



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/23

May 22, 2023

**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 financial year ended 31st March, 2023 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.

The Board Meeting commenced at 12:30 P.M. and concluded at 3:00 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 : L63090WBI968PLC027373

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, 2023

(₹ in Lakhs)

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1. Income					
(a) Revenue from Operations	906	986	879	3899	4042
(b) Other Income	3	5	9	11	13
Total Income	909	991	888	3910	4055
2. Expenses					
(a) Cost of Operations	849	852	733	3456	3537
(b) Staff Cost	39	47	42	177	164
(c) Finance Costs	4	2	3	11	10
(d) Depreciation and amortisation expense	10	36	38	117	162
(e) Others	4	34	39	81	115
Total Expenses	906	971	855	3842	3988
3. Profit before exceptional items and tax (1-2)	3	20	33	68	67
4. Exceptional Items(net of tax)	439	-	65	439	77
5. Profit before Tax (3+4)	442	20	98	507	144
6. Tax Expenses					
(a) Current	4	2	(5)	18	11
(b) Deferred	(10)	3	20	(7)	8
(c) Provision/(Write back) for earlier years	1	-	1	1	1
Total Tax Expenses	(5)	5	16	12	20
7. Net Profit for the period	447	15	82	495	124
8. Other Comprehensive Income (net of tax)					
(a) items that will not be reclassified in profit or loss	(2)	-	1	(2)	1
(b) items that will be reclassified in profit or loss	-	-	-	-	-
Total Other Comprehensive Income	(2)	-	1	(2)	1
9. Total Comprehensive Income for the period (7+8)	445	15	83	493	125
10. Paid-up equity share capital (Face Value ₹10 per Share)	415	415	415	415	415
11. Other Equity				1419	926
12. Earnings Per Share (of ₹ 10/- each) (not annualised)					
Basic	10.73	0.36	2.00	11.89	3.01
Diluted	10.73	0.36	2.00	11.89	3.01

Notes :

- The above results have been reviewed by the Audit Committee & approved by the Board of Directors at its meeting held on 22nd May 2023. The Statutory Auditors of the Company have audited this results as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company's current business segment comprises of: (a) Freight Division & (b) Supply Chain Solutions Division.
- Statements of Assets and Liabilities and Statement of Cash flow is annexed herewith.
- Extra Ordinary Items (net of tax) represent gains from sale of immovable properties.
- The figures for the quarters ended 31.03.2023 & 31.03.2022 are the balancing 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 : 22nd May, 2023



For Coastal Roadways Limited

KIC Todi
KANHAIYA KUMAR TODI
Chairman, Managing Director & CEO
DIN : 00112633

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

AUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2023

(₹ in Lakhs)

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1. Segment Revenue (Income) (net income from each segment should be disclosed)					
(a) Freight division	789	867	1115	3418	3868
(b) Supply Chain Solutions division	117	119	45	481	174
Total Segment Revenue	906	986	1160	3899	4042
Less: Inter Segment Revenue	0	0	0	0	0
Revenue from operations	906	986	1160	3899	4042
2. Segment Results					
Profit/(loss) before tax and interest from each segment					
(a) Freight division	(17)	3	13	22	77
(b) Supply Chain Solutions division	47	38	12	126	53
Total Segment Profit/(Loss) before tax and unallocable	30	41	25	148	130
Less: Finance costs	4	2	3	11	10
Other Unallocable Expenditure net off Unallocable income	23	19	7	69	53
Profit/(Loss) before tax	3	20	15	68	67
3. Segment Assets					
(a) Freight division	2050	1779	1650	2050	1650
(b) Supply Chain Solutions division	148	132	1	149	1
Total Segment Assets	2198	1911	1651	2199	1651
4. Segment Liabilities					
(a) Freight division	147	485	307	147	307
(b) Supply Chain Solutions division	17	37	3	17	3
Total Segment Liabilities	164	522	310	164	310



Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
A ASSETS	Audited	Audited
1 Non-current assets		
(a) Property, Plant & Equipment	855	936
(b) Capital Work in Progress	-	-
(c) Intangible Assets	1	2
(d) Financial Assets		
Investments	76	1
Loans	1	2
(e) Other Non Current Assets	-	-
Sub-total -Non-current assets	933	941
2 Current assets		
(a) Financial Assets		
Trade receivables	594	517
Cash and cash equivalents	643	95
Loans	6	4
(b) Other Current Assets	22	30
(c) Current Tax Assets (net)	0	64
Sub-total -Current assets	1265	710
TOTAL -ASSETS	2198	1651
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	415	415
(b) Other Equity	1418	926
Sub-total -Shareholders' funds	1833	1341
2 Non-current liabilities		
(a) Financial Liabilities - Borrowings	34	55
(b) Other Non Current Liabilities	-	-
(c) Deferred tax Liabilities (net)	140	147
Sub-total -Non-current liabilities	174	202
3 Current liabilities		
(a) Financial Liabilities		
Borrowings	19	24
Trade payables	57	41
Other Financial Liabilities	30	-
(b) Other Current Liabilities	23	42
(c) Short Term Provisions	5	-
(d) Current Tax Liabilities (net)	57	1
Sub-total -Current liabilities	191	108
TOTAL -EQUITY AND LIABILITIES	2198	1651



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

		(₹ in Lakhs)	
		<u>31.03.2023</u>	<u>31.03.2022</u>
		<u>Audited</u>	<u>Audited</u>
		₹	₹
A	Cash Flow from Operating Activities :		
	Net Profit before tax and extraordinary Items	68	67
	Adjustments for :		
	Depreciation	117	162
	Interest/Dividend	(11)	(13)
	Profit/Loss on Sale of Assets/Investments	1	34
	Actuarial gain / losses	(3)	1
	Operating Profit/(loss) before Working Capital changes	172	251
	Adjustments for :		
	(Increase)/Decrease in Trade and other receivables	(77)	72
	(Increase)/Decrease in Loans	(1)	8
	(Increase)/Decrease in Other Non Financial Assets	9	3
	Increase/(Decrease) in Trade Payables	16	(34)
	Increase/(Decrease) in Other Current Financial Liabilities	30	(75)
	Increase/(Decrease) in Other Current Liabilities & Provisions	(15)	1
	Cash generated from operations	133	226
	Less: Direct Taxes Paid	14	(16)
	Net Cash generated / (used) from Operating Activities	119	242
B	Cash Flow from Investing Activities		
	Purchase of fixed Assets	(98)	(131)
	Sale of fixed Assets	619	233
	Investments in Mutual Funds	(75)	-
	Interest Received	11	13
	Net Cash generated/ (used) from Investing Activities	457	115
C	Cash Flow from Financing Activities		
	Advances for Joint Venture	-	(350)
	Proceeds from Lease finance borrowings	(27)	-
	Net Cash generated/ (used) from Financing Activities	(27)	(350)
	Net Increase/(Decrease) in Cash and Cash equivalents	549	7
	Opening Cash and Cash Equivalents	95	88
	Closing Cash and Cash Equivalents	643	95
	Cash and Cash equivalent consists of:		
	Cash in hand	5	7
	Bank Balance	638	88
	Total	643	95





10A Bangur Building
161/1 Mahatma Gandhi Road
Kolkata – 700 007
+ 91 33 22689802 / 22704135 / 9433047539
Email : viratpatanjali@yahoo.co.in
Email : sharmavirat@rediffmail.com

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

To
The Board of Directors
Coastal Roadways Limited

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended 31 March, 2023 and (b) reviewed the Standalone Financial Results for the quarter ended 31 March, 2023 (refer 'Other Matters' section below), which were subject to Limited Review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31 March, 2023" 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 Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results for the year ended 31 March, 2023:

- 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 quarter and year ended 31.03.2023.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31 March, 2023

With respect to the Standalone Financial Results for the quarter ended 31 March, 2023, based on our review conducted as stated in Paragraph (b) of Auditors Responsibilities section below, nothing has come to our attention that causes us



to believe that the Standalone Financial Results for the quarter ended 31 March, 2023, 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 Standalone Financial Results for the year ended 31 March, 2023

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 standalone financial results for the year ended 31 March, 2023 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 Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31 March, 2023 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter end and year ended 31 March, 2023 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 Standalone Financial Results that give a true and fair view and is 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.

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

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended 31 March, 2023

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March, 2023 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 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 Annual 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 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 and related disclosures 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 Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatement in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone 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 Standalone 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 Standalone Financial Results for the quarter ended 31 March, 2023

We conducted our review of the Standalone Financial Results for the quarter ended 31 March, 2023 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

- This Statement includes the results for the Quarter ended 31 March, 2023 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.
- The Standalone Annual Financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2023 on which we issued an unmodified audit opinion vide our report dated May 22, 2023.

For PATANJALI & CO.

Chartered Accountants
Firm Reg. No. 308163E

Virat Sharma

(Virat Sharma)

Partner

Membership No. 061553

UDIN: *23061553 B98TUS2595*



Place: Kolkata

Date: 22nd day of May, 2023



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: 22nd May, 2023

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, 2023.

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**

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