



(CIN : L63040AP1981PLC003047)

GOVT. OF INDIA RECOGNISED THREE STAR EXPORT HOUSE

Regd. Off. : 15-1-37/3, Nowroji Road, Maharanipeta, Visakhapatnam - 530 002, INDIA
Phone : 0891-2567118, Fax : 0891-2567132
www.coastalcorp.co.in, Email : cclinvestors@gmail.com, info@coastalcorp.co.in

Plant Unit 1 : Marikavalasa (V), Paradesipalem Panchayat, Visakhapatnam Dist.

Plant Unit 2 : P. Dharmavaram Village, S. Rayavaram Mandal, Visakhapatnam Dist.

29.06.2021

To

**The Department of Corporate Services
Bombay Stock Exchange Limited
25th Floor, P.J Towers, Dalal Street,
Mumbai - 400001.**

Dear Sir,

Sub: Submission of Audited Financial Results of the Company, Statement of Assets and Liabilities as per Regulation 33 of SEBI (LODR) Regulations, 2015- - Reg.

Ref: Scrip Code: 501831 Scrip ID: coastcorp.

Please find enclosed herewith the following documents in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015:

(i) Audited Standalone and Consolidated Financial Results for the 4th quarter ended and financial year ended on 31st March, 2021.

(ii) Audited and Consolidated Statement of Assets and Liabilities for the year ended 31st March, 2021.

(iii) Standalone and Consolidated Auditors Report for the 4th quarter and financial year ended 31st March, 2021 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

(iv) Declaration pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

This is for your information and record.

Thanking You,
For Coastal Corporation Limited


Swaroopa Meruva
Company Secretary



COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

Website: www.coastalcorp.co.in, E-mail: cclinvestors@gmail.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2021

Statement of Standalone Audited Results for the period ended 31st March '2021						
Rupees in Lakhs						
S.NO	PARTICULARS	3 MONTHS	3 MONTHS	CORRESPONDING	YEAR	YEAR
		ENDED	ENDED	3 MONTHS	ENDED	ENDED
		01.01.2021 to 31.03.21	01.10.2020 to 31.12.20	01.01.20to 31.03.20	01.04.2019to 31.03.2020	01.04.2020 to 31.03.21
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I	REVENUE FROM OPERATIONS	9,676.09	10,802.60	10,054.98	51,295.48	40,219.45
II	OTHER INCOME	392.17	151.94	592.06	1,426.19	832.86
III	TOTAL REVENUE (I+II)	10,068.26	10,954.54	10,647.04	52,721.67	41,052.31
IV	EXPENSES					
	(a) COST OF MATERIALS CONSUMED	7,111.22	7,880.63	6,252.59	36557.26	28366.99
	(b) CHANGES IN INVENTORIES OF FINISHED GOODS,	(65.72)	(303.96)	1,168.06	321.23	(1,060.85)
	(c) EMPLOYEES BENEFITS EXPENSES	363.21	318.01	361.84	1150.63	1265.91
	(d) FINANCE COSTS	26.66	145.91	119.87	638.98	405.54
	(e) DEPRECIATION AND AMORTISATION EXPENSES	98.45	89.16	76.33	320.01	344.73
	(f) OTHER EXPENSES	2,495.77	2,376.33	2,372.75	9196.64	8932.92
	TOTAL EXPENSES (a to f)	10,029.59	10,506.08	10,351.44	48,184.75	38,255.24
V	PROFIT BEFORE TAX (III - IV)	38.67	448.47	295.60	4,536.92	2,797.07
VI	TAX EXPENSES					
	CURRENT TAX	34.75	115.06	69.67	1,130.00	725.31
	DEFERRED TAX	28.70	2.15	12.21	(43.14)	38.24
	TAX RELATING TO EARLIER YEARS	9.33	-	(32.29)	(32.29)	9.33
VII	NET PROFIT FOR THE PERIOD (V - VI)	(34.12)	331.26	246.01	3,482.35	2,024.19
VIII	OTHER COMPREHENSIVE INCOME					
	A. Items that will not be reclassified to profit or loss in subsequent periods:					
	(i) Remeasurement gains/(losses) on the defined benefit plans	(23.13)	(10.45)	(40.82)	(40.82)	(54.47)
	Income tax effect on the above	5.82	2.63	10.27	10.27	13.71
	(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI	77.30	-	-	-	77.30
	Income tax effect on the above					
	B. Items that will be reclassified to profit or loss in subsequent periods:					
	(i) Remeasurement gain/(loss) on the cash flow hedging instrument	(118.94)	(38.89)	(171.55)	(129.41)	27.29
	Income tax effect on the above					
	Total other comprehensive income for the year, net of tax	(58.95)	(46.71)	(202.10)	(159.95)	63.83
IX	Total Comprehensive income	(93.06)	284.55	43.91	3,322.40	2,088.02
X	Paid up Capital (Rs.10/-per shae)	1,067.88	1,016.88	1,016.88	1,016.88	1,067.88
XI	(i) EARNINGS PER SHARE					
	(Rs. 10/- EACH) (NOT ANNUALISED)					
	(a) BASIC	(0.32)	3.26	2.42	34.25	18.95
	(b) DILUTED	(0.32)	3.26	2.42	34.25	18.95



For Coastal Corporation Ltd.

(I. Valsaraj)
Managing Director

COASTAL CORPORATION LIMITED- STANDALONE STATEMENT OF ASSETS & LIABILITIES			
	Particulars	31.03.2021 (Audited)	31.03.2020 (Audited)
ASSETS			
Non-current assets			
	Property plant and Equipment	4402.25	3,478.72
	Capital Work Inprogress	3232.45	203.97
	Right of Use Asset	628.06	7.36
	Investment in Property	1176.83	1,095.29
	Investments in Subsadiaries & Associates		
	Financial assets		
	Investments	2712.56	2,692.56
	Loans	714.02	1,705.72
	Other Financial Assets	647.11	1,217.80
	Other Non -Current Assets	1246.93	560.00
		14,760.21	10,961.43
Current Assets			
	Inventories	8924.65	7,767.06
	Financial assets		
	1) Trade Receivables	3015.70	3,847.95
	2) Cash and cash equivalents	1897.74	1,270.91
	3) Bank balance other than above	2921.86	3,041.96
	4) Current Tax Assets(Net)	76.53	275.46
	5) Other Current Assets	2747.22	1,567.84
		19,583.70	17,771.18
	TOTAL Assets	34,343.91	28,732.61
EQUITY AND LIABILITIES			
Equity			
	Equity Share Capital	1067.88	1,016.88
	Other Equity	17969.54	14,615.37
		19,037.42	15,632.25
Non-current liabilities			
	Financial Liabilities		
	1) Borrowings	1544.10	20.89
	2)Trde Payables	-	-
	3) Lease Liabilities	47.72	5.43
	4) Other Financial Liabilities	115.59	13.00
	Provisions	91.72	113.46
	Deffered Tax Liability	170.96	146.43
		1,970.10	299.20
Current liabilities			
	Financial Liabilities		
	1) Borrowings	12195.89	11,152.48
	2)Trde Payables	544.53	890.66
	3) Lease Liabilities	6.58	3.19
	4) Other Financial Liabilities	227.20	403.85
	Provisions	15.87	5.88
	Other Current Liabilities	346.32	345.10
		13336.39	12801.16
	TOTAL	34,343.91	28,732.61



For Coastal Corporation Ltd.

T. Valsaraj

(T. Valsaraj)

Managing Director

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	2,797.07	4,536.92
Adjustments for:		
Depreciation of property, plant and equipment	327.11	309.12
Depreciation on investment property	9.56	9.05
Amortisation of intangible assets	-	-
Amortisation of right of-use asset	8.06	1.84
Profit on sale of fixed assets (net)	-	(0.55)
Loss on sale of fixed assets (net)	0.81	-
Interest income	(263.93)	(218.97)
Interest expense	293.64	580.20
Interest expense on lease liabilities	28.83	0.41
Gratuity and compensated absences	(66.21)	19.23
Operating profit before working capital changes	3,134.92	5,237.24
Movement in working capital:		
(increase)/decrease in inventories	(1,157.59)	493.94
(increase)/decrease in trade receivables	832.25	616.70
(increase)/decrease in other receivables	(98.59)	(352.14)
increase/(decrease) in trade payables	(346.13)	(400.43)
increase/(decrease) in other payables	(72.84)	(157.98)
Cash generated from operations	2,292.03	5,437.33
Income tax paid	(771.38)	(1,404.11)
Net cash flows from operating activities (A)	1,520.65	4,033.22
(B) CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including intangible assets and Investment property	(1,352.20)	(544.64)
Increase in Capital work in progress	(3,028.48)	33.46
Proceeds from sale of property, plant and equipment	9.66	4.00
Government Grant Received	-	-
Proceeds from sale of investments in deposits	-	-
Net cash outflow on acquisition of subsidiary (Refer Note 1)	-	-
Net cash inflow on disposal of subsidiary (Refer Note 1)	-	-
Interest received	263.93	218.97
Net cash flows used in investing activities (B)	(4,107.09)	(288.21)
(C) CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long - term borrowings (net)	1,523.21	(57.22)
Repayment from short - term borrowings (net)	1,043.41	(1,153.78)
Payment towards lease rentals	(611.90)	(1.00)
Issue of equity shares at premium	953.70	-
Issue of equity share warrants	420.75	-
Dividend paid	-	(305.06)
Tax on dividend	-	(62.72)
Interest paid	(293.64)	(580.20)
Net cash flows from financing activities (C)	3,035.53	(2,159.97)
Net decrease in cash and cash equivalents (A+B+C)	449.10	1,585.04
Cash and cash equivalents at the beginning of the year	4,251.08	2,666.04
Cash and cash equivalents at the year end	4,700.18	4,251.08

Components of cash and cash equivalents:

Cash on hand	0.72	1.07
Balances with banks		
-On current accounts	1,897.02	1,269.84
-On deposits accounts	2,802.44	2,980.17
Total cash and cash Equivalents	4,700.18	4,251.08

Note 1: Net cash inflow/(outflow) on disposal/ acquisition of subsidiary

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2020
Consideration paid in cash on acquisition of subsidiary	-	-
Total	-	-
Consideration received in cash on disposal of subsidiary	-	-
Total	-	-



For Coastal Corporation Ltd.

T. Valsaraj
(T. Valsaraj)
Managing Director

COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

Website: www.coastalcorp.co.in, E-mail: cclinvestors@gmail.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2021

Statement of Consolidated Audited Results for the period ended 31st March '2021

Rupees in Lakhs

	PARTICULARS	CORRESPONDING				
		3 MONTHS	3 MONTHS	3 MONTHS	YEAR	YEAR
		ENDED	ENDED	ENDED	ENDED	ENDED
		01.01.2021 to 31.03.2021	01.10.2020 to 31.12.2020	01.01.2020 to 31.03.20	01.04.2019 to 31.03.2020	01.04.2020 to 31.03.2021
	(Refer Notes Below)	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I	REVENUE FROM OPERATIONS					
	SALE OF MANUFACTURED GOODS	9,463.30	10456.16	8,372.17	54,974.91	39,219.66
	SALE OF TRADING GOODS	3,469.30	2130	2,238.97	5,452.84	8,128.17
II	OTHER INCOME	275.80	279.44	626.32	1,481.09	845.97
III	TOTAL REVENUE (I+II)	13,208.40	12,865.60	11,237.46	61,908.84	48,193.80
IV	EXPENSES					
	(a) COST OF MATERIALS CONSUMED	6837.89	7880.63	7,143.95	39,502.58	28,093.66
	(b) COST OF SALE OF TRADING GOODS	3178.67	1840.69	574.66	4,289.87	7,010.25
	(c) CHANGES IN INVENTORIES OF FINISHED GOODS,	173.05	(303.96)	1,116.67	996.32	(806.08)
	(d) EMPLOYEES BENEFITS EXPENSES	423.15	359	380.81	1,466.74	1,416.43
	(e) FINANCE COSTS	49.31	146.99	117.54	685.00	429.52
	(f) DEPRECIATION AND AMORTISATION EXPENSES	100.15	91.36	77.18	331.96	353.20
	(g) OTHER EXPENSES	2502.99	2389.48	2,190.93	10,173.08	9,083.66
	TOTAL EXPENSES (a to g)	13,265.21	12,404.19	11,601.74	57,445.55	45,580.64
V	PROFIT BEFORE TAX (III - V)	(56.81)	461.41	(364.28)	4,463.29	2,613.16
VI	TAX EXPENSES					
	CURRENT TAX	33.21	115.06	69.67	1,130.00	723.77
	DEFERRED TAX	27.17	2.63	10.92	(42.43)	37.07
	TAX RELATING TO EARLIER YEARS	10.98	-	(32.29)	(32.29)	10.98
VII	NET PROFIT FOR THE PERIOD (V TO VI)	(128.17)	343.72	(412.58)	3,408.01	1,841.34
VIII	OTHER COMPREHENSIVE INCOME					
	A. Items that will not be reclassified to profit or loss in subsequent periods:					
	(i) Remeasurement gains/(losses) on the defined benefit plans	(23.13)	(10.45)	(40.82)	(40.82)	(54.47)
	Income tax effect on the above	5.82	2.63	10.27	10.27	13.71
	(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI	77.30				77.30
	Income tax effect on the above					
	B. Items that will be reclassified to profit or loss in subsequent periods:					
	(i) Remeasurement gain/(loss) on the cash flow hedging instrument	(118.94)	(38.89)	(171.55)	(129.41)	27.29
	(ii) Exchange Difference on Translation of Foreign operations	(21.22)	-	89.48	89.48	(21.22)
	Total other comprehensive income for the year, net of tax	(80.17)	(46.71)	(112.62)	(70.47)	42.61
IX	Total Comprehensive income	(208.34)	297.01	(525.20)	3,337.54	1,883.95
X	Paid up Capital	1,067.88	1,016.88	1,016.88	1,016.88	1,067.88
XI	(i) EARNINGS PER SHARE					
	(Rs. 10/- EACH) (NOT ANNUALISED)					
	(a) BASIC	(1.20)	3.38	(4.06)	33.51	17.24
	(b) DILUTED	(1.20)	3.38	(4.06)	33.51	17.24



For Coastal Corporation Ltd.

Vallma

(T. Valsara)

Managing Director

COASTAL CORPORATION LIMITED- CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES			
	Particulars	31.03.2021 (Audited)	31.03.2020 (Audited)
ASSETS			
Non-current assets			
	Property plant and Equipment	4,418.20	3,545.27
	Capital Work Inprogress	3,232.45	229.93
	Right of Use Asset	628.06	313.24
	Investment in Property	1,176.83	1,095.29
	Investments in Subsidiaries & Associates		
	Financial assets		
	Investments	218.30	141.00
	Loans	129.17	111.45
	Other Financial Assets	647.11	1,217.80
	Other Non -Current Assets	1,249.61	675.04
		11,699.73	7,329.03
Current Assets			
	Inventories	10,094.89	10,329.94
	Financial assets		
	1) Trade Receivables	2,867.41	3,755.29
	2) Cash and cash equivalents	1,918.12	1,539.88
	3) Bank balance other than above	2,944.54	3,063.36
	4) Current Tax Assets(Net)	76.62	275.57
	5) Other Current Assets	3,188.23	1,765.97
		21,089.81	20,730.01
	TOTAL Assets	32,789.54	28,059.04
EQUITY AND LIABILITIES			
Equity			
	Equity Share Capital	1,067.88	1,016.88
	Other Equity	16,509.31	13,301.93
		17,577.19	14,318.81
Non-current liabilities			
	Financial Liabilities		
	1) Borrowings	1,544.10	20.89
	2) Trade Payables	-	-
	3) Lease Liabilities	47.72	5.43
	4) Other Financial Liabilities	117.05	13.00
	Provisions	91.72	113.46
	Deferred Tax Liability	171.28	147.93
		1,971.88	300.70
Current liabilities			
	Financial Liabilities		
	1) Borrowings	12,234.34	11,152.48
	2) Trade Payables	386.18	1,509.50
	3) Lease Liabilities	6.58	3.19
	4) Other Financial Liabilities	245.57	404.20
	Provisions	15.87	5.88
	Other Current Liabilities	351.93	364.28
		13,240.47	13,439.53
	TOTAL	32,789.54	28,059.04



For Coastal Corporation Ltd.

T. Valsaraj
(T. Valsaraj)
Managing Director

COASTAL CORPORATION LTD

CIN:L63040AP1981PLC003047

Consolidated Statement of Cash Flows for year ended March 31, 2021

(All amounts in Lakhs Rupees except for share data or as otherwise stated)

Particulars		For the year ended March 31, 2021	For the year ended March 31, 2020
(A)	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before tax	2,613.16	4,463.29
	Adjustments for:		
	Depreciation of property, plant and equipment	335.40	317.96
	Depreciation on investment property	9.56	9.05
	Amortisation of intangible assets	-	-
	Amortisation of right-of-use asset	8.24	4.96
	Profit on sale of fixed assets (net)	-	(0.55)
	Loss on sale of fixed assets (net)	1.25	-
	Interest income	(263.93)	(220.54)
	Interest expense	293.64	619.84
	Share based payment expense	-	-
	Unrealised foreign exchange gain (foreign subsidiary)	(21.22)	89.48
	Advances and bad debts written off (Net)	-	-
	Provision for/ (Reversal of) doubtful advance and receivables	-	-
	Profit on sale of investment	-	-
	Provision for insurance claim receivable	-	-
	Interest expense on lease liabilities	28.83	0.41
	Gratuity and compensated absences	(66.21)	19.23
	Operating profit before working capital changes	2,938.71	5,303.12
	Movement in working capital:		
	(increase)/decrease in inventories	235.05	1,147.21
	(increase)/decrease in trade receivables	887.88	3,111.14
	(increase)/decrease in other receivables	(1,238.58)	(600.74)
	increase/(decrease) in trade payables	(1,123.32)	(2,040.03)
	increase/(decrease) in other payables	(66.93)	(494.15)
	Cash generated from operations	1,632.80	6,426.55
	Income tax paid	(771.05)	(1,402.30)
	Net cash flows from operating activities (A)	861.75	5,024.25
(B)	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment, including intangible assets and investment property	(1,310.70)	(547.00)
	Increase in Capital work in progress	(3,002.52)	7.50
	Proceeds from sale of property, plant and equipment	9.66	4.00
	Government Grant Received	-	-
	Proceeds from sale of investments in deposits	-	-
	Purchase of non-current investments	-	-
	Net cash outflow on acquisition of subsidiary (Refer Note 1)	-	-
	Net cash inflow on disposal of subsidiary (Refer Note 1)	-	-
	Interest received	263.93	220.68
	Net cash flows used in investing activities (B)	(4,039.63)	(314.82)
(C)	CASH FLOWS FROM FINANCING ACTIVITIES		
	Cash proceeds from issue of equity shares	51.00	-
	Proceeds from Securities Premium	902.70	-
	Repayment of long - term borrowings (net)	1,523.21	(97.38)
	Repayment from short - term borrowings (net)	1,081.86	(1,557.47)
	Payment towards lease rentals	(306.20)	(310.00)
	Issue of equity share warrants	420.75	-
	Dividend paid	-	(305.06)
	Tax on dividend	-	(62.72)
	Interest paid	(293.64)	(619.84)
	Net cash flows from financing activities (C)	3,379.68	(2,952.47)
	Net decrease in cash and cash equivalents (A+B+C)	201.81	1,756.96
	Cash and cash equivalents at the beginning of the year	4,541.43	2,784.47
	Cash and cash equivalents at the year end	4,743.24	4,541.43
Components of cash and cash equivalents:			
	Cash on hand	1.06	1.31
	Balances with banks		
	-On current accounts	1,917.06	1,538.57
	On dividend accounts		
	-On deposits accounts	2,825.12	3,001.57
	Total cash and cash Equivalents	4,743.24	4,541.43



For Coastal Corporation Ltd.

(G. Valsaraj)
Managing Director

**Independent Auditors' Report on Audit of Annual Consolidated Financial Results and Review of quarterly Financial Results**

To the Board of Directors of
Coastal Corporation Limited

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended 31 March 2021, and (b) reviewed the Consolidated Financial results for the quarter ended March 31, 2021, (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2021" of "Coastal Corporation Limited" (Holding Company) and its subsidiaries (Holding and subsidiaries together referred to as "the Group") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit report of the other auditor on separate financial statements of one wholly owned subsidiary situated outside India referred to in the Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2021:

i) includes the results of the following wholly owned subsidiaries :

- a) Continental Fisheries India Pvt Limited and
- b) Seacrest Seafoods Inc., USA

ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and

iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and consolidated total other comprehensive income and other financial information of the group for the year ended 31 March 2021.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2021

With respect to the Consolidated Financial Results for the quarter ended March 31, 2021, based on our review conducted and procedures performed as stated in paragraph (b) of the Auditors' responsibilities section below, and based on the consideration of audit report for the year ended March 31, 2021 of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and



Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statements

This Statement which includes the consolidated financial results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2021 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Consolidated financial results for the quarter and year ended March 31, 2021 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This respective Board of directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the directors of the Holding Company, as aforesaid.

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

The respective Board of Directors of the companies included in the Group are responsible for overseeing the Company's financial reporting process of the Group.



Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial results/Financial information of the entities within the group to express an



opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2021

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2021 in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than the audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and conclusion section above.

As part of our annual audit, we also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- The statements include the results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.



- We did not audit the financial statements of the wholly owned subsidiary situated outside India, included in the consolidated financial results, whose financial statements reflects total assets of Rs1415.24 Lakhs as at 31st March 2021, and total revenues of Rs.8133.98 Lakhs for the year ended March 31, 2021 and total net loss of Rs.(203.53)Lakhs for the year ended March 31, 2021 and net cash outflows of Rs.232.40 Lakhs for the year ended March 31, 2021 as considered in the statement. These financial statements have been audited by the other auditor whose report has been furnished to us by the management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the auditor and the procedures performed by us as stated under Auditor's Responsibilities section above. Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

For BRAHMAYYA & CO.,
Chartered Accountants
Firm Reg. No. 000513S

(C V RAMANA RAO)
Partner
Membership No.018545
UDIN: 21018545AAAADX3927



Place: Visakhapatnam.
Date: 29th June, 2021.



Independent Auditors' Report on Standalone Annual Financial Results of Coastal Corporation Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Coastal Corporation Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have (a) audited the standalone financial results for the year ended 31 March 2021, and (b) reviewed the Standalone Financial results for the quarter ended March 31, 2021, (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2021" of "Coastal Corporation Limited" being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results for the year ended March 31, 2021:

- i). are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- ii). give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2021

With respect to the Standalone Financial Results for the quarter ended March 31, 2021, based on our review conducted as stated in paragraph (b) of the Auditors' responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India



together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statements

This Statement which includes the standalone annual financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the standalone financial results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the standalone financial results for the year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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



- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual standalone financial results, including the disclosures, and whether the Annual Standalone Financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial results of the company to express an opinion on the Annual Standalone Financial Results.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them



all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2021

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2021 in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than the audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- The statements include the results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

Place: Visakhapatnam

Date: 29th June, 2021

For **BRAHMAYYA & Co**
Chartered Accountants
Firm Registration No: 000513S

(C V RAMANA RAO)
Partner
Membership no: 018545
UDIN: **21018545AAAADY1636**



Notes:

1. The Financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting standards) Rules, 2015 as amended by the companies (Indian Accounting standards) (Amendment) Rules, 2016.
2. The above financial results are recommended by the Audit Committee are considered and approved by the Board of Directors at their Meeting held on 29th June, 2021.
3. The Standalone Financial Results are reviewed by the Statutory Auditors of the Company as per Regulation 33 of SEBI (LODR) Regulations, 2015 and Financials of M/s. Seacrest Seafoods Inc., overseas subsidiary of the Company were reviewed by Auditors of that Country.
4. The entire operations of the Company relate to only one segment. Hence segmental reporting as per Ind AS 108 is not made.
5. Previous Year/ Period Figures have been regrouped and recast wherever necessary, in line with the current period presentation.
6. **Estimation uncertainty relating to the global health pandemic on COVID 19:**
The Management has considered the possible effects, if any, that may result from COVID – 19 pandemic on amounts relating to trade receivables & inventories. In assessing the recoverability of receivables, the Company has considered internal and external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes and future economic conditions.
7. Previous Year/Period Figures have been regrouped and recast, wherever necessary, in line with the current period presentation.
8. The results for the quarter and year ended 31st March, 2021 are also available on the Bombay stock exchange website at www.bseindia.com, and on the Company's website www.coastalcorp.co.in.

T Vallma



29.06.2021

To
The Department of Corporate Services
Bombay Stock Exchange Limited
25th Floor, P.J Towers, Dalal Street,
Mumbai - 400001.

Dear Sir,

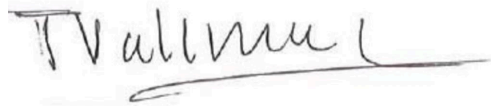
Sub: Declaration Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

Ref No. Scrip Code: 501831 -DECLARATION FOR UNMODIFIED OPINION

I, T. Valsaraj, Managing Director of M/s. Coastal Corporation Limited having its Registered office at DNo. 15-1-37/3, Jayaprada Apartments, Nowroji Road, Maharani-peta, Visakhapatnam ~ 530002, Andhra Pradesh, India, hereby declare that, the M/s. Brahmayya & Co., Statutory Auditors of the company, have issued an Audit Report with Unmodified Opinion on Standalone & Consolidated Audited Financial Results for the Quarter and Year Ended 31st March, 2021.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD56/2016 dated 27th May, 2016.

Thanking You,
Yours Faithfully,
For Coastal Corporation Limited





T. Valsaraj
Managing Director