



NOTICE

NOTICE is hereby given that the **21st ANNUAL GENERAL MEETING** of the members of **M/s. Vikas Roadcarriers Limited** will be held on **Friday the 30th September, 2016** at **11.00 a.m.** at the Registered Office of the company at **AG-103, Sanjay Gandhi Transport Nagar, Delhi - 110 042** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016, Profit and loss Account for the year ended on that date and the report of the Directors and the Auditors thereon.
2. To appoint a director in place of Ms. Iqbal Kaur Chadha (DIN : 0064409), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.
3. To ratify the appointment of M/s. M.H. Baderpura & Co (Firm Registration No. 130946W), Chartered Accountants as auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

AS SPECIAL BUSINESS :

4. To consider and if thought fit to pass with or without modification(s) the following resolutions as an ordinary resolution.

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder read with Schedule IV to the Act, Mr Sahajveer Singh Anand (Din no 03418694) , who was appointed as an Independent Additional Director of the Company by the Board of Directors w.e.f. 1 st October 2015, and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Mr Sahajveer Singh Anand for the office of the Director of the Company, be and is hereby elected and appointed as an Independent Non-Executive Director, whose period of office shall be liable to determination by retirement of directors by rotation.”



5. To consider and if thought fit to pass with or without modification(s) the following resolutions as an ordinary resolution.

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder read with Schedule IV to the Act, Mr Tarvinder Singh (Din no 02434967) , who was appointed as an Independent Additional Director of the Company by the Board of Directors w.e.f. 1 st October 2015, and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Mr Tarvinder Singh for the office of the Director of the Company, be and is hereby elected and appointed as an Independent Non-Executive Director, whose period of office shall be liable to determination by retirement of directors by rotation.”

Place : Delhi

Dated : 02.09.2016



By order of the Board of Directors
For Vikas Roadcarriers Limited

A handwritten signature in purple ink, appearing to read "Satvinder Singh Chadha".

(Satvinder Singh Chadha)
(DIN: 00163550)

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/ herself and the proxy need not be a member of the Company. A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. The instrument appointing proxy should, however, be deposited at the Registered Office not later than forty-eight hours before the commencement of the Meeting.
2. Members are requested to notify any change in their addresses, if any, immediately to the company.
3. The explanatory statement pursuant to section 102 in respect of item no 4 and 5 is attached and forms part of this notice.
4. All relevant documents pertaining to the notice is available for inspection at the registered office of the company on all working days between 10.00 a.m. to 3.00 p.m. upto the date of the Annual General meeting.



Corporate Office : 178, Chadha House, Mhada Layout, Jankidevi Public School Road, Near New Versova Telephone Exchange, Andheri (W), Mumbai - 400 053. Ph.: 4208 7777 (50 Lines) Fax : 2633 4845 e-mail: info@vikasroadcarriers.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NO 4 AND 5 ATTACHED TO THE NOTICE OF THE ANNUAL GENERAL MEETING.

1. ITEM NO 4

Mr Sahajveer Singh Anand was appointed by the Board of Directors as Independent Additional Director of the Company at their meeting held on 1 st October 2015. In terms of Section 152, 161 and any other applicable provisions of the Companies Act, 2013, Mr. Sahajveer Singh Anand holds office upto the date of ensuing Annual General Meeting. A notice has been received from a member of the Company under section 160 of the Companies Act, 2013 proposing Mr. Sahajveer Singh Anand as a candidate for the office of Director, liable to retire by rotation.

The Board of Directors is of the view that the services of Mr. Sahajveer Singh Anand will be of immense value to the Company. Your Directors, therefore, recommend his appointment as Director of the Company.

None of the Directors of the Company except Mr. Sahajveer Singh Anand and Mr. Tarvinder Singh is concerned or interested in the Ordinary Resolution as set out in item No. 4 of the Notice.

2. ITEM NO 5

Mr Tarvinder Singh was appointed by the Board of Directors as Independent Additional Director of the Company at their meeting held on 1 st October 2015. In terms of Section 152, 161 and any other applicable provisions of the Companies Act, 2013, Mr. Tarvinder Singh holds office upto the date of ensuing Annual General Meeting. A notice has been received from a member of the Company under section 160 of the Companies Act, 2013 proposing Mr. Tarvinder Singh as a candidate for the office of Director, liable to retire by rotation.

The Board of Directors is of the view that the services of Mr. Tarvinder Singh will be of immense value to the Company. Your Directors, therefore, recommend his appointment as Director of the Company.

None of the Directors of the Company except Mr. Tarvinder Singh and Mr. Sahajveer Singh Anand is concerned or interested in the Ordinary Resolution as set out in item No. 5 of the Notice.

Place : Mumbai

Dated : 02.09.2016



By order of the Board of Directors
For Vikas Roadcarriers Limited

Satvinder Singh Chadha

(Satvinder Singh Chadha)
(DIN: 00163550)





BOARD'S REPORT

Dear Shareholders,

Your Director's have pleasure in presenting the 21st Annual Report together with the Audited Statement of Accounts of **M/s. Vikas Roadcarriers Limited** ("the Company") for the year ended March 31, 2016.

1. SUMMARISED FINANCIAL HIGHLIGHTS

	(Rs. in Lacs)	
	Current Year	Previous Year
Gross Turnover and other receipts	13683.99	10623.40
Profit / (Loss) before Interest and Depreciation	1192.46	955.25
Less: Interest	430.11	339.22
Profit/(Loss) Before Depreciation	762.35	616.03
Less: Depreciation	594.74	524.90
Profit / (Loss) Before Tax	167.61	91.13
Less: Provision for taxation and period Adjustments	97.72	43.60
Profit / (Loss) After Tax	69.89	47.53

2. BUSINESS PERFORMANCE

During the year under review, the Company earned a total income of Rs. 13683.99 lacs as compared to Rs. 10623.40 lacs earned during the corresponding period of the previous year.

The profit after tax stood at Rs. 69.89 lacs for the current year as compared to profit of Rs. 47.53 lacs for the previous year.

The profitability depends upon a host of factors. However, we remain optimistic about the future of the Company.

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the year under review, there has not been any change in nature of business of the Company.



4. DIVIDEND

Your Directors do not recommend any dividend for the year ended March 31, 2016 with a view to conserve the profits for requirements in the near future.

5. RESERVES

The Board proposes to carry the entire profit of Rs. 69.89 lacs to Balance sheet.

6. SHARE CAPITAL

The paid up Share Capital as on March 31, 2016 was Rs. 50459250 During the year under review, the company has not issued any shares during the year .

7. EQUITY SHARES WITH DIFFERENTIAL RIGHTS

During the year under review, the Company has not issued any equity shares with differential rights.

8. EMPLOYEE STOCK OPTIONS

During the year under review, the Company has not issued any employee stock options.

9. SWEAT EQUITY SHARES

During the year under review, the company has not issued any sweat equity shares..

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, there were no changes in the constitution of the Board of Directors or the Key Managerial Personnel(s) of the Company.

11. RETIRE BY ROTATION

Ms. Iqbal Kaur Chadha (DIN : 0064409) retires by rotation at the ensuing Annual General Meeting and being eligible, offer herself for reappointment.



During the year Mr Sahajveer Singh Anand and Mr Tarvinder Singh were appointed as the independent additional directors on 1-10-2015. They hold office upto the conclusion of the ensuing Annual General meeting. The company has received proposal from some members along with the requisite deposit for their appointment as the regular director of the company. The resolution for their appointment is placed before the members for approval. The directors recommend passing of the resolution.

12. COMMITTEES OF THE BOARD

As per the provisions of Section 177 (Audit Committee), Section 178 (Nomination and Remuneration Committee), Section 135 (CSR Committee) and Section 178(5) (Stakeholders Relationship Committee) of the Companies Act, 2013 and the rules made there under the company has constituted relevant Committees with interdependent directors on the same .

13. VIGIL MECHANISM

The provisions of Section 177(9) & (10) of the Companies Act, 2013 relating to the establishment of a Vigil Mechanism the company has formulated the Vigil mechanism policy for the company and are complying the same .

14. MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year 14 Board Meetings were duly convened and held, the details of which are enclosed as **Annexure - I**. The intervening gap between the Meetings was within the period or 120 days prescribed under the Companies Act, 2013.

15. DECLARATION BY INDEPENDENT DIRECTORS

As per the provisions of Section 149(6) of the Companies Act, 2013 relating to appointment of independent directors necessary declaration has been given by the Independent Directors

16. BOARD EVALUATION

The provisions of Section 134(3) read with Rule 8(4) of the Companies (Accounts) Rules, 2014 relating to the formal evaluation of the Board has been carried out.



17. PARTICULARS OF EMPLOYEES

During the year under review, there were no employees attracting the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

18. DETAILS OF SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES

The company was no subsidiary/ joint ventures/ associate companies company.

19. STATUTORY AUDITORS

M/S Akshay & Co , Chartered Accountants the statutory auditors have expressed their unwillingness to continue as the auditors of the company . Accordingly the company has appointed M/S M H Baderpura & Co, Chartered Accountants (Firm Registration no 130946W) as the statutory auditors in the casual vacancy arising out of the resignation of M/S Akshay & Co and to audit the accounts for the financial year 2015-2016 . M/S M H Baderpura & Co, Chartered Accountants (Firm Registration no 130946W) hold office until the conclusion of the ensuing Annual General meeting . Being eligible they offer for their re-appointment as auditors of the company in the ensuing Annual General meeting . The directors recommend their re-appointment and passing of the resolution in this regard .

20. AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

21. COST AUDIT

As per the Cost Audit Orders, Cost Audit is not applicable to the Company for the FY 2015-16.

22. SECRETARIAL AUDIT

The provisions of Section 204 of the Companies Act, 2013 relating to Secretarial Audit is not applicable to the Company.



23. INTERNAL AUDIT

The provisions of Section 138 of the Companies Act, 2013 relating to Internal Audit is not applicable to the Company.

24. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in Form MGT-9 is enclosed as **Annexure - II**.

25. DEPOSITS

During the year under review, the Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013.

26. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has given not given fresh guarantees covered under Section 186 of the Companies Act, 2013.

27. RELATED PARTY TRANSACTIONS

The particulars of every contract or arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013, including certain arm's length transactions under third proviso thereto, in Form AOC-2 is enclosed as **Annexure - III**.

28. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future options.

29. MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments affecting the financial position of the Company subsequent to the close of the financial year to which the balance sheet relates and the date of this report.



30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The prescribed particulars of Conservation of Energy, Technology Absorption do not apply to your Company.

The details of foreign exchange earnings and outgo are enclosed as **Annexure - IV**.

31. RISK MANAGEMENT POLICY

In terms of the requirement of the Companies Act, 2013, the Company has developed and implemented a Risk Management Policy, the objective of which shall ensure identification, evaluation, monitoring and minimizing identifiable risks in a timely manner through the Board of Directors of the Company.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks *inter-alia* are: Regulations, Competition, Business risk, Retention of talent and expansion of facilities.

Business risk, *inter-alia* further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

32. FRAUD REPORTING

During the year under review, no cases of fraud have been reported to the Board.

33. HUMAN RESOURCES

A well-disciplined workforce lies at the very foundation of the company's major achievements and shall well continue for the years to come.

The company treats its workforce as one of its most important assets. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.



34. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In terms of Section 22 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has not received any complaint of harassment during the year under review.

35. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) of the Companies Act, 2013, to the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors state that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had 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 profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

36. TRANSFER OR AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

During the year under review, the Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).



37. CAUTIONARY STATEMENT

The statements contained in Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations.

Actual results could differ materially from those expressed or implied due to various factors such as economic conditions, change in government regulations, tax regime, other statutes, market forces and other associated and incidental factors.

38. ACKNOWLEDGEMENTS

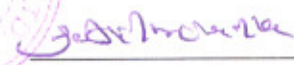
The company has been very well supported from all quarters and therefore your directors wish to place on record their sincere appreciation for the support and co-operation received from Employees, Dealers, Suppliers, Central and State Governments, Bankers and all others associated with the Company.

Your Directors also wish to thank the shareholders and business associates for their continued support and cooperation.


Date: 02.09.2016
Place: Mumbai



On Behalf of the Board of Directors
For Vikas Roadcarriers Limited



Director
Satvinder Singh Chadha
DIN: 00163550



Director
Iqbal Kaur Chadha
DIN: 0064409

ANNEXURE INDEX

Annexure	Particulars
I	Details of Board Meetings held during the year.
II	Extract of Annual Return.
III	Details of Related Party Transactions during the year.
IV	Details of Foreign Exchange Earnings and Outgo



DETAILS OF MEETINGS OF THE BOARD
As on the financial year ended on March 31, 2016

A. BOARD MEETINGS

Sl. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	07.04.2015	7	7	100%
2	10.04.2015	7	7	100%
3	25.05.2015	3	3	100%
4	01.07.2015	3	3	100%
5	06.07.2015	3	3	100%
6	25.07.2015	3	3	100%
7	28.07.2015	3	3	100%
8	05.08.2015	3	3	100%
9	02.09.2015	3	3	100%
10	01.10.2015	3	3	100%
11	19.10.2015	5	5	100%
12	14.11.2015	5	5	100%
13	05.02.2016	5	5	100%
14	31.03.2016	5	5	100%

B. ATTENDANCE OF DIRECTORS

Sl. No.	Name of the Director	Board Meetings			Whether attended last AGM held on 30.09.2015(Y/N)
		No. of Meetings held	No. of Meetings attended	% of Attendance	
1	Mr. SatvinderSingh Chadha	14	14	100%	Y
2	Ms. IqbalKaurChadha	14	14	100%	Y
3	Mr. Damandeip Singh Chadha	14	14	100%	Y
4	Mr. Jaskaran Singh Chadha	2	2	100%	Y
5	Ms. SaranjeetKaurChadha	2	2	100%	Y
6	Mr. Harvinder Singh Chadha	2	2	100%	Y
7	Ms. AleenaChadha	2	2	100%	Y
8	Mr. Tarvinder Singh Anand	4	4	100%	Y
9	Mr. Sahajveer Singh Anand	4	4	100%	Y

On Behalf of the Board of Directors
For Vikas Road Carriers Limited

Date: 02.09.2016
Place: Mumbai



Satvinder Singh Chadha

Director
Satvinder Singh Chadha
DIN: 00163550

Iqbal Kaur Chadha

Director
Iqbal Kaur Chadha
DIN: 0064409

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2016

[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	U00732DL1995PLC137678
ii)	Registration Date	31/05/1995
iii)	Name of Company	Vikas Roadcarriers Limited
iv)	Category/ Sub-category of the Company	Company Limited By Shares
v)	Address of the Registered office and contact details	AG-103, Sanjay Gandhi Transport Nagar, Delhi - 110042
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	-

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% of total turnover of the company
1	Road transport services of intermodal containers	99651130	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Nil	Nil	Nil	Nil	Nil



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	50,45,925	50,45,925	100	-	50,45,925	50,45,925	100	Nil
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks/ FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	50,45,925	50,45,925	100	-	50,45,925	50,45,925	100	Nil
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/ FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	-	50,45,925	50,45,925	100	-	50,45,925	50,45,925	100	Nil



B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/ FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt (s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (1):-	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	Nil
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh.	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	-	-	-	-	-	-	-	-	-
iii) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (2):-	-	-	-	-	-	-	-	-	Nil
Total Public	-	-	-	-	-	-	-	-	Nil



Shareholding (B) = (B)(1) + (B)(2)									
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A + B + C)	-	50,45,925	50,45,925	100	-	50,45,925	50,45,925	100	-

ii) Shareholding of Promoters

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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	Satvinder Singh Chadha	38,48,288	76.27%	-	38,48,287	76.27%	-	-
2	IqbalKaurChadha	8,54,560	16.94%	-	8,54,560	16.94%	-	-
3	Damandeip Singh Chadha	2,48,494	4.92%	-	2,48,494	4.92%	-	-
4	Arvinder Singh Chadha	94,581	1.87%	-	94,581	1.87%	-	-
5	Jaskaran Singh Chadha	1	Negligible	-	Nil	Nil	-	100%
6	Harvinder Singh Chadha (HUF)	1	Negligible	-	Nil	Nil	-	100%
7	SatvinderSingh Chadha (HUF)	-	-	-	1	Negligible	-	100%
8	Tarvinder Singh Anand	-	-	-	1	Negligible	-	100%
9	Surjit Singh Anand	-	-	-	1	Negligible	-	100%



iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		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	Satvinder Singh Chadha				
	At the beginning of the year	38,48,288	76.27%	38,48,288	76.27%
	14.11.2015 (Sale)	1	Negligible	1	Negligible
	At the end of the year			38,48,287	76.27%
2	IqbalKaurChadha				
	At the beginning of the year	8,54,560	16.94%	8,54,560	16.94%
	At the end of the year			8,54,560	16.94%
3	Damandeip Singh Chadha				
	At the beginning of the year	2,48,494	4.92%	2,48,494	4.92%
	At the end of the year			2,48,494	4.92%
	At the end of the year			Nil	Nil
4	Arvinder Singh Chadha				
	At the beginning of the year	94584	1.87%	94584	1.87%
	At the end of the year			94,581	1.87%



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

Sl. No.		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
			nil		

iv) Shareholding of Directors and Key Managerial Personnel

Sl. No.		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	Satvinder Singh Chadha				
	At the beginning of the year	3848288	76.27%	3848288	76.27%
	14-11-2015 (Transfer)	1	Negligible	3848287	76.27%
	At the end of the year			3848287	76.27%
2	IqbalKaurChadha				
	At the beginning of the year	854560	16.94%	854560	16.94%
	At the end of the year			854560	16.94%
3	Damandeip Singh Chadha				
	At the beginning of the year	248494	4.92%	248494	4.92%
	At the end of the year			248494	4.92%
	At the end of the year			1	Negligible
4	Mr Tarvinder Singh Anand				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Purchase 14-11 – 2015	1	Negligible	1	Negligible



V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	93049606	58000	-	93107606
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	93049606	58000	-	93107606
Change in Indebtedness during the financial year				
Addition	-	4534208	-	4534208
Reduction	1858380	-	-	1858380
Net Change	1858380	4534208	-	2675828
Indebtedness at the beginning of the financial year				
i) Principal Amount	91191226	4592208	-	95783434
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	91191226	4592208	-	95783434



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager				Total Amount
		Mr Satvinder Singh Chadha	Mrs Iqbal Kaur Chadha	Mr Damandeip Singh Chadha		
1	Gross Salary	Rs	Rs	Rs		
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3300000	3750000	3300000	-	10350000
	b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	-	-	-	-
	c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission					
	- as % of profit	-	-	-	-	-
	- others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	3300000	3750000	3300000	-	10350000
	Ceiling as per the Act					



B. Remuneration to other directors

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		
1	Independent Directors					
	Fee for attending board/ committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board/ committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B) = (1 + 2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					



C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	Gross Salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961				
	c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify				
5	Others, please specify				
	Total				



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	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other officers in default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

On Behalf of the Board of Directors
For Vikas Roadcarriers Limited

Date: 02.09.2016
Place: Mumbai



Satvinder Singh Chadha

Director
Satvinder Singh Chadha
DIN: 00163550

Iqbal Kaur Chadha

Director
Iqbal Kaur Chadha
DIN: 0064409

Form No. AOC-2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS

Sl. No.				
a	Name(s) of the related party and nature of relationship	VRC Logistic Private Limited		
b	Nature of contracts/arrangements/transactions	1 Freight expenses 2 Freight receipts 3 loan taken and repaid		
c	Duration of the contracts / arrangements/transactions	During the year		
d	Salient terms of the contracts or arrangements or transactions including the value, if any	Freight expenses Rs 910500/- Freight receipts- Rs 1199735/- Loan taken and repaid- Rs 6856856/- Loan given- Rs 5913046/-		
e	Justification for entering into such contracts or arrangements or transactions	For business transactions		
f	Date(s) of approval by the Board	07-04-2015		
g	Amount paid as advances, if any	Running account		
h	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	07-04-2015		



DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM'S LENGTH BASIS

Sl. No.				
a	Name(s) of the related party and nature of relationship	Mr Satvinder Singh Chadha	Mrs Iqbal Kaur Chadha	Mr Damandeip Singh Chadha
b	Nature of contracts/arrangements/transactions	1 Directors remuneration 2 Loan taken and repaid	1 Directors remuneration 2 Loan taken	1 Directors remuneration 2 Loan taken
c	Duration of the contracts / arrangements/transactions	During the year	During the year	During the year
d	Salient terms of the contracts or arrangements or transactions including the value, if any	Directors remuneration- Rs 3300000/- Loan taken - Rs 3200000/- Loan repaid- Rs 1620000/-	Directors remuneration - Rs 3750000/- Loan taken - Rs 269208/-	Directors remuneration- Rs 3300000/- Loan taken - Rs 7175000/-
e	Date(s) of approval by the Board	7-4-2015 & 31-03-2016	7-4-2015 & 31-03-2016	7-4-2015 & 31-03-2016
f	Amount paid as advances, if any	Nil	Nil	Nil

**On Behalf of the Board of Directors
For Vikas Roadcarriers Limited**

Date: 02.09.2016
Place: Mumbai



Satvinder Singh Chadha

Director
Satvinder Singh Chadha
DIN: 00163550

Iqbal Kaur Chadha

Director
Iqbal Kaur Chadha
DIN: 0064409

DETAILS OF FOREIGN EXCHANGE EARNINGS AND OUTGO.

a) FOREIGN EXCHANGE EARNINGS AND OUTGO

	Value 31.03.2016	Value 31.03.2015
-Earning		
Export Turnover (FOB)	-	-
-Outgo		
CIF value of Imports	-	Rs 2759625
Foreign Travel	-	-
Other Expenses		-

On Behalf of the Board of Directors
For Vikas Roadcarriers Limited

Date: 02.09.2016
Place: Mumbai



Satvinder Singh Chadha

Director
Satvinder Singh Chadha
DIN: 00163550

Iqbal Kaur Chadha

Director
Iqbal Kaur Chadha
DIN: 0064409



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF VIKAS ROAD CARRIERS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Vikas Road Carriers Limited** ("the Company"), which comprise of Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including, Accounting Standard specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes the 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 the 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 internal financial control, 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 into the audit report under the provisions of the Act and the rules made there under.

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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatements 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 and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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.

Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date



- c) In the case of Cash Flow Statement, of the 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 Section 143(11) of the Act, we give in the **Annexure I** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report, to the extent applicable, 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 purpose of our audit;
 - b) In our opinion, proper books of account as required by law, have been kept by the Company so far as appears from our examination of those books;
 - c) The report on the accounts of the branch audited by another auditor has been forwarded to us and has been appropriately dealt by us in preparing our report.
 - d) 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;
 - e) In our opinion, the financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014.
 - f) On the basis of the written representations received from the Directors as on March 31, 2016 and taken on record by the Board of Directors, none of the Director is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - g) With respect to adequacy of internal financial controls over financial reporting of the company and its operating effectiveness of such controls, refer to our separate report in **Annexure II**; and



h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i) There were no pending litigations which would impact the financial position of the Company.
- ii) The company does not have any material foreseeable losses on long-term contracts including derivative contracts.
- iii) There are no amount which were required to be transferred, to the investor's education and protection fund by the company.

For and on behalf of
M.H Baderpura & Co
CHARTERED ACCOUNTANTS
Firm Registration No.: 130946W



Mohd. Hussain Baderpura
Proprietor
Membership. No.: 131447
Place: Mumbai
Dated: **2 SEP 2016**





Annexure I to the Independent Auditor's Report

Referred to in paragraph (1) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date.

- i.
 - a) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) Some of the fixed assets were physically verified during the year by the management in accordance with the program of verification, which in our opinion provides for physical verification of all the fixed assets at regular intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.
 - c) In our opinion and according to the information and explanation given to us, the title deeds of the immovable properties are in the name of the Company.
- ii. We are informed that the inventory has been physically verified during the year by the management periodically, in our opinion, the frequency of verification is reasonable and no material discrepancies were noticed on physical verification as compared to the books of account.
- 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 Clause 3(iii)(a) to (c) of the order is not applicable to the Company.
- iv. On the basis of information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act with respect to guarantees provided.



- v. The Company has not accepted any deposits from public and hence the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposit accepted from public are not applicable.
- vi. As informed to us, the maintenance of Cost Records has been not specified by the central government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii. a) According to the information and explanations given to us and on the basis of our examinations of the records of the Company, the Company is regular in depositing the undisputed statutory dues including income-tax, value added tax, sales tax, provident Fund, employee state insurance, service tax, cess and other material with the appropriate authorities. We are informed that the provisions of duty of excise and duty of customs are not applicable to the company.

According to information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than Six months from the date on when they became payable.

b) According to the records of the Company and the information and explanations given to us, there were no disputed dues on account of Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax and Cess as at March 31, 2016. The Details of dues of Income Tax which have not been deposited as on March 31, 2015 on account of disputes are given below:

Nature of Dues	Forum where dispute is pending	Period to which amount relates	Amount Involved (Rs in Lacs)
Income Tax	Commissioner of Income Tax (Appeals) – matter remanded by the ITAT.	2002 – 2003	4.08*

*(The amount represents the balance amount of disputed liability of Rs. 31.08 lacs against which the Company has made a part payment of Rs. 27.00 lacs.)



- viii. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues borrowed from any financial institution or bank. The Company has not issued any debentures.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, Para 3(ix) of the order is not applicable to the company.
- x. According to the information and explanations given to us, no material fraud by the company or on the company by its officer or employees has been noticed or reported during the course of our audit.
- xi. In our opinion and according to the information and explanations given to us and the records of the Company examined by us, the Company has paid Managerial remuneration during the year in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, Para 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 with the sections 177 and 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.
- xiv. According to the information and explanations given 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 Para 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.

For and on behalf of
M.H Baderpura & Co
CHARTERED ACCOUNTANTS
Firm Registration No.: 130946W



Mohd. Hussain Baderpura
Proprietor
Membership. No.: 131447
Place: Mumbai
Dated: **2 SEP 2016**





Annexure II

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the standalone financial statements of **Vikas Road carriers Limited** ("the Company") as of and for the year ended 31 March 2016, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the 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 the company's 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. 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 IFCoFR were 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 IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, 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 judgement, 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 IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

A company's IFCoFR 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 IFCoFR 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 IFCoFR, 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 IFCoFR to future periods are subject to the risk that IFCoFR 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, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the criteria being 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.

For and on behalf of
M.H Baderpura & Co
CHARTERED ACCOUNTANTS
Firm Registration No.: 130946W



Mohd Hussain Baderpura
Proprietor
Membership No.: 131447
Place: **Mumbai**
Dated: **2 SEP 2016**



VIKAS ROAD CARRIERS LIMITED

CIN : U00732DL1995PLC137678

BALANCE SHEET AS AT 31.03.2016

(Amount in Rs.)

PARTICULARS		NOTE NO.	As at 31.03.2016	As at 31.03.2015
I.	<u>EQUITY AND LIABILITIES</u>			
1	<u>Shareholder's Fund</u>			
	a) Share Capital	2	5,04,59,250	5,04,59,250
	b) Reserves & Surplus	3	1,57,28,405	87,39,175
	c) Money received against Share Warrants		-	-
2	Share Application Money pending allotment		-	-
3	<u>Non-Current Liabilities</u>			
	a) Long-Term Borrowings	4	9,57,83,434	9,31,07,606
	b) Deferred Tax Liabilities (Net)		-	-
	c) Other Long-Term Liabilities	5	4,00,00,000	3,45,00,000
	d) Long Term Provisions		-	-
4	<u>Current Liabilities</u>			
	a) Short-Term Borrowings	6	19,50,47,699	18,36,16,235
	b) Trade Payables	7	3,54,13,958	2,52,13,827
	c) Other Current Liabilities	8	9,59,66,210	6,50,30,554
	d) Short-Term Provisions	9	13,37,159	34,80,822
	TOTAL (I)		52,97,36,116	46,41,47,469
II.	<u>ASSETS</u>			
1	<u>Non-Current Assets</u>			
	a) Fixed Assets:			
	- Tangible Assets	10	11,12,39,958	11,50,55,417
	- Intangible Assets		-	-
	- Capital Work In Progress	11	1,26,26,580	1,52,86,738
	- Intangible assets under development		-	-
	b) Non Current Investments	12	73,989	1,33,854
	c) Deffered Tax Assets (Net)	13	11,99,127	11,99,127
	d) Long-Term Loans & Advances	14	3,10,32,563	1,98,04,196
	e) Other Non Current Assets		-	-
2	<u>Current Assets</u>			
	a) Current Investments		-	-
	b) Inventories	15	28,58,416	26,88,156
	c) Trade Receivables	16	30,74,41,129	25,86,62,417
	d) Cash & Bank Balances	17	1,34,32,923	1,63,29,775
	e) Short Term Loans & Advances	18	4,98,31,429	3,49,87,791
	f) Other Current Assets		-	-
	TOTAL (II)		52,97,36,116	46,41,47,469

Significant Accounting Policies

The notes referred to above form an integral part of the Financial Statements.
As per our report of even date attached herewith

For M. H BADERPURA & CO.

Chartered Accountants,

Firm Registration No. 130946W

CA MOHD. HUSSAIN BADERPURA
Proprietor

Membership No. : 131447

Place : Mumbai

Date :

2 SEP 2016



For and on behalf of Board of Directors

S. S. CHADHA

Director

DIN : 00163550

Place : Delhi

Date : - 2 SEP 2016

I. K. CHADHA

Director

DIN : 00064409

VIKAS ROAD CARRIERS LIMITED

CIN : U00732DL1995PLC137678

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

	PARTICULARS	NOTE NO.	Current Year (Rs.)	Previous Year (Rs.)
I	INCOME			
	Revenue from Operations (Gross)			
	- Sale of Products		-	-
	- Sale of Services	19	1,35,15,21,485	1,04,79,26,629
	- Other Operating Income	20	1,27,52,821	1,02,07,617
	Less: Excise Duty		-	-
	Revenue from Operations (Net)		1,36,42,54,306	1,05,81,34,247
	Other Income	21	41,44,914	42,06,055
	Total Revenue (I)		1,36,83,99,220	1,06,23,40,301
II	EXPENSES			
	Cost of Materials Consumed		-	-
	Purchase of Stock in Trade		-	-
	Changes in Inventories		-	-
	Employee Benefit Expenses	22	2,06,13,525	1,56,06,966
	Finance Cost	23	4,30,11,180	3,39,22,954
	Depreciation And Amortisation	10	5,94,73,805	5,24,89,269
	Other Expenses	24	1,22,85,39,480	95,12,08,205
	Total Expenses (II)		1,35,16,37,990	1,05,32,27,393
	Profit before Prior Period Items (I-II)		1,67,61,230	91,12,908
	Prior Period Items		-	1,54,736
	Profit before Exceptional Items		1,67,61,230	89,58,172
	Exceptional Items		-	-
	Profit before Extraordinary Items		1,67,61,230	89,58,172
	Extraordinary items		-	-
	Profit before Tax		1,67,61,230	89,58,172
	Tax Expenses:			
	a) Current Tax		98,00,000	42,28,000
	b) Less: MAT credit (If Applicable)		-	-
	c) Add / Less : Current Tax Expenses relating to prior years		28,000	22,267
	d) Net Current tax Expense		97,72,000	42,05,733
	e) Deferred tax		-	-
	Profit (Loss) for the period		69,89,230	47,52,439
	Earnings per Equity Share :	25		
	Basic		1.39	1.69
	Diluted		1.39	1.69

Significant Accounting Policies

The notes referred to above form an integral part of the Financial Statements.

As per our report of even date attached herewith

For **M. H. BADERPURA & CO.**

Chartered Accountants,

Firm Registration No. 130946W

For and on behalf of Board of Directors

CA MOHD. HUSSAIN BADERPURA

Proprietor

Membership No. : 131447

Place : Mumbai

Date :

2 SEP 20



S. S. CHADHA

Director

DIN : 00163550

Place : Delhi

Date :

- 2 SEP 2016

I. K. CHADHA

Director

DIN : 0064409

VIKAS ROAD CARRIERS LIMITED

CIN : U00732DL1995PLC137678

I. Notes forming Part of Financial Statement for the period ended March 31, 2016

A. Background

The Company was incorporated as a Public Limited Company on May 31, 1995 and is primarily engaged in the business of Freight Contractors, carriage and Freight Agents, Fleet Owners in respect of goods, luggage and freight by road.

These financial statements pertain to the period April 1, 2015 to March 31, 2016 and April 1, 2014 to March 31, 2015 and have been prepared pursuant to the requirements of the Companies Act, 2013.

B. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of preparation of financial statement

The financial statements of the Company are prepared in accordance with 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, (as amended) and the relevant provisions of Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

b. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c. 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 and there exist reasonable certainty of its recovery. Revenue in respect of freight income is



recognized on mercantile basis. Service Income is recognized as per the terms of contracts with customers when the related services are performed.

Dividend Income is recognized when the unconditional right to receive the income is established. Income from interest on deposits, Loan and Interest bearing Securities is recognized on the time proportionate method.

Revenue in respect of Insurance and other claims is recognized when no significant uncertainty exists with regard to the amount to be realized.

d. Tangible Assets

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use. Direct costs relating to trucks are capitalized until the trucks are ready to put to use. These costs include cost of chassis, cabin, containers, frame, tools and accessories. Borrowing costs directly attributable to acquisition or construction of those fixed assets, which necessarily take a substantial period of time to get ready for their intended use, is capitalized. The fixed assets include a motor car of Rs. 4,64,728- and a motor bike of Rs. 44,820/- purchased in the earlier years in the name of one of the directors. The said assets are used exclusively for the purpose of business.

e. Depreciation and amortization

Depreciation on fixed assets is provided on the written down value method (WDV Method) based on the useful life of various assets, as specified in Schedule II of the Companies Act, 2013. Fixed assets individually costing Rs. 5,000/- or less are debited to Profit and Loss Account in the year of acquisition.

f. Borrowing Cost

- i) Borrowing cost attributable to acquisition and / or construction of qualifying assets are capitalized as cost of assets up to the date when such asset is ready for its intended use.
- ii) Borrowing cost on working capital is charged to Profit & Loss Account.

g. Investments

Investments are carried at cost less any other-than-temporary diminution in value determined separately for each individual investment. Current investments are



carried at the lower of cost or fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

h. Inventories

Inventories consist of consumables items and are valued at its acquisition cost.

i. Employee Benefits

Contribution payable to the recognized Provident Fund and Employees' State Insurance Corporation in respect of few employee are accounted on accrual basis and charged to the Profit & loss Account for the year.

The company has made contribution to the Group Gratuity Scheme of LIC in respect of few employees of the company.

j. Foreign currency transactions and balances

Foreign currency transactions, if any, are recorded using the exchange rates prevailing on the dates of the respective transactions. Exchange differences arising on foreign currency transactions settled during the year are recognized in the Statement of Profit and Loss except that exchange differences related to acquisition of fixed assets are adjusted in the carrying amount of the related fixed assets.

Monetary assets and liabilities denominated in foreign currencies as at the Balance Sheet date not covered by forward exchange contracts are translated at year-end rates. The resultant exchange differences (except those related to acquisition of fixed assets) are recognized in the Statement of Profit and Loss.

Forward contracts if any, are entered into to hedge currency risk of the underlying outstanding at the Balance Sheet date. The premium or discount on all such contracts arising at the inception of each contract is amortized as expense or income over the life of the contract. The exchange differences on such a forward exchange contract is the difference between (i) the foreign currency amount of the contract translated at the exchange rate on the reporting date, or the settlement date where the transaction is settled during the reporting period and (ii) the same foreign currency amount translated at the latter of the date of inception of the forward exchange contract or the last reporting date. Any profit or loss arising on cancellation or renewal of such a forward exchange contract is recognized as income or expense for the period.



k. Income Tax Expense

Tax expense comprises of current and deferred tax and includes any adjustments related to past periods in current and / or deferred tax provisions that may become necessary due to certain developments or reviews during the relevant period. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred income taxes, if any, reflect the impact of current year's timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax assets are reviewed at each Balance Sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain that sufficient future taxable income will be available.

l. Earning per share

Basic earnings and Diluted earnings per share are calculated by dividing, the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year.

Particulars	Current Year (in Rs.)	Previous Year (in Rs.)
Earnings:		
Net Profit after Tax	69,89,230	47,52,439
No. of Shares:		
Weighted average number of equity shares outstanding at the end of the year	50,45,925	28,16,755
Baise Earnings per share (in Rs.)	1.39	1.69
Weighted average number of equity shares outstanding at the end of the year	50,45,925	28,16,755
Diluted Earnings per share (in Rs.)	1.39	1.69



m. Provisions and Contingent liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past events, and it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A contingent liability is disclosed, unless the possibility of an outflow of resources embodying the economic benefit is remote. A Contingent asset is neither recognized nor disclosed in the financial statements.

n. Impairment of assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

o. Cash Flow Statement

The Cash Flow Statement is prepared in accordance with indirect method as explained in the Accounting Standard on Cash Flow Statement (AS – 3) issued by the Institute of Chartered Accountants of India.

Cash and bank Balances that have insignificant risk of change in value including Margin Money, Term Deposits which have original maturity upto three months, are included in cash and cash equivalents in the Cash Flow Statements.

p. Leases

Assets acquired on lease where significant portion of the risk and rewards incidental to ownership are retained by the lessor are classified as operating leases. Lease rental under operating Lease are recognized in the profit and loss account on straight – line- basis.



NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2016.

2 **SHARE CAPITAL :**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
<u>EQUITY SHARE CAPITAL :</u>				
<u>Authorized Share Capital :</u>				
70,00,000 Equity Shares of Rs. 10/- each (Previous Year 70,00,000 Equity Shares of Rs.10/- each)		7,00,00,000		7,00,00,000
TOTAL		7,00,00,000		7,00,00,000
<u>Issued, Subscribed and Fully Paid - up Share Capital :</u>				
50,45,925 Equity Shares Of Rs. 10/- Each (Previous Year - 50,45,925 Equity Shares Of Rs. 10/- Each)		5,04,59,250		5,04,59,250
TOTAL		5,04,59,250		5,04,59,250

Additional Information:

- 2.1 The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- . Each holder of equity shares is entitled to one vote per share.
- 2.2 20,00,000 shares as bonus shares out of free reserves during the financial year 2014 - 2015.
- 2.3 During the year company has not issued any shares.
- 2.4 The reconciliation of the number of shares outstanding as at March 31, 2016 and March 31, 2015 is set out below:

PARTICULARS	As at 31.03.2016 (Nos of Shares)		As at 31.03.2015 (Nos of Shares)	
<u>Equity Shares of Rs. 10 each :</u>				
Opening number or amount of shares outstanding		50,45,925		28,10,631
Add: Shares issued during the year		-		22,35,294
Less: Shares forfeited during the year		-		-
Closing number of shares outstanding		50,45,925		50,45,925

- 2.5 The shareholder(s) holding more than 5% shares as at March 31, 2016 and March 31, 2015 are :

PARTICULARS	As at 31.03.2016 (Nos of Shares)		As at 31.03.2015 (Nos of Shares)	
<u>Equity Shares of Rs. 10 each :</u>				
Satvinder Singh Chadha	76.28%	38,48,920	76.28%	38,48,920
Iqbal Kaur Chadha	16.94%	8,54,560	16.94%	8,54,560
TOTAL		47,03,480		47,03,480



3 **RESERVES & SURPLUS :**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
Surplus in Statement of Profit and Loss :				
Opening Balance	87,39,175		2,23,39,676	
Less : Utilized During the Year	-		1,83,52,940	
Add : Addition during the Year	69,89,230	1,57,28,405	47,52,439	87,39,175
Share Premium :				
Opening Balance	-		-	
Add : Addition during the Year	-		16,47,060	
Less : Utilized during the Year	-		16,47,060	
TOTAL		1,57,28,405		87,39,175

Additional Information:

- 3.1 Company has issued Bonus Shares during the previous year and has utilised Rs. 2,00,00,000/- from the free Reserves. The Details of which are as follows:-

	Amount (In Rs.)
Free Reseve Utilized	
Profit and Loss Account	1,83,52,940
Share Premium	16,47,060
	2,00,00,000

4 **LONG TERM BORROWINGS :**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
Secured Borrowings:				
Loans for financing Cars	42,65,180		69,00,380	
Loans for Financing Trucks	7,44,80,982		8,61,49,226	
Working Capital Term Loan	1,24,45,064	9,11,91,226	-	9,30,49,606
Unsecured Borrowings:				
Loan From Director(s)		45,92,208		58,000
TOTAL		9,57,83,434		9,31,07,606

Additional Information:

- 4.1 Loans for financing Cars are secured against hypothecation of cars and personal gurantees of Directors.
- 4.2 Loans for financing Trucks are secured against hypothecation of trucks and personal gurantees of Directors.
- 4.3 Working Capital Term Loan is secured by charge on all the existing and future currnet assets / movable assets of the company and immovable properties and personal gurantees of Directors.

5 **OTHER LONG TERM LIABILITIES :**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
Inter Corporate Deposit from DataSoft Infotech (India) Limited.		4,00,00,000		3,45,00,000
TOTAL		4,00,00,000		3,45,00,000



6 **SHORT TERM BORROWINGS :**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
Cash Credit from Kotak Mahindra Bank		19,50,47,699		18,36,16,235
TOTAL		19,50,47,699		18,36,16,235

Additional Information:

- 6.1 The Cash Credit facility is secured by first and exclusive charge on all existing and future current assets / movable assets of the company and immovable properties and personal guarantees of Directors.

7 **TRADE PAYABLES :**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
Outstanding dues of creditors - other than Micro, Small and Medium Enterprises		3,54,13,958		2,52,13,827
TOTAL		3,54,13,958		2,52,13,827

Details of dues to Micro, Small and Medium Enterprises

- 7.1 There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006, to whom the Company owes dues on account of principal amount together with the interest and accordingly no additional disclosure(s) have been made.
- 7.2 The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

8 **OTHER CURRENT LIABILITIES :**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
Other Payables :				
Advance against Kalamboli Property	-		68,00,000	
Interest Payable to Datasoft Infotech (India) Limited	24,30,000		-	
Creditors for Expenses	2,09,56,054		1,40,60,642	
Remuneration payable to Directors	75,10,888		-	
Creditors for Assets	-		75,000	
TDS Payable	6,87,894		1,04,558	
Service Tax Payable	2,31,762	3,18,16,598	37,827	2,10,78,026
Current Maturities of Long term Debts :				
Installments due in next year of Working Capital Term Loan	61,19,273		-	
Installments due in next year of loans for financing Trucks	5,52,96,890		4,13,81,955	
Installments due in next year of loans for financing Cars	27,33,450	6,41,49,613	25,70,572	4,39,52,527
TOTAL		9,59,66,210		6,50,30,553



VIKAS ROAD CARRIERS LTD.

10. TANGIBLE ASSETS :

(Amount in Rs.)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2015	Additions	Deductions	As at 31.03.2016	As at 01.04.2015	For the Year	On asset written off / sold during the year	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
Land	2,88,000	-	-	2,88,000	-	-	-	-	2,88,000	2,88,000
Buildings	11,59,000	-	-	11,59,000	4,70,821	33,544	-	5,04,365	6,54,635	6,88,179
Trucks & Containers	19,97,91,004	5,32,07,332	-	25,29,98,336	10,02,95,415	5,49,35,849	-	15,52,31,264	9,77,67,072	9,94,95,589
Motor Cars	1,86,65,910	9,99,710	-	1,96,65,620	68,56,318	32,81,686	-	1,01,38,004	95,27,616	1,18,09,592
Office Equipments	18,90,900	2,61,764	-	21,52,664	11,26,217	4,36,492	-	15,62,709	5,89,955	7,64,683
Computers	12,61,600	6,87,665	-	19,49,265	9,29,145	3,57,260	-	12,86,405	6,62,860	3,32,455
Furniture & Fixture	9,55,454	6,000	-	9,61,454	5,87,970	1,05,207	-	6,93,177	2,68,277	3,67,484
Plant & Machinery	18,48,796	4,95,875	-	23,44,671	5,39,361	3,23,767	-	8,63,128	14,81,543	13,09,435
TOTAL	22,58,60,664	5,56,58,346	-	28,15,19,010	11,08,05,247	5,94,73,805	-	17,02,79,052	11,12,39,958	11,50,55,417
PREVIOUS YEAR	15,39,25,117	7,95,34,054	75,98,507	22,58,60,664	6,57,94,408	5,24,89,269	74,78,430	11,08,05,247		

**Out of the Fixed Assets purchased during the earlier financial year(s), a Motor car of Rs. 4,64,728/- and a Motor Bike of Rs. 44,280/- is in the name of one of the Directors. We have been informed that the said vehicles are wholly and exclusively used by the Company.

** Deductions in the previous year represent those assets whose useful life as specified under schedule II of Companies Act, 2013 are nil as on 01.04.2014. Also, Scrap value of such assets are nil hence, the same have written off in the Books of Account.



9 **SHORT TERM PROVISIONS :**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
<i>Provision for Wealth Tax</i>				
A.Y.2014 - 2015				28,000
<i>Provision for Income Tax</i>				
A.Y.2013 - 2014	13,10,550		13,10,550	
A.Y.2015 - 2016	26,609	13,37,159	21,42,272	34,52,822
TOTAL		13,37,159		34,80,822

11 **CAPITAL WORK IN PROGRESS**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
Trucks (Under Chassis Building)		1,26,26,580		1,52,86,738
TOTAL		1,26,26,580		1,52,86,738

12 **NON CURRENT INVESTMENTS :**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
<i>Trade Investments :</i>				
Investments in Mutual Funds	31,309		31,309	
Less: Provision for Diminution in value of Investments	-	31,309	-	31,309
Investments in Shares	2,71,765		2,71,765	
Less: Provision for Diminution in value of Investments	(2,29,085)	42,680	(1,69,220)	1,02,545
TOTAL		73,989		1,33,855

13 **DEFERRED TAX ASSET (NET)**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
<i>Deferred Tax Asset</i>				
Difference in depreciation and amortization for accounting and income tax purpose		11,99,127		11,99,127
TOTAL		11,99,127		11,99,127

Additional Information

- 13.1 Deferred Tax effect is given when there is a timing difference which is an accounting difference which when reversed tomorrow will result in higher tax or lower tax tomorrow.



14 **LONG-TERM LOANS & ADVANCES :**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
	<u>Secured, Considered Good :</u>			
Security Deposits	72,82,295	73,29,095	75,84,383	76,31,183
Accrued Interest on Security Deposits	46,800		46,800	
<u>Other Loans and Advances :</u>				
<u>Advance Tax & TDS (Net)</u>				
A.Y. 2000 - 2001	12,64,139		12,64,139	
A.Y. 2001 - 2002	7,85,717		7,85,717	
A.Y. 2002 - 2003	31,65,255		31,65,255	
A.Y. 2006 - 2007	2,45,649		2,45,649	
A.Y. 2007 - 2008	5,01,499		5,01,499	
A.Y. 2008 - 2009	4,96,874		4,96,874	
A.Y. 2009 - 2010	46,446		46,446	
A.Y. 2010 - 2011	54,032		54,032	
A.Y. 2011 - 2012	46,388		46,388	
A.Y. 2012 - 2013	3,99,049		3,99,049	
A.Y. 2014 - 2015	15,88,174		15,88,174	
A.Y. 2016 - 2017	1,00,21,342		-	
TDS Paid Extra (A.Y.2009-2010)	5,78,630	1,91,93,194	5,78,630	91,71,852
<u>Others</u>				
Advances to Staff		45,10,274		30,01,162
TOTAL		3,10,32,563		1,98,04,196

15 **INVENTORIES :**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
	Stock of Consumables (As valued and certified by the Management)		28,58,416	
TOTAL		28,58,416		26,88,156

16 **TRADE RECIEVABLES :**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
	<u>a) Debts outstanding for more than 6 months</u>			
Unsecured considered good		17,91,459		1,47,27,104
<u>b) Debts outstanding for less than 6 months</u>				
Unsecured considered good		30,56,49,670		24,39,35,314
TOTAL		30,74,41,129		25,86,62,418



17 **CASH & BANK BALANCES :**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
	a) Cash and Cash Equivalents:-			
- Cash on hand	28,02,762		31,94,380	
- Balance with Banks	(2,86,617)	25,16,145	34,72,372	66,66,752
b) Other Bank Balances :-				
Deposits held as Margin Money		1,09,16,778		96,63,023
TOTAL		1,34,32,923		1,63,29,775

18 **SHORT TERM LOANS & ADVANCES :**

(Amount in Rs.)

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
	Unsecured, Considered Good:			
Advance to Directors		-		1,96,090
Advance to Suppliers		30,56,626		13,27,895
Cenvat Credit Unutilized		43,589		43,589
Other Loan and advances (Recoverable Amount)		1,46,04,633		1,32,46,072
Claim Receivable		2,79,872		2,79,872
VRC Logistics Pvt Ltd		59,13,046		59,13,046
Other Branch Balances		10,28,517		5,54,780
Advance(s) for Expenses		37,05,528		10,76,059
Advances to Drivers for Expenses		1,80,76,762		82,40,673
Prepaid expenses		31,22,855		41,09,715
TOTAL		4,98,31,429		3,49,87,791



NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS AS AT 31.03.2016

19 SALE OF SERVICES :

(Amount in Rs.)

PARTICULARS	Current Year		Previous Year	
Freight Income		1,35,15,21,485		1,04,79,26,629
TOTAL		1,35,15,21,485		1,04,79,26,629

20 OTHER OPERATING INCOME :

(Amount in Rs.)

PARTICULARS	Current Year		Previous Year	
Other Operating Income		1,27,32,821		1,02,07,617
TOTAL		1,27,32,821		1,02,07,617

21 OTHER INCOME :

(Amount in Rs.)

PARTICULARS	Current Year		Previous Year	
Miscellaneous Income		33,27,672		34,36,934
Interest Income		6,43,025		5,61,277
Dividend Income		4,997		6,147
Adjustment of carrying amount of Investment		1,69,220		1,47,388
Exchange Gain		-		54,309
Total		41,44,914		42,06,055

22 EMPLOYEE BENEFIT EXPENSES :

(Amount in Rs.)

PARTICULARS	Current Year		Previous Year	
<u>Salaries & Wages :</u>				
Salaries & Wages	86,79,289	1,90,29,289	76,77,836	1,43,27,836
Directors Remuneration	1,03,50,000		66,50,000	
<u>Contribution to Provident Fund and Other Funds :</u>				
Provident Fund	6,61,215	8,51,234	5,70,299	7,62,943
Gratuity	28,454		1,46,745	
ESIC	1,61,565			
Staff welfare Expenses		7,33,002		5,16,187
Total		2,06,13,525		1,56,06,966



23 **FINANCE COSTS :**

(Amount in Rs.)

PARTICULARS	Current Year		Previous Year	
Interest on Secured & Unsecured Loans		1,83,02,531		1,15,62,552
Interest on Bank Loan & Cash Credit		2,34,17,317		2,11,97,980
Bank Charges and Commission		12,91,332		11,02,423
Total		4,30,11,180		3,39,22,954

24 **OTHER EXPENSES :**

(Amount in Rs.)

PARTICULARS	Current Year		Previous Year	
Operating Expenses :				
Clearing & forwarding expenses	1,30,87,013		59,65,965	
Freight Expenses	87,31,29,661		68,04,88,140	
Local Freight	94,05,863		38,01,027	
Repairs and Maintenance (Trucks)	1,31,83,280		1,16,20,562	
Enroute Taxes	29,66,859		39,04,466	
Purchase of Fuel for Trucks	21,77,69,738		17,93,25,293	
Truck Running Expenses	4,68,57,561		2,32,31,862	
Other Operating Expenses	1,86,93,745	1,19,50,93,719	1,33,25,937	92,46,63,252
Non Operating Expenses :				
Auditors Remuneration :				
- As Audit Fees	28,750		3,19,200	
- For Taxation Matters	5,750		1,58,124	
- For Company Law Matters	-	34,500	-	4,77,324
Others :				
Non Operating Expenses	2,67,09,447		2,15,04,576	
Adjustment Carrying Amount of Investment	2,29,085		1,69,270	
Insurance	64,72,729	3,34,11,261	43,93,832	2,60,67,629
Total		1,22,85,39,480		95,12,08,206

25 **EARNINGS PER SHARE :**

PARTICULARS	Current Year		Previous Year	
Computation of Basic earning per share and Diluted earning per share				
Net Profit for the year		69,89,230		47,52,439
Weighted average number of shares outstanding during the year.		50,45,925		28,16,755
Basic earning per share		1.39		1.69
Weighted average number of shares (including potential equity shares) outstanding during the year		50,45,925		28,16,755
Diluted earning per share		1.39		1.69



Additional Information :

1) Related party disclosures :

- a) The related parties where control exists are the associates. There are no other parties over which the Company has control.
- b) Related parties where control / significant influence exists or with whom transactions have taken place during the year:

Key Management Personnel represented on the Board

- Mr. Satvinder Singh Chadha.
- Mrs. Iqbal Kaur Chadha.
- Mr. Daman Deip Singh Chadha
- Mr. Tarvinder Singh
- Mr. Sahajveer Singh Anand

Associates :

- VRC Logistics Private Limited

- c) Disclosure of Related Parties with whom no business transactions took place during the year, enterprises over which the key management personnel and relative of such personnel is able to exercise significant influence.

- United Road Transport Corporation
- Pioneer Trading Corporation
- Vikas Okhara Warehousing and Estate Private Limited
- Veetrag Money Management Private Limited.
- GT Nova Infra Private Limited
- G.T. Nova Equipments Private Limited
- Leo Distributors Private Limited
- Flux Media Private Limited

- d) Particulars of related party transactions

The following is a summary of significant related party transactions:

(Amount in Rs)

Particulars	Associates (Rs.)	KMP (Rs.)	Total (Rs.)
Loan Taken	NIL (7,50,000.00)	1,06,44,208.00 (92,40,000.00)	1,06,44,208.00 (99,90,000.00)
Repayment of above	NIL (7,50,000.00)	61,10,000.00 (91,82,000.00)	61,10,000.00 (99,32,000.00)
Remuneration paid	NIL (NIL)	1,03,50,000.00 (66,50,000.00)	1,03,50,000.00 (66,50,000.00)
Freight Receipts	11,99,735.00 (NIL)	NIL (NIL)	11,99,735.00 (NIL)
Freight Payments	9,10,500.00 (NIL)	NIL (NIL)	9,10,500.00 (NIL)
Amounts Recoverable	59,13,046.00 (59,13,046.00)	NIL (NIL)	59,13,046.00 (59,13,046.00)



Amounts Payable	68,56,856.42 (62,85,972.43)	NIL (NIL)	68,56,856.42 (62,85,972.43)
Advances Given for Expenses	NIL (NIL)	87,024.00 (1,43,768.00)	87,024.00 (1,43,768.00)
Advance Received Back / Expenses incurred from above	NIL (NIL)	2,30,792.00 (NIL)	2,30,792.00 (NIL)
Advances given for Lease Rentals / Refunded	NIL (NIL)	NIL (22,00,000.00)	NIL (22,00,000.00)
Gurantees Given and loan documents executed as Co – Borrower	4,19,796.75 (20,06,540.13)	NIL (NIL)	4,19,796.75 (20,06,540.13)

**Figures in Bracket pertains to Previous Year

2) Director's Remuneration :

Particulars	Current Year (in Rs.)	Previous Year (in Rs.)
Salaries	1,03,50,000	66,50,000

3) Auditor's remuneration :

Particulars	Current Year (In Rs.)	Previous Year (In Rs.)
Audit fees	28,750	3,19,200
For Taxation & other services	5,750	1,58,124
TOTAL	34,500	4,77,324

4) **CIF Value of Imports:**

	(Amount in Rs.)	
	2016	2015
Raw materials	NIL	NIL
Capital equipment (including spares and components)	NIL	27,59,625

5) **Expenditure / Earnings in foreign currency:**

	(Amount in Rs.)	
	2016	2015
Expenditure	NIL	27,59,625
Earnings	NIL	NIL

6) Segment information :

The Company operations are predominantly confined to one segment i.e. Transportation and mostly within India and as such there are no reportable sectorial and geographical segments.



- 7) The current assets, loans and advances have value, on realisation in the ordinary course of business, at least equal to the amount at which they are stated.
- 8) No personal expenses, other than those payable under contractual obligation or in accordance with generally accepted business practices, have been charged to revenue account.
- 9) The balances of Sundry Debtors, Sundry Creditors, Secured Loans and Loans & advances are subject to confirmation.
- 10) Since the Company is engaged in the transportation business the particulars regarding licensed/installed capacity vis-à-vis production is not applicable.

11) Leases :

The Company has entered into agreements in the nature of lease and leave and license agreements with different lessees/licensors for the purpose of establishment of office premises, residential accommodation for employees. These are in the nature of cancellable operating leases. The necessary particulars as per the Accounting Standard 19 with regard to the above are as under:

- a) Payments recognised in the Profit and Loss Account for the year ended 31st March, 2016:
 - i. For office premises /residential accommodation for employees Rs. 33,75,688/- (Previous Year Rs. 28,68,130/-)
 - ii. There are no transactions in the nature of sub-lease.
 - iii. Period of agreement is for the period from 11 months to 3 Years and is renewable at the option of the lessor/licensor as well as the lessee/licensee.

- 14) The Company has verbally informed all the suppliers to intimate whether they are covered under the Micro, Small and Medium Enterprises Act, 2006. The Company has informed that, no written or verbal intimation from any supplier of goods or services is received in this respect. The auditors have relied on the representation of the management in this regard. In the absence of necessary information, to identify the supplier as Micro, Small or Medium Enterprise, no provision of interest is made on the amount outstanding.



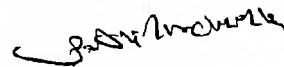
15) **Commitments and contingent liabilities:**

Contingent Liabilities not provided for in respect of:

	(All amounts in Rupees)	
	2016 (Rs. In Lacs)	2015 (Rs. In Lacs)
(i) Commitments/Contingent liabilities:		
(a) Guarantees issued by banks	446.73	339.45
(b) Guarantees issued by the Company on behalf of subsidiaries and associates	NIL	NIL
(c) Contingent consideration payable in respect of subsidiaries and associates	NIL	NIL
(d) Letters of credit outstanding	NIL	NIL
(ii) Claims against the Company not acknowledged as debts in respect of:		
(a) Income tax matters, pending decisions on various appeals made by the Company and by the Department	31.08	31.08
(b) Excise matters, under dispute	NIL	NIL
(c) Sales tax matters, under dispute	NIL	NIL
(d) Other matters, under dispute	NIL	NIL
(iii) Estimated amount of contracts remaining to be executed on Capital account and not provided for (net advances)	NIL	NIL

16) Figure for previous year been regrouped and reclassified wherever necessary.

FOR VIKAS ROAD CARRIERS LTD.



(SATVINDER SINGH CHADHA)
(DIRECTOR)
(DIN: - 00163550)



PLACE : NEW DELHI
DATE : - 2 SEP 2016



VIKAS ROAD CARRIERS LTD.
CIN : U00732DL1995PLC137678
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

	March 31, 2016		March 31, 2015	
	Total (Rs.)	Total (Rs.)	Total (Rs.)	Total (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax and Extra - Ordinary Items		1,67,61,230		91.12.908
Adjustments for:				
Add : Depreciation	5,94,73,805		5,24,89,269	
Provision for Diminution in value of Investment	2,29,085		1,69,220	
Preliminary Expenses Written Off	-	5,97,02,890	-	5,26,58,489
		7,64,64,120		6,17,71,397
Less : Reversal for Provision for Diminution in Value Of Shares	1,69,220		1,47,388	
Interest Income	6,43,025		5,61,277	
Dividend Income	4,997		6,147	
Profit on Sale of Assets	-		8,22,422	
Prior Period Items	-	8,17,242	1,54,736	16,91,969
Operating Profit before Working Capital Changes		7,56,46,878		6,00,79,428
Adjustments for:				
(Increase) / Decrease in Net Current Assets				
Increase / Decrease in Current Assets		(7,50,20,976)		(7,70,97,338)
Increase / Decrease in Current Liability		2,04,54,498		4,06,72,536
Cash Generation from Operations		2,10,80,401		2,36,54,626
Net Cash (used in) from Operating Activities (A)		2,10,80,401		2,36,54,626
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed Assets		(5,29,98,188)		(9,47,78,293)
Sale of Fixed Assets		-		9,00,000
Dividend Received		4,997		6,147
Interest Received		6,43,025		5,61,277
Net Cash (used in) from Investing Activities (B)		(5,23,50,166)		(9,33,10,869)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Acceptance of Secured Loans (Net)		2,83,72,914		6,57,79,168
Issue of Equity Shares at Premium		-		40,00,000
Net Cash (used in) from Financing Activities (C)		2,83,72,914		6,97,79,168
Net Increase in Cash and Cash equivalents (A) + (B) + (C)		(28,96,852)		1,22,924
Opening Balance of Cash and Cash equivalents		1,63,29,775		1,62,06,851
Closing Balance of Cash and Cash equivalents		1,34,32,923		1,63,29,775

As per our report of even date attached herewith
For M. H BADERPURA & CO
Chartered Accountants
Firm Registration No. 130946W

For and on behalf of the Board of Directors

CA MOHD. HUSSAIN BADERPURA
Proprietor
Membership No. 131447
Place : Mumbai
Date :

2 SEP 2016



S. S. CHADHA
Director
DIN : 00163550
Place : New Delhi
Date :

- 2 SEP 2016

I. K. CHADHA
Director
DIN : 0064409

I. K. Chadha