



COASTAL ROADWAYS LIMITED

CIN : L63090WB1968PLC027373

SAFE & FAST

Corporate Office : 1/1, Camac Street, 5th Floor, Kolkata 700 016, India, Ph : 2217 2222/23/24, Fax : 91 33 22172345, E-mail : coastalgroup@vsnl.net

REF: CRL/KOL/SEC/BBY/JUNE/20

June 29, 2020

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

Dear Sir,

Sub: **Outcome of Board meeting held on June 29, 2020**

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We wish to inform you that the meeting of 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. Standalone Audited Financial Results for the quarter and financial year ended 31st March, 2020 along with statement of Assets and Liabilities.
2. Auditor's Report of M/s Patanjali & Co on Annual Financial Results of the Company.
3. Declaration for Unmodified opinion on the Audited Financial Results of the Company,

The meeting of Board of Directors was commenced at 2:30 P.M. and concluded at 4:00 P.M.

In accordance with SEBI Circular dated 12th May, 2020 read with circular dated 26th March, 2020 granting relaxation from the provisions of Regulation 47 of the SEBI Regulations, the above financial results will not be advertised in the newspapers. However, the same will be available on the Company's website at www.coastalroadways.com.

Please acknowledge receipt

Thanking you,

Yours faithfully,
For Coastal Roadways Limited

CS Sneha Jain
ACS 38991
Company Secretary & Compliance Officer

Encl.: As above

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 31ST MARCH, 2020

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1. Income					
(a) Revenue from Operations	884	1157	1091	4222	5214
(b) Other Income	4	2	12	12	15
Total Income	888	1159	1103	4234	5229
2. Expenses					
(a) Cost of Operations	739	1049	1032	3751	4788
(b) Staff Cost	53	45	60	188	187
(c) Finance Costs	12	12	14	48	59
(d) Depreciation and amortisation expense	55	54	68	217	233
(e) Others	32	25	44	112	129
Total Expenses	891	1185	1218	4316	5396
3. Profit before exceptional items and tax (1-2)	(3)	(26)	(115)	(82)	(167)
4. Exceptional Items (net of tax)	72	33	-	105	-
5. Profit before Tax (3+4)	69	7	(115)	23	(167)
6. Tax Expenses					
(a) Current	-	-	-	-	-
(b) Deferred	(15)	-	(55)	(15)	(55)
(c) Provision/(Write back) for earlier years	(2)	-	-	(2)	-
Total Tax Expenses	(17)	-	(55)	(17)	(55)
7. Net Profit for the period	86	7	(60)	40	(112)
8. Other Comprehensive Income (net of tax)					
(a) items that will not be reclassified in profit or loss	(1)	-	(1)	(1)	(1)
(b) items that will be reclassified in profit or loss	-	-	-	-	-
Total Other Comprehensive Income	(1)	-	(1)	(1)	(1)
9. Total Comprehensive Income for the period (7+8)	85	7	(61)	39	(113)
10. Paid-up equity share capital (Face Value ₹10 per Share)	415	415	415	415	415
11. Other Equity				745	706
12. Earnings Per Share (in ₹) (not annualised)					
Basic	2.04	0.17	(1.46)	0.93	(2.71)
Diluted	2.04	0.17	(1.46)	0.93	(2.71)

Notes:

- The above results have been reviewed by the Audit Committee & approved by the Board of Directors at its meeting held on 29th June 2020. The Statutory Auditors of the Company have audited this results as required under clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- Statements of Assets and Liabilities as at 31st March, 2020 alongwith comparatives is annexed.
- Effective 1st April 2019, the company adopted Ind-AS 116 "Leases" using modified retrospective approach. The company is as lessee for contracts only and has no material impact on the financial results of the quarter.
- In response to CoVid-19 crisis, the Company has adopted measures to curb the spread of infection and protect the health of its employees and ensure business continuity with minimal disruptions. In assessing the recoverability of receivables, unbilled revenue, the carrying amounts of its various assets, the company has considered internal and external information upto the date of approval of those financial results. Based on such assessment the company's management is of the view that impact of CoVid-19 is not significant for the quarter/year ended 31.03.2020 and on the going concern assumptions is preparing these financial results and other financial information. The Company has been closely monitoring the developments resulting from the spread of CoVid-19 and resumed operations as the lock down was progressively relaxed. As per the various Government Notifications during the lock down period, all logistics and transportation activities were allowed to operate however normal supply chain have been disrupted because of shortage of drivers, inter/intra state restrictions etc. The company feels that these may continue for some time at varied levels in different geographies across the country. The overall impact of the same cannot be assessed as the crisis is ongoing and the Company is facing acute crisis of drivers as well as cargo for its containers/trucks.
- The figures for the quarters ended 31.03.2020 & 31.03.2019 are the balance figures between the audited figures for the year ended 31st March and the unaudited published figures for the nine months ended 31st December of the respective financial years.
- The figures for the previous periods has been regrouped/reclassified, wherever necessary, to conform to current period's classification

Place : Kolkata
Date : 29th June, 2020



For Coastal Roadways Limited
(Signature)
MDR TUDI
Managing Director & CEO
DIN : 00268484

Statement of Assets and Liabilities

₹ in Lakhs

Particulars	As at 31.03.2020	As at 31.03.2019
	Audited	Audited
A ASSETS		
1 Non-current assets		
(a) Property, Plant & Equipment	1483	1665
(b) Capital Work in Progress	--	77
(d) Intangible Assets	3	3
(d) Financial Assets		
Investments	1	1
Loans	3	3
(3) Other Non Current Assets	20	20
Sub-total -Non-current assets	1510	1769
2 Current assets		
Financial Assets		
(a)Trade receivables	661	860
(b)Cash and cash equivalentents	252	51
(c) Loans	6	12
Other Current Assets	64	96
Current Tax Assets (net)	141	240
Sub-total -Current assets	1124	1259
TOTAL -ASSETS	2634	3028
B EQUITY AND LIABILITIES		
1 Equity		
(a)Equity Share Capital	415	415
(b)Other Equity	745	706
Sub-total -Shareholders' funds	1160	1121
2 Non-current liabilities		
(a) Financial Liabilities - Borrowings	133	341
(b) Other Non Current Liabilities	747	749
(c) Deferred tax Liabilities (net)	110	126
Sub-total -Non-current liabilities	990	1216
3 Current liabilities		
Financial Liabilities		
(a)Trade payables	135	88
(b) Other Financial Liabilities	237	538
Other current liabilities	109	62
Short Term Provisions	3	3
Sub-total -Current liabilities	484	691
TOTAL -EQUITY AND LIABILITIES	2634	3028

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AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

		₹ in lakhs	
		<u>31.03.20</u>	<u>31.03.19</u>
		<u>Audited</u>	<u>Audited</u>
		₹	₹
A	Cash Flow from Operating Activities :		
	Net Profit before Tax and extraordinary Items	(82)	(168)
	Adjustments for :		
	Depreciation	217	233
	Interest/ Dividend	(12)	(15)
	Profit/Loss on Sale of Assets/Investments	12	14
	Actuarial gain / losses	(1)	(1)
	Operating Profit before Working Capital changes	134	64
	Adjustments for :		
	Trade and other receivables	200	(234)
	Loans	6	(0)
	Other Non Financial Assets	33	0
	Trade Payables	47	70
	Other Current Financial Liabilities	(301)	289
	Other Current Liabilities & Provisions	48	58
	Cash generated from operations	167	247
	Direct Taxes Paid	(93)	79
	Net Cash from Operating Activities	260	168
B	Cash Flow from Investing Activities		
	Purchase of fixed Assets	(25)	(276)
	Sale of fixed Assets	165	26
	Interest Received	12	15
	Net Cash used in/ received from Investing Activities	152	(236)
C	Cash Flow from Financing Activities		
	Advances for Joint Venture	(3)	(4)
	Proceeds from Lease finance borrowings	(208)	32
	Net Cash used in/ received from Financing Activities	(211)	28
	Net Increase/(Decrease) in Cash and Cash equivalents	201	(40)
	Opening Cash and Cash Equivalents	51	91
	Closing Cash and Cash Equivalents	252	51





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Independent Auditor's Report on Audited Standalone Quarterly and Year to Date Financial Results of Coastal Roadways Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To
The Board of Directors,
Coastal Roadways Limited
4, Black Burn Lane
Kolkata – 700012

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Financial Results of **Coastal Roadway Limited** ("the Company") for the quarter and year ended 31st March, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Annual Financial Results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of Financial performance including other comprehensive income and other financial information for the year ended March 31, 2020 and the Statement of Assets and Liabilities and Statement of Cash flows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





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Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone 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 standalone 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 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 controls.





PATANJALI & CO.

Chartered Accountants

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results 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 standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

The annual standalone financial results include the results for the quarter ended 31st March, 2020 being the balancing figure between audited figures in respect of the full financial year and the published unaudited figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulation.

For PATANJALI & CO
Chartered Accountants
Firm Regn. No.: 308163E



Virat Sharma

(Virat Sharma)
Partner

Membership no. 061553

UDIN: 20061553AAAA8K6964

Place: Kolkata

Date: 29th Day of June, 2020



COASTAL ROADWAYS LIMITED

CIN : L63090WBI968PLC027373

SAFE & FAST

Corporate Office : 1/1, Camac Street, 5th Floor, Kolkata 700 016 India Ph : 2217 2222/23/24 Fax : 91 33 22172345 E-mail : coastalgroup@vsnl.net

**The Secretary
BSE Limited
P. J. Towers
25th Floor
Dalal Street
Mumbai - 400 001**

29th June, 2020

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 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 Result (Standalone) of the Company for the year ended March 31st, 2020.

Kindly take the same on your record.

Thanking You,

Yours Faithfully
For **Coastal Roadways Limited**

**Udit Todi
Managing Director & CEO
DIN: 00268484**

Encl: As above