

**Coastal
Corporation
Ltd.** 

(CIN : L63040AP1981PLC003047)

GOVT. OF INDIA RECOGNISED THREE STAR EXPORT HOUSE

Regd. Off. : 15-1-37/3, Nowroji Road, Maharani-peta, Visakhapatnam - 530 002, INDIA
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Plant Unit 1 : Marikavalasa (V), Paradesipalem Panchayat, Visakhapatnam Dist.

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

<p>To The Manager Listing Compliance Bombay Stock Exchange Limited P.J.Towers, Dalal Street, Mumbai-400 001 Maharashtra, India SCRIP CODE: 501831</p>	<p>To The Manager Listing Compliance National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051 NSE SYMBOL: COASTCORP</p>
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Date:23.07.2022

Dear Sir,

Sub: Outcome of Board Meeting held on 23rd July,2022.

Ref: Scrip Code: 501831 Scrip ID: coastcorp

The Board at its Meeting held today approved:

A) **Financial Results Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:** We wish to inform you that the Board of Directors of the Company, at its meeting held today, has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2022.

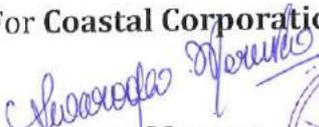
Please find attached herewith the following:

- (i) Unaudited Standalone Financial Results in the prescribed form along with Limited Review Report from M/s. Brahmayya & Co. Statutory Auditors.
- (ii) Unaudited Consolidated Financial Results in the prescribed form along with Limited Review Report from M/s. Brahmayya & Co. Statutory Auditors, Statutory Auditors.

The meeting started at 11:30 AM and concluded at 1.00 PM.

Thanking You,

For **Coastal Corporation Limited**


Swaroopa Meruva
Company Secretary





BRAHMAYYA & CO.

Chartered Accountants

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

REPORT ON THE LIMITED REVIEW CARRIED OUT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF 'COASTAL CORPORATION LIMITED, VISAKHAPATNAM' FOR THE QUARTER ENDED 30th JUNE, 2022.

1. We have reviewed the accompanying statement of unaudited financial results of "**COASTAL CORPORATION LIMITED, VISAKHAPATNAM**" for the quarter ended 30th June, 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether, the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies for the quarter ended 30th June, 2022, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Visakhapatnam

Date: 23.07.2022

For **BRAHMAYYA & CO.**,
Chartered Accountants
(Firm Registration No. 000513S)


(**C. V. RAMANA RAO**)
Partner

Membership No.0018545

UDIN: 22018545ANMIBK4915

D.No.1-88-19, Plot No.135/4, Sector-4, MVP Colony, VISAKHAPATNAM-530 017. A.P., INDIA.

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COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2022

Statement of Standalone Un-Audited Results for the period ended 30 th June '2022					
Rupees in Lakhs					
S.NO	PARTICULARS	3 MONTHS ENDED		CORRESPONDING	YEAR
		01.04.2022 to 30.06.2022	01.01.2022 to 31.03.2022	3 MONTHS ENDED	ENDED
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
I	REVENUE FROM OPERATIONS	11,116.54	12,249.99	7,600.69	46,060.54
II	OTHER INCOME	514.46	311.84	273.11	1,192.31
III	TOTAL REVENUE (I+II)	11,631.00	12,561.83	7,873.80	47,252.85
IV	EXPENSES				
	(a) COST OF MATERIALS CONSUMED	7,231.48	7,528.08	5,778.92	31,571.17
	(b) CHANGES IN INVENTORIES OF FINISHED GOODS,	(349.45)	1,835.69	(1,707.85)	(781.41)
	(c) EMPLOYEES BENEFITS EXPENSES	348.41	455.45	294.92	1,470.65
	(d) FINANCE COSTS	171.04	161.42	76.34	591.36
	(e) DEPRECIATION AND AMORTISATION EXPENSES	106.65	115.01	102.27	424.49
	(f) OTHER EXPENSES	2,965.32	3,158.86	2,346.90	11,904.88
	TOTAL EXPENSES (a to f)	10,473.45	13,254.51	6,891.50	45,181.14
V	PROFIT BEFORE TAX (III - IV)	1,157.55	(692.68)	982.30	2,071.71
VI	TAX EXPENSES				
	CURRENT TAX	288.38	(148.15)	244.10	555.50
	DEFERRED TAX	5.28	(0.46)	6.48	28.28
	TAX RELATING TO EARLIER YEARS	-	(11.33)	-	(11.33)
VII	NET PROFIT FOR THE PERIOD (V - VI)	863.88	(532.74)	731.72	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	(6.45)	15.04	(13.62)	(25.81)
	Income tax effect on the above	1.62	(3.78)	3.43	6.50
	(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI	-	(28.00)	-	(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	(92.49)	(65.70)	34.94	(24.43)
	Income tax effect on the above				
	Total other comprehensive income for the year, net of tax	(97.32)	(103.74)	24.75	(93.04)
IX	Total Comprehensive income	766.57	(636.48)	756.47	1,406.22
X	Paid up Capital (Rs.10/-per shae)	1,157.88	1,157.88	1,067.88	1,157.88
XI	(I) EARNINGS PER SHARE				
	(Rs. 10/- EACH) (NOT ANNUALISED)				
	(a) BASIC	7.46	(4.77)	6.85	13.89
	(b) DILUTED	7.46	(4.60)	6.32	12.95

For Coastal Corporation Ltd:

(T. Valsaraj)

Managing Director



REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022 OF COASTAL CORPORATION LIMITED, VISAKHAPATNAM

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of 'COASTAL CORPORATION LIMITED, VISAKHAPATNAM ("the Parent") and its subsidiaries (the Parent company and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / (loss) for the quarter ended 30th June, 2022, being submitted by the Parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent company's Management and approved by the Parent company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We have conducted our review of the Statement 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 Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

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.

4. The Statement includes the results of the following wholly-owned subsidiaries:

- Continental Fisheries India Limited
- Coastal Biotech Private Limited
- Seacrest Seafoods, Inc., USA



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of one wholly owned subsidiary situated outside India, which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results have been converted and certified by the parent management which reflect total assets of Rs.1030.56 Lakhs, total revenue of Rs.435.08 Lakhs, total comprehensive income of Rs.18.10 Lakhs for the quarter ended 30th June, 2022 as considered in the consolidated unaudited financial results. We did not review the interim financial result/ statement of the said subsidiary outside India and our conclusion is so far as it relates to the amounts and disclosures in respect of the said subsidiary is solely based on management certified conversion statement. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

7. The consolidated unaudited financial results also include the interim financial statements/ financial information/ financial results of another wholly owned subsidiary situated in India, which have been reviewed /audited by their auditors, which reflect, total revenue of Rs. Nil, and total comprehensive income of Rs. Nil for the quarter ended 30th June, 2022 as considered in the consolidated unaudited financial results.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Visakhapatnam
Date: 23.07.2022

For BRAHMAYYA & CO.,
Chartered Accountants
(Firm Registration No. 000513S)


(C. V. RAMANA RAO)
Partner
Membership No.0018545
UDIN: 22018545ANMIFH3120



COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06.2022

Statement of Consolidated Un-Audited Results for the period ended 30th june 2022

Rupees in Lakhs

PARTICULARS	3 MONTHS ENDED		CORRESPONDING 3 MONTHS ENDED	
	3 MONTHS ENDED		YEAR ENDED	
	01.04.2022 to 30.06.2022	01.01.2022 to 31.03.2022	01.04.2021 to 30.06.2021	01.04.2021 to 31.03.2022
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
(Refer Notes Below)				
I REVENUE FROM OPERATIONS				
SALE OF MANUFACTURED GOODS	11,208.95	12,246.65	7,600.69	45,945.89
SALE OF TRADING GOODS	435.08	390.97	1,448.48	3,163.62
II OTHER INCOME	555.34	330.59	273.80	1,328.79
III TOTAL REVENUE (I+II)	12,199.37	12,968.21	9,322.97	50,438.30
IV EXPENSES				
(a) COST OF MATERIALS CONSUMED	7,231.48	7,525.93	6,269.94	32,060.04
(b) COST OF SALE OF TRADING GOODS	253.99	385.72	1,389.45	2,473.99
(c) CHANGES IN INVENTORIES OF FINISHED GOODS,	(156.21)	1,799.58	(2,249.19)	(1,031.89)
(d) EMPLOYEES BENEFITS EXPENSES	420.42	518.12	356.10	1,724.18
(e) FINANCE COSTS	173.46	168.85	77.67	605.70
(f) DEPRECIATION AND AMORTISATION EXPENSES	107.35	118.69	102.40	430.78
(g) OTHER EXPENSES	2,996.22	3,223.29	2,403.39	12,240.79
TOTAL EXPENSES (a to g)	11,026.71	13,740.18	8,349.76	48,503.59
V PROFIT BEFORE TAX (III - V)	1,172.66	(771.97)	973.21	1,934.71
VI TAX EXPENSES				
CURRENT TAX	288.38	(146.15)	251.34	559.25
DEFERRED TAX	5.34	(0.43)	8.01	26.57
TAX RELATING TO EARLIER YEARS	-	(9.87)	-	(6.42)
VII NET PROFIT FOR THE PERIOD (V TO VI)	878.94	(615.52)	713.86	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	(6.45)	15.04	(13.62)	(25.81)
Income tax effect on the above	1.62	(3.78)	3.43	6.50
(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI		(28.00)		(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	(92.49)	(65.70)	34.94	(24.43)
(ii) Exchange Difference on Translation of Foreign operations	-	25.82		25.82
Total other comprehensive income for the year, net of tax	(97.32)	(77.92)	24.75	(67.22)
IX Total Comprehensive income	781.62	(693.44)	738.61	1,288.09
X Paid up Capital	1,157.88	1,157.88	1,067.88	1,157.88
XI (i) EARNINGS PER SHARE				
(Rs. 10/- EACH) (NOT ANNUALISED)				
(a) BASIC	7.59	(5.52)	6.68	12.55
(b) DILUTED	7.59	(5.32)	6.17	11.71

For Coastal Corporation Ltd.

T. Valsaraj

(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 recommended by the Audit Committee are considered and approved by the Board of Directors at their meeting held on 23.07.2022.
3. The Statutory auditors of the Company have carried out a Limited Review of the above results.
4. The Consolidated Financial Results include the financials of M/s. Continental Fisheries India Limited and M/s. Coastal Biotech Private Limited, Indian Subsidiaries of the Company and also the financials of M/s. Seacrest Seafoods Inc., overseas subsidiary of the Company for the quarter ended 30.06.2022.
5. The entire operations of the Company relate to one segment. Hence segmental reporting as per IND AS 108 is not made.
6. Previous year/Period Figures have been regrouped and recast, wherever necessary, in line with the Current period presentation
7. The figures for the quarter ended March 31st 2022 are the balancing figures between the Audited figures in respect of the full Financial Year ended 31st March 2022 and un Audited published year to date figures up to December 31st 2021.
8. The results for the year ended 30th June, 2022 are also available on the stock exchanges websites at www.bseindia.com, www.nseindia.com and on the Company's website www.coastalcorp.co.in

For Coastal Corporation Limited



T. Valsaraj

T. Valsaraj
Managing Director