

COASTAL ROADWAYS LIMITED

CIN : L63090WB1968PLC027373

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

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

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
(₹ in Lakhs)					
1. Income					
(a) Revenue from Operations	879	1100	971	4042	3249
(b) Other Income	9	1	4	13	13
Total Income	888	1101	975	4055	3262
2. Expenses					
(a) Cost of Operations	733	975	859	3537	2814
(b) Staff Cost	42	42	46	164	173
(c) Finance Costs	3	2	4	10	24
(d) Depreciation and amortisation expense	38	42	45	162	195
(e) Others	39	30	19	115	121
Total Expenses	855	1091	973	3988	3327
3. Profit before exceptional items and tax (1-2)	33	10	2	67	(65)
4. Exceptional Items (net of tax)	65	12	36	77	149
5. Profit before Tax (3+4)	98	22	38	144	84
6. Tax Expenses					
(a) Current	(5)	12	-	11	-
(b) Deferred	20	(12)	29	8	29
(c) Provision/(Write back) for earlier years	1	-	-	1	-
Total Tax Expenses	16	-	29	20	29
7. Net Profit for the period	82	22	9	124	55
8. Other Comprehensive Income (net of tax)					
(a) items that will not be reclassified in profit or loss	1	-	1	1	1
(b) items that will be reclassified in profit or loss	-	-	-	-	-
Total Other Comprehensive Income	1	-	1	1	1
9. Total Comprehensive Income for the period (7+8)	83	22	10	125	56
10. Paid-up equity share capital (Face Value ₹10 per Share)	415	415	415	415	415
11. Other Equity				926	801
12. Earnings Per Share (of ₹ 10/- each) (not annualised)					
Basic	2.00	0.53	0.23	3.01	1.34
Diluted	2.00	0.53	0.23	3.01	1.34

Notes :

- The above results have been reviewed by the Audit Committee & approved by the Board of Directors at its meeting held on 25th May 2022. The Statutory Auditors of the Company have audited this results as required under clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- Statements of Assets and Liabilities and Cash Flow as at 31st March, 2022 alongwith comparatives is annexed.
- With unwinding of the lockdown restrictions the impact of Covid 19 on business had faded out during the quarter. The Company has taken-into-account the impact of Covid - 19 in preparation of financial results including its assessment of going concern and recoverability of the carrying amounts of financial and non-financial assets. The extent to which the pandemic will impact our future financial results is currently uncertain and will depend on various other economic developments. The management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due on account of pandemic.
- Extra Ordinary Items (net of tax) represent gains from sale of immovable properties.
- The figures for the quarters ended 31.03.2022 & 31.03.2021 are the balancing figures between the audited figures for the year ended 31st March and the unaudited published figures for the nine months ended 31st December of the respective financial years.
- The figures for the previous periods has been regrouped/reclassified, wherever necessary, to conform to current period's classification

Place : Kolkata
Date : 25th May, 2022



For Coastal Roadways Limited
IC IC TTDH
KANHAIYA KUMAR TODI
CHAIRMAN, MANAGING DIRECTOR & CEO
DIN : 00112633

Statement of Assets and Liabilities

₹ in Lakhs

Particulars	As at 31.03.2022	As at 31.03.2021
A ASSETS	Audited	Audited
1 Non-current assets		
(a) Property, Plant & Equipment	936	1141
(b) Capital Work in Progress	--	--
(d) Intangible Assets	2	2
(d) Financial Assets		
Investments	1	1
Loans	2	4
(3) Other Non Current Assets	--	--
Sub-total -Non-current assets	941	1148
2 Current assets		
Financial Assets		
(a)Trade receivables	517	589
(b)Cash and cash equivalents	95	88
(c) Loans	4	10
Other Current Assets	30	34
Current Tax Assets (net)	64	107
Sub-total -Current assets	710	828
TOTAL -ASSETS	1651	1976
B EQUITY AND LIABILITIES		
1 Equity		
(a)Equity Share Capital	415	415
(b)Other Equity	926	800
Sub-total -Shareholders' funds	1341	1215
2 Non-current liabilities		
(a) Financial Liabilities - Borrowings	55	10
(b) Other Non Current Liabilities	--	350
(c) Deferred tax Liabilities (net)	147	139
Sub-total -Non-current liabilities	202	499
3 Current liabilities		
Financial Liabilities		
(a) Borrowings	24	70
(b)Trade payables	41	75
(c) Other Financial Liabilities	--	75
Other current liabilities	42	41
Short Term Provisions	1	1
Sub-total -Current liabilities	108	262
TOTAL -EQUITY AND LIABILITIES	1651	1976



AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022

		₹ in lakhs	
		<u>31.03.22</u>	<u>31.03.21</u>
		<u>Audited</u>	<u>Audited</u>
		₹	₹
A	Cash Flow from Operating Activities :		
	Net Profit before Tax and extraordinary Items	67	(65)
	Adjustments for :		
	Depreciation	162	195
	Interest/Dividend	(13)	(13)
	Profit/Loss on Sale of Assets/Investments	34	41
	Actuarial gain / losses	1	1
	Operating Profit/(Loss)before Working Capital changes	251	159
	Adjustments for :		
	(Increase)/Decrease in Trade and other receivables	72	72
	(Increase)/Decrease in Loans	8	(4)
	(Increase)/Decrease in Other Non Financial Assets	3	50
	Increase/(Decrease) in Trade Payables	(34)	(61)
	Increase/(Decrease) in Other Current Financial Liabilities	(75)	(92)
	Increase/(Decrease) in Other Current Liabilities & Provisions	1	(71)
	Cash generated from operations	226	53
	Less: Direct Taxes Paid	(16)	(18)
	Net Cash generated/(used) from Operating Activities	242	71
B	Cash Flow from Investing Activities		
	Purchase of fixed Assets	(131)	(34)
	Sale of fixed Assets	233	305
	Interest Received	13	13
	Net Cash generated/ (used) from Investing Activities	115	284
C	Cash Flow from Financing Activities		
	Advances for Joint Venture	(350)	(396)
	Proceeds from Lease finance borrowings	-	(123)
	Net Cash generated/ (used) from Financing Activities	(350)	(519)
	Net Increase/(Decrease) in Cash and Cash equivalents	7	(164)
	Opening Cash and Cash Equivalents	88	252
	Closing Cash and Cash Equivalents	95	88
	Cash and Cash equivalent consists of:		
	Cash in hand	7	10
	Bank Balance	88	78
	Total	95	88





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

To
**The Board of Directors
Coastal Roadways Limited**

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended 31 March, 2022 and (b) reviewed the Standalone Financial Results for the quarter ended 31 March, 2022 (refer 'Other Matters' section below), which were subject to Limited Review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31 March, 2022" of Coastal Roadways Limited. ("the Company"), ("the Statement), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

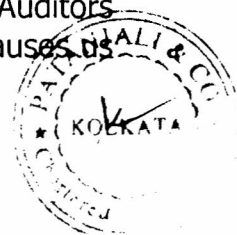
(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results for the year ended 31 March, 2022:

- i. is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31 March, 2022

With respect to the Standalone Financial Results for the quarter ended 31 March, 2022, based on our review conducted as stated in Paragraph (b) of Auditors Responsibilities section below, nothing has come to our attention that causes us



to believe that the Standalone Financial Results for the quarter ended 31 March, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended 31 March, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results for the year ended 31 March, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31 March, 2022 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter end and year ended 31 March, 2022 that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the



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

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

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

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended 31 March, 2022

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

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

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



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

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

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

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



(b) Review of the Standalone Financial Results for the quarter ended 31 March, 2022

We conducted our review of the Standalone Financial Results for the quarter ended 31 March, 2022 in accordance with Standard on Review Engagement ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- This Statement includes the results for the Quarter ended 31 March, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For PATANJALI & CO.

Chartered Accountants

Firm Reg. No. 308163E

Virat Sharma

(Virat Sharma)

Partner

Membership No. 061553

UDIN: 22061553AJPB982108



Place: Kolkata

Date: 25th day of May, 2022