



ROADWAYS INDIA LIMITED

Registered & Corporate Office : Plot No. 53-A/8, Rama Road Industrial Area, New Delhi-110015

+011-47192065 / 47192066 / 47192067

✉ corporate@roadwaysindia.com 🌐 www.roadwaysindia.com

CIN : L63090DL1987PLC319212

30th June, 2021

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:

- i. Audited Financial Results for the 4th Quarter/ FY ended 31st March, 2021 pursuant to Regulation 33 and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- ii. Auditors' Report on the Financial Results of the Company for the 4th Quarter/ FY ended 31st March, 2021
- iii. Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- iv. Appointment of Mr. Kapish Agarwal (DIN No.: 09221360) as an Additional Director (Non-Executive & Independent Director) on the Board of the Company w.e.f. 30th June, 2021, for a period of 5 years based on the recommendation of the Nomination & Remuneration Committee, subject to approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company. A brief profile of Mr. Kapish Agarwal is enclosed herewith.

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 Gusain

Company Secretary & Compliance Officer

Encl: as above





ROADWAYS INDIA LIMITED

Regd. Office : Plot No. 53-A/8, Rama Road Industrial Area, New Delhi- 110015

CIN No: L63090DL1987PLC319212

Statement of Audited Financial Results for the Quarter/ Year ended 31st Mar, 2021

(Rs. In Lacs)

Particulars	Quarter Ended			Year Ended	
	31st Mar, 2021 Audited	31st Dec, 2020 Unaudited	31st Mar, 2020 Audited	31st March, 2021 Audited	31st March, 2020 Audited
Income					
1 a) Revenue from operations	1,418.15	1,431.75	1,579.59	4,979.27	6,793.62
2 b) Other Income	24.60	2.35	10.34	37.45	344.88
3 Total income	1,442.75	1,434.10	1,589.93	5,016.72	7,138.50
Expenses					
a) Operating expenses	1,267.39	1,204.16	1,414.06	4,454.66	6,213.08
b) Employee benefit expense	74.22	78.41	88.44	267.43	363.33
c) Finance cost	24.74	20.63	24.58	89.54	125.04
d) Depreciation and amortisation expense	10.91	10.38	11.86	42.12	49.78
e) Other Expenditure	27.41	238.20	34.23	312.85	118.95
Total expenses	1,404.67	1,551.78	1,573.17	5,166.59	6,870.18
5 Profit/(Loss) from operations before exceptional items (3-4)	38.07	(117.68)	16.75	(149.87)	268.32
6 Exceptional Items	-	-	-	-	297.05
7 Profit/(Loss) from ordinary activities before tax (5-6)	38.07	(117.68)	16.75	(149.87)	(28.73)
8 Profit/(Loss) before tax (6+7)	38.07	(117.68)	16.75	(149.87)	268.32
9 Tax expense	-	-	-	-	-
(1) Current Tax	(12.17)	-	(28.68)	(12.17)	25.57
(2) Deferred Tax	(5.48)	(3.14)	0.98	0.64	3.63
10 Net Profit / (Loss) from ordinary activities after tax (8-9)	55.72	(114.54)	44.45	(138.34)	239.12
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				1,310.33	1,448.67
15 Earning Per Share (of Rs.10/- each) (not annualised)					
a) Basic	1.58	(3.25)	1.26	(3.93)	6.79
b) Diluted	1.58	(3.25)	1.26	(3.93)	6.79



Amit Roy

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 30th June, 2021.

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.

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.

- 5) The figures for the quarter ended 31st March 2021 & preceding quarter ended 31st March 2020 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 period has been regrouped/reclassified accordingly.

Place : New Delhi

Date : 30.06.2021

For Roadways India Ltd.

Amit Goyal

Amit Goyal
Managing Director



**ROADWAYS INDIA LIMITED**

Regd. Office : Plot No. 53-A/8, Rama Road Industrial Area, New Delhi- 110015

CIN No: L63090DL1987PLC319212

Statement of Assets and Liabilities as on 31st Mar 2021**(In Lakhs)**

Particulars		As on 31.03.2021 Audited	As on 31.03.2020 Audited
A ASSETS			
1 Non-current assets			
(a) Property, plant and equipment		227.12	256.78
(b) Other intangible assets		3.05	0.35
(c) Financial assets		-	-
(i) Investments		1.46	1.47
(ii) Loans		3.59	5.95
(d) Other non-current assets		-	8.90
Sub-total - Non-Current Assets		235.22	273.44
2 Current assets			
(a) Financial assets			
(i) Trade receivables		1,706.27	2,284.41
(ii) Cash and cash equivalents		2.57	8.79
(iii) Bank balances other than (ii) above		150.65	108.24
(iv) Other Bank Balances		721.89	21.80
(v) Other financial assets		12.76	64.23
(b) Current Tax Assets		229.74	259.12
(c) Other Current Assets		22.85	31.07
Sub-total - Current Assets		2,846.73	2,777.66
TOTAL - ASSETS		3,081.95	3,051.10
B EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital		352.02	352.02
(b) Other equity		1,310.33	1,448.67
Sub-total - Shareholders' funds		1,662.35	1,800.69
LIABILITIES			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings		1,050.00	850.00
(b) Provisions		3.08	5.87
(c) Deferred tax liabilities (net)		16.89	16.25
(d) Other non-current liabilities		-	-
Sub-total - Non-current liabilities		1,069.97	872.12
2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings		89.98	159.28
(ii) Trade Payables		90.17	107.22
(iii) Other financial liabilities		-	67.13
(b) Other current liabilities		169.48	44.66
Sub-total - Current liabilities		349.62	378.29
TOTAL - EQUITY AND LIABILITIES		3,081.95	3,051.10

*Anil Koyal*

ROADWAYS INDIA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2021

(Figures in Lakhs)

Particulars	2020-21		2019-20	
	Audited		Audited	
A Cash Flow from Operating Activities				
Net profit before Tax & Extraordinary items		(149.87)		(28.74)
Adjustments for:				
Depreciation	42.12		49.78	
Interest & Finance Charges	89.54		125.04	
Loss/(Profit) on sale of Fixed Assets	(0.00)		(315.79)	
Interest Income	(28.06)		(10.70)	
Dividend Income	(3.30)	100.29	(8.33)	(160.00)
Operating Profits before working Capital changes		(49.58)		(188.74)
Adjustments for:				
Trade & other receivables	573.14		388.28	
Trade & other Payables	104.98	678.12	(41.47)	346.81
Cash generated from operations		628.55		158.07
Direct Taxes paid	12.17		(25.57)	
Interest received	28.06	40.22	10.70	(14.87)
Cash Flow before extra ordinary items		668.77		143.20
Extraordinary items		-		297.05
Net Cash from operating activities (A)		668.77		440.25
B Cash Flow from Investing Activities				
Purchase of Fixed Assets		(15.18)		(126.03)
Sale of Fixed Assets		0.03		341.09
Change in Loans & Advances		100.32		(12.85)
Dividend Income		3.30		8.33
Net Cash used in investing activities (B)		88.48		210.54
C Cash Flow from Financing Activities				
Proceeds from Bank Borrowings		0.72		(351.79)
Interest & Finance Charges		(89.54)		(125.04)
Hire Purchase Finance Liabilities		(67.13)		16.60
Unsecured Loans		129.98		(140.00)
Net Cash used in Financing Activities (C)		(25.97)		(600.23)
Net Increase in Cash and Cash equivalents (A+B+C)		731.28		50.56
Cash & Cash Equivalents at begining of the period		138.16		87.60
Cash & Cash Equivalents at close of the period		869.44		138.16
		869.44		138.16
		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 : 30.06.2021

Amit Goyal
AMIT GOYAL
(Managing Director)





ANOOP AGARWAL & Co.
CHARTERED ACCOUNTANTS

1105-1106, Hemkunt House
6, Rajendra Place,
New Delhi-110008
Phone: +91 11 25766200, 25722050
49099637 Mobile: +91 9811013512
E-mail: sunilkejriwal@gmail.com
Gstin: 07AADFA8445Q1ZX

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

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Roadways India Limited** ("the Company") for the quarter and year ended 31st March 2021 ("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 2021.

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

A handwritten signature in blue ink is written over a circular stamp. The stamp contains text that is partially obscured by the signature, but it appears to be an official seal or stamp of the auditor or company.

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 and disclosures *except certain points which require disclosures which are as follows.*

1) Third party confirmation directly from Debtors and creditors could not be obtained.

2) TDS receivable as per the books and 26AS could not be reconciled as on date, but management is still in the process of doing the same.

3) TDS liability is deducted at branch level of the company, due to which we are unable to verify whether TDS liability is duly deducted for all eligible parties. But necessary TDS exemption declaration is being obtained.

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 2021 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)

CA Sunil Kejriwal
(Partner)

M. No. 088479

UDIN: 21088479AAAAAT4502

Date: 30th June, 2021
Place: New Delhi





ROADWAYS INDIA LIMITED

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CIN : L63090DL1987PLC319212

June 30, 2021

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, 2021, 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





ROADWAYS INDIA LIMITED

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CIN : L63090DL1987PLC319212

Appointment of Mr. Kapish Agarwal

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Kapish Agarwal (DIN No.: 09221360) as an Additional Director (Non- Executive & Independent Director) of the Company.
2.	Date of appointment/ cessation (as applicable) Term of appointment	30 th June, 2021 5 years Commencing from 30 th June, 2021 to 29 th June, 2026.
3.	Brief profile (in case of appointment)	Mr. Kapish Agarwal completed his B. Tech. from Guru Gobind Singh Indraprastha University in year 2010. Mr. Kapish Agarwal is having 10 years' experience in consulting, operations. His expertise is in process excellence, business consulting, program management and operations.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Kapish Agarwal is not related to any of the Promoters, Members of the Promoter Group, Directors and Key Managerial Personnel of the Company. Mr. Kapish Agarwal is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

