

ANNUAL REPORT 1999-2000



**COASTAL
ROADWAYS LIMITED**

BOARD OF DIRECTORS

Shri Madan Gopal Todi — Chairman
 Shri Anand Kr. Agarwal
 Dr. V. C. Shah
 Dr. T. S. Sethurathnam
 Shri Shree Krishna Khaitan
 Shri Lallan Kumar Todi
 Shri Sushil Kumar Todi
 Shri Ashok Kumar Todi
 Shri Krishna Kumar Todi — Managing Director
 Shri Kanhaiya Kumar Todi—Managing Director

BANKERS

American Express Bank Ltd.
 State Bank of India
 The Hongkong & Shanghai Banking Corpn. Ltd.
 The Federal Bank Ltd.
 Punjab & Sind Bank
 UCO Bank
 Union Bank of India

REGISTERED OFFICE

4, Black Burn Lane
 Calcutta - 700 012

CORPORATE OFFICE

1/1, Camac Street
 Calcutta - 700 016

AUDITORS

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

SOLICITORS & ADVOCATES

Dey & Associates
 Temple Chambers
 6, Old Post Office Street
 Calcutta - 700 001

SHARE TRANSFER AGENTS

S. K. Computers
 4/18 Poddar Nagar
 P.O. - Jodhpur Park
 P.S. Jadavpur
 Calcutta - 700 068
 Tel. - 483 1875

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NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting of the Members of **COASTAL ROADWAYS LIMITED** will be held on Friday the 22nd day of September, 2000 at Merchants' Chamber of Commerce, Somany Conference Hall, 15-B Hemanta Basu Sarani, Calcutta - 700 001, at 11.30 A.M. to transact the following business :

Ordinary Business

1. To receive and adopt the audited Profit & Loss Account of the Company for the year ended 31st March, 2000 together with the Balance Sheet as at that date, the Reports of the Directors and Auditors thereon.
2. To appoint Directors in place of Dr. V. C. Shah, Sri. Lallan Kr. Todi and Sri. Sushil Kr. Todi who retire by rotation and being eligible offer themselves for reappointment.
3. To appoint Auditors and fix their remuneration.

Regd. Office
4, Black Burn Lane
Calcutta - 700 012
The 30th day of June, 2000

By Order of the Board

K. K. Todi
Managing Director

NOTES :

- a) A member entitled to attend and vote is entitled to appoint a Proxy to attend and vote instead of himself/herself and the Proxy need not be a Member of the Company.
- b) The Register of Members and Share Transfer Books in respect of the Equity Shares of the Company will be closed **from Monday the 18th day of September, 2000 to Friday the 22nd day of September, 2000 both days inclusive.**
- c) Members are requested to notify change of address, if any, immediately to the Company at its Registered office.

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 32nd Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2000.

OPERATING RESULTS

	1999-2000	1998-99
	(Rs./Lacs)	(Rs./Lacs)
Working during the year shows a surplus of	182.88	234.48
From which is deducted		
Finance Charges	18.83	20.54
Depreciation	70.91	133.85
Provision for Taxation	25.00	24.00
	114.74	178.39
Leaving a Net Profit of	68.14	56.09
To which is added Balance brought forward from previous year	0.70	0.62
Which is appropriated as under :		
Transfer to General Reserve	20.00	10.40
Proposed Dividend	41.46	41.46
Tax on proposed Dividend	4.56	4.15
Balance carried forward to next year	2.82	0.70

OPERATIONS & FUTURE PLANS

Despite presence of recessionary phase prevailing in the Engineering and Consumer goods segment of Industries, the Company has shown a modest increase in the Turnover. The total freight earning of the Company was recorded as Rs. 3562 lacs as against Rs. 3463 lacs in the previous year. The PBDIT, however, remained more or less same as compared to the last year. The Directors have kept constant vigil over the performance and progress of the Company and frequent interactions with the Customers and executives of various other Companies have immensely attributed in controlling the overall operational cost. As reported last year, the Company has successfully completed its diversification programme of cargo movements by containers traffic. The Company has also started logistic services for carriage and distribution for some of the important customers. In fact, it has been immensely appreciated by the valued customers of the Company, and the results are very satisfactory thereby increasing the turnover of the Company. To keep pace with the latest system of cargo handling and in order to maintain dedicated and personalised services to the clients and in accordance with the international standard, the company has already acquired during the year some heavy vehicles and in the current year also the company has finalised negotiations to acquire sizable

nos. of heavy vehicles in order to provide dedicated services to some of the important customers of the company and it is fairly expected that the total turnover of the company will suitably increase during the Current financial year.

DIVIDEND

In view of marginal growth in gross revenue earnings, an Interim Dividend @ 10% was declared and paid for the year ended 31st March, 2000, which has absorbed a sum of Rs. 46.02 lacs including tax on dividend. The Board recommend the confirmation of the said Interim Dividend Payment as final dividend for the year under review.

FINANCE AND ACCOUNTS

The profit after tax has resulted in an internal cash generation of Rs. 139 lacs as against Rs. 198 lacs in the previous year. The shareholders fund has increased to Rs. 1066 lacs.

Y2K COMPLIANCE

The Company is 'Y2K' compliant in respect of all of its operations.

REDRESSAL OF INVESTORS' COMPLAINTS

The Company received 157 letters during the year mainly relating to change of address and non-receipt of Dividend Warrants, which were attended quickly and no complaint is pending. The Company received one letter during the year from SEBI and the same was also immediately replied. The average time taken for redressal was ten days from the date of receipt.

DEPOSITS

No Public Deposits were invited or accepted during the year under report.

DIRECTORATE

Dr. V. C. Shah, Sri. Lallan Kumar Todi and Sri. Sushil Kumar Todi retire by rotation and being eligible offer themselves for re-appointment.

AUDITORS

M/s Agarwal Maheswari & Co., Chartered Accountants, retire at the ensuing Annual General Meeting and are eligible for re-appointment.

AUDITORS' REPORT

Notes on the accounts referred to in the Auditors' Report are self-explanatory and therefore, do not call for any further comments.

INFORMATION REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULE 1988

A. Conservation of Energy :

The Company's operation involve no energy consumption.

B. Form of Disclosure of particulars with respect to absorption of Technology and Development of R & D :

- i) Research and Development — The Company do not have any R & D Division and Company's Operations do not require this type of establishment.
- ii) Technology absorption, adoption and innovation — The Company has not imported any technology due to its nature of operation.

PERSONNEL

The true index to a Company's success is not only its turnover and quantum of profits but its human resource, the ultimate resource. The Directors sincerely thank the employees at all levels for their dedicated services and co-operation which enabled the Company to perform satisfactorily. There are no employees drawing remuneration of Rs. 50,000/- a month or Rs. 6,00,000/- a year and therefore, no particulars in terms of Section 217 (2A) of the the Companies Act, 1956 are attached to this report.

ACKNOWLEDGEMENT

The Directors wish to place on record their appreciation for the continued co-operation and support extended by the Company's Bankers, clients, various agencies and departments of the Central and State Government.

Place : Calcutta

On behalf of the Board of Directors

Date : 30th June, 2000

(M. G. Todi)
(Chairman)