



# 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

14<sup>th</sup> November, 2022

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

Dear Sir/ Madam,

We write to inform you that the board in its meeting held on even date, has inter- alia approved the following:

- 1) Unaudited Financial Results for the 2<sup>nd</sup> quarter/ half year ended 30<sup>th</sup> September, 2022 (enclosed as Annexure A)
- 2) Limited Review Report for the 2<sup>nd</sup> quarter/ half year ended 30<sup>th</sup> September, 2022 submitted by the Statutory Auditor of the Company (enclosed as Annexure B)
- 3) Statement of Deviation or Variation under Regulation 32 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 4) Appointment of M/s KSPM & Co., Chartered Accountants as Internal Auditor of the Company in place of M/s Gupta Rai & Associates, Chartered Accountants for the Financial Year 2022-23.

Details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are given in Annexure C.

The meeting was commenced at 03:00 P.M and concluded at 04:00 P.M.

This is for your information, records and meeting the disclosure requirements as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For Roadways India Limited

Jyoti Sharma

Company Secretary & Compliance Officer

Encl: a/a



# ROADWAYS INDIA LIMITED

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

CIN No: L63090DL1987PLC319212

## Statement of Unaudited Financial Results for the Quarter/ half Year ended 30st Sep. 2022

S.No	Particulars	(Rs. In Lacs)					
		Quarter ended			Period Ended		Year Ended
		30th September, 2022 Unaudited	30th June, 2022 Unaudited	30th September, 2021 Unaudited	30th September, 2022 Unaudited	30th September, 2021 Unaudited	31st March, 2022 Audited
	<b>Income</b>						
1	a) Revenue from operations	1,442.30	1444.5	1082.54	2,886.80	2,274.34	4,637.27
2	b) Other Income	40.90	5.45	8.46	46.35	11.51	69.87
3	<b>Total income</b>	<b>1,483.20</b>	<b>1,449.95</b>	<b>1,091.00</b>	<b>2,933.15</b>	<b>2,285.85</b>	<b>4,707.14</b>
4	<b>Expenses</b>						
	a) Operating expenses	1,286.73	1260.67	993.99	2,547.40	2,077.18	4,124.69
	b) Employee benefit expense	60.17	59.22	63.78	119.39	125.85	258.33
	c) Finance cost	30.43	30.28	26.42	60.71	49.03	107.35
	d) Depreciation and amortisation expense	13.36	15.5	10.86	28.86	21.60	43.90
	e) Other Expenditure	30.56	25.91	29.91	56.47	55.94	166.09
	<b>Total expenses</b>	<b>1,421.25</b>	<b>1,391.58</b>	<b>1,124.96</b>	<b>2,812.83</b>	<b>2,329.60</b>	<b>4,700.36</b>
5	Profit/(Loss) from operations before exceptional items (3-4)	61.95	58.37	(33.96)	120.32	(43.75)	6.78
6	Exceptional Items	0	0	0	0	0	0
7	Profit/(Loss) from ordinary activities before tax (5-6)	61.95	58.37	(33.96)	120.32	(43.75)	6.78
8	Profit/(Loss) before tax (6+7)	61.95	58.37	(33.96)	120.32	(43.75)	6.78
9	Tax expense						
	(1) Current Tax	(3.46)	15.86		12.40	-	10.01
	(2) Deferred Tax	1.32	(2.96)	(1.59)	(1.64)	(2.33)	(0.51)
10	Net Profit/ (Loss) from ordinary activities after tax (8-9)	64.09	45.47	(32.37)	109.56	(41.42)	(2.73)
11	<b>Other Comprehensive Income</b>						
	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	<b>Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>					-	
13	Paid Up Equity Share Capital (Face Value of Rs.10/- each)	352.02	352.02	352.02	352.02	352.02	352.02
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						1,307.43
15	Earning Per Share (of Rs.10/- each) (not annualised)						
	a) Basic	0.18	0.13	(0.09)	0.31	(0.12)	(0.008)
	b) Diluted	0.18	0.13	(0.09)	0.31	(0.12)	(0.008)

For Roadways India Limited

*Amit Goyal*

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 14th Nov 2022.
- 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 accounting 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.
- 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 figure of the previous period has been regrouped/reclassified accordingly.

Place : New Delhi

Date : 14.11.2022

For Roadways India Ltd.  
For Roadways India Limited

*Amit Goyal*

Amit Goyal Managing Director

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 30th Sep 2022

(In Lakhs)

Particulars		As on 30.09.2022 Unaudited	As on 31.03.2022 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	296.80	324.41
	(b) Other intangible assets	2.35	3.12
	(c) Financial assets		
	(i) Investments	1.58	1.46
	(ii) Other financial assets	77.91	2.49
	<b>Sub-total - Non-Current Assets</b>	<b>378.64</b>	<b>331.47</b>
<b>2</b>	<b>Current assets</b>		
	(a) Financial assets		
	(i) Trade receivables	1,415.10	1,378.93
	(ii) Cash and cash equivalents	7.19	4.58
	(iii) Bank balances other than (ii) above	118.68	29.94
	(iv) Other Bank Balances	1,188.09	1,350.35
	(v) Other financial assets	12.71	7.89
	(b) Current Tax Assets	313.85	269.64
	(c) Other Current Assets	99.22	72.04
	<b>Sub-total - Current Assets</b>	<b>3,154.83</b>	<b>3,113.38</b>
	<b>TOTAL - ASSETS</b>	<b>3,533.47</b>	<b>3,444.86</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	352.02	352.02
	(b) Other equity	1,416.99	1,307.43
	<b>Sub-total - Shareholders' funds</b>	<b>1,769.01</b>	<b>1,659.45</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	1,367.87	1,339.51
	(ii) Other financial liabilities		
	(b) Provisions	0.09	3.21
	(c) Deferred tax liabilities (net)	14.75	16.38
	(d) Other non-current liabilities		
	<b>Sub-total - Non-current liabilities</b>	<b>1,382.71</b>	<b>1,359.10</b>
<b>2</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	111.36	103.00
	(ii) Trade Payables	60.10	67.30
	(iii) Other financial liabilities	80.07	40.49
	(b) Other current liabilities	130.22	215.52
	(c) Provisions	-	-
	(d) Current tax liabilities (net)	-	-
	<b>Sub-total - Current liabilities</b>	<b>381.76</b>	<b>426.31</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,533.47</b>	<b>3,444.86</b>
		<b>0.00</b>	<b>0.00</b>

For Roadways India Limited

*Amit Loyal*  
Managing Director



**ROADWAYS INDIA LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th Sep 2022**

Particulars	2022-23		( Figures in Lakhs )	
	Unaudited		2021-22	
			Audited	
<b>A Cash Flow from Operating Activities</b>				
Net profit before Tax & Extraordinary items		120.32		6.78
Adjustments for:				
Depreciation	28.86		43.90	
Interest & Finance Charges	60.71		107.35	
Loss/(Profit) on sale of Fixed Assets	0.00		4.42	
Interest Income	(22.68)		(55.16)	
Dividend Income		66.89	(5.95)	94.56
<b>Operating Profits before working Capital changes</b>		<b>187.21</b>		<b>101.34</b>
Adjustments for:				
Trade & other receivables	(36.18)		303.86	
Trade & other Payables	(95.61)	(131.79)	0.44	304.30
<b>Cash generated from operations</b>		<b>55.42</b>		<b>405.64</b>
Direct Taxes paid		(12.40)		(10.01)
Interest Received		22.68		55.16
<b>Cash Flow before extra ordinary items</b>		<b>65.70</b>		<b>450.78</b>
Extraordinary items		-		-
<b>Net Cash from operating activities (A)</b>		<b>65.70</b>		<b>450.78</b>
<b>B Cash Flow from Investing Activities</b>				
Purchase of Fixed Assets		(0.49)		(151.05)
Sale of Fixed Assets		0.00		5.37
Change in Loans & Advances		(151.74)		(31.28)
Dividend Income		0.00		5.95
<b>Net Cash used in investing activities (B)</b>		<b>(152.23)</b>		<b>(171.01)</b>
<b>C Cash Flow from Financing Activities</b>				
Proceeds from Bank Borrowings				
Interest & Finance Charges		(60.71)		(107.35)
Hire Purchase Finance Liabilities		67.95		130.00
Unsecured Loans		8.36		213.02
<b>Net Cash used in Financing Activities (C)</b>		<b>15.60</b>		<b>235.67</b>
<b>Net Increase in Cash and Cash equivalents (A+B+C)</b>		<b>(70.93)</b>		<b>515.41</b>
<b>Cash &amp; Cash Equivalents at begining of the period</b>		<b>1384.88</b>		<b>869.44</b>
<b>Cash &amp; Cash Equivalents at close of the period</b>		<b>1313.95</b>		<b>1384.88</b>
		<b>1313.95</b>		<b>1384.88</b>
		0.00		(0.00)

Notes: 1. Figures in brackets represent cash outflows

For and on behalf of the Board of Directors  
For Roadways India Limited

*Amit Goyal* Director  
AMIT GOYAL

PLACE: NEW DELHI

DATE : 14.11.2022

(Managing Director)



**ANOOP AGARWAL & Co.**  
CHARTERED ACCOUNTANTS

1105-1106, HEMKUNT HOUSE  
6, RAJENDRA PLACE,  
NEW DELHI-110008  
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49099637 Mobile : +91 9811013512  
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Gstin : 07AADFA8445Q1ZX

**Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results of Roadways India Limited**

To,

**The Board of Directors of Roadways India Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Roadways India Limited** ("the Company"), for the quarter ended 30<sup>th</sup> September, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the Independent Auditor of the entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Anoop Agarwal & Co.  
Chartered Accountants

FRN: 001735

CA Sunil Kejriwal  
(Partner)

(Membership No- 088479)

UDIN 22088479BCZZCI8409

Place : New Delhi

Date: 14<sup>th</sup> November, 2022



### Annexure C

Details in terms of Sl. No. A(7) of Annexure I to SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015

#### Appointment of M/s KSPM & Co., Chartered Accountants as Internal Auditor

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 as an Internal Auditor of the Company
2.	Date of appointment/ <del>cessation</del> (as applicable)	14.11.2022
	Term of appointment	1 year (For 2022-23)
3.	Brief profile (in case of appointment)	KSPM & Co. is a professionally managed firm of Chartered Accountants founded in 2014. The firm renders comprehensive professional services which include audit, management consultancy, tax consultancy, accounting services, manpower management, secretarial services etc.
4.	Disclosure of relationships between directors (in case of appointment of a director)	No





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CIN : L63090DL1987PLC319212

Date: 14<sup>th</sup> November, 2022

THROUGH COURIER/E-MAIL

Scrip Symbol: 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 Limited 7, Lyons Range Kolkata-700001
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**Subject: Undertaking for Non applicability- Regulation 32 SEBI (LODR) 2015.**

Pursuant to Regulation 32 SEBI (LODR) 2015 we are pleased to submit undertaking that regulation 32 is not applicable to company (Roadways India Limited) as so far as there were no proceeds of Public Issue, Right Issue, Preferential Issue, Qualified Institutional Placements etc. during quarter ended 30<sup>th</sup> September 2022.

Kindly take the same in your records.

Thanking You,

Yours Faithfully,

For Roadways India Limited

Jyoti Sharma

Company Secretary & Compliance Officer