

30.05.2023

To The Assistant General Manager Department of Corporate Services Bombay Stock Exchange Limited P.J.Towers, Dalal Street, Mumbai-400 001 Maharashtra, India. SCRIPT CODE:501831	To The Assistant General Manager Department of Corporate Services National Stock Exchange of India - Limited (NSE), Exchange Plaza, Bandra Kurla Complex, Bandra- East, Mumbai - 400051 NSE SYMBOL: COASTCORP
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Sir,

Sub: Submission of Audited Financial Results of the Company 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:

1. Audited Standalone and Consolidated Financial Results of the Company for the 4th quarter and financial year ended 31.03.2023.
2. Standalone and Consolidated Statement of Assets and Liabilities for the year ended 31.03.2023.
3. Standalone and consolidated Cash flow statements for the year ended 31.03.2023
4. Auditor's Report on Quarterly Financial Results and Year to Date Standalone and Consolidated Financials of the Company pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
5. Declaration pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

This is for your information and records.

Thanking you Sir,

Yours faithfully,

For Coastal Corporation Limited

(Thottoli Valsaraj)

Vice Chairman & Managing Director

DIN: 00057558

Enclosed: as above



BRAHMAYYA & CO.

Chartered Accountants

at VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU

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

To the Board of Directors of
The Coastal Corporation Limited,
Visakhapatnam.

Report on the audit of the Annual standalone Financial Results

Opinion

We have audited the standalone financial results for the year ended 31 March 2023, and (b) reviewed the Standalone Financial results for the quarter ended March 31, 2023, (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, 2023" 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 standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results for the year ended March 31, 2023:

- 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 2023.

(b) Conclusion on Reviewed Standalone Financial Results for the quarter ended March 31, 2023

With respect to the standalone Financial Results for the quarter ended March 31, 2023, 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, 2023, 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.

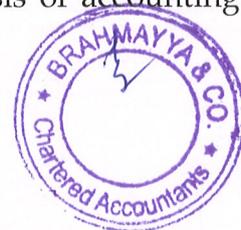
Basis for Opinion on the Audited standalone Financial Results for the year ended March 31, 2023

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 annual standalone financial results is the responsibility of the Company’s Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2023 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the financial results for the quarter and year ended March 31, 2023 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 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, 2023

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended March 31, 2023 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 financial results.

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

- Identify and assess the risks of material misstatement of the Annual 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 financial results, including the disclosures, and whether the Annual 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.

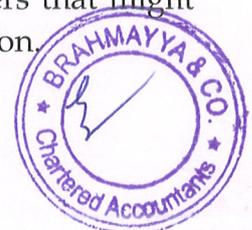
Materiality is the magnitude of misstatements in the Annual standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and quantitative 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 Financial Results for the quarter ended March 31, 2023

We conducted our review of the Financial Results for the quarter ended March 31, 2023 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 includes the standalone results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2023 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 as required under the Listing Regulations. Our report on the statement is not modified in respect of this matter.

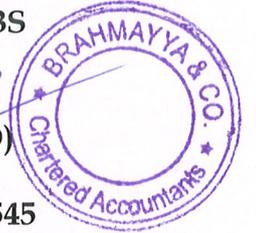
For BRAHMAYYA & CO.,
Chartered Accountants
Firm Regn No. 000513S

C V Ramana Rao

(C V RAMANA RAO)
Partner

Membership No.018545

UDIN: 23018545BGXDNV3203



Place: Visakhapatnam

Date: 30th May, 2023

COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31-03-2023

Statement of Standalone Audited Results for the period ended 31 st March '2023						Rupees in Lakhs
S.NO	PARTICULARS	3 MONTHS	3 MONTHS	3 MONTHS	CORRESPONDING	
		ENDED	ENDED	ENDED	YEAR	YEAR
		01.01.2023 to 31.03.2023	01.10.2022 to 31.12.2022	01.01.2022 to 31.03.2022	01.04.2022 to 31.03.23	01.04.2021 to 31.03.2022
		(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
I	REVENUE FROM OPERATIONS	7,396.76	5,492.51	12,249.99	33,681.72	46,060.54
II	OTHER INCOME	58.13	106.30	311.84	1,096.24	1,192.31
III	TOTAL REVENUE (I+II)	7,454.89	5,598.81	12,561.83	34,777.96	47,252.85
IV	EXPENSES					
	(a) COST OF MATERIALS CONSUMED	4,630.84	4,375.43	7,528.08	20,958.99	31,571.17
	(b) CHANGES IN INVENTORIES OF FINISHED GOODS,	908.15	(1,996.66)	1,835.69	(359.08)	(781.41)
	(c) EMPLOYEES BENEFITS EXPENSES	426.40	349.59	455.45	1,529.59	1,470.65
	(d) FINANCE COSTS	345.43	289.15	161.42	1,109.29	591.36
	(e) DEPRECIATION AND AMORTISATION EXPENSES	300.79	258.18	115.01	926.72	424.49
	(f) OTHER EXPENSES	1,796.29	2,163.64	3,158.86	9,314.82	11,904.88
	TOTAL EXPENSES (a to f)	8,407.90	5,439.33	13,254.51	33,480.33	45,181.14
V	PROFIT BEFORE TAX (III - IV)	(953.01)	159.48	(692.68)	1,297.63	2,071.71
VI	TAX EXPENSES					
	CURRENT TAX	(264.74)	3.03	(148.15)	100.26	555.50
	DEFERRED TAX	50.85	74.65	(0.46)	298.31	28.28
	TAX RELATING TO EARLIER YEARS	3.48	-	(11.33)	3.48	(11.33)
VII	NET PROFIT FOR THE PERIOD (V - VI)	(742.60)	81.80	(532.74)	895.58	1,499.26
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	60.26	(6.45)	15.04	40.90	(25.81)
	Income tax effect on the above	(15.17)	1.62	(3.78)	(10.29)	6.50
	(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI	35.00	-	(28.00)	35.00	(28.00)
	Income tax effect on the above	-	-	-	-	-
	iii) Net gains or losses on sale of Equity instruments measured at FVTOCI	-	-	(21.30)	-	(21.30)
	B. Items that will be reclassified to profit or loss in subsequent periods:					
	(i) Remeasurement gain/(loss) on the cash flow hedging instrument	47.92	79.25	(65.70)	(2.86)	(24.43)
	Income tax effect on the above	-	-	-	-	-
	Total other comprehensive income for the year, net of tax	128.01	74.42	(103.74)	62.74	(93.04)
IX	Total Comprehensive income	(614.59)	156.22	(636.48)	958.32	1,406.22
X	Paid up Capital (Rs.10/-per shae)	1,295.97	1,206.13	1,157.88	1,295.97	1,157.88
XI	(i) EARNINGS PER SHARE					
	(Rs. 10/- EACH) (NOT ANNUALISED)					
	(a) BASIC	(6.15)	0.61	(4.77)	7.60	13.89
	(b) DILUTED	(6.15)	0.61	(4.60)	7.60	12.95

Visakhapatnam
30th May 2023.

For Coastal Corporation Ltd.

T. Valsaraj

(T. Valsaraj)

Managing Director

COASTAL CORPORATION LIMITED- STANDALONE STATEMENT OF ASSETS & LIABILITIES

Particulars		31.03.2023 (Audited)	31.03.2022 (Audited)
ASSETS		(Rupees in Lakhs)	(Rupees in Lakhs)
Non-current assets			
	Property plant and Equipment	15614.78	4,427.69
	Capital Work Inprogress	277.20	9,146.24
	Right of Use Asset	661.41	668.08
	Investment in Property	1243.50	1,331.79
	Other Intangible Assets	4.25	
	Intangible Assets under Development	37.83	
	Investments in Subsidiaries & Associates		
	Financial assets		
	Investments	6638.60	3,361.90
	Loans	291.08	1,515.50
	Other Financial Assets	1513.75	965.00
	Other Non -Current Assets	671.41	895.13
		26,953.81	22,311.32
Current Assets			
	Inventories	10116.41	9,616.07
	Financial assets		
	1) Trade Receivables	2800.76	4,104.50
	2) Cash and cash equivalents	1885.39	1,280.69
	3) Bank balance other than above	1300.98	1,377.64
	4) Other Financial Assets	97.60	282.11
	5) Current Tax Assets(Net)	401.04	103.10
	6) Other Current Assets	2004.18	2,229.07
		18,606.36	18,993.19
	TOTAL Assets	45,560.17	41,304.51
EQUITY AND LIABILITIES			
	Equity		
	Equity Share Capital	1295.97	1,157.88
	Other Equity	25195.02	20,949.96
		26,490.99	22,107.84
Non-current liabilities			
	Financial Liabilities		
	1) Borrowings	2649.52	2,509.03
	2) Trade Payables		-
	3) Lease Liabilities		1.83
	4) Other Financial Liabilities	106.78	115.38
	Provisions	50.78	115.35
	Deffered Tax Liability	501.35	192.74
		3,308.43	2,934.34
Current liabilities			
	Financial Liabilities		
	1) Borrowings	14673.64	14,642.59
	2) Trade Payables	243.98	618.41
	3) Lease Liabilities	4.09	2.09
	4) Other Financial Liabilities	645.99	558.51
	Provisions	35.78	27.91
	Other Current Liabilities	157.27	412.82
		15,760.75	16,262.33
	TOTAL	45,560.17	41,304.51

Visakhapatnam,
30th May 2023.

For Coastal Corporation Ltd.


(T. Valsaraj)
Managing Director

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1,297.63	2,071.70
Adjustments for:		
Depreciation of property, plant and equipment	906.80	404.16
Depreciation on investment property	9.69	10.65
Amortisation of intangible assets	1.06	-
Amortisation of right of-use assets	9.17	9.68
Profit on sale of fixed assets (net)	(17.28)	(0.74)
Loss on sale of fixed assets (net)	0	0
Profit on sale of Investments	-	(21.30)
Impairment loss allowance	15.59	20.20
Interest income	(129.76)	(159.96)
Interest expense	1,046.52	496.06
Interest expense on lease liabilities	0.17	2.50
Gratuity and compensated absences	(15.80)	9.86
Operating profit before working capital changes	3,123.80	2,842.81
Movement in working capital:		
(increase)/decrease in inventories	(500.34)	(691.43)
(increase)/decrease in trade receivables	1,323.74	(1,092.90)
(increase)/decrease in other receivables	1,314.18	(290.62)
increase/(decrease) in trade payables	-374.60	73.88
increase/(decrease) in other payables	-176.67	413.8
Cash generated from operations	4,710.11	1,255.55
Income tax paid	(404.36)	(570.75)
Net cash flows from operating activities (A)	4,305.75	684.80
(B) CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including intangible assets and Investment property	(12,099.36)	(617.67)
(Increase)/Decrease in Capital work in progress	8,869.04	(5,913.79)
(Increase)/Decrease in Intangible assets under development	-37.83	-
Proceeds from sale of property, plant and equipment	96.06	23.21
Government Grant Received	344.75	650
Proceeds from sale of investments	0	92.30
Net cash outflow on acquisition of subsidiary (Refer Note 1)	(3,050.00)	(701.84)
Net cash inflow on disposal of subsidiary (Refer Note 1)	0	0
Interest received	129.76	159.96
Net cash flows used in investing activities (B)	(5,747.58)	(6,307.83)
(C) CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long - term borrowings (net)	140.48	964.93
Repayment of short - term borrowings (net)	31.05	2430.50
Payment towards lease rentals	0.00	(354.19)
Issue of equity shares at premium	3,107.17	1262.25
Issue of equity share warrants	0	0
Dividend paid	(231.57)	(320.36)
Tax on dividend		
Interest paid	(1,046.52)	(496.06)
Net cash flows from financing activities (C)	2,000.61	3,487.07
Net decrease in cash and cash equivalents (A+B+C)	558.78	(2,135.96)
Cash and cash equivalents at the beginning of the year	2564.22	4700.18
Cash and cash equivalents at the year end	3,123.00	2,564.22

Components of cash and cash equivalents:

Cash on hand	8.04	0.82
Balances with banks		
-On current accounts	1877.35	1279.87
-On deposits accounts	1237.61	1283.52
Total cash and cash Equivalents	3,123.00	2,564.22

0.00

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

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Consideration paid in cash on acquisition of subsidiary	(3,050.00)	(701.84)
Total	(3,050.00)	(701.84)
Consideration received in cash on disposal of subsidiary	-	-
Total	-	-

Visakhapatnam,
30th May 2023.

For Coastal Corporation Ltd.

T. Valsaraj

(T. Valsaraj)

Managing Director



BRAHMAYYA & CO.

Chartered Accountants

at VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU

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

To the Board of Directors of
The Coastal Corporation Limited,
Visakhapatnam.

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended 31 March 2023, and (b) reviewed the Consolidated Financial results for the quarter ended March 31, 2023, (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, 2023" 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, 2023:

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

- a) Continental Fisheries India Pvt Limited
- b) Coastal Bio-Tech Private Limited and
- c) 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 2023.



(b) Conclusion on Reviewed Consolidated Financial Results for the quarter ended March 31, 2023

With respect to the Consolidated Financial Results for the quarter ended March 31, 2023, 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, 2023 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, 2023, 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, 2023

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, 2023 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, 2023 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.

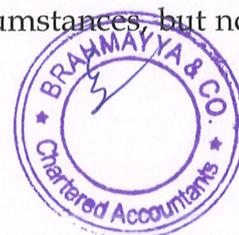
Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2023 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 scepticism 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 auditors remains 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, 2023

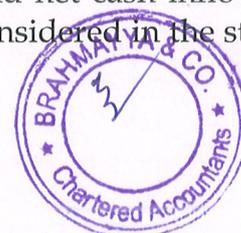
We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2023 in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the ICAI. A review of interim financial 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, 2023 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 two wholly owned subsidiary companies one situated in India and the other situated outside India, included in the consolidated financial results, whose financial statements reflect total assets of Rs 4566.86 Lakhs as at 31st March 2023, and total revenues of Rs. 2324.55 Lakhs for the year ended March 31, 2023 and total net loss of Rs. 230.99 Lakhs for the year ended March 31, 2023 and net cash inflows of Rs. 50.64 Lakhs for the year ended March 31, 2023 as considered in the statement.



These financial statements have been audited by the other auditors whose reports have been furnished to us by the management and our opinion and conclusion on the Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on the reports of the other auditors 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 auditors.

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


(C V RAMANA RAO)
Partner
Membership No.018545
UDIN: 23018545BGXDNU2962



Place: Visakhapatnam
Date: 30th May, 2023

COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31-03.2023

Statement of Consolidated Audited Results for the period ended 31st March 2023

Rupees in Lakhs

	PARTICULARS	3 MONTHS	3 MONTHS	CORRESPONDING	YEAR	YEAR
		ENDED	ENDED	ENDED	ENDED	ENDED
		01.01.2023 to 31.03.2023	01.10.2022 to 31.12.2022	01.1.2022 to 31.03.2022	01.04.2022 to 31.03.2023	01.04.2021 to 31.03.2022
		(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
	(Refer Notes Below)					
I	REVENUE FROM OPERATIONS					
	SALE OF MANUFACTURED GOODS	6,919.79	5,185.95	12,246.65	32,996.45	45,945.89
	SALE OF TRADING GOODS	383.61	426.94	390.97	2,276.00	3,163.62
II	OTHER INCOME	65.64	109.98	330.59	1,154.09	1,328.79
III	TOTAL REVENUE (I+II)	7,369.04	5,722.87	12,968.21	36,426.54	50,438.30
IV	EXPENSES					
	(a) COST OF MATERIALS CONSUMED	4,330.84	4,375.43	7,525.93	20,958.99	32,060.04
	(b) COST OF SALE OF TRADING GOODS	203.97	117.00	385.72	1,311.63	2,473.99
	(c) CHANGES IN INVENTORIES OF FINISHED GOODS.	932.26	(1,996.66)	1,799.58	(186.99)	(1,031.89)
	(d) EMPLOYEES BENEFITS EXPENSES	522.37	372.73	518.12	1,734.93	1,724.18
	(e) FINANCE COSTS	355.55	291.44	168.85	1,126.52	605.70
	(f) DEPRECIATION AND AMORTISATION EXPENSES	305.33	259.48	118.69	935.16	430.78
	(g) OTHER EXPENSES	1,857.56	2,188.49	3,223.29	9,470.20	12,240.79
	TOTAL EXPENSES (a to g)	8,507.88	5,607.91	13,740.18	35,350.44	48,503.59
V	PROFIT BEFORE TAX (III - V)	(1,138.84)	114.96	(771.97)	1,076.10	1,934.71
VI	TAX EXPENSES					
	CURRENT TAX	(270.91)	2.27	(146.15)	103.82	559.25
	DEFERRED TAX	50.80	71.40	(0.43)	298.56	26.57
	TAX RELATING TO EARLIER YEARS	3.82		(9.87)	3.82	(6.42)
VII	NET PROFIT FOR THE PERIOD (V TO VI)	(922.56)	41.29	(615.52)	669.89	1,355.31
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	60.26	(6.45)	15.04	40.90	(25.81)
	Income tax effect on the above	(15.16)	1.62	(3.78)	(10.29)	6.50
	(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI	35.00		(28.00)	35.00	(28.00)
	Income tax effect on the above					
	iii) Net gains or losses on sale of Equity instruments measured at FVTOCI			(21.30)	-	(21.30)
	B. Items that will be reclassified to profit or loss in subsequent periods:					
	(i) Remeasurement gain/(loss) on the cash flow hedging instrument	47.92	79.25	(65.70)	(2.86)	(24.43)
	(ii) Exchange Difference on Translation of Foreign operations	(166.57)	(0.25)	25.82	(97.00)	25.82
	Total other comprehensive income for the year, net of tax	(38.55)	74.17	(77.92)	(34.25)	(67.22)
IX	Total Comprehensive income	(961.11)	115.46	(693.44)	635.64	1,288.09
X	Paid up Capital	1,295.97	1,206.13	1,157.88	1,295.97	1,157.88
XI	(i) EARNINGS PER SHARE					
	(Rs. 10/- EACH) (NOT ANNUALISED)					
	(a) BASIC	(7.64)	0.31	(5.52)	5.69	12.55
	(b) DILUTED	(7.64)	0.31	(5.32)	5.69	11.71

For Coastal Corporation Ltd.

T. Valsaraj

(T. Valsaraj)

Managing Director

Visakhapatnam

20th Nov 2023

COASTAL CORPORATION LTD-CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

		31.03.2023 (Audited)	31.03.2022 (Audited)
		(Rupees in Lakhs)	(Rupees in Lakhs)
ASSETS			
Non-current assets			
	Property plant and Equipment	15751.13	4,440.52
	Capital Work Inprogress	1618.16	9,153.08
	Right of Use Asset	1145.63	1,103.63
	Investment in Property	1243.50	1,331.79
	Other Intangible Assets	4.25	-
	Intangible Assets under Development	37.83	-
	Investments in Subsidiaries & Associates		
	Financial assets		
	Investments	133.00	98.00
	Loans		
	Other Financial Assets	1530.47	1,179.99
	Other Non -Current Assets	1912.90	1,650.24
		23,376.87	18,957.25
Current Assets			
	Inventories	11608.27	10,904.45
	Financial assets		
	1) Trade Receivables	2641.65	3,950.15
	2) Cash and cash equivalents	2107.03	1,421.50
	3) Bank balance other than above	1385.31	1,401.57
	4) Current Financial assets- Others	97.64	282.11
	4) Current Tax Assets(Net)	398.40	99.63
	5) Other Current Assets	2711.41	2,740.36
		20,949.71	20,799.77
	TOTAL Assets	44,326.58	39,757.02
EQUITY AND LIABILITIES			
Equity			
	Equity Share Capital	1295.97	1,157.88
	Other Equity	23175.13	19,299.30
		24,471.10	20,457.18
Non-current liabilities			
	Financial Liabilities		
	1) Borrowings	2,818.30	2,509.02
	2) Trade Payables		
	3) Lease Liabilities	123.38	70.57
	4) Other Financial Liabilities	106.78	115.38
	Provisions	50.78	115.35
	Deffered Tax Liability(Net)	500.21	191.35
		3,599.45	3,001.67
Current liabilities			
	Financial Liabilities		
	1) Borrowings	14,798.19	14,682.23
	2) Trade Payables	560.69	570.34
	3) Lease Liabilities	10.11	7.37
	4) Other Financial Liabilities	690.63	593.32
	Provisions	35.78	27.91
	Other Current Liabilities	160.63	417.00
		16,256.03	16,298.17
	TOTAL	44,326.58	39,757.02

Visakhapatnam,
30th May 2023.

For Coastal Corporation Ltd.

T. Valsaraj

(T. Valsaraj)

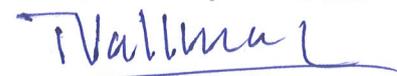
Managing Director

COASTAL CORPORATION LTD
CIN:L63040AP1981PLC003047
Consolidated Statement of Cash Flows for the Year ended March 31, 2023
(All amounts in Lakhs Rupees except for share data or as otherwise stated)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1076.10	1934.71
Adjustments for:		
Depreciation of property, plant and equipment	909.86	408.11
Depreciation on investment property	9.69	10.65
Amortisation of intangible assets	0	0
Amortisation of right-of-use asset	14.55	12.02
Profit on sale of fixed assets (net)	(17.28)	-0.74
Loss on sale of fixed assets (net)	0	0
Interest income	(134.30)	(161.32)
Interest expense	1,059.34	507.66
Unrealised foreign exchange gain (foreign subsidiary)	97.00	
Interest expense on lease liabilities	0.17	4.74
Gratuity and compensated absences	40.9	9.86
Operating profit before working capital changes	3,056.03	2,725.68
Movement in working capital:		
(increase)/decrease in inventories	(703.82)	(809.57)
(increase)/decrease in trade receivables	1,308.50	-1082.74
(increase)/decrease in other receivables	(371.83)	(749.89)
increase/(decrease) in trade payables	(9.65)	184.16
increase/(decrease) in other payables	(255.91)	427.68
Cash generated from operations	3,023.33	695.32
Income tax paid	(405.49)	(571.71)
Net cash flows from operating activities (A)	2,617.83	123.61
(B) CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including intangible assets	(12,225.94)	(618.49)
Increase in Capital work in progress	7,534.58	(5,920.63)
(Increase)/Decrease in Intangible assets under development	(37.83)	
Proceeds from sale of property, plant and equipment	96.06	23.20
Government Grant Received	344.75	650
Proceeds from sale of investments	0	92.30
Interest received	134.30	161.32
Net cash flows used in investing activities (B)	(4,154.08)	(5,612.30)
(C) CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity shares	3107.17	1262.25
Repayment of long - term borrowings (net)	309.28	964.92
Repayment from short - term borrowings (net)	115.96	2431.69
Payment towards lease rentals	(5.24)	(356.43)
Issue of equity Share Warrants	-	-
Dividend paid	(231.57)	(320.36)
Tax on dividend		
Interest paid	(1,059.34)	(507.66)
Net cash flows from financing activities (C)	2,236.26	3,474.41
Net decrease in cash and cash equivalents (A+B+C)	700.01	(2,014.28)
Cash and cash equivalents at the beginning of the year	2,728.95	4,743.23
Cash and cash equivalents at the year end	3,428.97	2,728.96
	-0.00	
Components of cash and cash equivalents:		
Cash on hand	8.25	0.89
Balances with banks		
-On current accounts	2,098.77	1,420.61
-On deposits accounts	1,321.94	1,307.45
Total cash and cash Equivalents	3,428.97	2,728.95

Visakhapatnam,
30th May 2023.

For Coastal Corporation Ltd.


(T. Valsaraj)
Managing Director

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 30th May, 2023.
3. The Standalone Financial Results are audited by the Statutory Auditors of the Company as per Regulation 33 of SEBI (LODR) Regulations, 2015, financials of M/s. Continental Fisheries India Limited, Indian Subsidiary was audited by the Statutory Auditors of the Company, financials of M/s. Seacrest Seafoods Inc., overseas subsidiary of the Company was reviewed by Auditors of that Country and the financials of the Indian Subsidiary M/s. Coastal Biotech Private Limited was audited by the other Auditors.
4. The entire operations of the Company relate to only one segment. Hence segmental reporting as per Ind AS 108 is not made.
5. The Board of Directors have recommended a dividend of Rs.1.35 per equity share of Rs. 10/- each at its Board Meeting held on 30th May 2023 for the Financial Year 2022-23
6. Previous Year/ Period Figures have been regrouped, wherever necessary in line with the current period/year presentation.
7. The figures for the current year and quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and March 31, 2022, respectively and published year to date figures up to third quarter ended December 31,2022 and December 31, 2021 respectively. The figures have been regrouped/reclassified wherever as necessary in line with the current period/year presentation.
8. The results for the year ended 31st March 2023 are also available on the Bombay stock exchange website, National Stock Exchange Website and on the Company's website.

For Coastal Corporation Limited



(T Valsaraj)

Vice Chairman & Managing Director



30th May, 2023

To The Deputy Manager Corporate Relations Department Bombay Stock Exchange Limited (BSE) P.J.Towers, Dalal Street, Mumbai - 400 001, Maharashtra, India. Maharashtra, India SCRIPT CODE: 501831	To The Deputy Manager Corporate Relations Department National Stock Exchange of India Ltd (NSE) Exchange Plaze, Bandra Kurla Complex, Bandra East, Mumbai-400051, SYMBOL: COASTCORP
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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, Maharanieta, 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 Audited Financial Results for the Quarter and Year Ended 31st March, 2023.

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
Vice Chairman & Managing Director
DIN: 00057558

30th May, 2023

To The Deputy Manager Corporate Relations Department Bombay Stock Exchange Limited (BSE) P.J.Towers, Dalal Street, Mumbai - 400 001, Maharashtra, India. Maharashtra, India SCRIPT CODE: 501831	To The Deputy Manager Corporate Relations Department National Stock Exchange of India Ltd (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai-400051, SYMBOL: COASTCORP
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Thanking You,

Yours Faithfully,

For COASTAL CORPORATION LIMITED



T. Valsaraj
Vice Chairman & Managing Director
DIN:00057558

