

BOARD OF DIRECTORS

Sri Kanhaiya Kumar Todi - Chairman & Managing Director
 Sri Dipak Dey
 Sri Beni Gopal Daga
 Sri Om Prakash Kanoria
 Smt Shikha Todi
 Sri Sushil Kumar Todi
 Sri Ashok Kumar Todi
 Sri Udit Todi

EXECUTIVE

Sri Raja Saraogi - President

COMPANY SECRETARY

Ms. Sneha Jain

AUDITORS

Agarwal Maheswari & Co
 Chartered Accountants
 2B, Grant Lane,
 Kolkata - 700 012

SHARE TRANSFER AGENTS

S K Infosolutions Pvt Ltd
 34/1A, Sudhir Chatterjee Street,
 Kolkata - 700 006
 Tel : + 91-33-2219 6797
 Email : skcdilip@gmail.com

REGISTERED OFFICE

4, Black Burn Lane,
 Kolkata - 700 012

CORPORATE OFFICE

1/1, Camac Street, 5th Floor,
 Kolkata - 700 016
 Tel : +91-33-2217 2222/23/24
 Email : coastalgroup@vsnl.net

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NOTICE

Notice is hereby given that the Forty-Eighth Annual General Meeting of the members of **COASTAL ROADWAYS LIMITED** will be held on **THURSDAY, the 11th DAY OF AUGUST, 2016 at 11:00 A.M.** at the **Calcutta Chamber of Commerce, Stephen Court, 18H Park Street, Kolkata - 700071** to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended 31st March 2016, the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sri Sushil Kumar Todi (DIN 00309839), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint a Director in place of Sri Ashok Kumar Todi (DIN 00309721), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
4. To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution** thereof :

RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee of the Board of Directors and pursuant to the resolution passed by the members at the AGM held on 5th August 2014, the appointment of M/ s. Agarwal Maheswari & Co., Chartered Accountants (Firm registration No. 314030E) as the auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2017 be and is hereby ratified for a term of one year for the conclusion of this Annual General Meeting till the conclusion of the ensuing Annual General Meeting to be held in the calendar year 2017 and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2017 as may be determined by the audit committee in consultation with the auditors.

Registered Office:
4 Black Burn Lane,
Kolkata - 700 012
CIN: L63090WB1968PLC027373
11th day of May 2016.

By Order of the Board
Sneha Jain
Company Secretary
For COASTAL ROADWAYS LIMITED

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company and carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of the notice in writing is given to the Company.

4. Brief resume of Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of board committees, shareholding as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are provided as Annexure of this Notice.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 20th June, 2016 to Thursday, 23rd June, 2016 (both days inclusive).
6. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
7. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Shareholders who have not yet encashed their dividend warrant(s) relating to the financial year 2008-09, 2009-10, 2010-11 and 2011-12 are therefore, advised to approach the Company for the payment thereof as the same will be transferred to the 'Investor Education and Protection Fund' of the Central Government on 1st September 2016, 9th September 2017, 17th August 2018 and 26th August 2019 respectively pursuant to Section 124(5) and 125 of the Companies Act, 2013.
9. The Ordinary Shares of the Company are listed Bombay Stock Exchange Limited. The Company confirms that it has paid Annual Listing Fees to the said Exchanges for the year 2016-2017.
10. Members holding shares in physical form are requested to notify any change in their address including Pin Code, Bank Mandate, Income Tax Permanent Account Number, etc. to the Company's Registrar & Share Transfer Agent, M/s S K Infosolutions Pvt Ltd, 34/1A Sudhir Chatterjee Street, Kolkata - 700 006. Members holding shares in dematerialized form are requested to furnish this information to their respective depository participants for updating of the records.
11. Members who hold shares in physical Form in multiple folios in identical name or joint holding in the same order of names are requested to send the share certificates to its RTA for consolidating into single folio. The share certificates will be returned to the Members after making requisite changes thereon.
12. Members holding shares in single name and in physical form are advised to make nomination in respect of their shareholding in the Company. Request may be made to the Company or its RTA for the Nomination Form.
13. The SEBI has mandated the submission of PAN by every participant in the security market. Members holding shares in electronic Form /physical Form are therefore, requested to submit their PAN to the Company or its RTA.
14. The Securities and Exchange Board of India (SEBI) has made it mandatory for all the Companies to use bank details furnished by the Investors for distributing Dividends or other cash benefits through National Electronic Clearing Services (NECS). In the absence of NECS facility, Companies are required to print the bank details on the payment instrument for distribution of dividend. Members holding shares in physical mode are requested to provide their bank details to the RTA in the NECS Mandate form, which is being sent along with the Annual Report. Whereas, members holding shares in demat mode are requested to record the same with their respective Depository Participant(s).
15. Pursuant to Sections 101 and 136 of the Companies Act, 2013, read with the relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not yet registered their e-mail address with the Company or their respective Depository are requested to do so.
16. All the documents referred to in the accompanying Notice and Statement are open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days including the date of the Annual General Meeting of the Company.
17. 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.

18. The Notice of the 48th AGM and instructions for e-voting, along with the Attendance slip and Proxy form, is being sent by electronic mode to all members whose email addresses are registered with the Company/ Depository Participant(s), unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.

19. INFORMATION AND OTHER INSTRUCTION RELATING TO REMOTE E-VOTING AND VOTING AT AGM:

In compliance with Section 108 of the Companies Act 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by Companies (Management and Administration) Amendment, Rules 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to the members to exercise their votes electronically through the electronic voting service facility arranged by National Securities Depository Limited (NSDL). The Facility for voting, through ballot paper, will also be made available at the AGM and the member attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through Ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The e-voting details and instructions for e-voting are as under:

1. The remote e-voting period commences on 8th August, 2016 (9:00 am) and ends on 10th August, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 4th August, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.
2. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder -Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Coastal Roadways Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to dmaa64@yahoo.co.in with a copy marked to evoting@nsdl.co.in.

- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided at the bottom of the Attendance Slip for the AGM.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
4. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
5. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
6. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 4th August, 2016.
7. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 4th August, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or coastalgroup@vsnl.net./skcdilip@gmail.com.
8. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
9. Mr. Debasish Mukhopadhyay Practicing Company Secretary, C.P. NO.:5323 has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
10. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
11. The Scrutinizer shall after scrutinizing the votes cast at the meeting though Ballot Paper and through remote e-voting will not later than 3 days of conclusion of meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared alongwith the consolidated scrutinizer's report shall be placed on the website of the company www.coastalroadways.com and on the website of NSDL. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
12. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting i.e. 11th August 2016.

Annexure to the Notice

Particulars of Directors proposed to be re-appointed at the 48th Annual General Meeting of the Company to be held on Thursday, the 11th day of August, 2016 at 11:00 A.M.

1. Sri Sushil Kumar Todi

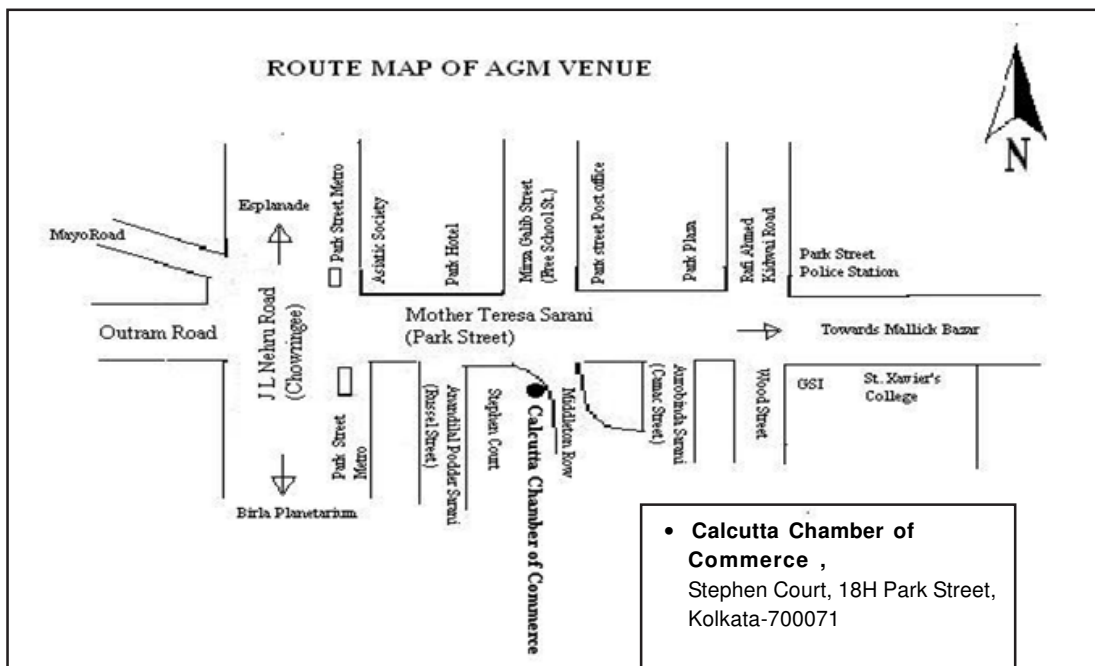
Sri Sushil Kumar Todi, aged about 58 years is a well known industrialist having knowledge, experience and expertise on areas relating to road transport, financial management, business administration, express logistic. He does not hold any shares of the company in his name as on 31st March 2016.

Sri Sushil Kumar Todi is also Director in the several other companies viz. Todi Projects Pvt. Ltd, Todi Investments Ltd., and Coastal Trans Logistic Pvt Ltd. He is not a member of any committee in any other company.

2. Sri Ashok Kumar Todi

Sri Ashok Kumar Todi, aged about 56 years is a well known industrialist having knowledge, experience and expertise on areas relating to road transportation, supply chain management and logistics. He does not hold any shares of the company in his name as on 31st March 2016.

Sri Ashok Kumar Todi is also Director in the several other companies viz. Todi Projects Pvt. Ltd, Alps Housing & Holdings Ltd., CRL Logistic Pvt Ltd., Coastal Properties Pvt. Ltd., Saveon Logistics Pvt Ltd., Dhvani Developers Ltd., and Add Properties Pvt Ltd. He is not a member of any committee in any other company.



DIRECTORS' REPORT

Dear Members,

Your Directors take pleasure in presenting the 48th Annual Report together with the Audited statement of Accounts for the year ended 31st March, 2016.

OPERATING RESULTS :

	2015-16 (₹. in lacs)	2014-15 (₹. in lacs)
Freight Earnings	<u>5810.93</u>	<u>6183.78</u>
Net Earnings	99.19	54.29
Less : Provision for Taxation	<u>18.37</u>	<u>9.86</u>
Net Surplus	80.82	44.43
Prior Period Adjustments	(0.23)	(7.06)
Balance brought forward from previous year	<u>(156.08)</u>	<u>(193.45)</u>
Balance carried forward to next year	<u>(75.49)</u>	<u>(156.08)</u>
Appropriations:		
Transfer to General Reserve	—	—
Balance carried forward to next year	<u>(75.49)</u>	<u>(156.08)</u>
	<u>(75.49)</u>	<u>(156.08)</u>

DIVIDEND:

In order to plough back profits for covering losses in the earlier years and support the ongoing expansion program, the Directors express their inability to recommend any dividend for the year ended 31st March, 2016.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- 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 judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit 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.
- v) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Appointments and Re-Appointments

Sri Sushil Kumar Todi and Sri Ashok Kumar Todi retire from the board by rotation at conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. There are no further appointments and/or re-appointments during the year.

Declaration from Independent Directors

The Independent Directors of the Company have declared that they meet the criteria of Independence in terms of Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and that there is no change in their status of Independence.

Appointment of Key Managerial Personnel

There has been no appointment/reappointment of any Key Managerial Personnel during the year under review.

Remuneration & Selection Policies

The Remuneration policy of the Company comprising the appointment and remuneration of the Directors, Key Managerial Personnel and Senior Executives of the Company including criteria for determining qualifications, positive attributes, independence of a Director and other related matters has been provided in the Corporate Governance Report which is annexed to this Report as Annexure - A.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and applicable regulation of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, Independent Directors at their meeting without the participation of the Non-independent Directors and Management, considered/evaluated the Boards' performance, Performance of the Chairman and other Non-independent Directors.

The Board subsequently evaluated its own performance, the working of its Committees (Audit, Nomination and Remuneration and Stakeholders Relationship Committee) and Independent Directors (without participation of the relevant Director).

The criteria for performance evaluation have been detailed in the Corporate Governance Report, which is annexed to this Report as Annexure -A.

CORPORATE GOVERNANCE:

The compliance with provisions of Corporate Governance are non-mandatory for your company as per Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board remains committed to maintain the highest standards of Corporate Governance and has implemented several good practices as prevalent in the industry. Corporate Governance Report and Management Analysis and Discussion Report pursuant to Revised Listing Agreement with Stock Exchanges in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are provided in separate annexure to this report as Annexure - A and B respectively.

INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operations were observed.

RISK MANAGEMENT:

Your Company laid down procedures to inform Board members about risk assessment and minimization and has implemented the Risk Management plan and continuously monitors it.

Details of Risk Management by the Company have been provided in the Management Discussion and Analysis Report which is annexed to this Report as Annexure - B.

The Company also has constituted a Risk Management Committee (Non-Mandatory) which ensures that the Company has an appropriate and effective Enterprise Risk Management system with appropriate policies and processes which carries out risk assessment and ensures that risk mitigation plans are in place by validating the same at regular intervals.

A Risk Management status report is provided to the Audit Committee for its information on a regular basis.

AUDITORS AND AUDITORS' REPORT:**Statutory Auditors:**

At the Annual General Meeting held on August 5th 2014, M/s. Agarwal Maheswari & Co, Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. Agarwal Maheswari & Co, Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The observation of Auditors with respect to non-provision of gratuity has been explained in details in Note 22 on financial statements.

Secretarial Auditor:

Sri Debasish Mukhopadhyay, Practicing Company Secretary was appointed to conduct the secretarial audit of the Company for the financial year 2015-16, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The secretarial audit report for FY 2015-16 is annexed herewith as Annexure C to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

The Board has appointed Sri Debasish Mukhopadhyay, Practicing Company Secretary, as Secretarial auditor of the Company for the financial year 2016-17.

DISCLOSURES:**Audit Committee:**

The Audit Committee comprises of Independent Directors namely Sri Dipak Dey (Chairman), Sri Om Prakash Kanoria and Sri Beni Gopal Daga as other members. All the recommendations made by the Audit Committee were accepted by the Board.

Vigil Mechanism:

The Vigil Mechanism of the Company also incorporates a whistle blower policy in terms of the Listing Agreement. Protected disclosures can be made by a whistle blower through e-mail, or telephone line or letter to the Whistle and Ethics Officer or to the Chairman of the Audit Committee. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website.

Meetings of the Board:

Four meetings of the board of Directors were held during the year. For further details, please refer the Report on Corporate Governance annexed to this Report as Annexure - A.

Conservation of Energy, Technology Absorption and Foreign Exchange earnings and Outgo:

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo as required to be disclosed under the Companies Act, 2013, are provided in Annexure - D to this Report.

Extract of Annual Return:

Extract of Annual Return of the Company is annexed herewith as Annexure - E to this report.

Particulars of Loans, Guarantee and Investments:

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments made by company are given in the notes to the financial statements.

Particulars of Contracts or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

The names of the Company which have become or ceased to be its subsidiary, joint ventures or associate company during the year:

There has been no such change during the year under review.

Particulars of Employees and Related Disclosures:

There are no employees drawing remuneration in excess of limits set out in Section 197(12) of the Companies Act, 2013 read with Rules 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as Annexure - F to this report.

GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the company under any scheme.
4. The company does not have any subsidiary.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your Directors also state that during the year under review, there were no complaints pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Your Directors further state that there have been no material changes and commitments affecting the financial position of the company between the end of the financial year under review and the date of this report.

ACKNOWLEDGMENTS:

The Board wishes to place on record its gratitude for the assistance and co-operation received from Banks, Government, Authorities, Customers, Vendors and finally to all its members for the trust and confidence reposed in the Company. The Board further wishes to record its sincere appreciation for the significant contributions made by employees at all levels for their competence, dedication and contribution towards the operations of the Company.

On behalf of the Board of Directors

K K Todi

(K. K. Todi)

Chairman & Managing Director

Place : Kolkata

Date : the 11th day of May, 2016

ANNEXURE - A TO THE DIRECTORS' REPORT

REPORT ON CORPORATE GOVERNANCE

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.

Rights of Shareholders Your Company protects and facilitates shareholders' rights, provides adequate and timely information, opportunity to participate effectively in general meeting and ensure equitable treatment to all shareholders.

Role of stakeholders in Corporate Governance Your Company recognizes the rights of stakeholders and encourages co-operation between the Company and stakeholders to enable participation in Corporate Governance process.

Disclosures and transparency Your Company ensures timely and accurate disclosure on all material matters including the financial situation, performance, ownership and governance of the Company.

GOVERNANCE STRUCTURE

The Corporate Governance Structure at Coastal Roadways Limited is as follow:

1. Board of Directors: The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibility, thus ensuring management adheres to the ethics, transparency and disclosure.
2. Committees of the Board: The Board has constituted the following Committees viz, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. Each of the said Committee has been mandate to operate within a given framework.

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 27.05.2015, 06.08.2015, 06.11.2015 & 03.02.2016. The detailed particulars of the Directors and their attendance are as under:

Director	Director Identification Number	Category	Attendance		Other Companies			Share Holdings Equity Shares of ₹ 10/- each
			Board Meeting	Last AGM	Member of Board	Committees		
						Member	Chairman	
Sri. Kanhaiya Kumar Todi	00112633	Chairman & Managing Director	4/4	Yes	6	--	--	330825
Sri. Dipak Dey	01141084	Independent Director	3/4	Yes	1	--	--	--
Sri. Beni Gopal Daga	00307973	Independent Director	4/4	Yes	2	--	--	--
Sri. Om Prakash Kanoria	00675485	Independent Director	4/4	Yes	2	--	--	--
Sri. Sushil Kumar Todi	00309839	Whole Time Director	2/4	Yes	1	--	--	--
Sri. Ashok Kumar Todi	00309721	Whole Time Director	2/4	Yes	2	--	--	--
Sri. Udit Todi	00268484	Whole Time Director	4/4	Yes	4	--	--	144600
Smt. Shikha Todi	00268540	Non Executive Non Independent Director	4/4	N. A.	4	--	--	165527

1. The Directorship, Committee Membership/Chairmanship of only Public Limited Company (excluding Coastal Roadways Limited) have been considered.
2. Shareholdings represent holdings in Director's personal capacity. Total Shareholding of the Directors as on 31st March, 2016 :6,40,952 Equity Shares.

Video/tele-conferencing facilities are used to facilitate Directors travelling abroad or present at other locations to participate in the meetings.

Sri Kanhaiya Kumar Todi is the spouse of Smt. Shikha Todi and father of Sri Udit Todi. Sri Kanhaiya Kumar Todi, Sri Sushil Kumar Todi and Sri Ashok Kumar Todi are brothers. None of the other directors are related to any other director on the board.

Independent Directors

Your Company appointed Independent Directors who are renowned people having expertise/experience in their respective field/profession. None of the Independent Directors are Promoters or related to Promoters. They do not have pecuniary relationship with the Company and further do not hold two percent or more of the total voting power of the Company.

Performance evaluation of Directors

The Nomination and Remuneration Committee of the Board laid down the criteria for performance evaluation of all Directors. The performance evaluation has been done by the entire Board of Directors, except the Director concerned being evaluated. The criteria for performance evaluation are as follows:

Role & Accountability

- Understanding the nature and role of Independent Directors' position.
- Understanding of risks associated with the business.
- Application of knowledge for rendering advice to management for resolution of business issues.
- Offer constructive challenge to management strategies and proposals.
- Active engagement with the management and attentiveness to progress of decisions taken.
- Non-partisan appraisal of issues.
- Own recommendations given professionally without tending to majority or popular views.

Leadership & Initiative

- Heading Board Sub-committees.
- Driving any function or identified initiative based on domain knowledge and experience.

Personal Attributes

- Commitment to role & fiduciary responsibilities as a Board member.
- Attendance and active participation.
- Proactive, strategic and lateral thinking.

Meeting of Independent Directors

During the year, meeting of Independent Directors was held to review the performance of the Board as a whole on parameters of effectiveness and to assess the quality, quantity and timeliness of flow of information between the management and the Board. Mr. Dipak Dey, Chairman of the Meeting presented the views of the Independent Directors on matters relating to Board processes and the overall affairs of the Company to the full Board.

Familiarization Programme

Your Company follows a structured orientation and familiarization programme through various reports/codes/internal policies for all the Directors with a view to update them on the Company's policies and procedures on a regular basis. Periodic presentations are made at the Board Meetings on business and performance, long term strategy, initiatives and risks involved. The details of the said programme are also available on the company's website and can be accessed at the link: <http://coastalroadways.com/investors.html>

AUDIT COMMITTEE

The audit committee comprises of three non-executive independent directors Mr. Dipak Dey (Chairman), Mr. Om Prakash Kanoria and Mr. Beni Gopal Daga. The committee met 4 times Mr. Beni Gopal Daga and Mr. Om Prakash Kanoria attended all the 4 meetings, Mr. Dipak Dey attended 3 meeting.

The terms of reference of the Audit committee cover the matters specified in Regulation 18 read with Part C of Schedule II of Securities and Exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies act, 2013 all other applicable provisions.

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee has been constituted on 22nd May, 2014 and comprises of 3 (three) non-executive independent directors, Mr. Beni Gopal Daga (Chairman), Mr. Om Prakash Kanoria and Mr. Dipak Dey and 1 (one) whole time director Mr. Kanhaiya Kumar Todi. The committee met 1 (one) time and was attended by all members.

The Board has clearly defined terms of reference for the Nomination & Remuneration Committee, which are as follow:

- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal.
- Formulate the criteria for determining qualifications, positive attributes and independence of Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- Formulate the criteria for evaluation of Independent Directors and the Board.
- Reviewing the overall compensation policy, service agreements and other employment conditions of Managing/ Whole-time Director(s) and Senior Management (one level below the Board of Directors);
- Reviewing the performance of the Managing/Whole-time Director(s)/Senior Management and recommending to the Board, the quantum of annual increments and annual commission;
- The Committee has the mandate to recommend the size and composition (including functional specialist) of the Board, establish procedures for the nomination process, and recommend candidates for selection to the Board/nominate Whole-time Director(s) and;
- Structure and design a suitable succession planning policy for the Board and Senior Management team of the Company.

REMUNERATION POLICY

a. Remuneration to Non Executive Directors

The Non-Executive Directors are paid remuneration by way of sittings Fees for each meeting of the Board of Directors attended by them. The Non - Executive Independent Directors do not have any material pecuniary relationship or transaction with the Company.

b. Remuneration to Executive Directors & Key Managerial Personnel's

The appointment of Executive Directors including Chairman and Managing Director and whole-time Director shall be governed by the recommendation of Nomination & Remuneration Committee, resolution passed by the Board of Directors and shareholders of the Company. Payment of remuneration to Executive Directors shall be governed by the respective Agreements executed between them and the Company. The remuneration package of Chairman and Managing Director and whole-time Director comprises of salary, perquisites and allowances and contribution to Provident Fund as approved by the shareholders at the General Meeting. Annual increments are linked to performance and shall be decided by the Remuneration Committee and recommended to the Board for approval thereof.

The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high caliber talent. Presently, the Company does not have any scheme for grant of stock options or performance linked incentives for its Directors.

c. Remuneration to Other Employees

Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs. Remuneration of middle and lower level employees of the Company consists mostly of fixed pay and a reasonable performance pay which is reviewed on an annual basis. Increase in the remuneration of employees is affected based on an annual review taking into account performance of the employee and the performance of the Company also. The employees are entitled for retirement benefits such as provident fund and gratuity.

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE

1. The committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as director, KMP or senior management level and recommend to the Board his/ her appointment.
2. A person to be appointed as director, KMP or in senior management should possess adequate qualification, expertise and experience for the position he/she is considered for appointment to. The committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position and such other qualifications as prescribed or may be prescribed under the Companies Act, 2013 or any other statute that may be applicable to the operations of the company.
3. A person, to be appointed as director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth, and complementary skills in relation to the other Board members
4. A whole-time KMP of the Company shall not hold office in more than one company. However, a whole-time KMP can be appointed as a director in any company, with the permission of the Board of the Company.
5. The Independence of a Director, in case of his/her appointment as Independent Director shall be determined in accordance with provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with stock exchanges and Section 149(6) of the Companies Act, 2013 read with Companies (Appointment & Qualification of Directors) Rules, 2014 and all other applicable provisions of the said act including their continued adherence to the Code for Independent Directors as specified in Schedule - IV to the Companies Act, 2013

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	₹ 15,00,000/-	—
Mr. Sushil Kumar Todi	₹ 12,00,000/-	—
Mr. Ashok Kumar Todi	₹ 12,00,000/-	—
Mr. Udit Todi	₹ 12,00,000/-	—
Mr. Dipak Dey	—	₹ 12,000/-
Mr. Beni Gopal Daga	—	₹ 16,000/-
Mr. Om Prakash Kanoria	—	₹ 16,000/-
Mrs. Shikha Todi	—	₹ 16,000/-

SHARE TRANSFERS

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has unanimously delegated the powers of share transfers to a committee comprising of Ms. Sneha Jain, Company Secretary, Sri Jyotirmay Halder, Secretarial 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 Company confirms that there were no share transfers pending as on 31.03.2016 and all request for dematerialisation of shares as on that date were confirmed /rejected into the NSDL system.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee has 3 members with Mr. Om Prakash Kanoria, non executive independent director, as its Chairman and Mr. Kanhaiya Kumar Todi, Managing Director and Mr. Udit Todi, whole time directors as its members with its terms of reference including matters specified in Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013.

Compliance Officer

Ms. Sneha Jain, Company Secretary and Compliance Officer, is the Compliance Officer for complying with requirements of Securities Laws and Listing Agreement with Stock Exchange.

Shareholder Complaints

During the year under review 9, complaints were received from shareholders and all were addressed and resolved within stipulated time:

<u>Nature of Complaints</u>	<u>No. of Complaints</u>
Non Receipt of Annual Reports	4
Non Receipt/Revalidation of Dividend Warrants	5
Non Receipt of Transfer Certificates	Nil

As on March 31st 2016, no complaints were outstanding.

GENERAL BODY MEETINGS

The last three Annual General Meetings of the Company were held at Calcutta Chamber of Commerce, Stephen Court, 18H, Park Street, Kolkata - 700 071. The details of date, time and the special resolutions passed thereat are as under:

Year	Date	Time	Special Resolutions Passed
2014-15	23.09.2015	11:00 am	No special resolution was passed in the meeting
2013-14	05.08.2014	11:00 am	1. Reappointment & Remuneration of Sri Kanhaiya Kumar Todi as Managing Director
			2. Reappointment & Remuneration of Sri Udit Todi as Whole Time Director
			3. Reappointment & Remuneration of Sri Sushil Kumar Todi as Whole Time Director
			4. Reappointment & Remuneration of Sri Ashok Kumar Todi as Whole Time Director
			5. Appointment of Sri Om Prakash Kanoria as Independent Director
			6. Appointment of Sri Beni Gopal Daga as Independent Director
			7. Appointment of Sri Dipak Dey as Independent Director
			8. Adoption of new Articles of Association of the Company
2012-13	13.08.2013	11:00 am	No special resolution was passed in the meeting

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.

DISCLOSURES

There were no materially significant related party transactions 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.

The nature of business of the company does not involve any risks/require hedging activities.

The company has a vigil mechanism/Whistle Blower Policy under which the employees are free to report to violations of applicable laws and regulations and the code of conduct. The reportable matters may be disclosed to Whistle & Ethics Officer who operates under the supervision of Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

The compliance of Corporate Governance is non-mandatory for your company as per Regulation 15 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However the Board has taken all efforts to ensure maximum adherence to otherwise mandatory provisions of the Listing Regulation.

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 the company (www.coastalroadways.com) and at the website 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.

GENERAL SHAREHOLDER INFORMATION

- a) Annual General Meeting is proposed to be held on 11th August, 2016 at 11:00 AM at Calcutta Chamber of Commerce, Stephen Court, 18H, Park Street, Kolkata - 700 071.
- b) Financial Year : April 1 to March 31
- c) Financial Calendar (tentative)
 - Annual Results (Audited) 11th May, 2016
 - Annual General Meeting 11th August, 2016
 - Quarterly Results Within 45 days from the end of the quarter
- d) Dates of Book Closure 20th June, 2016 to 23rd June, 2016
- e) Listing of Equity Shares The Bombay Stock Exchange Ltd. (Scrip Code 520131).
- f) Dematerialization National Securities Depository Ltd. (ISIN INE229E01019).
- g) 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 2015	24.00	16.00	4600
May 2015	16.15	13.90	2300
June 2015	14.56	12.55	1700
July 2015	15.70	12.53	2600
August 2015	17.45	15.90	1300
September 2015	—	—	—
October 2015	16.10	16.10	200
November 2015	17.70	16.90	200
December 2015	21.25	18.55	1200
January 2016	21.90	19.90	2100
February 2016	21.00	13.55	2600
March 2016	14.00	13.00	1300

- h) Share Price Performance in comparison to broad based indices - BSE Sensex as on March 31, 2016. During the year under review the BSE Sensex decreased by 9.36% and the stock prices of your company's equity shares decreased by 43.3%. It is important to note here that your company's share were last traded on 28.11.2014 during the financial year 2014-15 and the above calculation are based on such quotes and hence not comparable.

i) Registrars & Share Transfer System

M/s .S K Infosolutions 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, dematerialization etc may be sent directly to them or to the company's secretarial department at its corporate office at Kolkata.

j) Distribution of Share-holding as on 31st March 2016.

Shares Held	Shareholder		Shareholding	
	Number	%	Quantity	%
Upto 500	2748	91.63	388500	9.37
501 to 1000	140	4.67	125300	3.02
1001 to 2000	56	1.87	87400	2.11
2001 to 3000	11	0.37	28000	0.68
3001 to 4000	9	0.30	32200	0.78
4001 to 5000	7	0.23	33800	0.82
5001 to 10000	4	0.13	30400	0.73
10001 to 50000	12	0.4	353450	8.52
50001 to 100000	1	0.03	64023	1.54
100001 and above	11	0.37	3003492	72.43
Total	2999	100.00	4146565	100.00
Physical Mode	1937	64.59	469196	11.32
Electronic Mode	1062	35.41	3677369	88.68

k) Shareholding Pattern as on 31st March 2016

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	118350	2.85
Indian Public	808400	19.50
NRIs/OCBs	109800	2.65
Total	4146565	100.00

l) Address for Correspondence:

Shareholders correspondence should be addressed to the Registrar at address mentioned in (i) above. In case of any difficulty, Shareholders may contact Ms.Sneha Jain, Company Secretary 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.

m) Transfer of unpaid/unclaimed Dividend:

During the year under review, the Company has credited ₹ 96,963/- lying in the unpaid/unclaimed dividend account to the investor Education and Protection Fund (IEPF) pursuant to Section 205C of the Companies Act, 1956 read with the Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 23rd September, 2015 (date of last Annual General Meeting) on the website of the Ministry of Corporate Affairs.

n) Equity Shares in the Suspense Account:

In terms of Regulation 39 of the Listing Regulations, the Company reports that there are no shares lying in the Unclaimed Suspense Account.

COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Company's Auditors, M/s. Agarwal Maheswari & Co., Chartered Accountants, confirming compliance with conditions of Corporate Governance as stipulated under Regulation 34 read with Schedule V Part E SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached to this Report.

CEO AND CFO CERTIFICATION

The Chairman, Managing Director & CEO and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of regulation 17(8) read with Part B of Schedule I of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Chairman and Managing Director and Chief Financial officer also give quarterly certification on financial results while placing the financial results before the board in terms of Regulation 33(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The annual certificate given by the Chairman and Managing Director and the Chief Financial Officer is published in this Report.

CODE OF CONDUCT

To emphasize the importance of ethical behavior 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. A copy of the code has been put on the company's website (www.coastalroadways.com).

Declaration by the Chairman & 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, 2016.

Kolkata, 11th May 2016.

K. K. TODI
Chairman & Managing Director

CEO AND CFO CERTIFICATE

To,
The Board of Directors
Coastal Roadways Limited

1. We have reviewed financial statements and the cash flow statement of Coastal Roadways Limited for the year ended 31st March, 2016 and to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
 - i. that there are no significant changes in internal control over financial reporting during the year.
 - ii. that there are no significant changes in accounting policies during the year. And that there are no instances of significant fraud of which we have become aware.

Udit Todi
Whole Time Director & CFO

Kanhaiya Kumar Todi
Chairman,
Managing Director & CEO

Kolkata, the 11th day of May 2016

AUDITORS CERTIFICATE

The Members - Coastal Roadways Limited

We have reviewed the compliance of conditions of Corporate Governance of Coastal Roadways Limited for the year ended 31st March, 2016 as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

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 Stakeholders Relationship 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

Kolkata, 11th day of May, 2016.

ANNEXURE - B TO THE DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENT

The logistics industry is growing on account of strong fundamentals and consistent demand. With rising investments, evolving regulatory policies and infrastructure projects coming through, logistics & supply chain industry is poised for growth. Growth in emerging sectors such as e-commerce, retail, healthcare, chemicals and pharmaceuticals among others has also acted as a catalyst for the logistics sector.

Despite the generally positive economic outlook, estimates indicate that the country's inefficient supply chain results in huge losses every year. The Indian Road freight transport sector continues to remain unorganised and fragmented. The poor road infrastructure conditions, inefficient storage facilities, multiple check post for octroi and sales tax and unnecessary barrier in various states, bureaucratic hurdles and a low rate of technology adoption make the freight industry unproductive and outmoded. The annual cost of delays freight vehicles at chungis (check posts), due to frequent checking by enforcement agencies, halting at toll plazas and the resultant additional fuel consumption is estimated around 21 billion USD, according to a recent study conducted by IIM-Calcutta. Implementation of GST and RFID based e-toll collection can drastically reduce this wastage. Your company has already applied for issuance of "Fast-tag" - RFID based e-toll collection mechanism for its vehicles. The setting up of proposed warehousing and logistic projects will also become viable once the new GST regime is implemented.

Freight volumes are growing more rapidly than the constructed road lengths and this volume pressure on the existing road network is affecting the quality and life of road. The overall cost also increase due to congestion and delays the movement. Negative impact on environment also adds to it.

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. Globalization 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, customized customer services and other value added services. Your Company's advanced internet based consignment tracking and enterprise wide on-line computerized 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 unfavorable 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 endeavor, they add value to the core product to differentiate

themselves from their competitors.

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 capitalizing on the strong brand equity, optimising costs and improving operational efficiencies at all the levels. These endeavors should facilitate superior margins, despite the forecast of a challenging business environment in the immediate future.

The company expects a growth of around 5-10% with better economic conditions and with the positive impact with implementation of GST. It aims to sustain the growth momentum of its road business and focus on the dedicated container service model. It also aims to get growth from existing clients who are ramping up capacity as well as tap new customers and new segments.

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.

RISKS AND CONCERNS

In today's highly unpredictable business environment, it is vital to take a holistic view of risk and compliance. Like any other Company having national business interests, your company is also exposed to business risks, which may be internal as well as external. To ensure our long-term corporate success, it is essential that risks are identified, analyzed and then mitigated by means of appropriate control measures. A strong and independent Internal Audit function at the corporate level carries out risk focused audits enabling identification of areas where risk management processes may need to be improved.

Here are some of the key risks faced by the Company and actions deployed for mitigation.

Industry Risks

- Economic Slow down may affect Company's performance.
- Over dependence on one line of business can threaten viability in the event of a sectoral downturn.
- Efficiency in Internal Systems and Procedures.

Your company offers logistic and road transportation services to a diverse range of industries. It keeps a close watch on the economic environment and timely actions are accordingly taken. These measures help us mitigate the cyclical risks. Also, our internal systems and processes are constantly reviewed and revamped as per industry best practices.

Underutilization of Assets and Infrastructure

- The underutilization of assets and resources, resulting in an adverse impact on profitability in competitive or recessionary market and poor economic conditions.

The systems are being streamlined and integrated across all the branches for effective matching of availability of any underutilized asset/ resources, primarily vehicles at one branch with corresponding requirements for the same by another branch.

Legal Risks

- Threat of damage and loss of cargo due to accidents and hijacking of trucks.
- Risk of pilferage leading to shortages in delivery of cargo.

All the vehicles of the company are comprehensively insured for damages arising out of accidents. The entire fleet of Company's owned vehicles is fitted with modern technology tracking tools like GPS in vehicles to ensure safety of vehicle and cargo. Locks and seals secure trucks before dispatch that can only be broken at the point of unloading. Verification of truck drivers is a necessary compliance and trucks are engaged from reliable market sources.

HR Risks

- Failure to attract & retain talent may adversely affect the Company's performance.
- Failure to implement an effective succession planning for key positions.
- Failure to continuously update employee's skills sets inline with current and future requirements.

Attrition trends are analyzed on annual basis and course correction is taken accordingly. The retention ratio of your company's employee is very high due to continued focus of the management in continued engagements and confidence building measures.

Quality Risks

- Poor service may increase competition risk.

Your Company continuously upgrades its services through technology upgradation, business process re-engineering and by imparting training to its employees at all levels on regular basis.

Liquidity Risks

- A delay in receivables could stretch the Company's working capital resources.

In your Company, the continuous endeavor is to shift towards shorter transaction cycles. The Company has an in built process of credit approval and monitoring with a pre-defined responsibility and accountability at various levels.

Competition Risks

- Unhealthy price cuts and discounts by niche players at state and zonal levels for short haul movements who enjoy cost advantage due to lack of regulatory compliances.
- Increasing trends of e-auctions and entry of large MNC Logistic companies with huge resources and latest technologies into the business may reduce the business share of the company.

Your Company continues 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. Timely technology upgradation and proper training of manpower is done to further minimize such risks.

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.

FINANCIAL RESULTS AND COMPANY'S OPERATIONS

During the year under review, your Company witnessed a fall of about 6% in its Turnover which was recorded at ₹ 5811 lacs as against ₹ 6184 lacs. The fall was primarily on account of adjustment in freight rates by customers due to declining trend of diesel prices. The domestic truck freight market has become highly competitive with entry of truck-aggregators and start-up companies backed with huge foreign investments and high end technology platforms. Despite decline in the turnover, due to constant cost saving endeavors of the management the company has recorded positive profits.

After two successive years of insufficient rains in some parts of India, the forecast for the ensuing year is good. There is significant focus on execution of announced infrastructure projects by Government of India and we can now see some movement at the ground level. Therefore, this will lead to a positive sentiment, and consequently spur demand across the spectrum and in turn increase the demand for transportation.

Other Incomes of ₹ 77 lacs in the current year as against ₹ 16 lacs in the previous year includes ₹ 62 lacs towards gain on sale of portion of a property as a result of which the Profit after tax was recorded at ₹ 81 lacs as against ₹ 37 lacs in the previous fiscal.

Borrowings from institutional lenders for fleet acquisition were serviced with commitment. The Net worth of your company has been recorded at ₹ 1367 lacs as against ₹ 1287 lacs in the previous financial year.

No material changes and commitments have occurred after the close of the financial year till the date of this Report, which affect the financial position of 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. The Company employs 58 persons.

OVERVIEW

Large numbers 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.

ANNEXURE - C TO THE DIRECTORS' REPORT**FORM NO. MR - 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2016**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Coastal Roadways Limited
CIN: L63090WB1968PLC027373
4, Black Burn Lane
Kolkata-700012

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Coastal Roadways Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Coastal Roadways Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2016, the Company complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Coastal Roadways Limited ("the Company") for the financial year ended on 31.03.2016, the Company according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 & the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

The Company has identified the following laws as specifically applicable to the Company:

- v) The Company has identified the following laws as specifically applicable to the Company:
 - a. Motor Vehicle Act, 1988
 - b. Carriage by Road Act, 2007
 - c. Food Safety and Standards Authority of India (FSSAI)

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards with respect to Board Meeting (SS-1) and General Meeting (SS-2) issued by The Institute of Company Secretaries of India (ICSI) and made applicable w.e.f 1st July, 2015;
- ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 w.e.f 1st December, 2015 and confirmation of delisting is awaited with the Calcutta Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that:-

- There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- During the audit period no specific events/actions have taken place having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. referred to above.

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

Place : Kolkata
Date : 10th day of May 2016.

ANNEXURE - D TO THE DIRECTORS' REPORT

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO REQUIRED UNDER THE COMPANIES (ACCOUNTS) RULES, 2014.

A. Conservation of Energy

During the year, the Company has taken following steps to conserve energy:

1. Whenever there was any renovation, provision for natural lighting using transparent sheets was made to reduce artificial lighting and usage of electricity.
2. CFL/LED lighting is being implemented to reduce energy consumption in all offices.
3. The enhanced usages of longer wheel base vehicles in order to carry more loads at lesser fuel consumption.
4. Organised Workshops in collaboration with OEMs for drivers to train them for ensuring optimum efficiency in fuel consumption.
5. The company is also exploring the opportunities of using Bio-Diesel in its fleet for which discussions are being made with vehicle manufacturers.
6. No Capital Investment in energy conservation equipments was made during the year.

B. Technology Absorption

The logistics Industry in India is evolving rapidly and Indian logistics players are increasing investing in IT and it is playing a vital role in modernizing and organizing the logistics sector in India.

Introduction of cost effective models have propelled a paradigm shift in the Indian logistics market. With the latest technology, logistics service providers are no longer restricted to the geographical boundaries but can expand their business to any location.

It is our constant endeavour to understand customer needs and deliver accordingly. A customer-centric delivery model has been deployed which encourages adoption of new services and technology to ensure customer satisfaction and loyalty.

We have a technology-enabled vehicle tracking system which helps ensure better management of assets, timely and transparent reporting of deliveries to the customers through online means including website and emails.

Majority of the company's fleet is also fitted with "JRM" (Journey Risk Management) Devices which provide real time alerts to drivers by way of light and sound indicators on risk perceptions in the areas they are driving.

During the year under review the company has also made retro-fitment of "ABS" (Antilock breaking systems) in 25 vehicles (previous year 20 vehicles) to enhance their safety and is in process of evaluation of the benefits.

The company has neither imported any technology nor incurred any expenditure on Research and Development.

C. Foreign Exchange Earnings & Outgo

The Company's operations are domestic and doesnot involve and foreign exchange earnings. Foreign Exchange outgo in terms of actual outflows amounted to ₹ Nil (Previous Year ₹ Nil)

ANNEXURE - E TO THE DIRECTORS' REPORT

Form No.MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2016

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i) CIN	L63090WB1968PLC027373
ii) Registration Date	18th September 1968
iii) Name of the Company	COASTAL ROADWAYS LIMITED
iv) Category/Sub-Category of the Company	Public Company / Limited by shares
v) Address of the Registered Office and contact details	4, Black Burn Lane, Kolkata - 700012 Tel : + 91-33-2237 9715/6094 Fax : + 91-33 2237 6847
vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	S K Infosolutions Pvt. Ltd. 34/1A, Sudhir Chatterjee Street, Kolkata - 700 006 Tel : + 91-33-2219 6797/4815 Email : skcdilip@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company

Name and Description of main service	NIC Code of Service	% to total turnover of the company
1. Road Transport	492-Other Land Transport	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Name and Address of the Company	C I N	Holding / Subsidiary / Associate	% of shares held	Applicable Section of Companies Act, 2013
1. Sunk Properties Pvt Ltd 1/1, Camac Street Kolkata - 700016	U17111WB1995PTC074403	Associate	0	2(6)
2. Syscon Logistic services Pvt Ltd 1/1, Camac Street Kolkata - 700016	U60300WB1991PTC053134	Associate	0	2(6)
3. Anupurna Tie Up Pvt Ltd 1/1, Camac Street Kolkata - 700016	U51909WB2007PTC115750	Associate	0	2(6)

IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

- | | |
|---|---------------------|
| i) Category-wise Shareholding | As per Attachment A |
| ii) Shareholding of Promoters | As per Attachment B |
| iii) Change in Promoters Shareholding | As per Attachment C |
| iv) Shareholding pattern of top ten shareholders (other than Directors, Promoters and holders of GDRs and ADRs) | As per Attachment D |
| v) Shareholding of Directors and Key Managerial Personnel | As per Attachment E |

V. INDEBTNESS

- | | |
|--|---------------------|
| Indebtness of the company including interest outstanding / accrued but not due for payment | As per Attachment F |
|--|---------------------|

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

- | | |
|--|---------------------|
| A. Remuneration to Managing Director, Whole-time Director and/or Manager | As per Attachment G |
| B. Remuneration to other Directors | As per Attachment H |
| C. Remuneration to Key Managerial Personnel (other than MD/Manager/WTD) | As per Attachment I |

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCE

As per Attachment J

ATTACHMENT A
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (as on 1st April 2015)				No. of Shares held at the end of the year (as on 31st March 2016)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter(s)									
1. Indian									
a) Individual/ HUF	704975	0	704975	17.00	704975	0	704975	17.00	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corporate	2404340	0	2404340	57.98	2404340	0	2404340	57.98	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A)(1)	3109315	0	3109315	74.99	3109315	0	3109315	74.99	0.00
2. Foreign									
a) NRIs-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Others-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter(A)=(A)(1)+(A)(2)	3109315	0	3109315	74.99	3109315	0	3109315	74.99	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds/UTI	0	500	500	0.01	0	500	500	0.01	0.00
b) Banks / FI	0	200	200	0.00	0	200	200	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (B)(1)	0	700	700	0.01	0	700	700	0.01	0.00
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	69100	57750	126850	3.06	60600	57750	118350	2.85	-0.21
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	289404	328496	617900	14.90	331004	326496	657500	15.86	0.96
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	148650	29050	177700	4.29	121850	29050	150900	3.64	-0.65
c) Others									
Non Resident Indians	57900	56200	114100	2.75	54600	55200	109800	2.65	-0.10
Sub Total (B)(2)	565054	471496	1036550	25.00	507454	468496	1036550	25.00	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	565054	472196	1037250	25.01	568054	469196	1037250	25.01	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	3674369	472196	4146565	100.00	3677369	469196	4146565	100.00	0.00

ATTACHMENT B**IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****ii) Shareholding of Promoters**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 1st April 2015)			Shareholding at the end of the year (As on 31st March 2016)			% change in shareholding during the year
		No. of Shares	% of total share of the Company	% of shares pledged/encumbered to total shares	No. of Shares	% of total share of the Company	% of shares pledged/encumbered to total shares	
1	Kanhaiya Kumar Todi & Sons (HUF)	64023	1.54	0.00	64023	1.54	0.00	0.00
2	Udit Todi	144600	3.49	0.00	144600	3.49	0.00	0.00
3	Kanhaiya Kumar Todi	330825	7.98	0.00	330825	7.98	0.00	0.00
4	Shikha Todi	165527	3.99	0.00	165527	3.99	0.00	0.00
5	Todi Services Ltd	361755	8.72	0.00	361755	8.72	0.00	0.00
6	M M Udyog Ltd	296939	7.16	0.00	296939	7.16	0.00	0.00
7	Todi Sons Ltd	128807	3.11	0.00	128807	3.11	0.00	0.00
8	Shikha Leasing & Finance Pvt Ltd	224480	5.41	0.00	224480	5.41	0.00	0.00
9	Alps Housing & Holdings Ltd	132718	3.20	0.00	132718	3.20	0.00	0.00
10	Continental Road Carriers Pvt Ltd	318450	7.68	0.00	318450	7.68	0.00	0.00
11	Udit Properties Pvt Ltd	41800	1.01	0.00	41800	1.01	0.00	0.00
12	Coastal AgroTech (India) Pvt Ltd	611486	14.75	0.00	611486	14.75	0.00	0.00
13	Coastal Properties Pvt Ltd	287905	6.94	0.00	287905	6.94	0.00	0.00
	Total	3109315	74.99	0.00	3109315	74.99	0.00	0.00

ATTACHMENT C**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****iii) Change in Promoters shareholding**

	Shareholding at the beginning of the year (As on 1st April 2015)		Cumulative Shareholding during the year (1st April 2015 to 31st March 2016)	
	No. of Shares	% of total share of the Company	No. of Shares	% of total share of the Company
At the beginning of the year	3109315	74.99		
Date wise increase/decrease in promoters share holding during the year specifying the reason for increase/decrease	There is no change in the Shareholding of promoters between 1st April 2015 to 31st March 2016			
At the end of the year			3109315	74.99

ATTACHMENT D
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
iv) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.	Name of the Shareholder	Shareholding at the beginning/ end of the year		Date	Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total share of the Company				No. of Shares	% of total share of the Company
1	Jugal Kishore Agrawal	50000 50000	1.21 1.21	01-Apr-15 31-Mar-16	0	No Change during the year	50000	1.21
2	Arvindkumar J Sancheti	41500 41500	1.00 1.00	01-Apr-15 31-Mar-16	0	No Change during the year	41500	1.00
3	Arvindkumar Sancheti	40900 40900	0.99 0.99	01-Apr-15 31-Mar-16	0	No Change during the year	40900	0.99
4	Vijay Kumar Agarwal	39450 39450	0.95 0.95	01-Apr-15 31-Mar-16	0	No Change during the year	39450	0.95
5	Valley Distributors Pvt Ltd	35000 35000	0.84 0.84	01-Apr-15 31-Mar-16	0	No Change during the year	35000	0.84
6	Om Prakash Damani	29050 29050	0.70 0.70	01-Apr-15 31-Mar-16	0	No Change during the year	29050	0.70
7	Kalpriksh Overseas Pvt Ltd	29050 29050	0.70 0.70	01-Apr-15 31-Mar-16	0	No Change during the year	29050	0.70
8	Joindre Capital Services Ltd	25700	0.62	01-Apr-15				
				10- Apr-15	-100	Transfer	25600	0.62
				24- Apr-15	-1700	Transfer	23900	0.58
				01-May-15	-700	Transfer	23200	0.56
				08-May15	-700	Transfer	22500	0.54
				15-May15	-2000	Transfer	20500	0.49
				20-Nov-15	-100	Transfer	20400	0.49
				04-Dec-15	-1000	Transfer	19400	0.47
		19400	0.47	31-Mar-16			19400	0.47
9	Sarita Arvind Sancheti	14800 14800	0.36 0.36	01-Apr-15 31-Mar-16	0	No Change during the year	14800	0.36
10	Sanjoy Talukdar	12000 12000	0.29 0.29	01-Apr-15 31-Mar-16	0	No Change during the year	12000	0.29

ATTACHMENT E
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	Shareholding at the beginning/ end of the year		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total share of the Company				No. of Shares	% of total share of the Company
1	Kanhaiya Kumar Todi Chairman, Managing Director & CEO	330825 330825	7.98 7.98	01-Apr-15 31-Mar-16	0	No Change during the year	330825	7.98
2	Udit Todi Whole Time Director & CFO	144600 144600	3.49 3.49	01-Apr-15 31-Mar-16	0	No Change during the year	144600	3.49
3	Sushil Kumar Todi Whole Time Director	0 0	0.00 0.00	01-Apr-15 31-Mar-16	0	No Change during the year	0	0.00
4	Ashok Kumar Todi Whole Time Director	0 0	0.00 0.00	01-Apr-15 31-Mar-16	0	No Change during the year	0	0.00
5	Smt.Shikha Todi Non Executive Director	165527 165527	3.99 3.99	01-Apr-15 31-Mar-16	0	No Change during the year	165527	3.99
6	Dipak Dey Independent Director	0 0	0.00 0.00	01-Apr-15 31-Mar-16	0	No Change during the year	0	0.00
7	Om Prakash Kanoria Independent Director	0 0	0.00 0.00	01-Apr-15 31-Mar-16	0	No Change during the year	0	0.00
8	Beni Gopal Daga Independent Director	0 0	0.00 0.00	01-Apr-15 31-Mar-16	0	No Change during the year	0	0.00
9	Ms.Sneha Jain Company Secretary	0 0	0.00 0.00	01-Apr-15 31-Mar-16	0	No Change during the year	0	0.00

ATTACHMENT F**V. INDEBTEDNESS**

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

(Amount in ₹)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	36508493	0	0	36508493
i) Principal Amount	36508493	0	0	36508493
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	36508493	0	0	36508493
Change in Indebtedness during the financial year				
* Addition	27188510	0	0	27188510
* Reduction	18658077	0	0	18658077
Net Change	8530433	0	0	8530433
Indebtedness at the end of the financial year				
i) Principal Amount	45038926	0	0	45038926
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	45038926	0	0	45038926

ATTACHMENT G**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole Time Directors and/or Manager**

(Amount in ₹)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		Kanhaiya Kumar Todi	Udit Todi	Sushil Kumar Todi	Ashok Kumar Todi	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1500000	1200000	1200000	1200000	5100000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission					
	- as % of profit	0	0	0	0	0
	- others	0	0	0	0	0
5	Others	0	0	0	0	0
	Total (A)	1500000	1200000	1200000	1200000	5100000
	Ceiling as per the Act	Minimum remuneration paid as per approval accorded by Shareholders in their meeting held on 05.08.2014 in accordance with Part II of Schedule V to the Companies Act, 2013				

ATTACHMENT H

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

B. Remuneration to Other Directors

(Amount in ₹)

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Dipak Dey	Om Prakash Kanoria	Beni Gopal Daga	Smt. Shikha Todi	
1	Independent Directors					
	Fee for attending Board/Committee meetings	12000	16000	16000	—	44000
	Commission	0	0	0	—	—
	Others	0	0	0	—	—
	Total (1)	12000	16000	16000	—	44000
2	Others Non-Executive Directors					
	Fee for attending Board/Committee meetings	—	—	—	16000	16000
	Commission	—	—	—	0	0
	Others	—	—	—	0	0
	Total (2)	—	—	—	16000	16000
	Total (B) = (1+2)	12000	16000	16000	16000	60000
	Total Managerial Remuneration (A + B)					5160000
	Overall Ceiling as per the Act	The Independent & Other Non Executive Directors have only been paid fees for attending meeting which are not includible in the ceiling as per provisions of Section 197(5) of the Companies Act, 2013.				

ATTACHMENT I

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

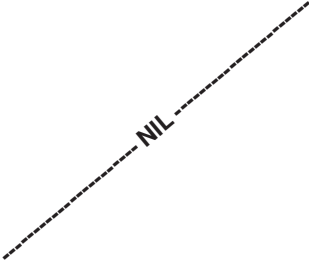
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

(Amount in ₹)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			241003	241003
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			0	0
2	Stock Option			0	0
3	Sweat Equity			0	0
4	Commission - as % of profit - others, specify...			0 0	0 0
5	Others, please specify			0	0
	Total (A)			241003	241003

ATTACHMENT J

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ COURT)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

ANNEXURE - F TO THE DIRECTORS' REPORT
DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

i)

Serial No.	Name of the Director/KMP and designation	Remuneration of the Director/KMP for the financial year 2015-16	% increase in the Remuneration in financial year 2015-16	Ration of Remuneration of each director to the median remuneration of employees	Comparision of Remuneration of KMP against the performance of the company
1	Sri Kanhaiya Kumar Todi Chairman, Managing Director & CEO	1500000	Nil	7.81 x	15.1% of PBT for the year
2	Sri Udit Todi Whole Time Director & CFO	1200000	Nil	6.25 x	12.1% of PBT for the year
3	Sri Sushil Kumar Todi Whole Time Director	1200000	Nil	6.25 x	Not Applicable
4	Sri Ashok Kumar Todi Whole Time Director	1200000	Nil	6.25 x	Not Applicable
5	Ms.Sneha Jain Company Secretary	241003	N. A.	Not Applicable	2.4% of PBT for the year

- ii) The median monthly remuneration of employees of the Company during the financial year was ₹ 16,000/-
- iii) In the financial year, there was an increase of 3% in the median remuneration of employees;
- iv) There were 58 permanent employees on the rolls of Company as on March 31, 2016;
- v) Relationship between average increase in remuneration and company performance :- The Profit before Tax for the financial year ended March 31, 2016 was recorded at ₹ 99.19 lacs as against ₹ 54.29 in the previous financial year. The turnover of the company decreased by about 6% whereas the increase in median remuneration was 3%. The average increase in median remuneration was in line with the performance of the Company.
- vi) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company :-The remuneration paid to Key Managerial Personnel remained unchanged whereas the performance of the company in terms of profitability has improved.
- a. Variations in the market capitalization of the Company: The market capitalization as on March 31, 2016 was ₹ 581 lacs (₹ 1024 lacs as on March 31, 2015) .
- b. Price Earnings ratio of the Company was 7.22 as at March 31, 2016 and was 27.44 as at March 31, 2015.
- c. Percent increase over/ decrease in the market quotations of the shares of the company as compared to the rate at which the company came out with the last public offer in the year- The Company had come out with initial public offer (IPO) in 1994. An amount of ₹ 1,000 invested in the said IPO would be worth ₹ 700 as on March 31, 2016. This is excluding the dividend accrued thereon.

- * The above calculations are based on market quotes of 28th November 2014 being the last trade date for financial year 2014-15 and hence not comparable.
- viii) Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2015-16 was 6% whereas the managerial remuneration for the same financial year remained unchanged.
 - ix) There is no variable component of remuneration availed by the directors.
 - x) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year - Not Applicable; and
 - xi) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

Independent Auditors' Report

TO THE MEMBERS OF COASTAL ROADWAYS LIMITED

Report on the Financial Statements

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

Management's responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said financial statements subject to Note No. 22 regarding non provisions of gratuity liabilities for Rs.12,68,182/- pursuant to Accounting Standard 15, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31, March 2016;
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal & Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of section 143 (11) of the Act, we give in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report 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 those books.
 - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respects to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
 - (g) With respect to the other matters included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For AGARWAL MAHESWARI & CO.
Chartered Accountants.
FRN No. 314030E

(D. R. Agarwal)
Partner.
Membership No. 051484
Place : Kolkata
Date: 11th Day of May, 2016

Annexure A to the Independents Auditors' Report

(Referred to in Paragraph 1 under 'Report on other Legal and Regulatory Requirements' Section of our report of even date)

1. In respect of its fixed assets:

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets on the basis of available information.
- (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in name of company.

2. The Company does not have any stock of inventory during the audit, the provisions of clause 3 (ii) of the Order are not applicable to the Company.

3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of The Companies Act, 2013.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

5. The Company has not accepted any deposits from the public to which directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under apply.

6. 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 sub-section (1) of section 148 of the Companies Act, 2013 for any of the services provided by the Company.

7. According to the information and explanations given to us in respect of statutory dues:

- (a) The undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and to the extent applicable and any other statutory dues to the appropriate authorities have generally been regularly deposited with the appropriate authorities.

There is no undisputed statutory dues arrear as at March 31, 2016, for a period not exceeding six months from the date they became payable.

- (b) According to the information and explanations given to us, there is no disputed statutory dues as at March 31, 2016.

8. The company has not defaulted in repayment of loans or borrowings to any financial institution, banks, government or debenture holders during the year.

9. Based on our audit procedures and on the information and explanations given to us, we are of the opinion that, the Company has not raise any money by way of initial public offer or further public offer (including debt instrument) and term loan during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the Company.

10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of the records of the company, the company has provided for managerial remuneration in accordance with the requisite approvals mandated by provision of section 197 read with schedule V to the Act.
12. According to the information and explanations given to us, the company is not a Nidhi company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 & 188 of the Act where applicable and details of such transaction have been disclosed in financial statements as required by the applicable Accounting Standards.
14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debenture during the year.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non cash transaction with Director or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.
16. The company is not required to registered under section 45-IA of the Reserve Bank of India Act 1934.

For AGARWAL MAHESWARI & CO.
Chartered Accountants.
FRN No. 314030E

(D. R. Agarwal)
Partner.
Membership No. 051484
Place : Kolkata
Date: 11th Day of May, 2016

Annexure B to the Independents Auditors' Report

(Report on the Internal Financial Controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013.)('the Act')

We have audited the Internal Financial Controls over financial reporting of Coastal Roadways Limited. ("the company") as of 31st March 2016 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's responsibility for internal financial controls

The company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institution of Chartered Accountants of India (ICAI). These responsibilities includes the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the companies Act, 2013.

Auditor's responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with Guidance Note on internal financial controls over financial Reporting (the 'Guidance Note') and the Standard of Auditing, issued by ICAI and deemed to be prescribe under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by ICAI. Those standard and Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedure to obtained audit evidence about the adequacy of the internal financial controls system over the financial reporting and there operating effectiveness. Our audit of the internal financial controls system over the financial reporting includes obtaining an understanding of internal financial controls system over the financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on assessed risk. The procedures selected depend on Auditor's judgment, including the assessment of the risk of material misstatement of financial statement, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transaction and disposition of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorization of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have material effect on the financial statements.

Inherent Limitation of Internal Financial Controls Over Financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, includes the possibility of collusion or improper management override of controls, material misstatement due to error or fraud may occur and not be detected. Also, projection of any evaluation of internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial control over financial reporting were operate effectively as at 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institution of Chartered Accountants of India.

For AGARWAL MAHESWARI & CO.
Chartered Accountants.
Firm Reg. No. 314030E

(D. R. AGARWAL)
Partner.
Membership No. 051484.

Place: Kolkata
Date: 11th day of May, 2016

BALANCE SHEET AS AT 31st MARCH, 2016

	Note	As at 31st March 2016 ₹	As at 31st March 2015 ₹
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	4,14,65,650	4,14,65,650
Reserves & Surplus	4	9,52,83,613	8,72,24,440
		13,67,49,263	12,86,90,090
Non Current Liabilities			
Long Term Borrowings	5	5,10,15,399	4,12,71,098
Other Non-Current Liabilities	6	11,98,00,000	11,98,00,000
Deferred Tax Liability		—	—
		17,08,15,399	161071098
Current Liabilities			
Trade Payables		43,41,277	54,31,070
Other Current Liabilities	7	70,20,685	8,55,206
		1,13,61,962	62,86,276
		31,89,26,624	29,60,47,464
ASSETS			
Non Current Assets			
Fixed Assets			
Gross Block	8	32,80,80,780	34,16,63,477
Less : Depreciation		16,34,50,896	17,52,94,868
		164,629,884	16,63,68,609
Non Current Investments	9	53,600	53,600
Long Term Loans & Advances	10	22,68,549	23,18,549
		16,69,52,033	16,87,40,758
Current Assets			
Trade Receivables	11	7,55,78,690	7,91,86,562
Cash & Cash Equivalents	12	3,96,50,065	1,29,55,949
Short Term Advances	13	3,67,45,836	3,51,64,195
		15,19,74,591	12,73,06,706
		31,89,26,624	29,60,47,464
Notes on Financial Statements annexed	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 11th day of May, 2016.

Kanhaiya Kumar Todi
Chairman & Managing Director
DIN - 00112633

Udit Todi
Director & Chief Financial Officer
DIN - 00268484

Sneha Jain
Company Secretary
ACS38991

Dipak Dey
Director
DIN - 01141084

Beni Gopal Daga
Director
DIN - 00307973

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2016

	Notes	2015-2016 ₹	2014-2015 ₹
INCOME			
Freight Services (Tax at Source ₹ 96,69,367/-Previous Year ₹ 59,13,036/-)		58,10,93,490	61,83,77,619
Other Income (Tax at Source ₹ 1,18,973/- Previous Year ₹ 23,943/-)	14	76,69,975	16,19,643
		5,88,76,3465	61,99,97,262
EXPENDITURE			
Employment	15	1,99,25,150	1,87,90,887
Operations	16	51,67,94,771	55,55,46,576
Administration	17	1,39,11,964	1,19,85,820
Financial	18	39,47,910	47,55,013
Others	19	90,211	85,393
		55,46,70,006	59,11,63,689
PROFIT BEFORE DEPRECIATION AND TAX		3,40,93,459	2,88,33,573
Depreciation		2,41,74,312	2,34,04,966
PROFIT BEFORE EXCEPTIONAL & EXTRA ORDINARY ITEM & TAX		99,19,147	54,28,607
Extra Ordinary Item (Net of Taxes)		—	—
PROFIT BEFORE TAX		99,19,147	54,28,607
Tax Expenses			
Current Year		18,36,639	9,85,827
Earlier Year		23,335	7,06,160
Deferred		—	—
PROFIT FOR THE PERIOD		80,59,173	37,36,620
EARNING PER EQUITY SHARE			
Basic & Diluted EPS before extraordinary items		₹ 1.94	₹ 0.90
Basic & Diluted EPS after extraordinary items		₹ 1.94	₹ 0.90

Notes on Financial Statements annexed 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 11th day of May, 2016.

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Director
DIN - 00307973

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016

	For the year ended 31.03.16	For the year ended 31.03.15
A Cash Flow from Operating Activities :		
Net Profit before Tax and extraordinary Items	99,19,147	54,28,607
Adjustments for :		
Depreciation	2,41,74,312	2,34,04,966
Interest/Dividend	(14,30,235)	(8,42,712)
Profit/Loss on Sale of Assets/Investments	(59,59,217)	(5,21,912)
Operating Profit before Working Capital changes	2,67,04,007	2,74,68,949
Adjustments for :		
Trade and other receivables	36,07,872	3,23,32,735
Loans and Advances	88,563	69,65,127
Trade Payables	(10,89,793)	18,00,267
Short Term Borrowings	—	(85,00,000)
Other Current Liabilities	61,65,479	(3,08,625)
Cash generated from operations	3,54,76,128	5,97,58,453
Direct Taxes Paid	(34,80,178)	(23,72,762)
Net Cash from Operating Activities	3,19,95,950	5,73,85,691
B Cash Flow from Investing Activities		
Purchase of fixed Assets	(2,94,25,070)	(1,17,36,544)
Sale of fixed Assets	1,29,48,700	36,23,500
Interest Received	14,30,235	8,42,712
Net Cash used in/ received from Investing Activities	(1,50,46,135)	(72,70,332)
C Cash Flow from Financing Activities		
Advances for Joint Venture	—	(3,40,00,000)
Proceeds from Lease finance borrowings	97,44,301	(1,50,41,978)
Net Cash used in/ received from Financing Activities	97,44,301	(4,90,41,978)
Net Increase/(Decrease) in Cash and Cash equivalents	2,66,94,116	10,73,381
Opening Cash and Cash Equivalents	1,29,55,949	1,18,82,568
Closing Cash and Cash Equivalents	3,96,50,065	1,29,55,949

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 11th day of May, 2016.

Kanhaiya Kumar Todi
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ACS38991

Dipak Dey
Director
DIN - 01141084

Beni Gopal Daga
Director
DIN - 00307973

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016**1. CORPORATE INFORMATION**

The company is a company incorporated under the Companies Act, 2013. It is engaged in providing road transport services.

2. SIGNIFICANT ACCOUNTING POLICIES**A. Convention:**

The financial statements are prepared under the historical cost convention in accordance with applicable Accounting Standards and relevant requirements of the Companies Act, 2013.

B. 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 tangible fixed assets is charged on straight line method at the rates determined based on the useful lives of the respective assets as prescribed in the Schedule II of the Companies Act, 2013, except in case of vehicles where it is charged on the estimated useful life of 10 years as technically assessed by the OEMs and which the management believes to best represent the period over which the said asset shall be expected in use.
- c) An asset is treated as impaired when the carrying cost of Assets exceeds its recoverable value.

C. 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 for on actual delivery of consignments by the Company to Customers and unqualified acknowledgements are obtained from them.
- b) Freight and Vehicle Trip Expenses are accounted when vehicles deliver the consignments to the Company at the destination.
- c) 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.

D. 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.

E. 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.

F. The previous year figures have been regrouped/ reclassified wherever necessary.

	As at 31st March 2016 ₹	As at 31st March 2015 ₹
3 SHARE CAPITAL		
Authorised		
50,00,000 Equity Shares of ₹ 10 each (Previous Year 50,00,000 Equity Shares)	5,00,00,000	<u>5,00,00,000</u>
Issued, Subscribed & Paid Up		
41,46,565 Equity Shares of ₹ 10 each fully paid in cash (Previous Year 41,46,565 Equity Shares)	4,14,65,650	<u>4,14,65,650</u>
	4,14,65,650	<u>4,14,65,650</u>
Out of the above 11,00,700 Equity Shares of ₹ 10 each allotted as fully paid up bonus shares by capitalising ₹ 1,10,07,000 out of Revaluation Reserve		
The reconciliation of the number of shares outstanding is set out below :		
	Number of Shares	Number of Shares
Equity Shares at the beginning of the year	4146565	<u>4146565</u>
Equity Shares at the end of the year	4146565	<u>4146565</u>
The details of Shareholders holding more than 5% shares		
Name of the Shareholder	Number of Shares	Number 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

		As at 31st March 2016 ₹	As at 31st March 2015 ₹
4 RESERVES & SURPLUS			
Securities Premium	(a)	1,99,96,302	<u>1,99,96,302</u>
General Reserve			
As per last Balance Sheet		8,28,36,538	8,50,68,554
Less : Adjustment for Depreciation as per transitional provisions for adopting Schedule-II, Companies Act, 2013 (Refer Note No. 9)		—	<u>22,32,016</u>
	(b)	8,28,36,538	<u>8,28,36,538</u>
Surplus in the Statement of Profit & Loss			
As per last Balance Sheet		(1,56,08,400)	(1,93,45,020)
Add : Profit for the year		80,59,173	<u>37,36,620</u>
Carried forward to next year	(c)	(75,49,227)	(1,56,08,400)
	Total (a+b+c)	9,52,83,613	<u><u>8,72,24,440</u></u>
5 LONG TERM BORROWINGS			
Deferred payment credits			
For purchase of vehicles under installment arrangements against hypothecation thereof		5,10,15,399	4,12,71,098
		5,10,15,399	<u>4,12,71,098</u>
6 OTHER NON CURRENT LIABILITIES			
Contributions for Joint Venture		11,98,00,000	11,98,00,000
		11,98,00,000	<u>11,98,00,000</u>
7 OTHER CURRENT LIABILITIES			
Advances for sale of Assets		60,00,000	—
Sundry Advances		36,000	1,09,500
Unclaimed Dividend		6,14,151	7,15,184
Statutory Dues		3,70,534	<u>30,522</u>
		70,20,685	<u><u>8,55,206</u></u>



8. FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION					NET BLOCK		
	COST AS ON 01.04.2015 ₹	ADDITIONS ₹	SALES/ADJUSTMENTS ₹	COST AS ON 31.03.2016 ₹	UPTO 31.03.2015 ₹	ADJUSTMENTS AS PER NOTE BELOW ₹	FOR THE YEAR ₹	ADJUSTED DURING THE YEAR ₹	UPTO 31.03.2016 ₹	AS ON 31.03.2016 ₹	AS ON 31.03.2015 ₹
TANGIBLE ASSETS :											
Freehold Land	8406000	—	—	8406000	—	—	—	—	—	8406000	8406000
Leasehold Land	3727000	—	—	3727000	—	—	—	—	—	3727000	3727000
Buildings	35213853	—	1966000	33247853	10896894	—	685147	668375	10913666	22334187	24316959
Furniture & Fittings	4512031	—	—	4512031	4088810	—	31715	—	4120525	391506	423221
Office Equipments	12199292	75721	—	12275013	11071276	—	164337	—	11235613	1039400	1128016
Heavy Commercial Vehicles	262298228	27947701	38647609	251598320	140325940	—	21919538	33956863	128288615	123309705	121972288
Motor Cars	14919726	1401648	2364658	13956716	8677962	—	1345896	1365021	8658837	5297879	6241764
Scooters	387347	—	29500	357847	233986	—	27679	28025	233640	124207	153361
T O T A L	341663477	29425070	43007767	328080780	175294868	—	24174312	36018284	163450896	164629884	166368609
PREVIOUS YEAR	347054141	11736544	17127208	341663477	163683506	2232016	23404966	14025620	175294868	166368609	183370635

Note :

Pursuant to the enactment of Companies Act, 2013, effective from 1st April 2014 the Company has applied the estimated useful lives as specified in Schedule - II, except in respect of certain assets as disclosed in Accounting Policy on Fixed Assets, Depreciation and Impairment. Accordingly the unamortised carrying value is being depreciated/amortised over the revised/remaining useful lives. In respect of those assets whose remaining useful life was NIL as on 1st April 2014 an amount of ₹ 22,33,016/- was adjusted with General Reserves as on 01.04.2014.



	As at 31st March 2016 ₹	As at 31st March 2015 ₹
9 NON CURRENT INVESTMENTS (AT COST)		
Quoted		
Equity shares of ₹ 10/- each 13400 Incab Industries Ltd. (Market Value Rs.NIL, Previous Year Rs. NIL)	53,600	53,600
	53,600	53,600
10 LONG TERM LOANS & ADVANCES (Considered Good)		
Advance to Transport Associations for allotment of Land	15,55,200	15,55,200
Deposits with Government Departments	—	5,30,300
Deposits with Others	7,13,349	2,33,049
	22,68,549	2318549
11 TRADE RECEIVABLES Unsecured (Considered Good)		
Debts Exceeding six months	2,405,406	15,69,475
Other Debts	7,31,73,284	7,76,17,087
	7,55,78,690	7,91,86,562
12 CASH & CASH EQUIVALENTS		
Cash in Hand	15,46,943	15,22,595
With Scheduled Banks		
Current Accounts	1,70,27,502	67,99,488
Fixed Deposits (Note - 25)	2,04,61,469	39,18,682
Unclaimed Dividend Accounts	6,14,151	7,15,184
	3,81,03,122	1,14,33,354
	3,96,50,065	1,29,55,949
13 SHORT TERM ADVANCES (Considered Good)		
Advances recoverable in cash or in kind or for value to be received or pending adjustments (includes ₹ 5976473/-, previous year ₹ 4762605/- being interest on future installments of Hire Purchase Contracts)	1,83,28,311	1,84,59,774
Prepaid Taxes (net of provisions)	1,77,06,173	1,60,85,969
Advances to Staff	7,11,352	6,18,452
	3,67,45,836	3,51,64,195
14 OTHER INCOME		
Interest (Tax deducted at Source ₹ 43973/- previous year ₹ 23943/-)	14,30,235	8,42,712
Profit on sale of Depreciable Assets (Tax deducted at source ₹ 75,000/-, previous year ₹ Nil)	59,59,217	5,21,912
Agricultural Income(Net)	2,80,523	2,55,019
	76,69,975	16,19,643

	2015-2016 ₹	2014-2015 ₹
15 EMPLOYMENT EXPENSES		
Salaries	1,73,31,433	1,63,27,900
Employer's Contribution to P.F. & Other Funds	10,36,568	10,19,822
Contribution to Gratuity Fund	6,00,000	6,00,000
Staff Welfare Expenses	9,57,149	8,43,165
	1,99,25,150	1,87,90,887
16 OPERATION EXPENSES		
Freight Services	22,57,20,901	23,74,16,736
Vehicles Trip Expenses	22,70,87,381	25,70,63,161
Delivery & Collection	1,24,76,193	1,17,30,498
Vehicles' Taxes, Permits & Insurance	1,09,10,095	1,10,76,417
Tyres & Tubes	1,48,83,371	1,40,48,656
Vehicles' Repairs	2,57,16,830	2,42,11,108
	51,67,94,771	55,55,46,576
17 ADMINISTRATION EXPENSES		
Rent	24,25,333	6,42,765
Rates & Taxes	4,20,528	5,34,670
Printing & Stationery	9,36,419	7,55,221
Travelling	13,10,962	14,05,464
Conveyance	15,29,680	14,10,453
Motor Car Maintenance	8,03,315	5,64,619
Scooter Maintenance	1,77,380	1,95,274
Information Technology Expenses	11,87,403	13,85,103
Electricity	7,20,489	8,61,651
Postage & Telegrams	2,48,002	2,45,325
Telecommunications	10,41,649	11,96,287
Advertisement	77,975	85,558
Legal & Professional Charges	5,88,016	4,22,209
Office Maintenance & Upkeep	21,89,961	20,92,827
Miscellaneous Repairs	35,000	24,550
Directors' Fees	60,000	60,000
Bank Charges	1,59,852	1,03,844
	1,39,11,964	1,19,85,820
18 FINANCIAL EXPENSES		
Interest to Bank	—	5,240
Hire Purchase Charges	39,47,910	47,49,773
	39,47,910	47,55,013
19 OTHER EXPENSES		
<u>Auditors Remuneration</u>		
Audit Fees	68,700	67,416
In other Capacity	21,511	17,977
	90,211	85,393

20. During the year an amount of ₹ 13,66,123/- (Previous Year ₹ Nil) was paid towards incremental rent for earlier years as per Order dated 09.02.2015 passed by the Learned Additional Rent Controller, Kolkata.

21. Contingent Liability not provided for:

In respect of counter guarantees outstanding ₹ 1,10,50,000/- (Previous year ₹ 83,00,000/-) given to company's bankers against performance guarantees issued by them to customers.

22. Employee benefits of short term nature comprising annual encashment of unavailed leave of upto 30 days for each year and medical benefits are recognised as expenses and when they accrue.

Employee benefits of long term nature comprising gratuity were being accounted for on cash basis. On 20.03.2014 the company has received approval of the Income Tax Authorities for entering into a Group Gratuity Scheme with the Life Insurance Corporation of India which provides for payment of past service liability in installments in 5 years of which 3 annual installments have already been paid till 31.03.2016. The present value of unprovided Gratuity as computed by Actuaries amounted to ₹ 12,68,182/- (Previous Year ₹ 15,62,472/-).

Disclosures as per Revised Accounting Standard - 15

a) Defined Contribution Plan

The Company makes contribution towards provident fund to a defined contribution retirement plan for qualifying employees. The Provident fund plan is operated by duly constituted and approved independent trustees/governments. Under the said scheme the Company is required to contribute a specific percentage of pay roll costs in respect of eligible employees to the retirement benefit scheme to fund the benefits.

During the year the Company has contributed ₹ 9,26,398/- (Previous Year ₹ 9,12,337/-) for Provident Fund and Pension Fund. The contributions payable to these plans by the Company are at the rates specified in the rules of the scheme.

b) Defined Benefit Plans

i) The Company makes annual contribution of gratuity to gratuity funds duly constituted and administered by independent trustees and funded with LIC/independent trust for the qualifying employees. The scheme provides for a lump sum payment to vested employees upon retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of 5 years of continuous service.

(ii) The present value of defined obligation and related current cost are measured using the projected unit credit method with actuarial valuation being carried out at each balance sheet date.

Particulars	2015-16 Gratuity Funded	2014-15 Gratuity Funded
A Expenses to be recognised in the Statement of Profit & Loss		
Current Service Cost	112972	110056
Interest Cost	206098	196266
Expected return on planned assets	(95078)	(44183)
Actuarial (Gain)/Losses	81718	(48040)
Expenses to be recognised in Statement of Profit & Loss	305710	214099
Expenses recognised in Statement of Profit & Loss	600000	600000
B Net (Assets)/Liabilities to be recognised in the Balance Sheet		
Present Value of defined benefit obligations	2824276	2649076
Fair Value of Plan Assets	1556094	1086604
Net (Assets)/Liabilities to be recognised in the Balance Sheet	1268182	1562472

Particulars	2015-16 Gratuity Funded	2014-15 Gratuity Funded
C Changes in Present Value of Defined Benefit Obligations during the year		
Present Value of defined benefit obligations at beginning of the year	2649076	2453320
Current Service Cost	112972	110056
Interest Cost	206098	196266
Actuarial (Gain)/Losses	71279	(51547)
Benefits Paid	(215149)	(59019)
Present value of Obligations as at end of the year	2824276	2649076
D Changes in Fair Value of Plan Assets during the year		
Fair Value of Plan Assets as at beginning of the year	1086604	504947
Expected Return on Plan Assets	95078	44183
Actuarial Gain/(Losses)	(10439)	(3507)
Benefits Paid	(215149)	(59019)
Contributions	600000	600000
Fair Value of Plan Assets as at end of the year	1556094	1086604
E Principal Actuarial Assumptions Used		
Discount Rates	7.74% p.a.	7.78% p.a.
Expected return on Plan Assets	8.00% p.a.	8.75% p.a.
Expected salary increases rate	5.00% p.a.	5.00% p.a.
Mortality rates	IALM 06-08 Ultimate	IALM 06-08 Ultimate
F Withdrawal Rate	2.00%	2.00%
G Major categories of Plan Assets as a % of fair value of Plan Assets	Fund with LIC of India	Fund with LIC of India

- (a) The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
- (b) The Gratuity Scheme is invested in a Group Gratuity - Cum- Life Assurance Cum Accumulation Policy offered by Life Insurance Corporation of India and the Independent Administered Gratuity Fund. The information on the allocations of fund managed by LIC into major assets classes and expected return on each major classes are not readily available. In case of company's administered trust, 100% allocation of fund has been made towards government securities. The expected rate of return on plan assets is based on the assumed rate of return provided by Company's actuary.
- (c) The Company is expected to contribute ₹ 14.48 Lacs (Previous Year ₹18.57 Lacs) to its gratuity fund in 2016-17, subject to the LIC of India's scheme of repayment of past dues in 5 installments.
- (d) The table below illustrates experience adjustment disclosure as per Para 120 (n) (ii) of Accounting Standard-15 Employee Benefits.

	2015-16	2014-15
Defined benefit obligation	2824276	2649076
Plan Assets	1556094	1086604
Surplus/(Deficit)	(1268182)	(1562472)
Experience Adjustment on plan liability	64345	(95222)
Experience Adjustment on plan assets	(10439)	(3507)

- (e) The disclosure as required by Para 120 of Accounting Standard - 15 "Employee Benefit" have been made to the extent applicable to the Company.

23. Directors' remuneration :

	2015-16	2014-15
Salary & Allowances	51,00,000	51,00,000
Contribution to Provident fund	4,68,000	4,68,000
Sitting Fees	60,000	60,000
Experience Adjustment on plan liability	56,28,000	56,28,000

24. Fixed Deposits with Banks include ₹ 31,38,132/- (previous year ₹ 27,60,881/-) with maturity of more than 12 months being deposits under lien with bank as margin money against non-funded credit facilities.

25. Expenditure in foreign currency ₹ Nil (previous year ₹ Nil).

26. During the year Deferred Tax Liability (net of Deferred tax assets) amounted to ₹ 7,58,909/- which has been set off against the unrecognized value of brought forward deferred tax assets (net of deferred tax liability) ₹ 24,89,097/-.

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. Anupurna Tie Up Pvt. 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 (₹)	Outstanding as on 31.03.2016
Associates & Joint Ventures	Contribution for Joint Venture	Nil	11,98,00,000
Key Management Personnel	Directors Remuneration	51,00,000/-	NIL
Relatives of Key Management Personnel	Directors Sitting Fees	16,000/-	NIL

Dr. D. R. AGARWAL

Partner.

Membership No.51484

For & on behalf of

AGARWAL MAHESWARI & CO.

Chartered Accountants.

FRN No. 314030E

Kolkata, the 11 th day of May, 2016.

Kanhaiya Kumar Todi
Chairman & Managing Director
DIN - 00112633

Udit Todi
Director & Chief Financial Officer
DIN - 00268484

Sneha Jain
Company Secretary
ACS38991

Dipak Dey
Director
DIN - 01141084

Beni Gopal Daga
Director
DIN - 00307973

