



COASTAL ROADWAYS LIMITED

SAFE & FAST

Corporate Office : 1/1, Camac Street, 5th Floor, Kolkata - 700 016, India Ph : 2217 2222/23 E-mail : coastalgroup1968@gmail.com

REF: CRL/KOL/SEC/BBY/MAY/24

May 18, 2024

**The Manager,
Department of Corporate Services
BSE Limited**

P. J. Towers
25th Floor, Dalal Street
Mumbai – 400001
Scrip Code: 520131

Dear Sir,

Sub: **Outcome of Board meeting/Financial Result**

Pursuant to Regulation 33 and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we wish to inform you that the Board of Directors at its meeting held today at 1/1 Camac Street, 5th Floor, Kolkata - 700016, inter alia, considered and approved the following:

1. Audited Financial Result for the quarter and year ended 31st March, 2024 along with statements of Assets & Liabilities and Cash Flow.
2. Auditor's report of M/s. Patanjali & Co., on Quarterly and Annual Financial Results of the Company.
3. Declaration for Unmodified Opinion on the Audited Financial Results of the Company.
4. Re-appointment of Sri Jagpal Singh as Independent Director of the Company.

The Board Meeting commenced at 12:45 P.M. and concluded at 3.30 P.M.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For **Coastal Roadways Limited**

Sneha Jain
Company Secretary
Membership No. ACS 38991

Regd. & Adm. Office : 4, Black Burn Lane, Kolkata - 700 012, India Ph : 2237 6094 Fax : 91 33 22376847 E-mail : kolkata@coastalroadways.com
CIN : L63090WB1968PLC027373

COASTAL ROADWAYS LIMITED

CIN : L63090WB1968PLC027373

Regd. Office : 4, Black Burn Lane, Kolkata - 700 012

Corp. Office : 1/1, Camac Street, Kolkata - 700 016

Web Site : www.coastalroadways.com Email : coastalgroup1968@gmail.com

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2024

Particulars	(₹ in Lakhs)				
	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
1. Income					
(a) Revenue from Operations					
(b) Other Income	1070	883	906	3824	3899
Total Income	22	6	3	40	11
2. Expenses	1092	889	909	3864	3910
(a) Cost of Operations					
(b) Staff Cost	896	781	849	3347	3456
(c) Finance Costs	62	46	39	199	177
(d) Depreciation and amortisation expense	3	3	4	12	11
(e) Others	32	32	10	126	117
Total Expenses	24	15	4	71	81
	1017	877	906	3755	3842
3. Profit before exceptional items and tax (1-2)	75	12	3	109	68
4. Exceptional Items(net of tax)	-	-	439	136	439
5. Profit before Tax (3+4)	75	12	442	245	507
6. Tax Expenses					
(a) Current	23	3	4	39	18
(b) Deferred	(2)	-	(10)	(9)	(7)
(c) Provision/(Write back) for earlier years	(11)	-	1	(11)	1
Total Tax Expenses	10	3	(5)	19	12
7. Net Profit for the period	65	9	447	226	495
8. Other Comprehensive Income (net of tax)					
(a) items that will not be reclassified in profit or loss	(1)	-	(2)	(1)	(2)
(b) items that will be reclassified in profit or loss	-	-	-	-	-
Total Other Comprehensive Income	(1)	-	(2)	(1)	(2)
9. Total Comprehensive Income for the period (7+8)	64	9	445	225	493
10. Paid-up equity share capital (Face Value ₹10 per Share)	415	415	415	415	415
11. Other Equity				1644	1419
12. Earnings Per Share (of ₹ 10/- each) (not annualised)					
Basic	1.54	0.22	10.73	5.43	11.89
Diluted	1.54	0.22	10.73	5.43	11.89

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 18, 2024. The Statutory Auditors of the Company have carried out an audit of the results for the quarter and year ended March 31, 2024.
- The Company's current business segment comprises of: (a) Freight Division and (b) Supply Chain Solutions Division.
- Statements of Assets and Liabilities and Statement of Cash Flows is annexed herewith.
- Extra Ordinary Items (net of tax) represent gains from sale of immovable properties.
- The figures for the quarter ended March 31, 2024 and March 31, 2023 is the balancing figure between the audited figure in respect of the full financial year and the published year to date figures up to the third quarter for the relevant financial year which were subjected to limited review by the Statutory Auditors.
- The figures for the previous periods has been regrouped/reclassified, wherever necessary, to conform to current period's classification.

Place : Kolkata
Date : May 18, 2024



For Coastal Roadways Limited


Kanhaiya Kumar Todi
 Chairman, Managing Director & CEO
 DIN : 00112633

COASTAL ROADWAYS LIMITED

CIN : L63090WB1968PLC027373

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Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year Ended March 31, 2024

Particulars	(₹ in Lakhs)				
	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue (Income) (net income from each segment should be disclosed)					
(a) Freight division	861	725	789	3171	3418
(b) Supply Chain Solutions division	210	158	117	654	481
Total Segment Revenue	1070	883	906	3824	3899
Less: Inter Segment Revenue	0	0	0	0	0
Revenue from operations	1070	883	906	3824	3899
2. Segment Results					
Profit/(loss) before tax and interest from each segment					
(a) Freight division	8	(3)	(17)	(8)	22
(b) Supply Chain Solutions division	61	43	47	182	126
Total Segment Profit/(Loss) before tax and unallocable	69	40	30	174	148
Less: Finance costs	3	3	4	12	11
Other Unallocable Expenditure net off Unallocable income	(9)	25	23	53	69
Profit/(Loss) before tax	75	12	3	109	68
3. Segment Assets					
(a) Freight division	2079	2122	2045	2079	2045
(b) Supply Chain Solutions division	246	189	149	246	149
Total Segment Assets	2326	2311	2194	2326	2194
4. Segment Liabilities					
(a) Freight division	99	156	142	99	142
(b) Supply Chain Solutions division	33	25	17	33	17
(c) Deferred Tax Liability & Others	135	137	202	135	202
Total Segment Liabilities	267	318	361	267	361



Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
A ASSETS	Audited	Audited
1 Non-current assets		
(a) Property, Plant & Equipment	892	855
(b) Capital Work in Progress	-	-
(c) Intangible Assets	-	1
(d) Financial Assets		
Investments	430	76
Loans	11	1
(e) Other Non Current Assets	-	-
Sub-total -Non-current assets	1333	933
2 Current assets		
(a) Financial Assets		
Trade receivables	633	594
Cash and cash equivalents	326	643
Loans	4	6
(b) Other Current Assets	28	22
(c) Current Tax Assets (net)	2	0
Sub-total -Current assets	993	1265
TOTAL -ASSETS	2326	2198
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	415	415
(b) Other Equity	1643	1418
Sub-total -Shareholders' funds	2058	1833
2 Non-current liabilities		
(a) Financial Liabilities - Borrowings	14	34
(b) Other Non Current Liabilities	-	-
(c) Deferred tax Liabilities (net)	131	140
Sub-total -Non-current liabilities	145	174
3 Current liabilities		
(a) Financial Liabilities		
Borrowings	20	19
Trade payables	72	57
Other Financial Liabilities	0	30
(b) Other Current Liabilities	27	23
(c) Short Term Provisions	4	5
(d) Current Tax Liabilities (net)	0	57
Sub-total -Current liabilities	123	191
TOTAL -EQUITY AND LIABILITIES	2326	2198



Cash Flows Statement for the Year Ended March 31, 2024

	<u>31.03.2024</u> <u>Audited</u> ₹	(₹ in Lakhs) <u>31.03.2023</u> <u>Audited</u> ₹
A Cash Flow from Operating Activities :		
Net Profit before tax and extraordinary Items	109	68
Adjustments for :		
Depreciation	126	117
Interest/Dividend	(40)	(11)
Profit/Loss on Sale of Assets/Investments	(1)	1
Actuarial gain / losses	(1)	(3)
Operating Profit/(loss) before Working Capital changes	193	172
Adjustments for :		
(Increase)/Decrease in Trade and other receivables	(43)	(77)
(Increase)/Decrease in Loans	(7)	(1)
(Increase)/Decrease in Other Non Financial Assets	(6)	9
Increase/(Decrease) in Trade Payables	15	16
Increase/(Decrease) in Other Current Financial Liabilities	(30)	30
Increase/(Decrease) in Other Current Liabilities & Provisions	3	(15)
Cash generated from operations	124	133
Less: Direct Taxes Paid	126	14
Net Cash generated / (used) from Operating Activities	(2)	119
B Cash Flow from Investing Activities		
Purchase of fixed Assets	(202)	(98)
Sale of fixed Assets	219	619
Investments in Mutual Funds	(354)	(75)
Interest Received	40	11
Net Cash generated/ (used) from Investing Activities	(297)	457
C Cash Flow from Financing Activities		
Proceeds from Lease finance borrowings	(19)	(27)
Net Cash generated/ (used) from Financing Activities	(19)	(27)
Net Increase/(Decrease) in Cash and Cash equivalents	(317)	549
Opening Cash and Cash Equivalents	643	95
Closing Cash and Cash Equivalents	326	643
Cash and Cash equivalent consists of:		
Cash in hand	3	5
Bank Balance	323	638
Total	326	643





PATANJALI & CO.

Chartered Accountants

10A Bangur Building
161/1 Mahatma Gandhi Road
Kolkata – 700 007

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Email : viratpatanjali@yahoo.co.in
Email : sharmavirat@rediffmail.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

**To
THE BOARD OF DIRECTORS OF
COASTAL ROADWAYS LIMITED**

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2024 and (b) reviewed the Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to Limited Review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2024" of **Coastal Roadways Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the financial results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit and total comprehensive income and other financial information of the Company for the year then ended.



(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2024

With respect to the Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in Paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us

to believe that the Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2024 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter end and year ended March 31, 2024 that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the



accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

That Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

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

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



- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatement in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effects of any identified misstatements in the Annual Financial Results.

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

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

(b) Review of the Financial Results for the quarter ended March 31, 2024

We conducted our review of the Financial Results for the quarter ended March 31, 2024, in accordance with Standard on Review Engagement ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to



obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For PATANJALI & CO.

Chartered Accountants

Firm Reg. No. 308163E

Virat Sharma

(Virat Sharma)

Partner

Membership No. 061553

UDIN: *24061553BkBZFF2114*



Place: Kolkata

Date: May 18, 2024



COASTAL ROADWAYS LIMITED

SAFE & FAST

Corporate Office : 1/1, Camac Street, 5th Floor, Kolkata - 700 016, India Ph : 2217 2222/23 E-mail : coastalgroup1968@gmail.com

**The Manager
Department of Corporate Services
BSE Limited
P. J. Towers
25th Floor
Dalal Street
Mumbai - 400 001**

Date: 18th May, 2024

Dear Sir,

Scrip Code: 520131

Sub: Declaration pursuant to regulations 33 (3) (d) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , as amended, We hereby declare that M/s Patanjali & Co., Chartered Accountants (FRN – 308163E), Statutory Auditors of our Company have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for the year ended March 31st, 2024.

We request you to take the same on your record.

Thanking You,

Yours Faithfully
For **Coastal Roadways Limited**

KC KC Todi

**Kanhaiya Kumar Todi
Chairman, Managing Director & CEO
DIN: 00112633
Encl: As above**

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