



06th August, 2020

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 the following:

- Audited Financial Results for the 4th Quarter/ FY ended 31st March, 2020 pursuant to Regulation 33 and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Auditors' Report on the Financial Results of the Company for the 4th Quarter/ FY ended 31st March, 2020
- Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The date of Annual General Meeting for FY 2019-20 will be intimated in due course.

The Board meeting commenced at 03:30 p.m. and concluded at 04.45 p.m.

Kindly take this on your records and acknowledge the same.

Thanking you,

Yours faithfully,

For Roadways India Limited

Himani
Himani Gusain

Company Secretary & Compliance Officer

Encl: as above





ROADWAYS INDIA LIMITED

Regd. Office : 11/5B, First Floor, Pusa Road, New Delhi - 110005

CIN No: L63090DL1987PLC319212

Statement of Audited Financial Results for the Quarter/ Year ended 31st Mar, 2020

(Rs. In Lacs)

Particulars	Quarter ended			Year Ended	
	31st Mar, 2020 Audited	31st Dec, 2019 Unaudited	31st Mar, 2019 Audited	31st March, 2020 Audited	31st March, 2019 Audited
Income					
1 a) Revenue from operations	1,579.59	1,677.42	2,011.82	6,793.62	7,850.09
2 b) Other Income	10.34	260.47	10.01	344.88	520.82
3 Total income	1,589.93	1,937.88	2,021.83	7,138.50	8,370.91
Expenses					
a) Operating expenses	1,414.06	1,493.69	1,777.89	6,213.08	7,117.04
b) Employee benefit expense	88.44	90.51	91.58	363.33	353.19
c) Finance cost	24.58	29.59	38.04	125.04	145.59
d) Depreciation and amortisation expense	11.86	10.59	18.09	49.78	79.77
e) Other Expenditure	34.23	29.59	36.24	118.95	134.74
Total expenses	1,573.17	1,653.97	1,961.84	6,870.18	7,830.33
5 Profit/(Loss) from operations before exceptional items (3-4)	16.75	283.91	59.99	268.31	540.58
6 Exceptional Items	-	-	-	297.05	497.31
7 Profit/(Loss) from ordinary activities before tax (5-6)	16.75	283.91	59.99	(28.74)	43.27
8 Profit/(Loss) before tax (6+7)	16.75	283.91	59.99	268.31	540.58
9 Tax expense	-	-	-	-	-
(1) Current Tax	(28.68)	33.42	4.45	25.57	121.65
(2) Deferred Tax	0.98	(1.04)	0.08	3.63	(14.66)
10 Net Profit / (Loss) from ordinary activities after tax (8-9)	44.45	251.53	55.46	239.12	433.59
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				1,448.67	1,209.55
15 Earning Per Share (of Rs.10/- each) (not annualised)					
a) Basic	1.26	7.15	1.58	6.79	12.32
b) Diluted	1.26	7.15	1.58	6.79	12.32



Amit Chahal

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 its meeting held on 06th August 2020.
- 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 Statutory Auditors of the Company has carried out the audit of the above financial results.
- 4) The Company has only one segment i.e. Transport. Hence segment reporting under Ind AS 108 is not required.
- 5) The Covid-19 pandemic has already resulted in economic slowdown throughout the world including India. The operations of the Company have also been significantly impacted including shutdown of its units/offices following a nationwide lockdown by the Government of India. However, the impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration, and the actual impact on these financial statements may differ from that estimated due to unforeseen circumstances. The Company will continue to closely monitor any material changes to future economic conditions.
- 6) The figures for the quarter ended 31st March 2020 & preceding quarter ended 31st March 2019 are the balancing figures between the audited figures for year ended 31st March and the unaudited published figures for the nine months ended 31st December of the respective financial years.
- 7) The figure of the previous quarter and year ended have been regrouped/reclassified accordingly.

Place : New Delhi

Date : 06.08.2020

For Roadways India Ltd

Amit Goyal

Amit Goyal

Managing Director



**ROADWAYS INDIA LIMITED**

Regd. Office : 11/5B, First Floor, Pusa Road, New Delhi - 110005

CIN No: L63090DL1987PLC319212

Statement of Assets and Liabilities as on 31st Mar 2020**(In Lakhs)**

Particulars		As on 31.03.2020 Audited	As on 31.03.2019 Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	256.78	205.67
	(b) Other intangible assets	0.35	0.50
	(c) Financial assets	-	-
	(i) Investments	1.47	1.47
	(ii) Loans	5.95	6.88
	(d) Other non-current assets	8.90	25.80
	Sub-total - Non-Current Assets	273.44	240.32
2	Current assets		
	(a) Financial assets		
	(i) Trade receivables	2,284.41	2,672.78
	(ii) Cash and cash equivalents	8.79	9.63
	(iii) Bank balances other than (ii) above	108.24	58.07
	(iv) Other Bank Balances	21.80	20.48
	(v) Other financial assets	64.23	78.12
	(b) Current Tax Assets	259.12	212.29
	(c) Other Current Assets	31.07	33.33
	Sub-total - Current Assets	2,777.66	3,084.70
	TOTAL - ASSETS	3,051.10	3,325.02
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	352.02	352.02
	(b) Other equity	1,448.67	1,209.55
	Sub-total - Shareholders' funds	1,800.69	1,561.57
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	850.00	969.12
	(b) Provisions	5.87	3.91
	(c) Deferred tax liabilities (net)	16.25	12.63
	(d) Other non-current liabilities	-	1.66
	Sub-total - Non-current liabilities	872.12	987.32
2	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	159.28	551.07
	(ii) Trade Payables	107.22	149.42
	(iii) Other financial liabilities	67.13	31.41
	(b) Other current liabilities	44.66	44.23
	Sub-total - Current liabilities	378.29	776.13
	TOTAL - EQUITY AND LIABILITIES	3,051.10	3,325.02

*Anil kumar*

ROADWAYS INDIA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2020

(Figures in Lakhs)

Particulars	2019-20		2018-19	
	Audited		Audited	
A Cash Flow from Operating Activities				
Net profit before Tax & Extraordinary items		(28.74)		43.27
Adjustments for:				
Depreciation	49.78		79.77	
Interest & Finance Charges	125.04		145.59	
Loss/(Profit) on sale of Fixed Assets	(315.79)		(497.35)	
Interest Income	(10.70)		(4.30)	
Dividend Income	(8.33)	(160.00)	(4.76)	(281.04)
Operating Profits before working Capital changes		(188.74)		(237.77)
Adjustments for:				
Trade & other receivables	388.28		(50.62)	
Trade & other Payables	(41.47)	346.81	(5.65)	(56.28)
Cash generated from operations		158.07		(294.05)
Direct Taxes paid	(25.57)		(121.65)	
Interest received	10.70	(14.87)	4.30	(117.36)
Cash Flow before extra ordinary items		143.20		(411.41)
Extraordinary items		297.05		497.32
Net Cash from operating activities (A)		440.25		85.91
B Cash Flow from Investing Activities				
Purchase of Fixed Assets		(126.03)		(29.17)
Sale of Fixed Assets		341.09		500.05
Change in Loans & Advances		(12.85)		(14.47)
Dividend Income		8.33		4.76
Net Cash used in investing activities (B)		210.54		461.17
C Cash Flow from Financing Activities				
Proceeds from Bank Borrowings		(351.79)		150.84
Interest & Finance Charges		(125.04)		(145.59)
Hire Purchase Finance Liabilities		16.60		(27.74)
Unsecured Loans		(140.00)		(649.50)
Net Cash used in Financing Activities (C)		(600.23)		(671.99)
Net Increase in Cash and Cash equivalents (A+B+C)		50.56		(124.92)
Cash & Cash Equivalents at beginning of the period		87.60		212.52
Cash & Cash Equivalents at close of the period		138.16		87.60
		138.16		87.60
		0.00		0.00

Notes: 1. Figures in brackets represent cash outflows

For and on behalf of the Board of Directors

PLACE: NEW DELHI

DATE : 06.08.2020

Amit Goyal

AMIT GOYAL

(Managing Director)





ANOOP AGARWAL & Co.
CHARTERED ACCOUNTANTS

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6, RAJENDRA PLACE,
NEW DELHI-110008
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Independent Auditor's Report on Audited Standalone Quarterly and Year to Date Financial Results of Roadways India Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Roadways India Limited

Opinion

We have audited the accompanying standalone financial results of **Roadways India Limited** ("the Company") for the quarter and year ended 31st March 2020 ("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, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

I. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

II. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the audited standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



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

• Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation. This requires a disclosure that **"third party confirmation from Debtors' could not be received till date .**

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

We also provide those charged with governance with a Statement that we have complied with relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31st March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Anoop Agarwal & Co.

FRN: 001739C

(Chartered Accountants)

SUNIL

KEJRIWAL

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by SUNIL
KEJRIWAL
Date: 2020.08.06
13:18:58 +05'30'



CA Sunil Kejriwal

M. No. 088479

(Partner)

UDIN -20088479AAAAAX5254

Date: 06th August, 2020

Place: New Delhi



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

August 06, 2020

Scrip Code No.: 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: 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 standalone financial results of the Company for the period ended March 31, 2020, 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

