

12.08.2023

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

Dear Sir,

**Sub: Outcome of Board Meeting held on 12th August, 2023.**

**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 discussed, and approved:

1. The Un-audited financial results for the quarter ended 30.06.2023:

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

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

2. The Continuation of appointment of Mr. T.Valsaraj (DIN: 00057558) as he would be attaining the age of 70years on 31<sup>st</sup> July, 2024 subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.

3. The re-appointment of Mrs. Jeeja Valsaraj (DIN: 01064411), who retires by rotation and being eligible, offer herself for re-appointment as per Section 152(6)(e) of the Companies Act, 2013 subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.

4. The re- appointment of Shri. Kalyanaraman P.R(DIN: 01993027) as an independent director of the company for a second term of 5years as per Section 149(11) of Companies



Act, 2013 subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.

5. The appointment of Mr. A V V S S Ch B Sekhar Babu, (CP No.2337) Practising Company Secretary to act as the Scrutinizer to the ensuing Annual General Meeting pursuant to the provisions of Section 108 and other applicable provisions if any of the Companies Act, 2013.

6. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books shall remain closed from Friday, 22nd September, 2023 to Thursday, 28th September, 2023 (both days inclusive).

**7. Annual General Meeting of the Company for the Financial Year 2022-23:** The Board decided to hold the Annual General Meeting of the Company for Financial Year 2022-23 through VC/OAVM on Thursday, 28th September, 2023 at 10.00 a.m in accordance with the relevant circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

The meeting started at 04:45 PM and concluded at 06.45 PM

Thanking you Sir,

Yours faithfully,

**For Coastal Corporation Limited**

**Swaroop Meruva**  
**Company Secretary**

**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT**

**(Disclosure under Regulation 30 of SEBI(LODR) Regulations 2015)**

Particulars	<b>Shri T. Valsaraj</b> (Seeking approval for Continuation of appointment on attaining the age of 70 years on July 31, 2024)	<b>Ms. Jeeja Valsaraj (Re-appointment)</b>	<b>Shri. Kalyanaraman P. R (Re-appointment)</b>
<b>Date of Birth and Age</b>	July 31, 1954 (69 years)	February 1, 1964 (59 years)	March 30, 1948 (75 years)
<b>Date of Appointment</b>	September 29, 2020	September 30, 2022	September 11, 2018
<b>Qualifications</b>	Bachelors Degree of Technology (in Chemical Engineering)	Post Graduate in Management & Fashion Technology	Science Graduate in Chemistry, professionally qualified with C.A.I.I.B. and Banking Management Program from IIM, Ahmedabad.
<b>Expertise in specific functional areas</b>	Vast experience of 4 decades. Areas of Expertise are overall developing & growth of the organisation.	Varied areas of Administration and social responsibility	Public and Private sector banks across geographies and functions both in business and operational areas across retail and corporate businesses- both in field and macro levels
<b>Terms and conditions of appointment and proposed remuneration to be paid</b>	No variation in the terms and conditions from the earlier appointment as the approval is being taken only for continuation of the appointment.	Sitting fees and 0.20% on the net profits	Sitting fees and 0.20% on the net profits
<b>Remuneration last drawn</b>	Rs. 3.25Lakh per month and 3% commission on net profits of the company	Sitting fees and 0.20% on the net profits	Sitting fees and 0.20% on the net profits
<b>Number of Board Meetings attended during the year (FY 2022-23)</b>	Attended All 11 Board Meetings held during the year	Attended All 11 Board Meetings held during the year	Attended All 11 Board Meetings held during the year
<b>Directorships held in other companies</b>	-Coastal Biotech Private Limited -Continental Fisheries India Limited	NIL	-Chemm Finance Ltd -Kogta Financial (India) Limited -Ramaiah Capital Private Limited
<b>Memberships/Chairmanships of committees of the company</b>	NIL	- Audit Committee -Nomination & Remuneration Committee - CSR Committee -Stakeholders Relationship Committee	- Audit Committee -Nomination & Remuneration Committee - CSR Committee
<b>Number of Equity shares held in the company</b>	1299152 Fully Paid-up Equity shares 300000 Partly Paid- up shares	374200 Fully Paid-up Equity Shares 62336 Partly Paid -up Equity Shares	NIL





**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 30<sup>th</sup> JUNE, 2023.**

1. We have reviewed the accompanying statement of unaudited financial results of "**COASTAL CORPORATION LIMITED, VISAKHAPATNAM**" for the quarter ended 30<sup>th</sup> June, 2023. 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 30<sup>th</sup> June, 2023, 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: 12.08.2023

For BRAHMAYYA & CO.,  
Chartered Accountants  
(Firm Registration No. 0005138)

  
(C. V. RAMANA RAO)

Partner

Membership No.0018545

UDIN: 23018545BGXDPJ8694

D.No.1-88-19, Plot No.135/4, Sector-4, MVP Colony, VISAKHAPATNAM-530 017. A.P., INDIA.  
Ph : Off : (91-891) 2755821, 2755848, E-mail : bcovsp@brahmayya.com



# COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

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

## UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2023

Statement of Standalone Un-Audited Results for the period ended 30 th June '2023				Rupees in Lakhs	
S.NO	PARTICULARS	CORRESPONDING			
		3 MONTHS	3 MONTHS	3 MONTHS	YEAR
		ENDED	ENDED	ENDED	ENDED
		01.04.2023 to 30.06.2023	01.01.2023 to 31.03.2023	01.04.2022 to 30.06.2022	01.04.2022 to 31.03.23
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
I	REVENUE FROM OPERATIONS	9,484.07	7,396.76	11,116.54	33,681.72
	REVENUE FROM SOLAR UNITS	22.79			
II	OTHER INCOME	106.77	58.13	514.46	1,096.24
III	<b>TOTAL REVENUE (I+II)</b>	<b>9,613.63</b>	<b>7,454.89</b>	<b>11,631.00</b>	<b>34,777.96</b>
IV	<b>EXPENSES</b>				
	(a) COST OF MATERIALS CONSUMED	8,192.74	4,630.84	7,231.48	20,958.99
	(b) CHANGES IN INVENTORIES OF FINISHED GOODS.	(2,517.76)	908.15	(349.45)	(359.08)
	(c) EMPLOYEES BENEFITS EXPENSES	362.02	426.40	348.41	1,529.59
	(d) FINANCE COSTS	304.08	345.43	171.04	1,109.29
	(e) DEPRECIATION AND AMORTISATION EXPENSES	296.99	300.79	106.65	926.72
	(f) OTHER EXPENSES	2,351.69	1,796.29	2,965.32	9,314.82
	<b>TOTAL EXPENSES ( a to f)</b>	<b>8,989.76</b>	<b>8,407.90</b>	<b>10,473.45</b>	<b>33,480.33</b>
V	<b>PROFIT BEFORE TAX (III - IV)</b>	<b>623.87</b>	<b>(953.01)</b>	<b>1,157.55</b>	<b>1,297.63</b>
VI	<b>TAX EXPENSES</b>				
	CURRENT TAX	122.51	(264.74)	288.38	100.26
	DEFERRED TAX	32.40	50.85	5.28	298.31
	TAX RELATING TO EARLIER YEARS	-	3.48	-	3.48
VII	<b>NET PROFIT FOR THE PERIOD ( V - VI)</b>	<b>468.96</b>	<b>(742.60)</b>	<b>863.88</b>	<b>895.58</b>
VIII	<b>OTHER COMPREHENSIVE INCOME</b>				
	A. Items that will not be reclassified to profit or loss in subsequent periods:				
	(i) Remeasurement gains/(losses) on the defined benefit plans	(8.00)	60.26	(6.45)	40.90
	Income tax effect on the above	2.01	(15.17)	1.62	(10.29)
	(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI	-	35.00	-	35.00
	Income tax effect on the above	-			
	iii) Net gains or losses on sale of Equity instruments measured at FVTOCI	-	-	-	-
	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	(92.49)	(2.86)
	Income tax effect on the above				
	<b>Total other comprehensive income for the year, net of tax</b>	<b>(5.99)</b>	<b>128.01</b>	<b>(97.32)</b>	<b>62.74</b>
IX	<b>Total Comprehensive income</b>	<b>462.97</b>	<b>(614.59)</b>	<b>766.57</b>	<b>958.32</b>
X	<b>Paid up Capital (Rs.10/-per shae)</b>	<b>1,299.34</b>	<b>1,295.97</b>	<b>1,157.88</b>	<b>1,295.97</b>
XI	<b>(i) EARNINGS PER SHARE</b>				
	<b>(Rs. 10/- EACH) (NOT ANNUALISED)</b>				
	(a) BASIC	3.62	(6.15)	7.46	7.60
	(b) DILUTED	3.47	(5.50)	7.46	6.63

*T. Valluval*  
(T. Valluval)

Managing Director



**REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2023 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 30<sup>th</sup> June, 2023, 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. 1654.84 Lakhs, total revenue of Rs.551.21 Lakhs, total comprehensive loss of Rs.138.28 Lakhs for the quarter ended 30<sup>th</sup>June, 2023 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. 0.58 lakhs and total comprehensive income of Rs. 0.58 lakhs for the quarter ended 30<sup>th</sup> June, 2023 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: 12.08.2023**

**For BRAHMAYYA & CO.,**  
**Chartered Accountants**  
**(Firm Registration No. 0005139)**

*C. V. Ramana Rao*

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

**Partner**

**Membership No.0018545**

**UDIN: 23018545BGXDPK8203**



**COASTAL CORPORATION LIMITED**

CIN No: L63040AP1981PLC003047

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

**UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06.2023**

Statement of Consolidated Un-Audited Results for the period ended 30th June 2023

Rupees in Lakhs

	PARTICULARS	3 MONTHS	3 MONTHS	CORRESPONDING	
		ENDED	ENDED	3 MONTHS	YEAR
		01.04.2023 to 30.06.2023	01.01.2023 to 31.03.2023	01.4.2022 to 30.06.2022	ENDED
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
	(Refer Notes Below )				
I	<b>REVENUE FROM OPERATIONS</b>				
	SALE OF MANUFACTURED GOODS	9,484.07	6,919.79	11,208.95	32,996.45
	SALE OF TRADING GOODS	551.21	383.61	435.08	2,276.00
	<b>REVENUE FROM SOLAR UNITS</b>	22.79			
II	OTHER INCOME	107.35	65.64	555.34	1,154.09
III	<b>TOTAL REVENUE (I+II)</b>	<b>10,165.42</b>	<b>7,369.04</b>	<b>12,199.37</b>	<b>36,426.54</b>
IV	<b>EXPENSES</b>				
	(a) COST OF MATERIALS CONSUMED	8,192.74	4,330.84	7,231.48	20,958.99
	(b) COST OF SALE OF TRADING GOODS	621.14	203.97	253.99	1,311.63
	(c) CHANGES IN INVENTORIES OF FINISHED GOODS.	(2,517.76)	932.26	(156.21)	(186.99)
	(d) EMPLOYEES BENEFITS EXPENSES	394.29	522.37	420.42	1,734.93
	(e) FINANCE COSTS	306.23	355.55	173.46	1,126.52
	(f) DEPRECIATION AND AMORTISATION EXPENSES	298.42	305.33	107.35	935.16
	(g) OTHER EXPENSES	2,386.86	1,857.56	2,996.22	9,470.20
	<b>TOTAL EXPENSES ( a to g)</b>	<b>9,681.92</b>	<b>8,507.88</b>	<b>11,026.71</b>	<b>35,350.44</b>
V	<b>PROFIT BEFORE TAX (III - V)</b>	<b>483.50</b>	<b>(1,138.84)</b>	<b>1,172.66</b>	<b>1,076.10</b>
VI	<b>TAX EXPENSES</b>				
	CURRENT TAX	122.51	(270.91)	288.38	103.82
	DEFERRED TAX	32.68	50.80	5.34	298.56
	TAX RELATING TO EARLIER YEARS	-	3.82	-	3.82
VII	<b>NET PROFIT FOR THE PERIOD ( V TO VI)</b>	<b>328.31</b>	<b>(922.56)</b>	<b>878.94</b>	<b>669.89</b>
VIII	<b>OTHER COMPREHENSIVE INCOME</b>				
	A. Items that will not be reclassified to profit or loss in subsequent periods:				
	(i) Remeasurement gains/(losses) on the defined benefit plans	(8.00)	60.26	(6.45)	40.90
	Income tax effect on the above	2.01	(15.16)	1.62	(10.29)
	(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI	-	35.00	-	35.00
	Income tax effect on the above	-	-	-	-
	iii) Net gains or losses on sale of Equity instruments measured at FVTOCI	-	-	-	-
	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	(92.49)	(2.86)
	(ii) Exchange Difference on Translation of Foreign operations	-	(166.57)	-	(97.00)
	<b>Total other comprehensive income for the year, net of tax</b>	<b>(5.99)</b>	<b>(38.55)</b>	<b>(97.32)</b>	<b>(34.25)</b>
IX	<b>Total Comprehensive income</b>	<b>322.32</b>	<b>(961.11)</b>	<b>781.62</b>	<b>635.64</b>
X	<b>Paid up Capital</b>	<b>1,299.34</b>	<b>1,295.97</b>	<b>1,157.88</b>	<b>1,295.97</b>
XI	<b>(i) EARNINGS PER SHARE</b>				
	(Rs. 10/- EACH) (NOT ANNUALISED)				
	(a) BASIC	2.53	(7.64)	7.59	5.69
	(b) DILUTED	2.43	(6.83)	7.59	4.96

For Coastal Corporation Ltd.

  
 (F. 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 12<sup>th</sup> August, 2023.
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. The Company has received an amount of Rs. 10,85,51,250/- (i.e., application amount of Rs. 56.25/-per share which includes a premium of Rs. 53.75/-per share collected on issue price of Rs. 225/-per share) pursuant to which the Company has allotted 19,29,800 partly paid-up equity shares on rights basis.  
The Company has received an amount of Rs. 20,97,49,950/- for 18,64,444 shares (17,97,039 shares for first call and 67,405 shares for first call reminder notice) (i.e., first call amount of Rs. 112.50/-per share which includes a premium of Rs. 107.50/- collected on issue price of Rs. 225/-per share)
7. The results for the quarter ended 30<sup>th</sup> June, 2023 are also available on the Bombay stock exchange website at [www.bseindia.com](http://www.bseindia.com), National Stock Exchange website at [www.nseindia.com](http://www.nseindia.com) and on the Company's website [www.coastalcorp.co.in](http://www.coastalcorp.co.in).

For **Coastal Corporation Limited**



For Coastal Corporation Ltd.

*T. Valsaraj*

(T. Valsaraj)  
Managing Director