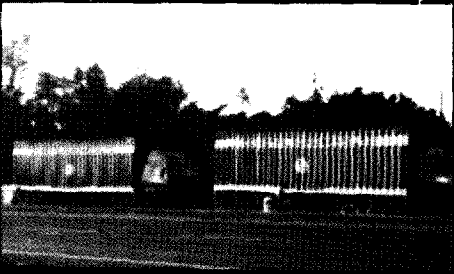




COASTAL ROADWAYS LIMITED

annual report



2011-2012

Shri Madan Gopal Todi - Founder Chairman & Mentor

BOARD OF DIRECTORS

Shri Kanhaiya Kumar Todi - Chairman & Managing Director

Shri Dipak Dey

Shri Ravi Agarwalla

Shri Beni Gopal Daga

Shri Om Prakash Kanoria

Shri Sushil Kumar Todi

Shri Ashok KumarTodi

Shri Udit Todi

EXECUTIVE

Shri Raja Saraogi - President

AUDITORS

Agarwal Maheswari & Co.

Chartered Accountants

2B, Grant Lane

Kolkata-700 012

SHARE TRANSFER AGENTS & REGISTRARS

S. K. Infosolutions Pvt. Ltd.

34/1A Sudhir Chatterjee Street

Kolkata-700 006

Tel No. : 2219-6797

E-mail : skcdilip@gmail.com

REGISTERED OFFICE

4 Black Burn Lane

Kolkata-700 012

CORPORATE OFFICE

1/1 Camac Street, 5th floor

Kolkata-700 016

Tel. No. : 2217-2222 (3 lines)

E-mail : coastalgroup@vsnl.net

CONTENTS

	PAGES
Notice	3
Report of the Board of Directors	6
Secretarial Compliance Certificate	20
Auditors' Report	24
Balance Sheet	29
Statement of Profit and Loss	30
Cash Flow Statement	31
Notes on Financial Statements	32

NOTICE

Notice is hereby given that the Forty-Fourth Annual General Meeting of COASTAL ROADWAYS LIMITED will be held as under :

Venue	Calcutta Chamber of Commerce Stephen Court 18H, Park Street Kolkata-700 071
Day	Monday
Date	6th day of August, 2012
Time	11: 00 A.M.

To transact the following business :

Ordinary Business :

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2012 together with the Balance Sheet as at that date, the Reports of the Directors and Auditors' thereon.
2. To declare Dividend.
3. To appoint a Director in place of Sri Ashok Kumar Todi, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Sri Dipak Dey, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint M/s Agarwal Maheswari & Co., retiring Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

Regd. Office :
4, Black Burn Lane
Kolkata-700 012
The 18th day of May, 2012

By Order of the Board of Directors
(Raja Saraogi)
President
For Coastal Roadways Limited

Notes :

- a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the time of the meeting.
- b) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 31st July, 2012 to Monday, 6th August, 2012 (both days inclusive).
- c) Brief resume of Directors proposed to be re-appointed at the 44th Annual General Meeting:
 - 1. Sri Ashok Kumar Todi, aged about 53 years has been associated with the company since last 17 years. He has over 28 years of experience in Road Transport Industry and the company has immensely benefited from his expertise in Fleet Management, Business Administration and Resource Development and Planning. The Board recommends the re-appointment of Sri Ashok Kumar Todi as a Director of the Company.
 - 2. Sri Dipak Dey, M.A., LLB, Attorney at Law, aged about 59 years is a Practicing Advocate in the Hon'ble High Court and the Hon'ble Supreme Court of India. He has over 32 years of expertise in the legal arena and corporate advisory services. The Board recommends the re-appointment of Sri Dipak Dey as Director of the Company.
- d) Members desiring any information about accounts or otherwise, are requested to write to the Company, at least 10 days in advance of the Annual General Meeting, to facilitate compilation thereof.
- e) Those Members who have so far not encashed their dividend warrants for the financial years ended 31.03.2008, 31.03.2009, 31.03.2010 and 31.03.2011 may claim or approach the Company for the payment thereof as the same will be transferred to the 'Investor Education and Protection Fund' of the Central Government, pursuant to Section 205C of the Companies Act, 1956 on 11.09.2015, 01.09.2016, 09.09.2017 and 17.08.2018 respectively. Please note that as per Section 205C of the Companies Act, 1956, no claim shall lie against the Company or the aforesaid Fund in respect of individual amounts which remain unclaimed or unpaid for a period of seven years from the date dividend became due for payment and no payment shall be made in respect of such claims.

- f) Notify immediately, change of address, if they are holding shares in physical form and to update such details with their respective Depository Participants (DPs), if they are holding shares in electronic form.
- g) Update their email ids with their DPs/Registrar to enable paper less communication in line with Go-Green initiative of the Ministry of Corporate Affairs, Government of India.
- h) Bring the copy of the Annual Report along with them and to produce the Attendance Slip at the entrance of the Meeting Hall.
- i) Members / Beneficial owners are requested to quote their Folic No./DP and Client ID Nos., as the case may be, in all correspondence with the Company.

Regd. Office:

4, Black Burn Lane
Kolkata - 700 012

By Order of the Board of Directors

(Raja Saraogi)

President

For **Coastal Roadways Limited**

The 18th day of May, 2012

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 44th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2012

OPERATING RESULTS	2011-2012 (Rs. In Lacs)	2010-2011 (Rs. In Lacs)
Freight Earnings	9174.92	8854.32
Net Earnings from operations	136.92	122.16
Provision for Taxation	38.16	33.66
Net Surplus	98.76	88.50
Prior Period Adjustments	(3.51)	(1.56)
Gains from extraordinary items (net of taxes)	-	202.12
Balance brought forward from previous year	13.75	13.06
	109.00	302.12
Appropriations :		
Transfer to General Reserve	51.00	245.57
Proposed Dividend & Tax thereon	43.37	43.37
Balance carried forward to next year	14.63	13.75
	109.00	302.12

PERFORMANCE :

The year under review was a challenging year with unprecedented economic uncertainty in Europe, geopolitical upheaval in the Middle East and slowing down the economic growth across Asia. Our economy had tight liquidity and high interest rates to contain rising inflation and this coupled with unstable political environment had a profound impact on demand and resulted into industrial sluggishness.

Even under these tough times, your company had its Freight Earnings at Rs. 9175 lacs as against Rs. 8854 lacs thereby recording a marginal growth of about 4% in business. As a result of constant efforts to reduce costs and optimize operational efficiencies the Profit before Tax was recorded with a 12% increase at Rs. 137 lacs as against Rs. 122 lacs in the previous fiscal.

Your Directors anticipate that there is likely to be more tough time in near future owing to stiff competition, increasing fuel and auto component prices, high cost of asset replacement and enhance interest rates all having very prominent impact on margins as well as on business. The threat from competitors offering complete logistic and supply chain solutions has also increased manifold and is having very adverse impact on companies which offer pure transportation services only. In order to combat these adversities and compete in the new environment your company has already initiated the process of strategic alliance and has entered into joint ventures agreements for developing new warehouses, transshipment hubs and logistic parks.

DIVIDEND :

The Directors recommend for consideration of the shareholders at ensuing annual general meeting, payment of Dividend @ 9% for the year ended 31st March 2012. The amount of dividend and the tax thereon aggregates to Rs.43 lacs.

FINANCE AND ACCOUNTS :

The company's performance during the year reflects the constant focus of the management which led to savings in both direct and indirect operational costs. Both pre and post tax profits were recorded with about 12% increase over previous year vis-a-vis a 4% increase in business. The impact on procurement costs due to enhanced interest rates was countered by effective redesigning of disbursement norms of trade payables. Borrowings from institutional lenders for fleet acquisition were serviced in committed manner. The Networth of your company was recorded for Rs. 1465 lacs as against Rs. 1413 lacs in the previous financial year.

DEPOSIT :

No Public Deposits were invited or accepted during the year under report.

AUDITORS :

M/s. Agarwal Maheswari & Co., Chartered Accountants, retire at the ensuing Annual General Meeting and are eligible for re-appointment.

AUDITORS REPORT :

The report of the Auditors is self-explanatory and does not call for any further comments from the Directors.

INFORMATION REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULE 1988

- A. Conservation of Energy :
The Company's operation involve no energy consumption.
- B. Form of Disclosure of particulars wrt absorption of Technology and Development of R & D :
- i) Research and Development - The Company do not have any R & D Division and Company's Operations do not require this type of establishment.
 - ii) Technology absorption, adoption and innovation - The Company has not imported any technology due to its nature of operation.

DIRECTORS :

Shri Ashok Kumar Todi and Shri Dipak Dey retire from the board by rotation at the conclusion of ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

Information on the Directors' eligible for reappointment as required under clause 49 of the Listing Agreement with Stock Exchanges is disclosed in the profiles of Directors under item Nos. 3 and 4 forming part of Notice dated 18th May 2012.

The Board takes note of the sudden demise of Dr. V.C. Shah who expired on 13th December 2011 and places on record its appreciation for valuable contribution made by him to the Company during his tenure of office as Director.

PERSONNEL :

The true index to a Company's success is not only its turnover and quantum of profits but its valuable human resource. The Directors sincerely thank the employees at all levels for their dedicated services and co-operation which enabled the Company to perform satisfactorily. There are no employees drawing remuneration of Rs.5,00,000/- a month or Rs. 60,00,000/- a year and therefore no particulars in terms of Section 217 (2A) of the Companies Act, 1956 are attached to this report.

DIRECTORS' RESPONSIBILITY STATEMENT :

Statement under sub-section (2AA) of Section 217 of the Companies Act, 1956 :

In the preparation of the Annual Accounts :

- i) the applicable accounting standards have been followed and wherever required, proper explanations relating to material departures have been given.
- ii) the Directors have selected such accounting policies and applied them consistently and made judgements 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 or loss of the Company for that period.
- iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) the Accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE :

Corporate Governance Report and Management Analysis and Discussion Report pursuant to Clause 49 of the Listing Agreement with Stock Exchanges are provided in separate annexures to this report.

ACKNOWLEDGEMENTS :

The Board wishes to place on record their appreciation towards the contributions made by all employees of the company and their gratitude to the Company's valued customers, bankers, vendors, and shareholders who have reposed trust and extended their constant support to the company.

On behalf of the Board of Directors

K K Todi

Place : Kolkata
Date : the 18th day of May, 2012

(K K Todi)
Chairman & Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMIC PERSPECTIVE

The Indian economy is estimated to have been growing by 6.9% in 2011-12 as compared to growth rate of 8.4% in each of the two preceding years, finding itself in a weak growth position. The global economic environment, which has been tenuous to the best throughout the years turned sharply adverse in September, 2011 owing to the turmoil in the Euro zone and question about the outlook on the US economy provoked by rating agencies. The year under review was challenging on many fronts. Inflationary pressures continued unabated during the year with adverse effect on the growth prospect. The cost of fuel, auto component parts and asset replacement continues to rise.

ROAD FREIGHT TRANSPORT SECTOR

The Indian Road freight transport sector continues to remain unorganised and fragmented. The poor road infrastructure conditions, multiple check post for octroi and sales tax and unnecessary barrier in various states, delays, bureaucratic hurdles and other numerous problems make the freight industry unproductive and outmoded. The implementations of Service Tax on goods transport agencies have further compounded the problems.

The freight rates in the country were severely affected by the political and Maoist disturbances in various states and intense change in climatic conditions. Intense competition from unorganised players, the growing trend of reverse auctions and high operating costs had an adverse impact on the working of the road transport segments.

The road freight sector is poised for major changes in the coming years due to construction of National Highway network; the road density and quality are on the rise. The two major sections --- the Golden Quadrilateral and the North-South-East-West corridors are expected to serve as new life line for road transport industry. However during the past financial years there has been a nationwide slowdown in road development work and it is expected to continue. As such the benefits of running heavy payload vehicles and better road qualities that could help in reducing per tonne-km transportation cost are still far.

BUSINESS STRATEGY & OPPORTUNITIES

The process of economic reforms has brought the global markets closer to the Indian economy. The customers now have access to better quality products & services at competitive rates. Globalisation and competition have given emphasis to better supply chain management, which in turn has created a market for third party logistics (3PL) service providers. A growing number of customers are outsourcing their Logistic to 3PL providers in order to concentrate on their core competencies. Your company offers integrated logistics solutions using multi-modal transportation including state of the art warehousing facilities, customised customer services and other value added services. Your Company's advanced internet based consignment tracking and enterprise wide on-line computerised systems gives it a superior edge over its rivals.

Logistics solutions have emerged as a new growth opportunity for the express cargo Industry. Manufacturing companies are increasingly outsourcing their logistics requirements from third party logistics providers. Express companies world-wide, with their inherent know-how and distribution management skills coupled with warehousing facilities and technology leanings, are in the best position to offer such value added services.

On the other hand the unorganised/semi-organised segment of the express cargo industry will face pressure on margins because of unfavourable pricing environment. The unorganised sector is mostly into the documents business, where the margins are already squeezed. This segment is heavily populated with a number of players. The entry barriers in the documents business is low and coupled with the internet revolution, the importance of quick delivery of documents has lost its significance.

Logistics — The cargo and logistics companies have identified opportunities to take up integrated logistics solutions for clients. This outsourcing would enable manufacturing companies to concentrate on their primary activities, viz, production and marketing. Outsourcing inventory management will help the customers to have lower capital tie-up, thus reducing the associated risks.

Value added services - In an industry where differentiation is easily replicated, the cargo companies need to innovate new techniques to attract customers. In this endeavour, they add value to the core product to differentiate themselves from their competitors.

RISKS AND CONCERNS

1. All India cargo companies face threat from local players who act as niche players at state and zonal level. Because of lack of regulations, the industry is crowded with too many players, which has led to unhealthy price cutting, discounts, etc. On the other hand, the entry of MNCs has added another dimension. They enjoy the patronage of MNC customers, better equipped as they are with the latest technology and skilled and trained manpower.

There is always the threat of the industry being affected by the economic slowdown. However, with the expected revival of the economy, implementation of WTO guidelines, the industry is expected to show better performance.

2. Entry of large multinationals, by way of joint ventures and/or through 100% subsidiaries.
3. Large share of unorganised and semi-organised segment.
4. Sensitivity to economy — this industry is highly dependent on the overall economic scenario. In the mid 80's, the industry grew at a rapid pace at 30-35%. This growth rate was sustained in the 90's. But due to the general slowdown of the world economy and of the Asian economy in particular, there had been a slowdown in this industry as well, and the growth rate was sluggish around 10%.

5. These factors potentially expose the Company to any significant fluctuations in the state of the Indian economy. The Company's operations have historically shown significant resilience to the normal ups & downs of the economic and industry cycles, with demand for its services continuing to grow at healthy rates even at times of an overall economic slowdown.
6. All the revenues from the existing operations are derived from services rendered in the Indian markets. The Company has also been making and contemplating investments in attractive segments.
7. Your Company's highly integrated and competitive operations, leading positions in domestic markets, and thrust on value addition have proved to be an effective way to mitigate the impact of genetic industry factors.

Your Company continue to follow suitable strategies to positively modify its risk profile by eliminating and significantly reducing key business risks and developing and implementing strategies to achieve that maximum possible degree of insulation from broad macroeconomics risks.

OUTLOOK

Your Company has drawn plans to

Consolidate its activities relating to logistics and to create a strong base of operations.

Devise strategies to bring operational efficiency, cost effective services and to face economic slowdown and competition.

Fine tune the operating structure, and improve the customer focus and increase the Company's competitive advantage. The new structure usher an era of efficiency and growth.

Your company will continue to focus on its key businesses by exploiting its core competence. In order to be a leading edge Company, a well-crafted strategy has been adopted entailing capitalising on the strong brand equity, optimising costs and improving operational efficiencies at all the levels. These endeavours should facilitate superior margins, despite the forecast of a challenging business environment in the immediate future.

Your Company is also in process of developing required infrastructure viz. warehouses, transshipment hubs, logistic parks etc required for multimodal transportation, composite supply chain solutions including end to end logistic services and has also initiated process of alliance with strategic partners by making joint venture agreements.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an internal control system commensurate with its size and nature of business and to meet the following objectives :

Efficient utilisation and protection of resources.

Compliance of statutory and internal policies and procedures.

Completeness, accuracy, promptness of the reports generated for all the transactions in the Company.

HUMAN RESOURCE MANAGEMENT

Your Company believes that constant training and development, and continuous learning, is necessary for ensuring retention of the best talent besides providing the Company a sustainable platform for growth in the business environment.

Training programmes have been devised to develop cross-functional skills. The objective is to provide your Company's people with an opportunity to address areas, not only relevant to their job profile, but also for their all round development.

OVERVIEW

Large number of players, international as well as local, are setting up their shops in Logistics and hope to get a share of this emerging new economy business.

Your company has an edge over other players, by virtue of having strong information technology back-up and better understanding of Indian roads, local laws, customer needs etc. Your Company, being a pioneer and trendsetter in road transport and logistic industry, will always play a vital role in this industry.

SOCIAL RESPONSIBILITIES

Your Company always believes that organisational growth objective is always linked with the overall development of the society and the community at large .

Your Company has introduced a Drivers Group Accident Policy (Rashta Apatti Kavach Policy) to cover all the drivers of vehicles attached to the Company. This is a goodwill gesture to insure them in case of any unforeseen event, is being undertaken as part of the corporate social responsibility. The company has made provisions for rest rooms, sanitation and medical aids for drivers at all its major transshipment hubs across the routes on which the vehicles of the company ply. Special efforts have been initiated in collaboration with several NGOs to spread the awareness about HIV Aids amongst drivers who are most prone to this disease.

Through its CSR wings the company also offers medical assistance and scholarship to the deserving candidates.

Human life and their safety still tops amongst the priority list of your company. Specially designed defensive driving courses are conducted to promote safety on roads. All efforts are taken to ensure no damage to human life, health and environment.

REPORT ON CORPORATE GOVERNANCE**1. COMPANY'S PHILOSOPHY**

In tune with the Company's overall philosophy of excellence in all spheres of its operations it has consistently endeavored to attain the highest standards of Corporate Governance. The company firmly believes in the values of transparency, professionalism, accountability and equity in all facets of its dealings with its customers, suppliers, employees, lenders, shareholders and the society.

2. BOARD OF DIRECTORS

The Board is headed by Executive Chairman and comprises of persons with considerable industrial and professional experience. During the year under review 4(four) meetings were held on 27.05.2011, 10.08.2011, 14.11.2011, & 09.02.2012. The detailed particulars of the Directors and their attendance is as under :

Director	Category	Attendance		Other Companies		
		Board Meeting	Last AGM	Member	Committees	
				Member of Board	Member	Chairman
Mr. Kanhaiya Kumar Todi	Chairman & Managing Director	4/4	Yes	6	-	-
Mr. Dipak Dey	Non-Executive-Independent	4/4	Yes	-	-	-
Mr. Sushil Kumar Todi	WholeTime Director	2/4	No	1	-	-
Mr. Ashok Kumar Todi	WholeTime Director	2/4	No	2	-	-
Mr. Beni Gopal Daga	Non-Executive-Independent	4/4	Yes	4	-	-
Mr. Ravi Agarwalla	Non-Executive-Independent	4/4	No	-	-	-
Mr. Om Prakash Kanoria	Non-Executive-Independent	4/4	Yes	2	-	-
Mr. Udit Todi	WholeTime Director	4/4	Yes	4	-	-
*Dr. V.C. Shah	Non-Executive-Independent	1/3	Yes	-	-	-

* Dr. V.C. Shah expired on 13.12.2011

3. AUDIT COMMITTEE

The audit committee was reconstituted during the year and now comprises of three non-executive directors Mr. Dipak Dey (Chairman), Mr. Om Prakash Kanoria and Mr. Beni Gopal Daga. The committee met 4 times Mr. Dipak Dey and Mr. Om Prakash Kanoria attended all the 4 meetings, Dr. V.C. Shah attended 1 meeting and Mr. Beni Gopal Daga attended 1 meeting.

The terms of reference of the Audit committee cover the matters specified in Clause 49 of the Listing Agreement as well as in Section 292A of the Companies Act, 1956.

4. REMUNERATION TO DIRECTORS

The details of remuneration paid to the Directors during the year under review :-

Director	Salaries & Perquisites	Sitting Fees
Mr. Kanhaiya Kumar Todi	Rs. 14,00,000/-	--
Mr. Sushil Kumar Todi	Rs. 11,20,000/-	--
Mr. Ashok Kumar Todi	Rs. 11,20,000/-	--
Mr. Udit Todi	Rs. 11,20,000/-	--
Dr. V. C. Shah		Rs. 8,000/-
Mr. Dipak Dey		Rs. 16,000/-
Mr. Beni Gopal Daga		Rs. 16,000/-
Mr. Om Prakash Kanoria		Rs. 16,000/-
Mr. Ravi Agarwalla		Rs. 4,000/-

5. SHARE TRANSFER & INVESTOR GRIEVANCE COMMITTEE

In accordance with the Clause 49 Para VI (D) of the Listing Agreement of the Stock Exchanges the Board has unanimously delegated the powers of share transfers to a committee comprising of Mr. Raja Saraogi, President, Mr. Jyotirmay Halder, Compliance Officer and M/s. S.K. Infosolutions Pvt. Ltd., Registrars and Share Transfer Agents in order to expedite the process of Share Transfers, issue of duplicate certificates, and certificates after split/consolidation/renewal and rematerialisation. This committee meets at least once in a fortnight to expedite all matters as stated earlier.

The Investor Grievance Committee consists of Mr. Kanhaiya Kumar Todi (Chairman) and Mr. Udit Todi. All investor complaints that cannot be settled at the level of Company Secretary, Compliance Officer or Registrars are forwarded to this committee for final settlement. The Committee meetings were held twice during the year and were attended by both the members.

The Company confirms that there were no share transfers pending as on 31.03.2012, and all request for dematerialisation of shares as on that date were confirmed/rejected into the NSDL system.

6. **GENERAL BODY MEETINGS**

The last three Annual General Meetings were held as under :

<u>Financial Year</u>	<u>Date</u>	<u>Time</u>	<u>Location</u>
2008-2009	02.09.2009	11. 00 A.M.	Kolkata
2009-2010	10.09.2010	11. 00 A.M.	Kolkata
2010-2011	10.08.2011	11. 00 A.M.	Kolkata

No special resolutions were required to be put through postal ballot last year nor are placed before the shareholders for approval at the ensuing meeting.

7. **DISCLOSURES**

During the year joint venture agreements were made with related companies for joint development of warehouses, transshipment hub and logistic parks. There were no other materially significant related party transaction i.e. transactions of the company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc, that may have potential conflict with the interests of the company at large.

There had been no instance of non-compliance by the company on any matters related to Capital Markets as such no penalties, strictures were imposed on the Company by Stock Exchanges or SEBI or any statutory authority during the last 3 years.

8. **CODE OF CONDUCT**

To emphasize the importance of ethical behaviour and for protection of all stakeholders' interests, code of conduct for Directors and senior management was approved and adopted by the Board at its meeting held on 28th October, 2005.

Declaration by the Managing Director :

I hereby confirm that :

All Board members and senior managerial personnel have affirmed compliance with code of conduct for the financial year ended 31st March, 2012.

K C Tush

Chairman & Managing Director

9. **MEANS OF COMMUNICATION**

The Quarterly, Half-Yearly and Annual results of the Company are being published in leading financial news papers in English as well as in regional language. The same is also available at web-site of stock exchange where the company is listed. The Management Analysis & Discussion Report form part of this Annual Report and is also being posted to all shareholders.

10. GENERAL SHAREHOLDER INFORMATION

- a) Annual General Meeting is proposed to be held on 6th August, 2012, at 11.00 A.M. at Calcutta Chamber of Commerce, Kolkata.
- b) Financial Calendar (tentative)
- Annual Results (Audited) 18th May, 2012
 - Annual General Meeting 6th August, 2012
 - Quarterly Results Within 45 days from the end of the quarter
- c) Dates of Book Closure 31th July 2012 to 6th August 2012
- d) The company's shares are listed on the Bombay Stock Exchange Ltd. (Scrip Code 520131). The ISIN no. allotted to the Equity Shares is INE229E01019.
- e) Market Price data
Monthly high and low quotations as also the volume of shares traded on Bombay Stock Exchange Ltd.

Months	High (Rs.)	Low (Rs.)	Volume
April' 2011	22.05	17.85	12300
May' 2011	19.95	17.20	9000
June' 2011	20.90	16.55	5800
July' 2011	26.00	17.35	9700
August' 2011	27.10	20.20	2700
September' 2011	20.10	16.45	800
October' 2011	18.10	15.75	700
November' 2011	21.50	17.30	6100
December' 2011	19.00	16.20	10000
January' 2012	19.00	16.85	18200
February' 2012	18.50	17.05	4700
March' 2012	18.50	17.60	2200

- f) Registrars & Share Transfer System
M/s. S. K. Infosolution Pvt. Ltd., 34/1A, Sudhir Chatterjee Street, Kolkata-700 006 are the SEBI Registered Registrars and Share Transfer Agents appointed by the company. All requests for transfers, splits, consolidation, dematerialisation etc. may be sent directly to them or to the company's secretarial department at its corporate office at Kolkata.

g) Distribution of Share-holding as on 31st March 2012

Shares Held	Shareholder		Shareholding	
	Number	%	Quantity	%
Upto 500	2823	91.69	40110	9.67
501 to 1000	137	4.45	123190	2.97
1001 to 2000	63	2.05	98200	2.37
2001 to 3000	13	0.42	32300	0.78
3001 to 4000	6	0.19	22200	0.54
4001 to 5000	7	0.23	34400	0.83
5001 to 10000	8	0.26	51700	1.25
10001 to 50000	10	0.32	315950	7.62
50001 to 100000	1	0.03	64023	1.54
100001 and above	11	0.36	3003492	72.43
Total	3079	100.00	4146565	100.00
Physical Mode	2021	65.84	544219	13.12
Electronic Mode	1058	34.36	3602346	86.88

h) Shareholding Pattern as on 31st March, 2012

Category	No. of Shares	%
Indian Promoters	3109315	74.99
Mutual Funds & UTI	500	0.01
Banks, FIs and Insurance Cos.	200	0.00
Private Corporate Bodies	119450	2.89
Indian Public	799200	19.27
NRIs/OCBs	117900	2.84
Total	4146565	100.00

- i) Address for Correspondence : Shareholders correspondence should be addressed to the Registrar at address mentioned in (e) above. In case of any difficulty, Shareholders may contact Mr. Raja Saraogi, President at the Company's Corporate Office at 1/1, Camac Street, Kolkata-700 016, Phone : 033-2217 2222 (3 Lines) or Email at coastalgroup@vsnl.net

AUDITORS CERTIFICATE**THE MEMBERS – COASTAL ROADWAYS LIMITED**

We have reviewed the compliance of conditions of Corporate Governance by Coastal Roadways Limited for the year ended 31st March, 2012 as stipulated in Clause 49 of the Listing Agreement of the said company with Stock Exchanges.

The Compliance of conditions of the Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementations thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to explanations given to us, the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement with Stock Exchanges have been complied by the company.

No investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

DR. D.R. AGARWAL

Partner

Membership No. 51484

For and on behalf of

AGARWAL MAHESWARI & CO.

Chartered Accountants

FRN No. : 314030E

Kolkata 18th Day of May, 2012

SECRETARIAL COMPLIANCE CERTIFICATE
For the Financial Year ended March 31, 2012

To	Date	: May 18, 2012
The Members	CIN	: L63090 WB1968 PLC 027373
Coastal Roadways Limited	Authorised Capital	: Rs. 5,00,00,000/-
4 Black Burn Lane	Paid up Capital:	: Rs. 4,14,65,650/-
Kolkata-700 012		

I have examined the registers, records, books and papers of M/s. Coastal Roadways Limited as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2012. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year :

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act, and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, within the time prescribed under the Act and the rules made there under.
3. The Company being a Public Limited Company has the minimum prescribed paid-up capital.
4. The Board of Directors duly met four times on 27th May, 2011, 10th August, 2011, 14th November, 2011 and 9th February, 2012 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members from 4th August, 2011 to 10th August, 2011 (both day inclusive) during the financial year under review.
6. The Annual General Meeting for the financial year ended on 31st March, 2011 was held on 10th August, 2011 after giving due notice to the members of the company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General meeting was held during the financial year under review.
8. The Company has not advanced any loans to its directors and/or persons or firms or companies referred to under section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of section 297 of the Act.

10. The Company has made necessary entries in the register maintained under Section 301 of the Companies Act, 1956.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year under review.
13. The Company has :
 - (i) delivered all the certificates on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act.
 - (ii) deposited the amount of dividend declared during the year in a separate bank account within prescribed period.
 - iii) posted warrants for dividends to all the members within a period of 30 (thirty) days from the date of declaration and that all unclaimed/unpaid dividend has been transferred to Unpaid Dividend Account of the Company with HDFC Bank Ltd. within prescribed time.
 - (iv) duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of directors, additional directors, alternate directors and no directors to fill casual vacancies during the financial under review.
15. The Company has not appointed any new whole-time Director during the financial year under review.
16. The Company has not appointed any sole selling agents during the financial year under review.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and /or such authorities prescribed under the various provisions of the act during the financial year under review.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any shares during the financial year under review.
20. The Company has not bought back any shares during the financial year under review.

21. There was no redemption of preference shares or debentures during the financial year under review.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any advances or unsecured loans falling within the purview of section 58A during the financial year under review.
24. The amount borrowed by the company from financial institutions, banks and others during the financial year is within the borrowing limits of the company and that necessary resolution as per section 293 (1)(d) of the Act have been passed by the Company in the past.
25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have made in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the year under review.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under review.
28. The Company has not altered the provisions of the Memorandum with respect to name of the company during the year under review.
29. The Company has not altered the provisions of the Memorandum with respect to the share capital of the company during the year under review.
30. The Company has not altered its Articles of Association during the financial year under review.
31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year under review.
33. The Company has deposited both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act.

Place : Kolkata
Date : May 18, 2012

Debasish Mukhopadhyay
Practicing Company Secretary
C.P. No. : 5323

Annexure forming part of the report of even date issued for M/s. Coastal Roadways Limited for the financial year ending 31st March, 2012

ANNEXURE - A

Registers as maintained by the Company :

Sr. No	Name of the Register	Maintained
1.	Register of Members	u/s 150 of the Act
2.	Register of Contracts	u/s 301 of the Act
3.	Register of Directors	u/s 303 of the Act
4.	Register of Directors' shareholdings	u/s 307 of the Act
5.	Register & Returns	u/s 163 of the Act
6.	Register of Share Transfer	u/s 108 of the Act
7.	Board Minutes Books & AGM/EGM Minutes Books	u/s 193 of the Act

ANNEXURE - B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending 31st March, 2012

Sr. No.	Form No	Section/ Rule	Description	Details of filling	Whether filed within pre-scribed time yes/no	If delayed, additional fees paid yes/no
1.	66	383A	Secretarial Compliance Certificate 2009-2010	Date: 20/08/2011	Yes	N. A.
2.	23AC & 23ACA	220	Balance Sheet and Profit & Loss A/c 2009-2010	Date : 30/11/2011	Yes	N.A
3.	20B	159	Annual Return 2009-2010	Date : 26/09/2011	Yes	N. A.

No Form/Return were required to be filed with the R.D. CLB and Central Government.

Place : Kolkata
Date : May 18, 2012

Debasish Mukhopadhyay
Practicing Company Secretary
C.P. No. : 5323

AGARWAL MAHESWARI & CO.
Chartered Accountants

AUDITORS' REPORT

TO THE MEMBERS OF COASTAL ROADWAYS LIMITED

1. We have audited the attached Balance Sheet of **Coastal Roadways Limited.** as at 31st March, 2012 and the related Profit & Loss Account and the Cash Flow Statement of the Company for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, (as amended) issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956 and on the basis of such checks as we have considered appropriate and according to the information and explanations given to us, we set out in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to in Paragraph 3 above, we state that :
 - a) We have 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 such books.
 - c) The Balance Sheet, the Profit & Loss Account, and the Cash Flow Statement referred to in this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report have been prepared in compliance with the applicable accounting standards referred to in Section 211 (3C) of the Act subject to note 20, for non compliance of Accounting Standard 15 (Revised) for non provision of liability for gratuity.

- e) On the basis of written representations received from the Directors, as on 31st March, 2012 and taken on record by the Board of Directors of the Company, none of the Directors is disqualified as on 31st March, 2012 from being appointed as a Director in terms of clause(g) or sub-section (1) of Section 274 of the Act.
5. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read in conjunction with Notes 1 to 27 and *subject to note (20) regarding non provisions of gratuity liabilities for ₹ 38,00,236/-, and note (22) for non-provision for doubtful debts for ₹ 3,03,592/-*, give a true and fair view :
- i) In the case of the Balance Sheet, of the State of affairs of the Company as at 31st March, 2012
- ii) In the case of the Profit & Loss Account, of the **Profit** of the Company for the year ended on that date.
- iii) In the case of the Cash Flow Statement, of the cash flows, for the year ended on that date.

Dr. D. R. AGARWAL

Partner

Membership No. : 51484

For & on behalf of

AGARWAL MAHESWARI & CO.

Chartered Accountants

FRN No. 314030E

Kolkata, the 18th day of May, 2012

ANNEXURE TO THE AUDITORS' REPORT

1.
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of the Fixed Assets.
 - b) As explained to us, the management has physically verified most of the fixed assets during the year, other than patterns lying with third parties for which confirmations have been obtained from parties in most of the cases, and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification of fixed assets is reasonable having regard to the size of the Company and the nature of the assets.
 - c) The fixed assets disposed off during the period are not substantial and hence it has not affected the going concern assumption.
2.
 - a) The stores and operating supplies have been physically verified during the period by the management. There is no stock with third parties. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion, the procedures of physical verification of stocks and operating supplies followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) The Company has maintained proper records of stores and operating supplies. The discrepancies noticed on verification between the physical stocks and book stocks were not material having regard to the size of operations of the Company and have been properly dealt with in the books of accounts.
3. The Company has not accepted/granted any loans during the year from/to the parties covered in the register maintained under Section 301 of the Companies Act, 1956.
4. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, no major weakness was noticed in the internal control system.
5.
 - a) According to the information and explanation given to us, contracts or arrangements that need to be entered into the register maintained in pursuance of Section 301 of the Companies Act, 1956 have been so entered.
 - b) The transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.

6. The Company has not accepted any deposits from the public during the year.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
8. To the best of our knowledge and according to the information given to us, the Central Government has not prescribed the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 for any of the services provided by the Company.
9.
 - a) According to the information and explanations given to us and the records examined by us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities and there are no undisputed statutory dues outstanding as at 31st March, 2012, for a period of more than six months from the date they became payable.
10. The Company has not incurred cash loss in the current year and in the immediately preceding financial year and there are no accumulated losses in the Balance Sheet as on 31st March, 2012.
11. Based on the information and explanations given to us, the Company has not defaulted during the year in repayment of dues to any financial institutions or banks.
12. Based on our examination of the records and the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. As the Company is not a chit fund, nidhi, mutual benefit fund or society the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
14. As the Company is not dealing or trading in shares, securities, debentures and other investments, the provisions of clause 4 (xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
15. According to the information and explanations received, the Company has not given any guarantees for loans taken by others from bank or financial institutions.
16. According to the information and explanations received, the term loans were applied for the purpose for which the loans were obtained.
17. Based on our examination of the records and according to the information and explanations received, the Company has not applied short-term borrowings for long-term use.

18. The Company has not made any preferential allotment of shares during the year.
19. The Company has not issued any debentures during the year.
20. The Company has not raised any money by way of public issue during the year.
21. As per the information and explanations given to us, no fraud on or by the Company has been noticed during the year.

DR. D.R. AGARWAL

Partner

Membership No. 51484

For and on behalf of

AGARWAL MAHESWARI & CO.

Chartered Accountants

FRN No. : 314030E

Kolkata 18th Day of May 2012

BALANCE SHEET AS AT 31ST MARCH, 2012

	Notes	2012 Rs.	2011 Rs.
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	41465650	41465650
Reserves & Surplus	2	105027747	99839513
		146493397	141305163
Non Current Liabilities			
Long Term Borrowings	3	81577838	114331251
Other Non-Current Liabilities	4	45800000	-
Deferred Tax Liability		4984268	4367843
		132362106	118699094
Current Liabilities			
Trade Payables		69635241	123651657
Other Current Liabilities	5	824467	618187
Short Term Provisions	6	4337318	4337318
		74797026	128607162
		353652529	388611419
ASSETS			
Non Current Assets			
Fixed Assets			
Gross Block	7	354354807	370822880
Less : Depreciation		147398738	135785147
		206956069	235037733
Non Current investments	8	53600	53600
Long Term Loans & Advances	9	2476609	4969712
		209486278	240061045
Current Assets			
Trade Receivables	10	91776455	94526459
Cash & Cash Equivalents	11	33544951	32739089
Short Term Advances	12	18844845	21284826
		144166251	148550374
		353652529	388611419
Significant Accounting Policies			
Notes on Financial Statements	1 to 27		

In terms of our report of even date

Dr. D. R. AGARWAL

Partner

Membership No. : 51484

For & on behalf of

AGARWAL MAHESWARI & CO.

CHARTERED ACCOUNTANTS

FRN No. 314030E

Kolkata, the 18th day of May, 2012

Shri Kanhaiya Kr. Todi - Chairman & Managing Director

Shri Dipak Dey - Director

Shri Om Prakash Kanoria - Director

Shri Ravi Agarwalla - Director

Shri Udit Todi - Director

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2012.

	Notes	2012 Rs.	2011 Rs.
INCOME			
Freight & Services (Tax at Source Rs. 6884385/-Previous Year Rs. 1144664/-)		917452005	885432328
Other Income (Tax at Source Rs. 183012/- Previous Year Rs. 165357/-)	13	2589242	2522204
		920041247	887954532
EXPENDITURE			
Employment	14	18108313	15277579
Operations	15	832100118	804166483
Administration	16	13521598	13412888
Financial	17	8296122	9493063
Others	18	1477045	1558661
		873503196	843908674
PROFIT BEFORE DEPRECIATION AND TAX (Before extra ordinary items)		46538051	44045858
Depreciation		32845865	31830200
PROFIT BEFORE TAX		13692186	12215658
Provision for Taxation - Current		3200000	2468894
Provision for Taxation - Deferred		616425	896986
PROFIT AFTER TAXATION (before extra ordinary items)		9875761	8849778
Gains/(loss) from extra ordinary items (net of tax)		-	20212146
PROFIT AFTER TAXATION (after extra ordinary items)		9875761	29061924

EARNING PER EQUITY SHARE

Basic & Diluted EPS

- before extraordinary items

-after extraordinary items

2.38

2.13

2.38

7.01

Significant Accounting Policies

Notes on Financial Statements

1 to 27

In terms of our report of even date

Dr. D. R. AGARWAL

Partner

Membership No. : 51484

For & on behalf of

AGARWAL MAHESWARI & CO.

Chartered Accountants

FRN No. 314030E

Kolkata, the 18th day of May, 2012

Shri Kanhaiya Kr. Todi - Chairman & Managing Director

Shri Dipak Dey - Director

Shri Om Prakash Kanoria - Director

Shri Ravi Agarwalla - Director

Shri Udit Todi - Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2012

	(Rs. in Lacs)	
	For the year ended 31.03.12	For the year ended 31.03.11
A. Cash Flow from Operating Activities :		
Net Profit before Tax and extraordinary items	136.92	122.16
Adjustments for :		
Depreciation	328.46	318.30
Interest/Dividend	(21.12)	(22.26)
Loss on Sale of Assets/Investments	13.42	12.68
Operating Profit before Working Capital changes	457.68	430.88
Adjustments for :		
Trade and other receivables	27.50	26.54
Loans and Advances	90.06	(77.49)
Trade Payables	(540.16)	33.32
Other Current Liabilities	2.06	(280.66)
Cash generated from operations	37.14	132.59
Direct Taxes Paid	(76.24)	(19.70)
Net Cash from Operating Activities	(39.10)	112.89
B. Cash Flow from Investing Activities		
Purchase of fixed Assets	(152.67)	(902.07)
Sale of fixed Assets	91.61	25.22
Interest Received	21.12	22.26
Net Cash used in/received from Investing Activities (before extra ordinary items)	(39.94)	(854.59)
Cash received (net of expenses) on sale/transfer of leased assets (net of taxes)	--	324.34
Net Cash used in/received from Investing Activities (after extra ordinary items)	(39.94)	(530.25)
C. Cash Flow from Financing Activities		
Proceeds from Short Term Unsecured Loans	--	(4.53)
Advances for Joint Venture	458.00	-
Proceeds from Lease finance borrowings	(327.53)	533.32
Payment of Dividend and Dividend Tax	(43.37)	(33.85)
Net Cash used in/received from Financing Activities	87.10	494.94
Net Increase/(Decrease) in Cash and Cash equivalents	8.06	77.58
Opening Cash and Cash Equivalents	327.39	249.81
Closing Cash and Cash Equivalents	335.45	327.39

In terms of our report of even date

Dr. D. R. AGARWAL

Partner

Membership No. : 51484

For and on behalf of

AGARWAL MAHESWARI & CO.

Chartered Accountants,

FRN No. 314030E

Kolkata, the 18th day of May, 2012

Shri Kanhaiya Kr. Todi - Chairman & Managing Director

Shri Dipak Dey - Director

Shri Om Prakash Kanoria - Director

Shri Ravi Agarwalla - Director

Shri Udit Todi - Director

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

CORPORATE INFORMATION

The Company is a company incorporated under the Companies Act, 1956. It is engaged in providing road transport services.

The previous year figures have been regrouped/reclassified wherever necessary to confirm to the current year presentation

1. SHARE CAPITAL

Authorised

50,00,000 Equity Shares of Rs. 10 each

2012
Rs.2011
Rs.

50000000

50000000

Issued, Subscribed & Paid Up

41,46,565 Equity Shares of Rs. 10 each
fully paid in cash

41465650

41465650

41465650

41465650

Out of the above 11,00,700 Equity Shares of
Rs. 10 each allotted as fully paid up Bonus
Shares by Capitalising Rs. 1,10,07,000 out
of Revaluation Reserve.

The details of Shareholders holding more than 5% shares

Name of the Shareholder

Number of
SharesNumber of
Shares

Coastal Agro-Tech India Pvt. Ltd.

611486

611486

Todi Services Ltd

361755

361755

Kanhaiya Kumar Todi

330825

330825

Continental Road Carriers Pvt. Ltd.

318450

318450

M M Udyog Ltd.

296939

296939

Coastal Properties Pvt. Ltd.

287905

287905

Shikha Leasing & Finance Pvt. Ltd.

224480

224480

		2012 Rs.	2011 Rs.
2.	RESERVES & SURPLUS		
	Securities Premium (a)	19996302	19996302
	General Reserve		
	As per last Balance Sheet	78468554	53968554
	Add : Amount Transferred from Profit & Loss Account	5100000	24500000
	(b)	83568554	78468554
	Profit and Los Account		
	As per last Balance Sheet	1374657	1306671
	Add : Profit for the year	9875761	29061924
		11250418	30368595
	Less : Prior Period Adjustments for Taxes	350209	156620
		10900209	30211975
	Less : Appropriations		
	Transferred to General Reserve	5100000	24500000
	Proposed Dividend @ Rs. 0.90 per Share	3731909	3731909
	Tax on Proposed Dividend	605409	605409
		9437318	28837318
	Carried forward to next year (c)	1462891	1374657
	Total (a+b+c)	105027747	99839513
3.	LONG TERM BORROWINGS		
	Deferred payment credits		
	For purchase of vehicles under installment arrangements against hypothecation thereof	81577838	114331251
		81577838	114331251
4.	OTHER NON CURRENT LIABILITIES		
	Contributions for Joint Venture	45800000	-
5.	OTHER CURRENT LIABILITIES		
	Sundry Advances	280500	289500
	Unclaimed Dividend	518684	328687
	Other Payables	25283	-
		824467	618187
6.	SHORT TERM PROVISIONS		
	Proposed Dividend	3731909	3731909
	Corporate Dividend Tax	605409	605409
		4337318	4337318

7. FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	Cost As On 01.04.2011	Additions	Sales/ Adjustments	Cost as on 31.03.2012	Upto 31.03.2011 Rs.	For the Year Rs.	Adjusted During the Year Rs.	Upto 31.03.2012 Rs.	As on 31.03.2012 Rs.	As on 31.03.2011 Rs.
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
TANGIBLE ASSETS :										
Freehold Land	12706000	-	-	12706000	-	-	-	-	12706000	12706000
Leasehold Land	3727000	-	-	3727000	-	-	-	-	3727000	3727000
Buildings	34351602	-	-	34351602	8528842	559931	-	9088773	25262829	25822760
Furniture & Fittings	4410808	-	-	4410808	3658988	279204	-	3938192	472616	751820
Office Equipments	11500844	213260	-	11714104	6973151	551355	-	7524506	4189598	4527693
Heavy Commercial Vehicles	281428989	19265000	30609757	270084232	110115830	29989184	20485923	119619091	150465141	171313159
Light Commercial Vehicles	3943930	-	-	3943930	1771422	374673	-	2146095	1797835	2172508
Motor Car	9922732	3616028	1056000	12482760	3952629	1014101	694315	4272415	8210345	5970103
Scooters	764965	72896	69500	768361	637340	69532	52036	654836	113525	127625
Chain Pulleys	166010	-	-	166010	146945	7885	-	154830	11180	19065
Capital Wok in Progress	7900000	-	7900000	-	-	-	-	-	-	7900000
TOTAL	370822880	23167184	39635257	354354807	135785147	32845865	21232274	147398738	206956069	235037733
PREVIOUS YEAR	313096625	90207152	32480897	370822880	121383925	31830200	17428978	135785147	235037733	191712700

	2012 Rs.	2011 Rs.
8. NON CURRENT INVESTMENTS (AT COST) QUOTED		
Equity Shares of Rs. 10/- each 13400 Incab Industries Ltd. (Market Value Rs. NIL, Previous Year Rs. NIL)	53600	53600
	53600	53600
9. LONG TERM LOANS & ADVANCES (Considered Good)		
Unsecured Loans	-	2599303
Advance for purchase of Capital Assets	1236200	1236200
Deposits with Government Departments	528760	528760
Deposits with Others	711649	605449
	2476609	4969712
10. TRADE RECEIVABLES Unsecured		
Debts Exceeding six months Considered Good	2691505	1153904
Considered Doubtful	303592	330118
	2995097	1484022
Other Debts Considered Good	88781358	93042437
	91776455	94526459
11. CASH & CASH EQUIVALENTS		
Cash in Hand	1393037	1316139
With Scheduled Banks		
Current Accounts	18349455	14896679
Fixed Deposits (Note-24)	13283775	16197584
Unclaimed Dividend Accounts	518684	328687
	32151914	31422950
	33544951	32739089
12. SHORT TERM ADVANCES (Considered Good)		
Advances recoverable in cash or in kind or for value to be received or pending adjustments	13285374	19940570
Prepaid Taxes (net of provisions)	4999549	926216
Advances to Staff	559922	418040
	18844845	21284826
13. OTHER INCOME		
Interest (Tax deducted at Source Rs. 183012/- previous year Rs. 165357/-)	2111930	2225838
Agricultural Income (Net)	477312	296366
	2589242	2522204

	2012 Rs.	2011 Rs.
14. EMPLOYMENT EXPENSES		
Salaries	16406951	13782261
Employer's Contribution to P.F. & Other Funds	983861	731735
Gratuity	34500	-
Staff Welfare Expenses	683001	763583
	<u>18108313</u>	<u>15277579</u>
15. OPERATION EXPENSES		
Freight & Services	555826981	550802647
Vehicles Trip Expenses	203634070	189846406
Delivery & Collection	23533366	22719010
Vehicles' Taxes, Permits & Insurance	11910703	12065654
Tyres & Tubes	16810607	11579771
Vehicles Repairs	20384391	17152995
	<u>832100118</u>	<u>804166483</u>
16. ADMINISTRATION EXPENSES		
Rent	535243	789836
Rates & Taxes	650732	237774
Printing & Stationery	756774	625707
Travelling	2524950	2465947
Conveyance	1468565	1423977
Motor Car Maintenance	716893	729585
Scooter Maintenance	265120	229566
Information Technology Expenses	1384598	1381193
Electricity	782095	878900
Postage & Telegrams	310953	324993
Telecommunications	1177235	1279468
Advertisement	99292	130137
Legal & Professional Charges	163613	166112
Office Maintenance & Upkeep	2280409	2497323
Miscellaneous Repairs	124884	64845
Directors' Fees	56000	76000
Bank Charges	224242	111525
	<u>13521598</u>	<u>13412888</u>
17. FINANCIAL EXPENSES		
Hire Purchase Charges	8295687	8894363
interest to Bank	435	1974
Interest to Others	-	596726
	<u>8296122</u>	<u>9493063</u>
18. OTHER EXPENSES		
Loss on Sale of Assets	1341983	1268421
Donation	50000	202000
Auditors Remuneration		
Audit Fees	67416	66180
In other Capacity	17646	22060
	<u>1477045</u>	<u>1558661</u>

19. **Contingent Liability not provided for :**

- i) In respect of guarantees and counter guarantees outstanding Rs. 52,00,000/- (Previous year Rs. 62,00,000/-)
- ii) Estimated amount of Contracts remaining to be executed on capital account and not provided for Rs. 12,63,800/- (Previous year Rs. 12,63,800/-).

20. Employee benefits of short term nature comprising leave and medical benefits are recognized as expense as and when it accrues. Employee benefits of long term nature comprising gratuity is accounted for on cash basis. Actuarial valuation for gratuity liability as on 31st March, 2012 amounts to Rs. 38,00,236/- (previous year Rs. 33,60,954/-) remains not provided for in accounts in accordance with past practice.

21. Directors' remuneration	<u>2012</u>	<u>2011</u>
Salary & Allowances	47,60,000	30,60,000
Contribution to Provident fund	4,36,800	2,80,800
Sitting Fees	56,000	76,000
	<u>52,52,800</u>	<u>34,16,800</u>

- 22. No provision has been made in respect of Sundry Debtors doubtful of recovery Rs.3,03,592/- (Previous year Rs. 3,30,118/-) though adequately covered by reserves of the Company.
- 23. Other advance under Current Assets include Rs.1,30,50,102/- (Previous year Rs.1,85,96,716/-) being hire purchase charges in relation to interest on future installments for purchase of vehicles under installment payment arrangements.
- 24. Fixed Deposits with Banks include Rs. 19,98,978/- (previous year Rs. 16,48,525/-) with maturity of more than 12 months being deposits under lien with bank as margin money against non-funded credit facilities.
- 25. Expenditure on foreign travel Rs. 10,10,405/- (Previous year Rs.3,79,831/-) includes expenditure in foreign currency Rs. 6,31,480/- (previous year Rs. 1,90,246/-).
- 26. The Provisions of Accounting Standard AS-17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable as the Company's business activities fall under a single segment viz. Logistic.

27. Disclosure pursuant to Accounting Standard AS-18 on "Related Party Disclosure" issued by the Institute of Chartered Accountants of India :

Related Parties

- a) Where Control Exists N.A.
- b) Associates & Joint Ventures
1. Todi Services Ltd.
 2. Snuk Properties Pvt. Ltd.
 3. Syscon Logistic Services Pvt. Ltd.
- c) Key Management Personnel
1. Shri Kanhaiya Kumar Todi
 2. Shri Sushil Kumar Todi
 3. Shri Ashok Kumar Todi
 4. Shri Udit Todi
- d) Relatives of Key Management Personnel Smt. Shikha Todi
(Wife of Shri Kanhaiya Kumar Todi)
- (e) Other Related Parties N.A.

Details of Related Party Transactions

Related Party	Nature of Transaction	Amount (Rs.)	Outstanding as on 31.3.2012 (Rs.)
Associates & Joint Venture	Contribution for Joint Venture	4,58,00,000/-	4,58,00,000/-
Key Management Personnel	Directors Remuneration	47,60,000/-	NIL
	Rent	25,320/-	NIL
Relatives of Key Management Personnel	Rent	29,472/-	NIL

Dr. D. R. AGARWAL
Partner
Membership No. : 51484
For & on behalf of
AGARWAL MAHESWARI & CO.
Chartered Accountants
FRN No. 314030E
Kolkata, the 18th day of May, 2012

Shri Kanhaiya Kr. Todi - Chairman & Managing Director
Shri Dipak Dey - Director
Shri Om Prakash Kanoria - Director
Shri Ravi Agarwalla - Director
Shri Udit Todi - Director

SIGNIFICANT ACCOUNTING POLICIES

1. Convention:

The financial statements are prepared under the historical cost convention in accordance with applicable Accounting Standards and relevant requirements of the Companies Act, 1956.

2. Fixed Assets, Depreciation and Impairment:

- a) Fixed Assets are stated at Cost includes amounts added on revaluation, as reduced by and accumulated depreciation and impairment loss, if any.
- b) Depreciation on fixed assets is charged on straight line method as per schedule XIV to the Companies Act, 1956, except in case of vehicles where it is charged on the estimated life as technically assessed. Depreciation on addition is charged for half of the year irrespective of the date of additions. However, no depreciation is charged on the assets sold during the year.
- c) An asset is treated as impaired when the carrying cost of Assets exceeds its recoverable value.

3. Recognition of Income & Expenditure:

In compliance with the requirements of Accrual System of Accounting, the following standards have been set out :

- a) Freight income is accounted when goods are delivered by the Company to Customers and unqualified acknowledgements are obtained from them.
- b) Direct expenses are accounted when hired vehicles deliver the goods to the Company at destination.
- c) Payments made to hired lorries at the time of commencement of trip for destination and freight received from customers in advance at the time of booking are accounted for on actual basis.
- d) Payments received from Customers towards unsettled accounts are credited to freight income account as and when the dues are finally settled and realised.
- e) Year-end liability in respect of claims for loss and damages is provided as calculated by claim recovery agents.
- f) Deduction made by parties towards Claims, Excess Charges, TDS etc. from bills raised by Company are accounted for in the year of actual deduction.
- g) In case of composite contract jobs , all receipts and outgoings in respect of job are accounted for on the basis of completion of jobs or distinct part thereof and in case of transportation jobs where work in progress bills are raised as per the contracts, on the basis of such bills.
- h) Having regard to the size of operation and the nature of complexities of company's business, in management opinion, the above are the reasonable standard of applying accrual system of accounting as required by law.

4. Investments:

Long-term investments are stated at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of long term investments.

5. Contingent Liabilities & Contingent Assets

Contingent liabilities not provided for are disclosed by way of notes. Contingent Assets are neither accounted nor disclosed in the financial statements.

**COASTAL ROADWAYS LIMITED****4 Black Burn Lane, Kolkata-700 012**

Dear Shareholder

Sub. : "GO GREEN" Initiative of the Ministry of Corporate Affairs, Government of India

The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) allowing paperless compliances by Companies through electronic mode and Companies are now permitted to send various notices/documents including Annual Report to its shareholders through electronic mode to their registered E-mail address.

This move by the Ministry is welcome since it will benefit the society at large through reduction in paper consumption and contribution towards a Greener Environment. Your Company in compliance proposes to send all documents to Shareholders like General Meeting Notices (including AGM), Audited Financial Statements, Directors' Report, Auditors' Report etc. in electronic form in lieu of physical form.

We request shareholder to do the following

- 1) In the event you are holding shares of the Company in electronic form (Demat mode) and do not have your e-mail Id registered with your Depository Participant (DP), please register the same with your DP.
- 2) In the event you are holding shares in Physical mode, please provide your e-mail address to the Registrar, S.K. Infosolutions Pvt. Ltd., 34/1A Sudhir Chatterjee Street, Kolkata-700 006 at their E-mail address : Skcdilip@gmail.com

Shareholders may note that the full text of all the documents sent by electronic mode will also be displayed at the company's website www.coastalroadways.com and be made available for inspection at the Registered office of the Company, 4 Black Burn Lane, Kolkata-700 012 during 10.00 am to 4.00 pm on all working days. A copy of the Annual Report will also be made available upon a requisition from all such shareholders free of cost.

In cases where shareholders have not registered their e-mail address for receiving any such documents through electronic mode, the same shall be sent by other physical modes as provided under the Companies Act 1956.

We are sure as responsible citizens you will whole-heartedly support this initiative of "Greener Environment" and co-operate with the Company to make it a success.

We look forward to your support in this initiative.

COASTAL ROADWAYS LIMITED

Regd. Office : 4 Black Burn Lane, Kolkata-700 012
Corporate Office : 1/1 Camac Street, Kolkata-700 016

FORTY FOURTH ANNUAL GENERAL MEETING

6TH August 2012, 11: 00 A.M.
AT CALCUTTA CHAMBER OF COMMERCE, Conference Hall,
Stephen Court, 18H, Park Street, Kolkata-700 071

ADMISSION SLIP

Folio No.

I certify that I am a registered shareholder of the Company and hold _____ Shares.
Please ✓ in the Box.

MEMBER PROXY

.....
Member's Signature

Name of the Proxy in Block Letters _____ Proxy's Signature

Note : Shareholder/Proxy holder wishing to attend the meeting must bring the Admission slip to the meeting and hand it over at the entrance duly signed.

✂ -----

**COASTAL ROADWAYS LIMITED
PROXY FORM**

I/Weof

being a members of **COASTAL ROADWAYS LIMITED** hereby appointor
falling him/herofas
my/our proxy to vote for me/us my/us behalf at the 44th Annual General Meeting of the Company
to be held on Monday, the 6th day of August, 2012 and at any adjournment thereof.

As witness my/our hand(s) this day of2012

Folio No,

No. of Shares held

.....
Signature

Affix 1/- Rupee Revenue Stamp
--

Notes :

- 1. The Proxy form must be returned so as reach the Corporate Office of the Company not less than 48 hours before the time for holding the aforesaid Meeting.
- 2. Members are requested to bring their copies of the Annual Report along with them to the Meeting.

BOOK POST

If undelivered, please return to:

COASTAL ROADWAYS LIMITED
1/1, Camac Street, 5th Floor, Kolkata-700016