



ROADWAYS INDIA LIMITED

Registered & Corporate Office : 11/5B, First Floor, Pusa Road, New Delhi – 110 005

Tel. : 011- 47192065, 66, 67, 69 Fax : 011-25815456

E-mail : corporate@roadwaysindia.com, Website : www.roadwaysindia.com

CIN : L63090DL1987PLC319212

30th May, 2019

Scrip Code: Roadways Metropolitan Stock Exchange of India Limited Vibgyor Tower, 04th Floor, Plot No C62, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400098	Scrip Code: 28160 The Calcutta Stock Exchange 7, Lyons Range Kolkata-700001
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Sub: Outcome of Board Meeting

Dear Sir/Madam,

Please be informed that the Board of Directors, in its meeting held on even date, has inter-alia approved:

1. Pursuant to Regulation 33 and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the audited financial results for the 4th Quarter/ FY ended 31st March, 2019 have been approved. Accordingly, we enclose the following documents:

- i. Audited Financial Results for the 4th Quarter/ FY ended 31st March, 2019
- ii. Auditors' Report on the Financial Results of the Company for the 4th Quarter/ FY ended 31st March, 2019
- iii. Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

2. Amended Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Amendment Regulations, 2018. The revised Code is being hosted on the website of the Company, www.roadwaysindia.com.

3. Amended "Code of Conduct for Prevention of Insider Trading" of the Company ("said Code") pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Amendment Regulations, 2018. The amended copy of the said Code is being hosted on the website of the Company, www.roadwaysindia.com.



4. Amended "Policy on Related Party Transactions" pursuant to the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018. The aforementioned amended policies are also being hosted on the website of the Company, www.roadwaysindia.com.

The Board meeting commenced at 04:00 p.m. and concluded at 6.00 p.m.

Kindly take this on your records and acknowledge the same.

Thanking you,

Yours faithfully,
For Roadways India Limited



Himani Gusain
Company Secretary & Compliance Officer
Encl: as above





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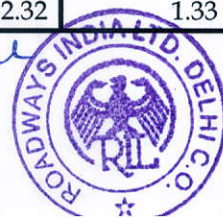
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Statement of Audited Results for the Quarter & Year ended 31st March, 2019

(Rs. In Lacs)

Particulars	Quarter ended			Year Ended	
	31st March, 2019 Audited	31st December, 2018 Unaudited	31st March, 2018 Audited	31st March, 2019 Audited	31st March, 2018 Audited
Income					
1 a) Revenue from operations	2,011.82	2,013.07	1,938.11	7,850.09	7,619.27
2 b) Other Income	10.01	6.80	5.88	520.82	24.89
3 Total income	2,021.83	2,019.87	1,943.99	8,370.91	7,644.16
Expenses					
a) Operating expenses	1,777.89	1,836.38	1,740.60	7,117.04	6,872.11
b) Employee benefit expense	91.58	94.77	77.00	353.19	313.66
c) Finance cost	38.04	36.55	41.95	145.59	188.22
d) Depreciation and amortisation expense	18.09	19.00	21.46	79.77	87.46
e) Other Expenditure	36.24	34.03	29.99	134.74	109.24
Total expenses	1,961.84	2,020.73	1,911.00	7,830.33	7,570.69
5 Profit/(Loss) from operations before exceptional items (3-4)	59.99	(0.86)	32.99	540.58	73.47
6 Exceptional Items	-	-	-	497.31	-
7 Profit/(Loss) from ordinary activities before tax (5-6)	59.99	(0.86)	32.99	43.27	73.47
8 Profit/(Loss) before tax (6+7)	59.99	(0.86)	32.99	540.58	73.47
9 Tax expense					
(1) Current Tax	4.45	3.74	18.06	121.65	36.70
(2) Deferred Tax	0.08	(4.94)	(1.97)	(14.66)	(9.99)
10 Net Profit / (Loss) from ordinary activities after tax (7-8)	55.46	0.34	16.90	433.59	46.76
11 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 classified to profit or loss	-	-	-	-	-
12 Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	-	-	-	-	-
13 Paid Up Equity Share Capital (Face Value of Rs.10/- each)	352.02	352.02	352.02	352.02	352.02
14 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				1,209.55	775.97
15 Earning Per Share (of Rs.10/- each) (not annualised)					
a) Basic	1.58	0.01	0.48	12.32	1.33
b) Diluted	1.58	0.01	0.48	12.32	1.33

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Notes:-

- 1) The above Financial Results of the Company were reviewed and approved by the Audit Committee and taken in record by the Board of Directors at it's meeting held on 30th May, 2019.
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules,2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting standard practices and policies to the extent applicable. Beginning April 1,2017, the Company has for the time adopted Ind AS with a transition date of April 1, 2017.
- 3) The above results have been reviewed by the Statutory Auditors of the Company.
- 4) The Company has only one segment i.e. Transport. Hence segment reporting under Ind AS 108 is not required.
- 6) The figure of the previous period has been regrouped/reclassified, whenever necessary to confirm to the classification for the quarter and year ended 31st March 2019.

Place : New Delhi

Date : 30.05.2019

For Roadways India Ltd.

Amit Goyal

Amit Goyal
Managing Director



**ROADWAYS INDIA LIMITED**

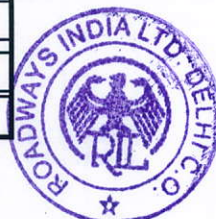
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Statement of Assets and Liabilities as on 31st Mar 2019**(In Lakhs)**

Particulars		As on 31.03.2019 Audited	As on 31.03.2018 Audited
A	<u>ASSETS</u>		
1	<u>Non-current assets</u>		
	(a) Property, plant and equipment	205.67	259.20
	(b) Other intangible assets	0.50	0.28
	(c) Financial assets	-	-
	(i) Investments	1.47	1.47
	(ii) Loans	6.88	5.62
	(d) Other non-current assets	25.80	23.26
	Sub-total - Non-Current Assets	240.32	289.83
2	<u>Current assets</u>		
	(a) Financial assets		
	(i) Trade receivables	2,672.78	2,621.66
	(ii) Cash and cash equivalents	9.63	25.56
	(iii) Bank balances other than (ii) above	58.07	157.47
	(iv) Other Bank Balances	20.48	30.57
	(v) Other financial assets	78.12	75.17
	(b) Current Tax Assets	212.29	201.29
	(c) Other Current Assets	33.33	36.60
	Sub-total - Current Assets	3,084.70	3,148.32
	TOTAL - ASSETS	3,325.02	3,438.14
B	<u>EQUITY AND LIABILITIES</u>		
	<u>Equity</u>		
	(a) Equity Share capital	352.02	352.02
	(b) Other equity	1,209.55	775.97
	Sub-total - Shareholders' funds	1,561.57	1,127.99
	<u>LIABILITIES</u>		
1	<u>Non-current liabilities</u>		
	(a) Financial liabilities		
	(i) Borrowings	969.12	1,335.21
	(b) Provisions	3.91	3.67
	(c) Deferred tax liabilities (net)	12.63	27.28
	(d) Other non-current liabilities	1.66	1.66
	Sub-total - Non-current liabilities	987.32	1,367.83
2	<u>Current liabilities</u>		
	(a) Financial liabilities		
	(i) Borrowings	551.07	699.73
	(ii) Trade Payables	149.42	158.86
	(iii) Other financial liabilities	31.41	43.06
	(b) Other current liabilities	44.23	40.68
	Sub-total - Current liabilities	776.13	942.33
	TOTAL - EQUITY AND LIABILITIES	3,325.02	3,438.14

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Auditor's Report on Quarterly Standalone Financial Results for the Year ended March 31, 2019 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Roadways India Limited

1. We have audited the accompanying statement of standalone financial results of Roadways India Limited ('the Company') for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Statement includes derived figures between the audited figures in respect of the year ended 31st March, 2019 and the published year to date figures up to 31st December 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. Our responsibility is to express an opinion on the statement based on our review of the financial results for the nine months period ended 31st December, 2018, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the Statement as at and for the year ended 31st March 2019; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016
3. We conducted our audit in accordance with the Standards 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. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation, of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the internal financial control. An audit also includes evaluating the



appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

- i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
- ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter and year ended March 31, 2019.

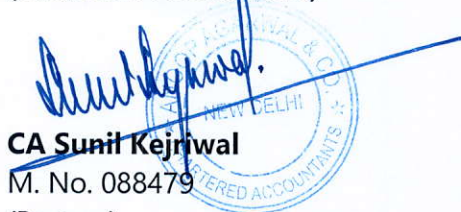
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

6. The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2018, included in this standalone financial results, have been audited by us. We expressed an unmodified opinion on those financial statements on May 30, 2019.

For **Anoop Agarwal & Co.**

FRN: 001739C

(Chartered Accountants)



CA Sunil Kejriwal

M. No. 088479

(Partner)

Date: 30th May, 2019

Place: New Delhi



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May 30, 2019

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Sub: Declaration on Audit Report with Unmodified Opinion

Dear Sir,

This is to confirm that M/s Anoop Agarwal & Co., Chartered Accountant (FRN: 001739C), the Statutory Auditor of the Company have given the audit report with unmodified opinion on the financial results of the Company for the period ended March 31, 2019, pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016 read with SEBI Circular No. CIR/CFD/CNID/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking You,
Yours Faithfully,

For Roadways India Limited

Vineet Goyal
Chief Financial Officer

