b>
	Ceiling as per the Act (As per Schedule V of the Act)	..		

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS					

Penalty	NIL
Punishment	
Compounding	
C.OTHER OFFICERS IN DEFAULT	
Penalty	NIL
Punishment	
Compounding	

For and on behalf of the Board of Directors



Dayanand Agarwal  
Chairman & Managing Director  
DIN: 00006668



Place: Hyderabad  
Date: 20.08.2018



**M. ANANDAM & CO.,**  
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITORS' REPORT**

To  
The Members of DRS Dilip Roadlines Private Limited

**Report on the Financial Statements**

We have audited the accompanying financial statements of DRS Dilip Roadlines Private Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstance. An audit also includes evaluating the appropriateness of the



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accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2018 taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:





- i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 27 to the financial statements;
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Secunderabad  
Date: 20.07.2018



For M.Anandam & Co.  
Chartered Accountants  
(Firm's Registration No. 000125S)

A.V. Sadasiva  
Partner  
M.No.018404



### Annexure - A to the Auditors' Report

The Annexure referred to in our report to the members of the Company for the year ended on 31<sup>st</sup> March, 2018. We report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) As explained to us, the fixed assets have been physically verified by the management in a periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such physical verification.  
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company
- (ii) The inventories have been physically verified during the year by the management. The discrepancies noticed on verification between the physical stocks and book records were not material.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3 (iii) (a) to (c) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has made investment, which is in compliance with the provisions of Section 186 of the Companies Act, 2013. According to the information and explanations given to us, the Company has not given any guarantees, loans and securities.
- (v) The Company has not accepted deposits within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder.
- (vi) Maintenance of cost records as prescribed under sub-section (1) of section 148 of the Act is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is not regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, value added tax, wealth tax, service tax, customs duty, goods and service tax, excise duty, value added tax, cess and any other statutory dues as applicable with the appropriate authorities and the following are the outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

Nature of dues	Amount in Rs.
Tax Deducted at Source	59,500
Service tax	8,84,436





- (b) According to the information and explanations given to us there were no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess on account of any dispute to the extent not paid except the following.

Name of the statute	Nature of dues	Period to which the amount relates	Amount (Rs in Lakhs)	Forum where dispute is pending
Finance Act, 1994	Service tax	FY:2009-10 to 2013-14	1507.00	CESTAT, Hyderabad
Finance Act, 1994	Service tax	FY: 2013-14	60.36	Commissioner of Appeals, Hyderabad
Finance Act, 1994	Service tax	FY:2014-15	493.92	CESTAT, Hyderabad
Income Tax Act 1961	Income Tax	A.Y 2012-13	12.73	ITAT, Hyderabad
Income tax Act, 1961	Income tax	A.Y.2013-14	29.05	ITAT, Hyderabad

- (viii) The Company has not defaulted in repayment of loans or borrowing to financial institutions, banks and government and has not issued any debentures.
- (ix) The Company did not raise any money by way of initial public offer or further public offer during the year. Term loans were applied for the purpose for which they were raised.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of section 197 read with Schedule V to the Act are not applicable to the Company
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Section 177 of the Act is not applicable to the Company.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



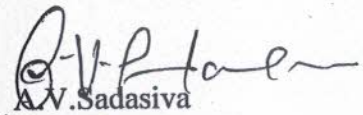


- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Secunderabad  
Date: 20.07.2018



For M.Anandam& Co.  
Chartered Accountants  
(Firm's Registration No. 000125S)

  
A.V. Sadasiva

Partner  
Membership No.018404



## **Annexure - B to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of DRS Dilip Roadlines Private Limited ("the Company") as of 31<sup>st</sup> March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

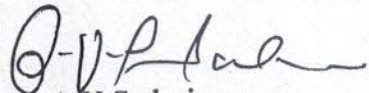
### Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Secunderabad  
Date: 20.07.2018



For M. Anandam & Co.  
Chartered Accountants  
(Firm's Registration No. 000125S)

  
A.V. Sadasiva  
Partner  
Membership No. 018404



**DRS Dilip Roadlines Private Limited**  
**Balance Sheet as at 31st March, 2018**

(Amount in Rs.)

Particulars	Notes	31.03.2018	31.03.2017
<b>Equity and Liabilities</b>			
<b>Shareholders' Funds:</b>			
a) Share capital	2	70,080,000	70,080,000
b) Reserves and Surplus	3	17,917,094	79,968,783
<b>Non Current Liabilities:</b>			
a) Long term Borrowings	4	350,514,743	133,596,931
b) Deferred Tax Liabilities (net)	5	11,530,279	5,642,317
<b>Current Liabilities:</b>			
a) Short term Borrowings	6	66,375,157	152,962,548
b) Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	7	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	7	47,144,306	76,486,478
c) Other Current Liabilities	8	272,677,519	262,921,851
<b>Total</b>		<b>836,239,098</b>	<b>781,658,908</b>
<b>Assets</b>			
<b>Non Current Assets:</b>			
a) Property, Plant & Equipment	9	418,452,374	147,578,867
b) Non Current Investments	10	-	80,160,000
c) Other Long term loans and advances	11	137,900,881	291,026,452
<b>Current Assets:</b>			
a) Inventories	12	1,779,242	1,050,000
b) Cash and Bank Balances	13	11,309,189	12,794,726
c) Short Term Loans and Advances	14	59,217,851	45,434,055
d) Trade Receivables	15	200,908,873	186,274,774
e) Other Current Assets	16	6,670,688	17,340,034
<b>Total</b>		<b>836,239,098</b>	<b>781,658,908</b>

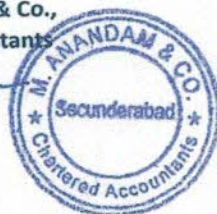
Significant Accounting policies

1

The Notes referred to above and the statement on significant accounting policies form an integral part of the Balance Sheet.

As per our report of even date  
For M. Anandam & Co.,  
Chartered Accountants

A V Sadasiva  
Partner  
M No: 018404



For and on behalf of the Board

Dayanand Agarwal  
Chairman and Managing Director

Sugan Chand Sharma  
Whole Time Director

Anjani Kumar Agarwal  
Chief Executive Officer

Anil Kumar Ganga  
Company Secretary

C.S. Raghunandan  
Chief Financial Officer



Place: Secunderabad  
Date: 20.07.2018



**DRS Dilip Roadlines Private Limited**  
**Statement of Profit and loss for the year ended 31st March, 2018**

(Amount in Rs.)

Particulars	Note	31.03.2018	31.03.2017
<b>INCOME</b>			
Revenue from Operations	17	1,424,865,451	1,416,539,691
Other Income	18	1,305,935	684,055
<b>Total</b>		<b>1,426,171,386</b>	<b>1,417,223,746</b>
<b>EXPENDITURE:</b>			
Operating Expenses	19	1,055,102,631	1,127,845,885
Employee Benefits expense	20	62,815,466	75,134,234
Finance Costs	21	31,569,343	27,089,937
Depreciation	9	58,962,193	66,735,924
Other Expenses	22	186,786,459	104,237,905
<b>Total</b>		<b>1,395,236,093</b>	<b>1,401,043,885</b>
<b>Profit before tax</b>		<b>30,935,293</b>	<b>16,179,861</b>
Current Tax		6,307,350	12,798,168
Less: MAT Credit		6,307,350	-
Deferred Tax		5,887,962	(7,099,255)
<b>Profit after Tax</b>		<b>25,047,331</b>	<b>10,480,948</b>
<b>Earnings Per share</b>			
Basic	24	3.57	1.50
Diluted	24	3.57	1.50

**Significant Accounting policies**

1

The Notes referred to above and the statement on significant accounting policies form an integral part of the Balance Sheet.

As per our report of even date  
For M. Anandam & Co.,  
Chartered Accountants

  
A V Sadasiva  
Partner  
M No: 018404



Place: Secunderabad  
Date: 20.07.2018

For and on behalf of the Board

  
Dayanand Agarwal  
Chairman and Managing Director

  
Sujan Chand Sharma  
Whole Time Director

  
Anil Kumar Ganga  
Company Secretary

  
Anjani Kumar Agarwal  
Chief Executive Officer

  
C.S. Raghunandan  
Chief Financial Officer



**DRS Dilip Roadlines Private Limited**  
**Cash Flow Statement for the year ended 31st March, 2018**

(Amount in Rs.)

Particulars	31.03.2018	31.03.2017
<b>A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax	30,935,293	16,179,861
Adjustment for :		
Depreciation	62,118,546	66,735,924
Interest	29,016,994	26,029,558
Balances Written off / adjusted	10,938,958	
Operating Profit Before Working Capital Changes	133,009,791	108,945,343
Changes in Working Capital		
(Increase)/Decrease in Inventories	(729,242)	7,141,294
(Increase)/Decrease in Trade and other Receivables	(10,863,162)	(98,280,589)
Increase/(Decrease) in Trade Payables	(65,385,589)	15,705,034
Increase/(Decrease) in Other Liabilities	3,387,417	66,443,635
Cash Generated from Operations	59,419,215	99,954,717
Less: Taxes Paid	-	-
Net Cash Flow from Operating Activities	59,419,215	99,954,717
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	(11,734,002)	(167,898)
Advance for purchase of Fixed assets	(9,000,000)	(152,055,629)
Net Cash Flow/(Used) from(In) Investing Activities	(20,734,002)	(152,223,527)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds / (Repayment) of Other Loans	(11,173,441)	70,252,207
Interest Paid	(29,016,994)	(26,029,558)
Net Cash Flow from Financing Activities	(40,190,435)	44,222,649
<b>D) NET INCREASE / (DECREASE) IN</b>		
Cash and Cash Equivalents:	(1,505,222)	(8,046,161)
Cash and Cash Equivalents at the beginning of the year (Note 1)	12,814,411	20,840,887
Cash and Cash Equivalents at the end of the year	11,309,189	12,794,726

The Cash Flow Statement has been prepared as per indirect method as set out in Accounting Standard-3 "Cash Flow Statement" issued by the Institute of Chartered Accountants of India.

Note 1 : Cash and Cash equivalents at the beginning of the year include Rs 19,685 of DRS Warehousing(South) on amalgamation with the Company.

As per our report of even date  
For M. Anandam & Co  
Chartered Accountants

A V Sadasiva  
Partner  
M No: 018404



Place: Secunderabad  
Date: 20.07.2018

For and on behalf of the Board

Dayanand Agarwal  
Chairman and Managing Director

Sugan Chand Sharma  
Whole Time Director

Anjani Kumar Agarwal  
Chief Executive Officer

Anil Kumar Ganga  
Company Secretary

C.S. Raghunandan  
Chief Financial Officer





**DRS Dilip Roadlines Private Limited**  
**Notes to Financial Statements for the year ended 31 March, 2018**

**Note 2: Share Capital**

(Amount in Rs.)

Particulars	31.03.2018	31.03.2017
<b>Authorised</b>		
1,21,10,000 Equity Shares of Rs.10/- each (Refer Note 2.5)		
(P.Y 70,10,000 Equity Shares of Rs.10/- each)	121,100,000	70,100,000
<b>Issued , Subscribed and Paidup</b>		
70,08,000 Equity Shares of Rs.10/- each	70,080,000	70,080,000
(P.Y 70,08,000 Equity Shares of Rs.10/- each)		

**2.1 The details of shareholders holding more than 5% equity shares**

Name of the shareholder	31.03.2018		31.03.2017	
	No. of equity shares	% of holding	No. of equity shares	% of holding
Dayanand Agarwal	4,000,000	57.08	4,000,000	57.08
Anjani Kumar Agarwal	1,719,000	24.53	1,719,000	24.53
Sanjay Kumar Agarwal	1,289,000	18.39	1,289,000	18.39

**2.2** The company has only one class of equity shares having face value of Rs.10 each. Each shareholder of Equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees.

In the event of liquidation of the company, the equity shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**2.3.Reconciliation of shares outstanding at the beginning and at the ending of the**

Equity Shares	31.03.2018		31.03.2017	
	No of shares	Amount in Rs.	No of shares	Amount in Rs.
Shares at the beginning of the year	7,008,000	70,080,000	3,000,000	30,000,000
Add: Shares issued during the year	-	-	4,008,000	40,080,000
Shares at the end of the year	7,008,000	70,080,000	7,008,000	70,080,000

**2.4** The Company has issued 40,08,000 number of equity shares for consideration other than cash in the year 2016-17.

**2.5** Increase in Authorised share capital of Rs 5,10,00,000 is account of amalgamation of DRS Warehousing (South) Private Limited w.e.f 01.04.2017.



Note 3: Reserves and Surplus		
	(Amount in Rs.)	
Particulars	31.03.2018	31.03.2017
a) Securities Premium Reserve	40,080,000	40,080,000
<b>b) Surplus in Statement of Profit and Loss</b>		
Opening balance	39,888,783	29,407,835
Add: Reserves from Amalgamated Company (Refer Note 27) on account of Amalgamation	(57,039,020)	-
Add: Profit for the year	25,047,331	10,480,948
Less: Loss on Amalgamation	(30,060,000)	-
<b>Closing balance</b>	<b>(22,162,906)</b>	<b>39,888,783</b>
<b>Total (a+b)</b>	<b>17,917,094</b>	<b>79,968,783</b>

Note 4: Long Term Borrowings		
	(Amount in Rs.)	
Particulars	31.03.2018	31.03.2017
<b>Secured Loans</b>		
Term Loans - Vehicle		
From Banks	-	2,501,733
From Other Parties	18,872,013	11,984,358
Term Loans - From Others	74,770,677	-
<b>Unsecured Loans</b>		
From Related parties	82,660,331	7,515,787
From Directors	115,663,077	97,581,053
From Relatives of Directors	58,548,645	14,014,000
<b>Total</b>	<b>350,514,743</b>	<b>133,596,931</b>

4.1: Term Loans Vehicle, from Banks represent loans taken from Corporation Bank secured by hypothecation of Vehicles.

4.2: Term Loans Vehicle, from other parties represent loans taken from SREI Equipment Finance Limited, Hinduja Finance Limited, TATA Motors Finance Limited and Mahindra & Mahindra Finance Service Limited secured by hypothecation of Vehicles.

4.3: Term Loan from others represent loan from India Infoline Housing Finance Limited secured by hypothecation of properties of relative of directors.

4.4: Maturity profile of Term Loans

Particulars	2018-2019	2019-2020	2020-2026
Corporation Bank	669,672	-	-
SREI Equipment Finance Limited	350,810	-	-
Hinduja Finance Limited	6,284,256	4,804,353	-
TATA Motors Finance Limited	3,813,295	3,575,196	3,575,196
Mahindra & Mahindra Finance Service Limited	7,093,639	4,602,732	2,314,536
India Infoline Housing Finance Limited	18,527,922	16,854,252	57,916,425
<b>Total</b>	<b>36,739,594</b>	<b>29,836,533</b>	<b>63,806,157</b>

Note 5: Deferred Tax Liabilities(Net)		
	(Amount in Rs.)	
Particulars	31.03.2018	31.03.2017
<b>Deferred tax liabilities</b>		
on account of depreciation	15,826,613	5,642,317
<b>Deferred tax asset</b>		
on account of employee benefits	4,296,334	-
<b>Closing Balance</b>	<b>11,530,279</b>	<b>5,642,317</b>

Note 6: Short Term Borrowings		
	(Amount in Rs.)	
Particulars	31.03.2018	31.03.2017
<b>Secured Loans :</b>		
Loans Repayable on demand		
From Banks	66,375,157	152,962,548
<b>Total</b>	<b>66,375,157</b>	<b>152,962,548</b>

Loan from bank represents loan from State bank of India secured against Book debts. Rate of interest - 13.45% as on 31.03.2018.

Note 7: Trade Payables		
	(Amount in Rs.)	
Particulars	31.03.2018	31.03.2017
Dues to Micro and Small Enterprises	47,144,306	76,486,478
Others	47,144,306	76,486,478
<b>Total</b>	<b>47,144,306</b>	<b>76,486,478</b>

Note 8: Other Current Liabilities		
	(Amount in Rs.)	
Particulars	31.03.2018	31.03.2017
Current Maturities of long term debt(Refer Note 4)	36,739,594	34,552,525
Rental Deposits	8,663,214	7,702,436
Statutory Liabilities	11,100,815	21,896,405
Creditors for Expenses	186,115,973	169,387,051
Other Current Liabilities	30,057,923	29,383,434
<b>Total</b>	<b>272,677,519</b>	<b>262,921,851</b>



DRS Dilip Roadlines Private Limited  
Notes to Financial Statements for the year ended 31 March, 2018

Note 9: Property, Plant and Equipment

Note 9: Property, Plant and Equipment										(Amount in Rs.)	
Particulars	Gross Block			As at 31.03.2018	Depreciation			Net Block			
	As at 01.04.2017	Additions during the year	Deletions / adjustments		As at 01.04.2017	For the year	On deletion /Adjustment	As at 31.03.2018	As at 31.03.2018	As at 31.03.2017	
Land	-	-	80,513,161	80,513,161	-	-	-	-	80,513,161	-	
Buildings	-	-	267,304,103	267,304,103	-	8,910,137	26,730,411	35,640,548	231,663,555	-	
Trucks	417,718,280	11,093,436	-	428,811,716	271,885,801	49,522,803	3,028,208	324,436,812	104,374,504	145,832,479	
			167,815	167,815	-	16,782	50,346	67,128	100,687	-	
Electrical Installations	-	-	67,160	67,160	-	4,477	13,431	17,908	49,252	-	
Plant and Equipment	1,191,194	234,576	-	1,425,770	593,693	155,548	218,580	967,821	457,949	597,501	
Office Equipment	222,651	-	-	222,651	63,127	22,956	9,958	96,041	126,610	159,524	
Furniture and fixtures	1,158,293	405,990	-	1,564,283	1,078,668	109,464	(196,217)	991,915	572,368	79,625	
Computers	654,948	-	-	654,948	276,683	65,517	-	342,200	312,748	378,265	
Two wheelers	1,135,291	-	-	1,135,291	603,818	154,509	95,824	854,151	281,140	531,473	
Vehicles	422,080,657	11,734,002	348,052,239	781,866,898	274,501,790	58,962,193	29,950,541	363,414,524	418,452,374	147,578,867	
Grand Total	421,912,759	167,898	-	422,080,657	207,765,866	66,735,924	-	274,501,790	147,578,867	214,146,894	
Previous year											

8.1. Adjustments in the gross block for the year include Land of Rs 805,13,161/-, Buildings of Rs.26,73,04,103/-, Electrical installations of Rs.167,815/- and Plant and Equipment of Rs 67,160 received on account of amalgamation of DRS Warehousing (South) Private Limited with the Company w.e.f 01.04.2017. Adjustments in depreciation of Rs 2,67,94,188/- represents accumulated depreciation of the these assets.

**DRS Dilip Roadlines Private Limited**  
**Notes to Financial Statements for the year ended 31 March, 2018**

**Note 10: Investments**

(Amount in Rs.)

Particulars	31.03.2018	31.03.2017
<b>Investment in Equity Shares</b>		
<b>Unquoted Non Trade Investments:</b>		
<b>In wholly owned Subsidiary Company</b>		
DRS Warehousing (South) Private Limited Nil Shares(P.Y 50,10,000 shares)		
of Rs 10 each	-	80,160,000
<b>Total</b>	-	<b>80,160,000</b>

**Note 11: Long Term Loans and Advances**

(Amount in Rs.)

Particulars	31.03.2018	31.03.2017
Advance (Property)	137,900,881	291,026,452
<b>Total</b>	<b>137,900,881</b>	<b>291,026,452</b>

**Note 12: Inventories**

(Amount in Rs.)

Particulars	31.03.2018	31.03.2017
Spares - Tyres and Tubes	798,000	650,000
Packing Materials	981,242	400,000
<b>Total</b>	<b>1,779,242</b>	<b>1,050,000</b>

**Note 13: Cash and Bank Balances**

(Amount in Rs.)

Particulars	31.03.2018	31.03.2017
<b>a) Cash and Cash Equivalents</b>		
Cash on Hand	890,401	455,994
Bank balances in current Accounts	10,418,788	12,127,303
<b>b) Others</b>		
Fixed Deposit - Margin Money	-	211,429
<b>Total</b>	<b>11,309,189</b>	<b>12,794,726</b>

**Note 14: Short Term Loans and Advances**

(Amount in Rs.)

Particulars	31.03.2018	31.03.2017
Advances to Employees	1,053,318	852,903
Advance to suppliers	411,330	4,453,523
Rental / Security Deposits	8,362,230	8,609,166
Service tax / Income Tax paid under protest	12,380,148	12,280,148
TDS Receivables, Advance tax net off provision for tax	37,010,825	19,238,315
<b>Total</b>	<b>59,217,851</b>	<b>45,434,055</b>

**Note 15: Trade Receivables**

(Amount in Rs.)

Particulars	31.03.2018	31.03.2017
<b>Unsecured Considerd Good:</b>		
More than six months from the date they are due for payment	3,207,915	3,045,362
Others	197,700,958	183,229,412
<b>Total</b>	<b>200,908,873</b>	<b>186,274,774</b>

**Note 16: Other Current Assets**

(Amount in Rs.)

Particulars	31.03.2018	31.03.2017
Advance to related party	-	6,021,723
Advance for supply of goods	-	10,487,843
Prepaid Expenses	363,338	830,468
MAT Credit Entitlement	6,307,350	-
<b>Total</b>	<b>6,670,688</b>	<b>17,340,034</b>



**DRS Dilip Roadlines Private Limited**  
**Notes to Financial Statements for the year ended 31 March, 2018**

<b>Note 17: Revenue From Operations</b>		(Amount in Rs.)
Particulars	31.03.2018	31.03.2017
From Household Services	500,957,127	494,956,127
From Commercial Services	887,180,306	880,837,309
From Warehousing Services	36,728,018	40,746,255
<b>Total</b>	<b>1,424,865,451</b>	<b>1,416,539,691</b>

<b>Note 18: Other Income</b>		(Amount in Rs.)
Particulars	31.03.2018	31.03.2017
Recoveries and penalties from staff	1,305,935	684,055
<b>Total</b>	<b>1,305,935</b>	<b>684,055</b>

<b>Note 19: Operating Expenses</b>		(Amount in Rs.)
Particulars	31.03.2018	31.03.2017
Vehicle hire charges and Maintenance	827,646,858	974,421,844
Packing and packing material Expenses	212,757,336	136,975,849
Rent - Godown	14,698,437	16,448,192
<b>Total</b>	<b>1,055,102,631</b>	<b>1,127,845,885</b>

<b>Note 20: Employee Benefits</b>		(Amount in Rs.)
Particulars	31.03.2018	31.03.2017
Salaries and Wages to Employees	37,644,428	59,480,947
Contribution to Provident Fund & Other funds	2,914,057	3,310,403
Directors Remuneration	1,267,287	341,695
Other Benefits to employees	20,989,694	12,001,189
<b>Total</b>	<b>62,815,466</b>	<b>75,134,234</b>

<b>Note 21: Finance Costs</b>		(Amount in Rs.)
Particulars	31.03.2018	31.03.2017
Interest on Long Term Borrowings	4,057,730	6,823,920
Interest on Short Term Borrowings	24,959,264	19,205,638
Other Borrowings Costs	2,552,349	1,060,379
<b>Total</b>	<b>31,569,343</b>	<b>27,089,937</b>

<b>Note 22: Other Expenses</b>		(Amount in Rs.)
Particulars	31.03.2018	31.03.2017
Rent Office	8,186,619	13,422,401
Communication expenses	3,823,328	8,644,294
Advertisement and publicity	15,838,669	15,359,450
Professional and consultancy charges	3,549,069	577,735
Printing and Stationery Expenses	3,736,745	4,581,405
Travelling and Conveyance Expenses	12,644,211	17,958,465
Electricity Expenses	3,501,324	5,397,521
Office and Godown Expenses	9,088,722	17,514,311
Donations	115,830	51,605
Commission, brokerage and Escort Charges	1,498,390	88,196
Balances Written off / adjusted	10,938,958	-
Rates , Taxes and insurance	2,612,103	593,063
Miscellaneous Expenditures	14,951,544	8,139,656
Claim and Other Expenditures	86,738,080	10,143,482
Auditors' Remuneration (Refer Note 23)	953,803	400,000
Prior period Expenditure*	6,736,679	-
Computer Maintenance	1,872,385	1,366,321
<b>Total</b>	<b>186,786,459</b>	<b>104,237,905</b>

\* Represents depreciation and bonus relating to earlier years

<b>Note 23: Auditors' Remuneration</b>		(Amount in Rs.)
Particulars	31.03.2018	31.03.2017
Statutory Audit	400,000	250,000
Tax Audit	200,000	150,000
Certification Charges	299,000	-
Others	54,803	-
<b>Total</b>	<b>953,803</b>	<b>400,000</b>

<b>Note 24: Earnings Per Share</b>		(Amount in Rs.)
Particulars	31.03.2018	31.03.2017
Profit/(Loss) for the year after tax	25,047,331	10,480,948
No. of Equity Shares	7,008,000	7,008,000
Earnings per share (Basic and Diluted)	3.57	1.50
Face Value of Share	10	10

**Note 25: Segment Reporting****(Amount in Rs.)**

Particulars	31.03.2018		
	Transport Division	Warehouse Division	Total
<b>Revenue</b>			
Services	1,388,137,433	36,728,018	1,424,865,451
<b>Total Revenue</b>	<b>1,388,137,433</b>	<b>36,728,018</b>	<b>1,424,865,451</b>
Segment Result before Interest and Tax	34,686,755	27,817,881	62,504,636
Interest Expenses	31,569,343	-	31,569,343
Taxes	741,654	5,146,308	5,887,962
<b>Net Profit</b>	<b>2,375,758</b>	<b>22,671,573</b>	<b>25,047,331</b>
<b>Other information</b>			
Segment Assets	524,062,382	312,176,716	836,239,098
Unallocated corporate Assets	-	-	-
<b>Total Assets</b>	<b>524,062,382</b>	<b>312,176,716</b>	<b>836,239,098</b>
Segment Liabilities	419,447,211	328,794,793	748,242,004
Unallocated corporate Liabilities	-	-	-
<b>Total Liabilities</b>	<b>419,447,211</b>	<b>328,794,793</b>	<b>748,242,004</b>

**25.1:** Segment Reporting is in accordance with the Accounting Standard 17 issued by the Institute of Chartered Accountants of India. The revenue, results, capital employed have been given Business Segment wise. Expenditure, Assets and liabilities are classified to the segments to the extent that are identified and the balance of expenditure, assets and liabilities were considered as un-allocable.



**DRS Dilip Roadlines Private Limited**

**Note 1: Significant Accounting Policies**

**1) Basis of Preparation:**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

**2) Revenue Recognition:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue from transportation of goods and handling activities are recognized when shipments are manifested and represent amounts invoiced, net of service tax and GST. Revenue from warehousing is recognized at the end of every month on the basis of terms and conditions of arrangement with respective customers.

**3) Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation and impairment loss. Depreciation on tangible assets is calculated on a straight-line basis as per the rates prescribed under Schedule II of the Companies Act, 2013.

**4) Depreciation:**

Depreciation is provided on a straight line basis over the useful lives of assets, which is as stated in Schedule II of Companies Act 2013 or based on technical estimate made by the Company.

**5) Borrowing Costs:**

Borrowing costs relating to acquisition of Property, Plant and Equipment which takes substantial period of time to get ready for its intended use are included to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are charged to revenue. Borrowing costs consist of interest and financial costs the company incurs on its borrowed capital.

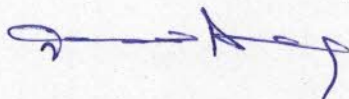
**6) Inventories:**

Items of inventories are measured at cost after providing for obsolescence, if any. Cost comprises of cost of purchase, cost of conversion, and other costs incurred in bringing the inventories to the present location and condition.

**7) Employee Benefits:**

Retirement benefits in the form of Provident Fund are defined contribution scheme and contributions in respect of such scheme are recognized in the books of account.

Gratuity liability is a defined benefit obligation and is provided for on the basis of actuarial valuation and projected unit credit method. The company has created an approved gratuity fund which has taken a group gratuity cum insurance policy with Life Insurance Corporation of India, for future payment on gratuity to employees. The Company accounts for gratuity





liability of its employees on the basis of actuarial valuation carried out at the year end by an independent actuary.

**8) Disclosures for micro and small enterprises:**

We have recorded all known liabilities in the finance statements. The Company has not received any intimation from suppliers regarding their status under the micro, small and medium enterprises development act, 2006 and hence disclosures, if any relating to amount unpaid as at the yearend together with interest paid or payable as required under the said act have not been given.

**9) Taxes on Income:**

The provision for taxation is based on the assessable profits determined under the Income Tax Act, 1961. Deferred tax is accounted for by computing tax effect of timing differences, which arisen during the year and reverse in subsequent periods.

**10) Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are disclosed when the Company has possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation. Contingent Assets are neither recognized nor disclosed in the financial statements.

**11) Use of Estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets, liabilities, revenues and expenses. The estimates used in preparation and presentation of financial statements are prudent and reasonable. Actual results could differ from estimates. Any revision of accounting estimates is recognized prospectively in the current and future periods.

**12) Impairment**

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss will be recognized if the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of asset's net selling price and value in use. In assessing the value in use, the estimated future economic benefits are discounted to the present value at the weighted average cost of capital.

**13) Earnings Per Share:**

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

**Note 26: Foreign Exchange Earning and Expenditure**

Particulars	31.03.2018	31.03.2017
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Expenditure	NIL	NIL

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## Note 27: Contingent Liabilities and Commitments

### 27.1 - Contingent Liabilities:

#### a) Claims against the Company not acknowledged as debt

Particulars	(Amount in Lakhs)	
	31.03.2018	31.03.2017
Disputed Liability in respect of Income Tax Demands	41.78	45.11
Disputed Liability in respect of Service Tax	2061.28	2061.28

- b) The Company has received a show cause notice under section 7A of EPF & MP Act - 1952, from Assistant PF Commissioner, Hyderabad vide Letter No.TS/ENF/RO/HYD/6378/C-IV/T-1/2016/6393 Dated: 08-02-2016 towards non-payment Employees Provident Fund of non-enrolled employees of the Establishment from 04/2014 to 12/2015. In this connection, personal hearing was held on 22-02-2016 and the amount of employer contribution is under dispute and is so far not quantifiable.

27.2 - Commitments: Rs 55 Lakhs (P.Y Nil) for purchase of Property, Plant and Equipment.

### Note 28: Related Party Disclosures as per AS 18 read with the Companies Act, 2013

#### i) Key Managerial Personnel (KMP):

- Mr. Dayanand Agarwal, Director, Chairman and Managing Director - w.e.f 01.07.2018
- Mr. Sugan Chand, Sharma, Director, Whole Time Director - w.e.f - 01.07.2018
- Mr. Anjani Kumar Agarwal, Director up to 01.05.2018, Chief Executive Officer (CEO) w.e.f - 01.07.2018
- Mr. Raju Samal, Director upto 30.03.2017

#### ii) Relatives of Key Managerial Personnel:

- Mrs. Shasikala Agarwal (Spouse of Mr. Dayanand Agarwal)
- Mrs. Pinky Agarwal (Spouse of Mr. Anjani Kumar Agarwal)
- Mrs. Sunita Agarwal (Spouse of Mr. Sanjay Kumar Agarwal)
- Mrs. Munni Devi Sharma (Spouse of Mr. Sugan Chand Sharma)
- Mr. Manoj Kumar Sharma (Son of Mr. Sugan Chand Sharma)
- Mr. Mishrilal Sharma (Brother of Mr. Sugan Chand Sharma)
- Mr. Banvarilal Sharma (Son of Mr. Sugan Chand Sharma)
- Mr. Sanjay Kumar Agarwal (Son of Mr. Dayanand Agarwal)
- Mr. Anjani Kumar Agarwal (Son of Mr. Dayanand Agarwal)

#### iii) Enterprises in which key managerial personnel and/or their relatives have control:

- DRS Labs (India) Private Limited
- DRS Logistics Private Limited
- Agarwal Re locators Pvt Ltd.
- DRS International School Pvt Ltd.



- e) MDN Edify Education Private Limited
- f) DRS Educational Society
- g) DN Trust

iv) Aggregated Related Party Disclosures:

(Amount in Rs.)

Nature of Transaction	Key Managerial Personnel	Relatives of key managerial personnel	Enterprises Controlled by KMP /Relatives of KMP	Subsidiary Company (Note)	Total
Managerial Remuneration	12,67,287	-	-	-	12,67,287
	(3,67,287)	-	-	-	(3,67,287)
Advances / Loans taken	2,31,76,750	11,78,524	12,25,47,594	-	14,69,02,868
	-	-	(25,93,68,357)	-	(25,93,68,357)
Loans given	-	-	-	-	-
	-	-	(5,61,23,822)	-	(5,61,23,822)
Loans repaid	2,92,30,336	4,05,124	14,31,50,179	-	17,27,85,639
	-	-	(5,29,66,961)	-	(5,29,66,961)
Loans given received	-	-	3,73,56,640	-	3,73,56,640
	-	-	-	-	-
Advances/loans taken outstanding	11,56,63,077	5,85,48,645	8,26,60,331	-	25,68,72,053
	(12,17,16,663)	(5,77,75,245)	(10,32,62,876)	(16,21,25,571)	(44,48,80,355)
Advance against purchase of property	-	-	12,89,00,881	-	12,89,00,881
	-	-	(12,89,00,881)	-	(12,89,00,881)

**Note:** Subsidiary company balance has been setoff against balance in the books of the Company upon amalgamation. Figures given in the brackets represent previous year figures.

**Note 29: Note on amalgamation:**

(a) Pursuant to the sanction of the Government of India, Ministry of Corporate Affairs, office of the Regional Director, South East Region, Hyderabad to the Scheme of Amalgamation, the assets and liabilities of the erstwhile DRS Warehousing (South) Private Limited whose principal business was of carrying on the business of Warehousing has been merged with the Company with effect from the appointed date of 1st April, 2017. The effect of the amalgamation has been given in the accounts as per the scheme sanctioned.

(b) The amalgamation has been accounted for under the "Pooling of Interests method" as prescribed by Accounting Standard 14 (AS-14) issued by the ICAI. Accordingly, the assets, liabilities and reserves of the erstwhile DRS Warehousing (South) Private Limited as on the

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appointed date have been merged with the Company at their book values. The net impact of the amalgamation on assets, liabilities and reserves as on the appointed date is as below:

Particulars	Amount in Rs
Share Capital <sup>(1)</sup>	5,01,00,000
Surplus/(Deficit) in the statement of profit and loss	(570,39,020)
Long Term Borrowings	14,15,03,863
Trade payables	2,51,04,459
Other current liabilities	16,21,86,471
<b>Total Equity and Liabilities</b>	<b>32,18,55,773</b>
Property, Plant and Equipment	32,12,58,051
Cash and Cash Equivalents	19,685
Short term loans and advances	5,78,037
<b>Total Assets</b>	<b>32,18,55,773</b>

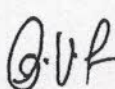
On amalgamation, share capital of DRS Warehousing (South) Private Limited has been eliminated against Investments in the Company and the difference is adjusted against reserves as per the scheme of Amalgamation.

**Note 30:** The figures for the previous year do not include figures for the erstwhile DRS Warehousing (South) Private Limited and accordingly the current year's figures are not comparable to those of the previous year.

**Note 31:** Previous year figures have been regrouped and reclassified wherever considered necessary.

As per our report of even date

For M. Anandam & Co.  
Chartered Accountants  
FRN No: 0001255

  
A.V. Sadasiva  
Partner  
M.No: 018404

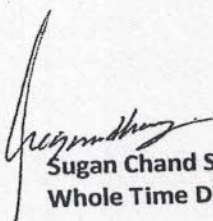


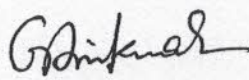
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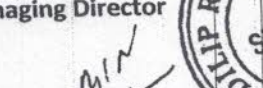
For and on behalf of the Board

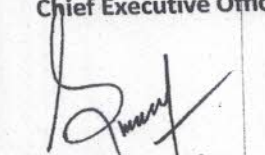


Dayanand Agarwal  
Chairman and Managing Director

  
Sugan Chand Sharma  
Whole Time Director

  
Anil Kumar Ganga  
Company Secretary

  
Anjani Kumar Agarwal  
Chief Executive Officer

  
C.S. Raghunandan  
Chief Financial Officer



