

**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-Seventh Annual General Meeting of the members of COASTAL ROADWAYS LIMITED will be held on WEDNESDAY, the 23rd DAY OF SEPTEMBER, 2015 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, 2015, the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sri Udit Todi (DIN 00268484), 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 Kanhaiya Kumar Todi (DIN 00112633), 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 2016 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, 2016 as may be determined by the audit committee in consultation with the auditors.

### **SPECIAL BUSINESS:**

5. Appointment of Smt. Shikha Todi (DIN00268540) as a Non-Executive Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Smt. Shikha Todi (DIN 00268540), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th March 2015 and who holds office till the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Smt. Shikha

Todi as a candidate for the office of a director of the Company, be and is hereby appointed as a Non Executive Director of the Company, liable to retire by rotation.

*Registered Office:*  
4 Black Burn Lane,  
Kolkata - 700 012  
**CIN: L63090WB1968PLC027373**  
The 27th day of May 2015.

*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 clause 49 of the listing Agreement with the Stock Exchanges are provided as Annexure of this Notice.
5. A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 3rd August to Thursday, 6th August, 2015 (both days inclusive).
7. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
8. 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.
9. Shareholders who have not yet encashed their dividend warrant(s) relating to the financial year 2007-08, 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 11th September 2015, 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.
10. 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 2015-2016.
11. 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 updation of the records.
12. 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.
13. 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.

14. The SEBI has vide Circular no. MRD/DoP/Cir-05/2009 dated May 20, 2009 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.
15. 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).
16. 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.
17. 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.
18. 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.
19. The Notice of the 47th 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.

**20. 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, substituted by Companies (Management and Administration) Amendment, Rules 2015, and clause 35B of the Listing Agreement, the Company has provided a 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 18th September, 2015 (9:00 am) and ends on 22nd September, 2015 (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 16th September, 2015, 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](mailto:dmaa64@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://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 16th September, 2015.
  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. 16th September, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [coastalgroup@vsnl.net/skcdilip@gmail.com](mailto: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 through 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 along with the consolidated scrutinizer's report shall be placed on the website of the company [www.coastalroadways.com](http://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. 23rd September 2015.

**Statement pursuant to Section 102(1) of the Companies Act, 2013:**

**Item No.5**

As per provisions of Sec 149 (1) of the Companies Act, 2013 and amended clause 49 of the Listing Agreement the company should have atleast one woman director.

Keeping in view the above legal requirements and in deference of the company's shareholders wishes, the Board of Directors, at its meeting held on 30th March 2015, appointed Smt. Shikha Todi as an Additional Director of the Company with effect from 30th March 2015, pursuant to Section 161 of the Companies Act, 2013, read with Article 90 of the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Smt. Shikha Todi will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, along with a deposit of ₹1,00,000/- proposing the candidature of Smt. Shikha Todi for the office of Non Executive Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Smt. Shikha Todi is not disqualified from being appointed as a Director in terms of Sec. 164 of the Companies Act, 2013 and has given her consent to act as a Director. She holds 165527 equity shares in the company in her personal name.

Save and except Smt. Shikha Todi, Sri Kanhaiya Kumar Todi, Sri Udit Todi, Sri Sushil Kumar Todi and Sri Ashok Kumar Todi and their relatives, to the extent of their shareholding interest, if any, in the company, none of the other Director and/or key managerial personnel or their relatives, are in any interested or concerned financially or otherwise in the resolution set out in item no.5 of the Notice.

The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

### ANNEXURE TO THE NOTICE

**Particulars of Directors proposed to be re-appointed at the 47th Annual General Meeting of the Company to be held on Wednesday, the 23rd day of September, 2015 at 11-00 A.M.**

#### 1. Sri Udit Todi

Sri Udit Todi, aged about 30 years has done his Masters in Finance & Investments from The University of Nottingham, UK. He has knowledge, experience and expertise on areas relating to business and financial management. He holds 144600 shares of the company in his name as on 31st March 2015.

Sri Udit Todi is also Director in the several other companies viz. Todi Projects Pvt. Ltd, Shikha Leasing & Finance Pvt. Ltd, Coastal Properties Pvt. Ltd., Continental Road Carriers Pvt. Ltd, CRL Supply Chain Solution Pvt. Ltd., Alps Housing & Holdings Ltd., MM Udyog Ltd., Todi Services Ltd., Coastal Agro-Tech India Pvt. Ltd., Udit Properties Pvt. Ltd., Todi Sons Ltd., Snuk Properties Pvt. Ltd., Syscon Logistic Services Pvt. Ltd., Satyam Merchandise Pvt. Ltd., Satabadi Agency Pvt. Ltd., Annapurna Tie-up Pvt. Ltd., Coastal Trans Logistic Pvt. Ltd. and Snuk Housing & Holdings Pvt. Ltd. He is not a member of any committee in any other company.

#### 2. Sri Kanhaiya Kumar Todi

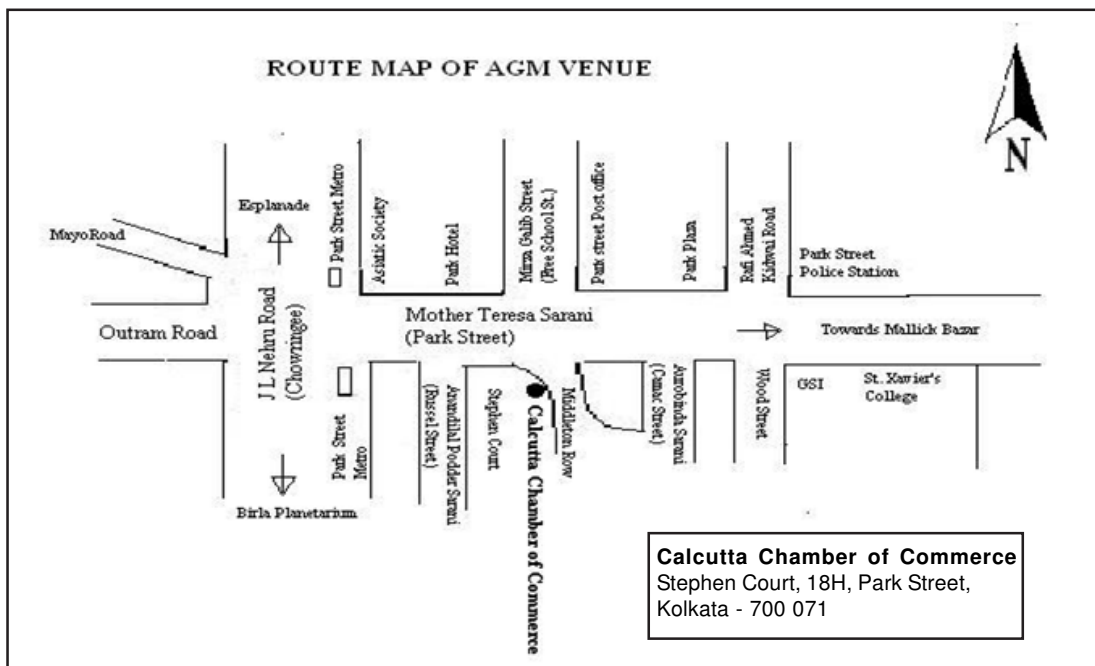
Sri Kanhaiya Kumar Todi, aged about 63 years is a well known industrialist having knowledge, experience and expertise on areas relating to road transportation, financial management, human resource development. He had joined the company as Director in 1974 and has been very instrumental in growth of the company over last 4 decades. He holds 330825 shares of the company in his name as on 31st March 2015.

Sri Kanhaiya Kumar Todi is also Director in the several other companies viz. Todi Projects Pvt. Ltd, Shikha Leasing & Finance Pvt. Ltd, Snuk Housing & Holdings Pvt. Ltd., Coastal Properties Pvt. Ltd., Coastal Industrial Finance Ltd., Alps Housing & Holdings Ltd., Todi Investments Ltd., MM Udyog Ltd., Todi Services Ltd., Coastal Agro-Tech India Pvt. Ltd., Udit Properties Pvt. Ltd., Todi Sons Ltd., Snuk Properties Pvt. Ltd., Syscon Logistic Services Pvt. Ltd., Satyam Merchandise Pvt. Ltd., Satabadi Agency Pvt. Ltd., Annapurna Tie-up Pvt. Ltd, and Coastal Trans Logistic Pvt. Ltd. He is not a member of any committee in any other company.

#### 3. Smt. ShikhaTodi

Smt. ShikhaTodi, aged about 59 years is a Commerce Graduate from Sophia College, Mumbai. She possesses wide experience of managing investments into real estate and financial markets and has sharp acumen in human resource management. She has also been actively participating in administration of Social Welfare & Charitable services run by the trusts managed by the Coastal Group with special focus in activities relating to child & women welfare. She holds 165527 shares of the company in her name as on 31st March 2015.

Smt. ShikhaTodi is a Director in several other Companies viz M M Udyog Ltd., Shikha Leasing & Finance Pvt. Ltd., Alps Housing & Holdings Ltd., Snuk Properties Pvt. Ltd., Syscon Logistic Services Pvt. Ltd., Coastal Properties Pvt. Ltd., Todi Sons Ltd., Coastal Agro-Tech (India) Pvt. Ltd., Udit Properties Pvt. Ltd., Todi Services Ltd., Todi Projects Pvt.Ltd., and Snuk Housing & Holdings Pvt. Ltd. She is not a member of any Committee in any other company.



## DIRECTORS' REPORT

Dear Members,

Your Directors take pleasure in presenting the 47th Annual Report together with the Audited statement of Accounts for the year ended 31st March, 2015.

### OPERATING RESULTS :

	2014-15 (₹. in lacs)	2013-14 (₹. in lacs)
Freight Earnings	<u>6183.78</u>	<u>5871.01</u>
Net Earnings	54.29	(453.39)
Less : Provision for Taxation	<u>9.86</u>	<u>(51.53)</u>
Surplus from Operations	44.43	(401.86)
Gains from Extra Ordinary Items (net of taxes)	—	<u>192.31</u>
Net Surplus	44.43	(209.55)
Prior Period Adjustments	(7.06)	(0.89)
Balance brought forward from previous year	<u>(193.45)</u>	<u>16.99</u>
Balance carried forward to next year	<u>(156.08)</u>	<u>(193.45)</u>
Appropriations:		
Transfer to General Reserve	—	—
Balance carried forward to next year	<u>(156.08)</u>	<u>(193.45)</u>
	<u>(156.08)</u>	<u>(193.45)</u>

### PERFORMANCE :

During the year under review, your Company witnessed a modest recovery in the Indian economy, enabling the road transport industry to signal an uptrend after two years of down cycle. However the continued slowdown in mining and agricultural sector translated into contraction in goods movement across the country which resulted into weakening of freight rates.

Fuel prices remained highly volatile, there was an average increase of about 6% in the first half of the year followed by a steep declining trend of about 21% in just four and a half months till mid-Feb 2015. While the contractual realisations got reduced, the cost of outsourced vehicles did not decrease proportionately due to several factors including increase in other input costs and subdued demand. However due to constant efforts of the management in ensuring effective rotation of the owned fleet, the business volumes have increased by over 5% to ₹6184lacs in the current year from ₹5871 lacs in the previous year which coupled with the steep decline in operations costs have resulted into Profit Before Tax of ₹54 lacs as against huge losses of ₹453 lacs incurred in the previous financial year.

The introduction of GST will bring in new challenges for the road transportation companies for which your Directors are constantly trying to strengthen your company's fleet network and its outreach. The setting up of proposed warehousing and logistic projects will become viable once the new regime is implemented. The recent uptrends in the e-commerce supply chain services are also being explored as avenues for future growth options for your company.

### DIVIDEND:

In view of the low profitability and in order to plough back profits for covering losses in the preceding financial year and support the ongoing expansion program, the Directors express their inability to recommend any dividend for the year ended 31st March, 2015.

## **FINANCE AND ACCOUNTS:**

The company's performance during the year reflects the constant focus of the management, which led to savings in both direct and indirect costs. Borrowings from institutional lenders for fleet acquisition were serviced with commitment. The Networth of your company has been recorded at ₹1287lacs as against ₹1272lacs in the previous financial year.

## **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 Kanhaiya Kumar Todi & Sri Udit Todi retire from the board by rotation at conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. Smt. Shikha Todi was appointed as Additional Director (Non Executive and Non Independent) on the Board with effect from March 30, 2015 and will hold office till the date of ensuing Annual General Meeting. We seek your confirmation for her appointment as Non Executive Non Independent Director, liable to retire by rotation.

### **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 the Listing Agreement and that there is no change in their status of Independence.

### **Appointment of Key Managerial Personnel**

At the Board Meeting held on May 22, 2014, Sri Kanhaiya Kumar Todi, Chairman, Managing Director and Chief Executive Officer and Sri Udit Todi, Whole Time Director and Chief Financial Officer were designated as "Key Managerial Personnel" of the Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Further at the board meeting held on March 30, 2015, Ms. Sneha Jain, ACS was appointed as Company Secretary and Compliance Officer and also designated as "Key Managerial Personnel" of the Company.

### **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 Clause 49 of the Listing Agreement, 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 Clause 49 of the Listing Agreement with Stock Exchanges are non-mandatory for your company for the time being as per SEBI's circular no CIR/CFD/POLICY CELL/2/2014 dated 1st October 2014. 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 Clause 49 of the Listing Agreement with Stock Exchanges are provided in separate annexures 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 rectification 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 23 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 2014-15, as required under Section 204 of the Companies Act, 2013 and Rules

thereunder. The secretarial audit report for FY 2014-15 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 2015-16.

#### **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 an e-mail, or telephone line or a 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:**

Five 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:**

The proposed logistic hub on NH-6 near Kolkata has been abandoned due to litigation issues in the land offered by one of the proposed joint venture partner Todi Services Ltd and the entire contribution received from the said company for setting up of the joint venture has been returned to them during the year.

##### **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 the 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.

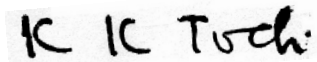
Your Directors also state that during the year under review, there were no complaints pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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 their appreciation towards the contributions made by all employees of the company and their gratitude to the Company's valued customers, bankers, vendors, and shareholders who have reposed trust and extended their constant support to the company.

**On behalf of the Board of Directors**



(K. K. Todi)

**Chairman & Managing Director**

Place: Kolkata

Date : the 27th day of May, 2015

## 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 5 (five) meetings were held on 22.05.2014, 05.08.2014, 13.11.2014, 11.02.2015 & 30.03.2015. 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	5/5	Yes	6	--	--	330825
Sri. Dipak Dey	01141084	Independent Director	5/5	Yes	1	--	--	--
Sri. Beni Gopal Daga	00307973	Independent Director	4/5	Yes	2	--	--	--
Sri. Om Prakash Kanoria	00675485	Independent Director	5/5	Yes	2	--	--	--
Sri. Sushil Kumar Todi	00309839	Whole Time Director	2/5	Yes	1	--	--	--
Sri. Ashok Kumar Todi	00309721	Whole Time Director	2/5	Yes	2	--	--	--
Sri. Udit Todi	00268484	Whole Time Director	5/5	Yes	4	--	--	144600
Smt. Sikha Todi #	00268540	Non Executive Non Independent Director	1/1	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, 2015 - 6, 40,925 Equity Shares.

# Smt Shikha Todi appointed as Additional Director on 30.03.2015, 1 meeting was held during her tenure.

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.

### **Familiarisation 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.

## **AUDIT COMMITTEE**

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

The terms of reference of the Audit committee cover the matters specified in Clause 49 of the Listing Agreement as well as in 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 2 times 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 Clause 49 of the Listing Agreement 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	—	₹ 20,000/-
Mr. Beni Gopal Daga	—	₹ 16,000/-
Mr. Om Prakash Kanoria	—	₹ 20,000/-
Mrs. Shikha Todi	—	₹ 4,000/-

## **SHARE TRANSFERS**

In accordance with the Clause 49 Para VIII (E) of the Listing Agreement of the Stock Exchanges the Board has unanimously delegated the powers of share transfers to a committee comprising of Ms. Sneha Jain, Company Secretary, Mr. 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 31.03.2015, 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 and Mr. Udit Todi, whole time directors as its members with its terms of reference including matters specified in Clause 49 of the Listing Agreement 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 29, 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	8
Non Receipt/Revalidation of Dividend Warrants	13
Non Receipt of Transfer Certificates	8

As on March 31st 2015, 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
2013-14	August 5, 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	August 13, 2013	11:00 am	No special resolution was passed in the meeting
2011-12	August 6, 2012	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 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 to Clause 49 of the Listing Agreement with Stock Exchanges are non-mandatory for your company for the time being as per SEBI's circular no CIR/CFD/POLICY CELL/2/2014 dated 1st October 2014. However the Board has taken all efforts to ensure maximum adherence to otherwise mandatory provisions of the clause.

## **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](http://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 23rd September, 2015 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) 27th May, 2015
  - Annual General Meeting 23rd September, 2015
  - Quarterly Results Within 45 days from the end of the quarter
- d) Dates of Book Closure 3rd August, 2015 to 6th August, 2015
- 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.

<b>Months</b>	<b>High (Rs.)</b>	<b>Low (Rs.)</b>	<b>Volume</b>
April ' 2014	14.84	12.19	1400
May' 2014	15.58	14.83	800
June' 2014	17.85	12.90	12800
July' 2014	17.22	12.26	8200
August' 2014	15.55	12.60	6200
September' 2014	16.80	13.95	1500
October' 2014	20.50	16.45	4000
November' 2014	27.50	19.50	16600
December' 2014	--	--	--
January' 2015	--	--	--
February' 2015	--	--	--
March' 2015	--	--	--

- h) Share Price Performance in comparison to broad based indices - BSE Sensex as on March 31, 2015. During the year under review the BSE Sensex increased by 24.89% and the stock prices of your company's equity shares increased by 92.51%. 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 comparisons are based on such quotes.
- i) Registrars & Share Transfer System  
M/s .S K Infosolutions Pvt. Ltd., 34/1A, Sudhir Chaterjee Street, Kolkata - 700 006 are the SEBI Registered Registrars and Share Transfer Agents appointed by the company. All requests for transfers, splits, consolidation, dematerialisation 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 2015.

Shares Held	Shareholder		Shareholding	
	Number	%	Quantity	%
Upto 500	2749	91.69	388400	9.37
501 to 1000	136	4.54	121800	2.94
1001 to 2000	56	1.87	87200	2.10
2001 to 3000	13	0.43	32200	0.78
3001 to 4000	9	0.30	32200	0.78
4001 to 5000	8	0.27	38100	0.92
5001 to 10000	4	0.13	30400	0.73
10001 to 50000	11	0.37	348750	8.41
50001 to 100000	1	0.03	64023	1.54
100001 and above	11	0.37	3003492	72.43
<b>Total</b>	<b>2998</b>	<b>100.00</b>	<b>4146565</b>	<b>100.00</b>
Physical Mode	1954	65.18	472196	11.39
Electronic Mode	1044	34.82	3674369	88.61

- k) Shareholding Pattern as on 31st March 2015

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	126850	3.06
Indian Public	795600	19.20
NRIs/OCBs	114100	2.75
<b>Total</b>	<b>4146565</b>	<b>100.00</b>

- 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](mailto:coastalgroup@vsnl.net).

#### **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 49 of the Listing Agreement, 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 Clause 49 of the Listing Agreement. The Chairman and Managing Director and Chief Financial officer also gives quarterly certification on financial results while placing the financial results before the board in terms of Clause 41 of the Listing Agreement. 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](http://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, 2015.

Kolkata, 27th May 2015

**K. K. TODI**  
Chairman & Managing Director

### **CEO AND CFO CERTIFICATE UNDER CLAUSE 49(IX)**

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, 2015 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.

Kolkata, the 27th day of May 2015

**Udit Todi**  
**Whole Time Director & CFO**

**Kanhaiya Kumar Todi**  
**Chairman,**  
**Managing Director & CEO**

## AUDITORS CERTIFICATE

### **The Members - Coastal Roadways Limited**

We have reviewed the compliance of conditions of Corporate Governance be Coastal Roadways Limited for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said company with Stock Exchanges.

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, 27th day of May, 2015.

## **ANNEXURE - B TO THE DIRECTORS' REPORT**

### **MANAGEMENT DISCUSSION AND ANALYSIS**

#### **ECONOMIC PERSPECTIVE**

In 2014, the global economy grew by 2.6% (United Nations WESP report 2015). Growth was driven by developing economies, sustained growth in the United States and a moderate revival in European Union.

The Indian economy posted 7.4% growth in the financial year 2014-15 (Central Statistics Office 2011-12 base years, Advance Estimates) as against 6.9% in the financial year 2013-14. Industrial sector gained momentum with growth in Manufacturing, Construction and Electricity & Utilities However mining and agriculture slowed down. Overall, improved business sentiment, lower oil prices and policy measures helped the economy to build momentum.

According to International Monetary Fund, the global economy is expected to grow at 3.5% in 2015 and 3.8% in 2016. However, Global recovery will continue to be moderate and uneven. While developed economies are expected to strengthen, aided by lower oil prices and low interest rates, most emerging economies are expected to slow down moderately, due to country specific reasons-with India being an exception. The Indian economy is expected to grow by 7.5% in 2015-16.

Most economists believe that the Indian economy is at an inflexion point and is set for sustained growth in coming years. Lower oil prices, contained inflation, stable financial sector and expected policy actions will support growth this year.

Downside risks include poor monsoon, increase in interest rates in US leading to capital outflow, infrastructure bottlenecks and pending structural reforms.

#### **ROAD FREIGHT TRANSPORT SECTOR**

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.

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.

## **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 in line 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.

#### **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 capitalising 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.

### **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.

### **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.

### **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.

### **SOCIAL RESPONSIBILITIES**

Your Company always believes that organisational growth objective is always linked with the overall development of the society and the community at large.

Your Company has introduced a Drivers Group Accident Policy (Rashta Apatti Kavach Policy) to cover all the drivers of vehicles attached to the Company. This is a goodwill gesture to insure them in case of any unforeseen event, is being undertaken as part of the corporate social responsibility. The company has made provisions for rest rooms, sanitation and medical aids for drivers at all its major transshipment hubs across the routes on which the vehicles of the company ply. Special efforts have been initiated in collaboration with several NGOs to spread the awareness about HIV AIDS amongst drivers who are most prone to this disease.

Through its CSR wings the company also offers medical assistance and scholarship to the deserving candidates.

Human life and their safety still tops amongst the priority list of your company. Specially designed defensive driving courses are conducted to promote safety on roads. All efforts are taken to ensure no damage to human life, health and environment.



**ANNEXURE - C TO THE DIRECTORS' REPORT****FORM NO. MR - 3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31.03.2015**

[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 31.03.2015, 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 31.03.2015, 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;
  - 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;
- v. Motor Vehicle Act, 1988
- vi. Carriage by Road Act, 2007

I have also examined compliance with the applicable clauses of Listing Agreements entered into by the Company with The Calcutta Stock Exchange Association Limited (confirmation of delisting awaited) & Bombay Stock Exchange Limited;

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.

**I further report that** 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 : 26th day of May 2015.

## **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 endeavor 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 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 does not involve foreign exchange earnings. Foreign Exchange outgo in terms of actual outflows amounted to ₹ Nil (Previous Year ₹ 6,35,312/-)

**ANNEXURE - E TO THE DIRECTORS' REPORT**

Form No.MGT-9

**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on March 31, 2015

[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	CIN	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)  | The remuneration paid to CEO & CFO is covered in attachment H. Ms.Sneha Jain, Company Secretary was appointed on 30.03.2015 and no remuneration was payable to her for the year ended 31.03.2015 |

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCE**

As per Attachment I

**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 2014)				No. of Shares held at the end of the year (as on 31st March 2015)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter(s)</b>									
<b>1. Indian</b>									
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
<b>Sub Total (A)(1)</b>	<b>3109315</b>	<b>0</b>	<b>3109315</b>	<b>74.99</b>	<b>3109315</b>	<b>0</b>	<b>3109315</b>	<b>74.99</b>	<b>0.00</b>
<b>2. Foreign</b>									
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
<b>Sub Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter(A)=(A)(1)+(A)(2)</b>	<b>3109315</b>	<b>0</b>	<b>3109315</b>	<b>74.99</b>	<b>3109315</b>	<b>0</b>	<b>3109315</b>	<b>74.99</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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
<b>Sub Total (B)(1)</b>	<b>0</b>	<b>700</b>	<b>700</b>	<b>0.02</b>	<b>0</b>	<b>700</b>	<b>700</b>	<b>0.02</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
a) Bodies Corporate									
i) Indian	65700	57850	123550	2.98	69100	57750	126850	3.06	0.08
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	289804	330996	620800	14.97	289404	328496	617900	14.90	-0.07
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	149550	29050	178600	4.31	148650	29050	177700	4.29	-0.02
c) Others									
Non Resident Indians	56300	57300	113600	2.74	57900	56200	114100	2.75	0.01
<b>Sub Total (B)(2)</b>	<b>561354</b>	<b>475196</b>	<b>1036550</b>	<b>25.00</b>	<b>565054</b>	<b>471496</b>	<b>1036550</b>	<b>25.00</b>	<b>0.00</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>561354</b>	<b>475896</b>	<b>1037250</b>	<b>25.01</b>	<b>565054</b>	<b>472196</b>	<b>1037250</b>	<b>25.01</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>3670669</b>	<b>475896</b>	<b>4146565</b>	<b>100.00</b>	<b>3674369</b>	<b>472196</b>	<b>4146565</b>	<b>100.00</b>	<b>0.00</b>

**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 2014)			Shareholding at the end of the year (As on 31st March 2015)			% 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 2014)		Cumulative Shareholding during the year (1st April 2014 to 31st March 2015)	
	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 2014 to 31st March 2015			
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 shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares share of the Company	% of total				No. of Shares share of the Company	% of total
1	Jugal Kishore Agrawal	50000 50000	1.21 1.21	01-Apr-14 31-Mar-15	0	No Change during the year	50000	1.21
2	Arvindkumar J Sancheti	41900 41500	1.01 1.00	01-Apr-14 04-Apr-14 31-Mar-15	-400	Transfer	41500 41500	1.00 1.00
3	Arvindkumar Sancheti	41400 40900	1.00 0.99	01-Apr-14 30-Jun-14 31-Mar-15	-500	Transfer	40900 40900	0.99 0.99
4	Vijay Kumar Agarwal	39450 39450	0.95 0.95	01-Apr-14 31-Mar-15	0	No Change during the year	39450	0.95
5	Valley Distributors Pvt Ltd	35000 35000	0.84 0.84	01-Apr-14 31-Mar-15	0	No Change during the year	35000	0.84
6	Om Prakash Damani	29050 29050	0.70 0.70	01-Apr-14 31-Mar-15	0	No Change during the year	29050	0.70
7	Kalpriksh Overseas Pvt Ltd	29050 29050	0.70 0.70	01-Apr-14 31-Mar-15	0	No Change during the year	29050	0.70
8	Joindre Capital Services Ltd	23600 25700	0.57 0.62	01-Apr-14 28-Nov-14 31-Mar-15	2100	Transfer	25700 25700	0.62 0.62
9	Sarita Arvind Sancheti	14800 14800	0.36 0.36	01-Apr-14 31-Mar-15	0	No Change during the year	14800	0.36
10	Sanjoy Talukdar	12000 12000	0.29 0.29	01-Apr-14 31-Mar-15	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-14 31-Mar-15	0	No Change during the year	330825	7.98
2	Udit Todi Whole Time Director & CFO	144600 144600	3.49 3.49	01-Apr-14 31-Mar-15	0	No Change during the year	144600	3.49
3	Sushil Kumar Todi Whole Time Director	0 0	0.00 0.00	01-Apr-14 31-Mar-15	0	No Change during the year	0	0.00
4	Ashok Kumar Todi Whole Time Director	0 0	0.00 0.00	01-Apr-14 31-Mar-15	0	No Change during the year	0	0.00
5	Smt.Shikha Todi Non Executive Director	165527 165527	3.99 3.99	01-Apr-14 31-Mar-15	0	No Change during the year	165527	3.99
6	Dipak Dey Independent Director	0 0	0.00 0.00	01-Apr-14 31-Mar-15	0	No Change during the year	0	0.00
7	Om Prakash Kanoria Independent Director	0 0	0.00 0.00	01-Apr-14 31-Mar-15	0	No Change during the year	0	0.00
8	Beni Gopal Daga Independent Director	0 0	0.00 0.00	01-Apr-14 31-Mar-15	0	No Change during the year	0	0.00
9	Ms.Sneha Jain Company Secretary	0 0	0.00 0.00	01-Apr-14 31-Mar-15	0	No Change during the year	0	0.00

**ATTACHMENT F****V. INDEBTENDNESS**

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

(Amount in ₹)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	57224494	0	0	57224494
i) Principal Amount	57224494	0	0	57224494
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>57224494</b>	<b>0</b>	<b>0</b>	<b>57224494</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	8933000	0	0	8933000
* Reduction	29649001	0	0	29649001
<b>Net Change</b>	<b>-20716001</b>	<b>0</b>	<b>0</b>	<b>-20716001</b>
<b>Indebtedness at the end of the financial year</b>				
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
<b>Total (i+ii+iii)</b>	<b>36508493</b>	<b>0</b>	<b>0</b>	<b>36508493</b>

**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
	<b>Total (A)</b>	<b>1500000</b>	<b>1200000</b>	<b>1200000</b>	<b>1200000</b>	<b>5100000</b>
	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****A. 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	
<b>1</b>	<b>Independent Directors</b>					
	Fee for attending Board/Committee meetings	20000	20000	16000	—	56000
	Commission	0	0	0	—	—
	Others	0	0	0	—	—
	<b>Total (1)</b>	<b>20000</b>	<b>20000</b>	<b>16000</b>	<b>—</b>	<b>56000</b>
<b>2</b>	<b>Others Non-Executive Directors</b>					
	Fee for attending Board/Committee meetings	—	—	—	4000	4000
	Commission	—	—	—	0	0
	Others	—	—	—	0	0
	<b>Total (2)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>4000</b>	<b>4000</b>
	<b>Total (B) = (1+2)</b>	<b>20000</b>	<b>20000</b>	<b>16000</b>	<b>4000</b>	<b>60000</b>
	<b>Total Managerial Remuneration (A + B)</b>					<b>5160000</b>
	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****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)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
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.**

Serial No.	Name of the Director/KMP and designation	Remuneration of the Director/KMP for the financial year 2014-15	% increase in the Remuneration in financial year 2014-15	Ration of Remuneration of each director to the median remuneration of employees	Comparison of Remuneration of KMP against the performance of the company
1	Sri Kanhaiya Kumar Todi Chairman, Managing Director & CEO	1500000	Nil	8.06x	27.6% of PBT for the year
2	Sri Udit Todi Whole Time Director & CFO	1200000	Nil	6.45x	22.1% of PBT for the year
3	Sri Sushil Kumar Todi Whole Time Director	1200000	Nil	6.45x	Not Applicable
4	Sri Ashok Kumar Todi Whole Time Director	1200000	Nil	6.45x	Not Applicable
5	Ms.Sneha Jain Company Secretary	—*	—	Not Applicable	Not Applicable

\* Details not given as Ms. Sneha Jain, Company Secretary was appointed on 30th March 2015 and no remuneration was payable to her for the financial year 2014-15.

- ii) The median monthly remuneration of employees of the Company during the financial year was ₹ 15,550/-
- iii) In the financial year, there was an increase of 3% in the median remuneration of employees;
- iv) There were 53 permanent employees on the rolls of Company as on March 31, 2015;
- v) Relationship between average increase in remuneration and company performance:- The Profit before Tax for the financial year ended March 31, 2015 was recorded at ₹ 54.29 lacs as against losses in the previous financial year. The turnover of the company increased by about 5% 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 both in terms of turnover and profitability had improved.
  - a) Variations in the market capitalisation of the Company : The market capitalisation as on March 31, 2015 was ₹ 1,024 lacs (₹ 532 lacs as on March 31, 2014)
  - b) Price Earnings ratio of the Company was 27.44 as at March 31, 2015 and was negative as at March 31, 2014
  - 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 ₹ 1,235 as on March 31, 2015. 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.
- viii) Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2014-15 was 7.94 % 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 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the 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 the design, implementation and maintenance of internal financial control, 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. 23 regarding non provisions of gratuity liabilities for ₹ 15,62,472/- 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 2015;
- 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, 2015 ("the Order") issued by the Central Government in terms of section 143 (1) 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, the Statement of Profit and Loss and the 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, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) 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**  
**Kolkata**  
**Date: 27th Day of May, 2015**

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### **Annexure 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.
2. In respect of its inventories:

The Company does not have any stock of inventory. Hence, it is not required to maintain any books of accounts in this regard.
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, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the

purchase of fixed assets and the sale of services. The activities of the company do not involve purchase of inventory and sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

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, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities.  
There is no undisputed statutory dues arrear as at March 31, 2015, for a period 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 arrear as at March 31, 2015, for a period exceeding six months from the date they became payable.
  - (c) There is no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act 1956(1 of 1956) and rules made thereunder.
8. The Company does not have any accumulated loss at the end of the financial year. The Company has not incurred any cash loss during the financial year covered by our audit. However, the company had incurred a cash loss of ₹2,78,136/- in the immediately preceding financial 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 taken any borrowings from financial institution or by way of debenture. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the Company.
10. In our opinion and according to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institutions. Accordingly, the provisions of clause 3(x) of the Order are not applicable.
11. The Company has not taken any term loans during the year. Accordingly, the provisions of clause 3(xi) of the Order are not applicable to the Company.
12. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

**For AGARWAL MAHESWARI & CO.**  
**Chartered Accountants**  
**FRN No. 314030E**  
**(D. R. Agarwal)**  
**Partner**  
**Membership No. 051484**

Kolkata  
Date: 27th Day of May, 2015

**BALANCE SHEET AS AT 31st MARCH, 2015**

	Note	As at 31st March 2015 ₹	As at 31st March 2014 ₹
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	41465650	41465650
Reserves & Surplus	4	87224440	85719836
		<b>128690090</b>	<b>127185486</b>
<b>Non Current Liabilities</b>			
Long Term Borrowings	5	41271098	56313076
Other Non-Current Liabilities	6	119800000	153800000
Deferred Tax Liability		—	—
		<b>161071098</b>	<b>210113076</b>
<b>Current Liabilities</b>			
Short Term Borrowings	7	—	8500000
Trade Payables		5431070	3630803
Other Current Liabilities	8	855206	1163831
		<b>6286276</b>	<b>13294634</b>
		<b>296047464</b>	<b>350593196</b>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
<b>Fixed Assets</b>			
Gross Block	9	341663477	347054141
Less : Depreciation		175294868	163683506
		<b>166368609</b>	<b>183370635</b>
<b>Non Current Investments</b>	10	53600	53600
<b>Long Term Loans &amp; Advances</b>	11	2318549	3196779
		<b>168740758</b>	<b>186621014</b>
<b>Current Assets</b>			
Trade Receivables	12	79186562	111519297
Cash & Cash Equivalents	13	12955949	11882568
Short Term Advances	14	35164195	40570317
		<b>127306706</b>	<b>163972182</b>
		<b>296047464</b>	<b>350593196</b>
Notes on Financial Statements annexed	1 to 28		

In terms of our report of even date

**Dr. D. R. AGARWAL**

Partner.

Membership No.51484

For &amp; on behalf of

**AGARWAL MAHESWARI & CO.**

Chartered Accountants.

FRN No. 314030E

Kolkata, the 27th day of May, 2015

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

Om Prakash Kanoria  
Director  
DIN - 00675485



**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2015**

	Notes	2014-2015 ₹	2013-2014 ₹
<b>INCOME</b>			
Freight Services (Tax at Source ₹ 5913036/-Previous Year ₹ 6185620/-)		<b>618377619</b>	587100853
Other Income (Tax at Source ₹ 23943/-Previous Year ₹ 54632/-)	15	<b>1619643</b>	1265423
		<b>619997262</b>	<b>588366276</b>
<b>EXPENDITURE</b>			
Employment	16	<b>18790887</b>	19136291
Operations	17	<b>555546576</b>	568105818
Administration	18	<b>11985820</b>	12825405
Financial	19	<b>4755013</b>	7722855
Others	20	<b>85393</b>	85393
		<b>591163689</b>	<b>607875762</b>
<b>PROFIT BEFORE DEPRECIATION AND TAX</b>		<b>28833573</b>	(19509486)
Depreciation		<b>23404966</b>	25829898
<b>PROFIT BEFORE EXCEPTIONAL &amp; EXTRA ORDINARY ITEM &amp; TAX</b>		<b>5428607</b>	(45339384)
Extra Ordinary Item (Net of Taxes)	21	—	19231350
<b>PROFIT BEFORE TAX</b>		<b>5428607</b>	(26108034)
Tax Expenses			
Current Year		<b>985827</b>	—
Earlier Year		<b>706160</b>	88904
Deferred		—	(5153550)
<b>PROFIT FOR THE PERIOD</b>		<b>3736620</b>	(21043388)
<b>EARNING PER EQUITY SHARE</b>			
Basic & Diluted EPS before extraordinary items		<b>0.90</b>	(9.71)
Basic & Diluted EPS after extraordinary items		<b>0.90</b>	(5.07)

Notes on Financial Statements annexed 1 to 28

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 27th day of May, 2015

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ACS38991

Dipak Dey  
Director  
DIN - 01141084

Om Prakash Kanoria  
Director  
DIN - 00675485

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2015**

(₹ in Lacs)

	<b>For the year ended 31.03.15</b>	<b>For the year ended 31.03.14</b>
<b>A Cash Flow from Operating Activities :</b>		
<b>Net Profit before Tax and extraordinary Items</b>	<b>54.28</b>	(453.39)
Adjustments for :		
Depreciation	<b>234.05</b>	258.30
Interest/Dividend	<b>(8.43)</b>	(7.36)
Profit/Loss on Sale of Assets/Investments	<b>(5.22)</b>	(3.05)
<b>Operating Profit before Working Capital changes</b>	<b>274.68</b>	(205.50)
Adjustments for :		
Trade and other receivables	<b>323.33</b>	205.24
Loans and Advances	<b>69.65</b>	22.30
Trade Payables	<b>18.00</b>	(42.54)
Short Term Borrowings	<b>(85.00)</b>	85.00
Other Current Liabilities	<b>(3.09)</b>	(79.62)
<b>Cash generated from operations</b>	<b>597.57</b>	(15.12)
Direct Taxes Paid	<b>(23.72)</b>	(62.74)
<b>Net Cash from Operating Activities</b>	<b>573.85</b>	(77.86)
<b>B Cash Flow from Investing Activities</b>		
Purchase of fixed Assets	<b>(117.37)</b>	(97.10)
Sale of fixed Assets	<b>36.24</b>	324.05
Interest Received	<b>8.43</b>	7.36
<b>Net Cash used in/ received from Investing Activities</b>	<b>(72.70)</b>	234.31
<b>C Cash Flow from Financing Activities</b>		
Advances for Joint Venture	<b>(340.00)</b>	—
Proceeds from Lease finance borrowings	<b>(150.42)</b>	(169.89)
Payment of Dividend and Dividend Tax	—	—
<b>Net Cash used in/ received from Financing Activities</b>	<b>(490.42)</b>	(169.89)
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>	<b>10.73</b>	(13.44)
Opening Cash and Cash Equivalents	<b>118.83</b>	132.27
Closing Cash and Cash Equivalents	<b>129.56</b>	118.83

In terms of our report of even date

**Dr. D. R. AGARWAL**

Partner.

Membership No.51484

For &amp; on behalf of

**AGARWAL MAHESWARI & CO.**

Chartered Accountants.

FRN No. 314030E

Kolkata, the 27th day of May, 2015

Kanhaiya Kumar Todi  
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Sneha Jain  
Company Secretary  
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Dipak Dey  
Director  
DIN - 01141084

Om Prakash Kanoria  
Director  
DIN - 00675485

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015****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.**

	<b>As at 31st March 2015 ₹</b>	<b>As at 31st March 2014 ₹</b>
<b>3 SHARE CAPITAL</b>		
<b>Authorised</b>		
50,00,000 Equity Shares of ₹ 10 each (Previous Year 50,00,000 Equity Shares)	<b>50000000</b>	<u>50000000</u>
<b>Issued, Subscribed &amp; Paid Up</b>		
41,46,565 Equity Shares of ₹ 10 each fully paid in cash (Previous Year 41,46,565 Equity Shares)	<b>41465650</b>	<u>41465650</u>
	<b>41465650</b>	<u>41465650</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		
<b>The reconciliation of the number of shares outstanding is set out below :</b>		
	<b>Number of Shares</b>	<b>Number of Shares</b>
Equity Shares at the beginning of the year	<b>4146565</b>	<u>4146565</u>
Equity Shares at the end of the year	<b>4146565</b>	<u>4146565</u>
<b>The details of Shareholders holding more than 5% shares</b>		
<b>Name of the Shareholder</b>	<b>Number of Shares</b>	<b>Number of Shares</b>
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
MM Udyog Ltd	296939	296939
Coastal Properties Pvt Ltd	287905	287905
Shikha Leasing & Finance Pvt Ltd	224480	224480

		As at 31st March 2015 ₹	As at 31st March 2014 ₹
4	<b>RESERVES &amp; SURPLUS</b>		
	<b>Securities Premium</b>	19996302	19996302
	<b>General Reserve</b>		
	As per last Balance Sheet	85068554	85068554
	Less : Adjustment for Depreciation as per transitional provisions for adopting Schedule-II, Companies Act, 2013 (Refer Note No. 9)	2232016	—
		82836538	85068554
	<b>Surplus in the Statement of Profit &amp; Loss</b>		
	As per last Balance Sheet	(19345020)	1698368
	Add : Profit for the year	3736620	(21043388)
	Carried forward to next year	(15608400)	(19345020)
	Total (a+b+c)	87224440	85719836
5	<b>LONG TERM BORROWINGS</b>		
	<b>Deferred payment credits</b>		
	For purchase of vehicles under installment arrangements against hypothecation thereof	41271098	56313076
		41271098	56313076
6	<b>OTHER NON CURRENT LIABILITIES</b>		
	Contributions for Joint Venture	119800000	153800000
		119800000	153800000
7	<b>SHORT TERM BORROWINGS</b>		
	Loans repayable on demand from Bank, secured against deposits	—	8500000
		—	8500000
8	<b>OTHER CURRENT LIABILITIES</b>		
	Sundry Advances	109500	254500
	Unclaimed Dividend	715184	715184
	Advance from Director	—	—
	Other Payables	30522	194147
		855206	1163831



## 9. FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION					NET BLOCK		
	COST AS ON 01.04.2014 ₹	ADDITIONS ₹	SALES/ADJUSTMENTS ₹	COST AS ON 31.03.2015 ₹	UPTO 31.03.2014 ₹	ADJUSTMENTS AS PER NOTE BELOW ₹	FOR THE YEAR ₹	ADJUSTED DURING THE YEAR ₹	UPTO 31.03.2015 ₹	AS ON 31.03.2015 ₹	AS ON 31.03.2014 ₹
<b>TANGIBLE ASSETS :</b>											
Freehold Land	8406000	—	—	8406000	—	—	—	—	—	8406000	8406000
Leasehold Land	3727000	—	—	3727000	—	—	—	—	—	3727000	3727000
Buildings	34351602	862251	—	35213853	10208635	—	688259	—	10896894	24316959	24142967
Furniture & Fittings	4410808	101223	—	4512031	4265749	(199904)	22965	—	4088810	423221	145059
Office Equipments	11933662	265630	—	12199292	8652989	2288675	129612	—	11071276	1128016	3280673
Heavy Commercial Vehicles	268789317	9817440	16308529	262298228	132990291	—	20746664	13411015	140325940	121972288	135799026
Motor Cars	14667391	690000	437665	14919726	6827879	293886	1789788	233591	8677962	6241764	7839512
Scooters	768361	—	381014	387347	737963	(150641)	27678	381014	233986	153361	30398
<b>T O T A L</b>	347054141	11736544	17127208	341663477	163683506	2232016	23404966	14025620	175294868	166368609	183370635
PREVIOUS YEAR	370871661	9710323	33527843	347054141	158516305	—	25826603	20659402	163683506	183370635	212358651

Note :

As per requirement of Schedule - II of the Companies Act, 2013 effective from 1st April 2014 the company has charged Depreciation during the year based on the provisions of the said schedule. Consequently depreciation charged for the year is lower by ₹ 33,32,821/- Lacs as compared to amount otherwise chargeable as computed as per past practices according to Companies Act, 1956 further an amount of ₹ 22,33,016/- has been adjusted with General Reserves as on 01.04.2014 in respect of those assets whose remaining useful life was Nil as on 1st April 2014 as per the transitional provisions of Schedule - II of the Companies Act, 2013.

	<b>As at 31st March 2015 ₹</b>	<b>As at 31st March 2014 ₹</b>
<b>10 NON CURRENT INVESTMENTS (AT COST)</b>		
<b>Quoted</b>		
Equity shares of ₹ 10/- each 13400 Incab Industries Ltd. (Market Value Rs.NIL, Previous Year Rs. NIL)	<b>53600</b>	53600
	<b>53600</b>	53600
<b>11 LONG TERM LOANS &amp; ADVANCES (Considered Good)</b>		
Advance to Transport Associations for allotment of Land	<b>1555200</b>	2100200
Deposits with Government Departments	<b>530300</b>	529530
Deposits with Others	<b>233049</b>	567049
	<b>2318549</b>	3196779
<b>12 TRADE RECEIVABLES</b>		
<b>Unsecured</b>		
Debts Exceeding six months Considered Good	<b>1569475</b>	1631668
Considered Doubtful	—	284382
	<b>1569475</b>	1916050
Other Debts Considered Good	<b>77617087</b>	109603247
	<b>79186562</b>	111519297
<b>13 CASH &amp; CASH EQUIVALENTS</b>		
Cash in Hand	<b>1522595</b>	1413386
<b>With Scheduled Banks</b>		
Current Accounts	<b>6799488</b>	6499403
Fixed Deposits (Note - 25)	<b>3918682</b>	3254595
Unclaimed Dividend Accounts	<b>715184</b>	715184
	<b>11433354</b>	10469182
	<b>12955949</b>	11882568
<b>14 SHORT TERM ADVANCES (Considered Good)</b>		
Advances recoverable in cash or in kind or for value to be received or pending adjustments (includes ₹ 4762605/-, previous year ₹ 7588582/- being interest on future installments of Hire Purchase Contracts)	<b>18459774</b>	24515776
Prepaid Taxes (net of provisions)	<b>16085969</b>	15405194
Advances to Staff	<b>618452</b>	649347
	<b>35164195</b>	40570317
<b>15 OTHER INCOME</b>		
Interest (Tax deducted at Source ₹ 23943/- previous year ₹ 54632/-)	<b>842712</b>	735578
Profit on sale of Depreciable Assets	<b>521912</b>	305459
Agricultural Income(Net)	<b>255019</b>	224386
	<b>1619643</b>	1265423

	2014 - 2015 ₹	2013 - 2014 ₹
<b>16 EMPLOYMENT EXPENSES</b>		
Salaries	16327900	16649461
Employer's Contribution to P.F. & Other Funds	1019822	1035531
Contribution to Gratuity Fund	600000	689613
Staff Welfare Expenses	843165	761686
	<b>18790887</b>	<b>19136291</b>
<b>17 OPERATION EXPENSES</b>		
Freight Services	237416736	238438948
Vehicles Trip Expenses	257063161	258299178
Delivery & Collection	11730498	15278541
Vehicles' Taxes, Permits & Insurance	11076417	12176477
Tyres & Tubes	14048656	16565866
Vehicles' Repairs	24211108	27346808
	<b>555546576</b>	<b>568105818</b>
<b>18 ADMINISTRATION EXPENSES</b>		
Rent	642765	566335
Rates & Taxes	534670	375320
Printing & Stationery	755221	562490
Travelling	1405464	2528645
Conveyance	1410453	1341415
Motor Car Maintenance	564619	703001
Scooter Maintenance	195274	240640
Information Technology Expenses	1385103	1436500
Electricity	861651	789352
Postage & Telegrams	245325	228646
Telecommunications	1196287	1063866
Advertisement	85558	84132
Legal & Professional Charges	422209	484057
Office Maintenance & Upkeep	2092827	2105877
Miscellaneous Repairs	24550	10000
Directors' Fees	60000	44000
Bank Charges	103844	261129
	<b>11985820</b>	<b>12825405</b>
<b>19 FINANCIAL EXPENSES</b>		
Interest to Bank	5240	—
Hire Purchase Charges	4749773	7722855
	<b>4755013</b>	<b>7722855</b>
<b>20 OTHER EXPENSES</b>		
<u>Auditors Remuneration</u>		
Audit Fees	67416	67416
In other Capacity	17977	17977
	<b>85393</b>	<b>85393</b>



21. During the year an amount of ₹ 49,99,691/- (Previous Year Nil) was realized from customers towards Service Tax applicable on services rendered in prior years. The same has been suomoto deposited with tax authorities and accordingly accounted for.

**22. Contingent Liability not provided for :**

In respect of counter guarantees outstanding ₹ 83,00,000/- (Previous year ₹ 1,05,50,000 /-) given to company's bankers against performance guarantees issued by them to customers.

23. Employee benefits of short term nature comprising annual encashment of unavailed leave of upto 30 days for each year and medical benefits are recognized as expenses as 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 2 annual installments have already been paid till 31.03.2015. The present value of unprovided Gratuity as computed by Actuaries amounted ₹ 15,62,472/- (Previous Year ₹ 19,48,373/-).

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 independents 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 ₹ 9,12,337/- (Previous Year ₹ 9,23,454/-) 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	2014-15 Gratuity Funded	2013-14 Gratuity Funded
<b>A Expenses to be recognised in the Statement of Profit &amp; Loss</b>		
Current Service Cost	110056	96928
Interest Cost	196266	—
Expected return on planned assets	(44183)	(392)
Acturial (Gain)/Losses	(48040)	445
Expenses to be recognised in Statement of Profit & Loss	214099	97121
<b>Expenses recognised in Statement of Profit &amp; Loss</b>	<b>600000</b>	<b>505000</b>
<b>B Net (Assets)/Liabilities to be recognised in the Balance Sheet</b>		
Present Value of defined benefit obligations	2649076	2453320
Fair Value of Plan Assets	1086604	504947
Net (Assets)/Liabilities to be recognised in the Balance Sheet	1562472	1948373

<b>C Changes in Present Value of Defined Benefit Obligations during the year</b>		
Present Value of defined benefit obligations at beginning of the year	<b>2453320</b>	2356392
Current Service Cost	<b>110056</b>	96928
Interest Cost	<b>196266</b>	0
Actuarial (Gain)/Losses	<b>(51547)</b>	0
Benefits Paid	<b>(59019)</b>	0
Present value of Obligations as at end of the year	<b>2649076</b>	2453320
<b>D Changes in Fair Value of Plan Assets during the year</b>		
Fair Value of Plan Assets as at beginning of the year	<b>504947</b>	0
Expected Return on Plan Assets	<b>44183</b>	392
Actuarial (Gain)/Losses	<b>(3507)</b>	(445)
Benefits Paid	<b>(59019)</b>	0
Contributions	<b>600000</b>	505000
Fair Value of Plan Assets as at end of the year	<b>1086604</b>	504947
<b>E Principal Actuarial Assumptions Used</b>		
Discount Rates	<b>7.78% p.a.</b>	8.00% p.a.
Expected return on Plan Assets	<b>8.75% p.a.</b>	8.75% p.a.
Expected salary increases rate	<b>5.00% p.a.</b>	5.00% p.a.
<b>IALM 06-08</b>	LIC 94-96	
Mortality rates	<b>Ultimate</b>	Ultimate
<b>F Withdrawal Rate</b>	<b>2.00%</b>	1.00% to 3.00%
<b>G Major categories of Plan Assets as a % of fair value of Plan Assets</b>	<b>Fund with LIC of India</b>	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 ₹ 18.57 Lacs (Previous Year ₹ 15.68 Lacs) to its gratuity fund in 2015-16, 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.

	<b>2014-15</b>	<b>2013-14</b>
Defined benefit obligation	<b>2649076</b>	2453320
Plan Assets	<b>1086604</b>	504937
Surplus/(Deficit)	<b>(1562472)</b>	(1948373)
Experience Adjustment on plan liability	<b>95222</b>	0
Experience Adjustment on plan assets	<b>3507</b>	0

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

**24. Directors' remuneration :**

	<b>2014-15</b>	2013-14
Salary & Allowances	<b>51,00,000</b>	51,00,000
Contribution to Provident fund	<b>4,68,000</b>	4,68,000
Sitting Fees	<b>60,000</b>	44,000
Experience Adjustment on plan liability	<b>56,28,000</b>	56,12,000

25. Fixed Deposits with Banks include ₹ 27,60,881/- (previous year ₹ 23,94,141/-) with maturity of more than 12 months being deposits under lien with bank as margin money against non-funded credit facilities.
26. Expenditure on foreign travel ₹ Nil (Previous year ₹ 10,01,445/-) includes expenditure in foreign currency ₹ Nil (previous year ₹ 6,35,312/-).
27. During the year Deferred Tax Liability (net of Deferred tax assets) amounted to ₹ 747675/- which has been set off against the unrecognized value of brought forward deferred tax assets (net of deferred tax liability) ₹ 3236772/-.
28. 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. Todi Services Ltd
  2. Snuk Properties Pvt Ltd
  3. Syscon Logistic Services Pvt Ltd
  4. Anupurna Tie Up 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 31.03.2015
Associates & Joint Ventures	Contribution for Joint Venture	(-) 3,40,00,000	11,98,00,000
Key Management Personnel	Directors Remuneration	51,00,000/-	NIL
	Rent	25,320/-	NIL
Relatives of Key Management Personnel	Rent	29,472/-	NIL

**Dr. D. R. AGARWAL**

Partner.

Membership No.51484

For &amp; on behalf of

**AGARWAL MAHESWARI & CO.**

Chartered Accountants.

FRN No. 314030E

Kolkata, the 27th day of May, 2015

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

Om Prakash Kanoria  
*Director*  
DIN - 00675485





COASTAL ROADWAYS LIMITED

CIN : L63090WB1968PLC027373  
Registered Office : 4 Black Burn Lane, Kolkata - 700 012

**ATTENDANCE SLIP**

Name & Address of Sole/First named Shareholder

Folio No./ DP ID & Client ID

Name of the Shareholder/proxy attending the meeting : \_\_\_\_\_

I hereby record my presence at the 47th ANNUAL GENERAL MEETING of the company held on Wednesday, 23rd day of September 2015 at 11:00 AM at the Calcutta Chamber of Commerce, Stephen Court, 18H Park Street, Kolkata - 700 071.

Note: Shareholder/Proxy holder wishing to attend the meeting must bring the Admission slip to the meeting and hand it over at the entrance duly

\_\_\_\_\_  
(Signature of Shareholder/Proxy)

**E-VOTING PARTICULARS (Starts on 18th September 2015 at 9 AM and ends on 22nd September 2015 at 5 PM)**

EVEN (E-voting event number)	User ID	Password / PIN

Refer instructions mentioned in Note No.20 to the Notice for Annual General Meeting to be held on 23rd September 2015.



COASTAL ROADWAYS LIMITED

CIN : L63090WB1968PLC027373  
Registered Office : 4 Black Burn Lane, Kolkata - 700 012

**PROXY FORM**

Name of the member		Email ID	
Registered Address		Folio No/Client ID DP ID	

I/We, being the member(s) holding \_\_\_\_\_ shares of Coastal Roadways Limited, hereby appoint :

- 1) \_\_\_\_\_ of \_\_\_\_\_ or failing him
- 2) \_\_\_\_\_ of \_\_\_\_\_ or failing him
- 3) \_\_\_\_\_ of \_\_\_\_\_ and whose specimen signature(s) are

appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 47th ANNUAL GENERAL MEETING of the company held on Wednesday, 23rd day of September 2015 at 11:00 AM at the Calcutta Chamber of Commerce, Stephen Court, 18H Park Street, Kolkata - 700 071 and at any adjournment thereof in respect of such resolutions as indicated below :

\* I /We wish my/our proxy vote in the manner as indicated in the box below :

Resolutions	For	Against
1. Consider and adopt financial statement, Report of the Board of Directors and Auditors		
2. Re-Appointment of Sri Udit Todi, who retires by rotation		
3. Re-Appointment of Sri Kanhaiya Kumar Todi, who retires by rotation		
4. Ratification of Appointment of Auditors and fixing their remuneration		
5. Appointment of Smt. Shikha Todi as Non Executive Director		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

\_\_\_\_\_  
Signature of Shareholder

Affix  
Revenue  
Stamp

\_\_\_\_\_  
Signature of 1st proxy holder

\_\_\_\_\_  
Signature of 2nd proxy holder

\_\_\_\_\_  
Signature of 3rd proxy holder

**NOTES :**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A Proxy need not be a member of the company.
3. \* - This is only optional. Please put a "X" in the appropriate columns against the resolutions indicated in the box. If the leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.