

Coastal Corporation Ltd.

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

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

11.02.2022

To The Manager Listing Compliance Bombay Stock Exchange Limited P.J.Towers, Dalal Street, Mumbai-400 001 Maharashtra, India SCRIP CODE: 501831	To The Manager Listing Compliance 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 Un- Audited Financial Results for the 3rd quarter ended 31.12.2021- Reg.

Ref: Scrip Code: 501831, Scrip ID: coastcorp.

Please find enclosed the Un-Audited Financial Results along with Limited Review Report in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015:

1. Standalone Financial Results & Consolidated Financial Results for the period ended December 31, 2021.
2. A certified Limited Review Report on Standalone and Consolidated Financial Results for the quarter ended December 31, 2021.

This is for your information and records.

Thanking you Sir,

Yours faithfully,

For Coastal Corporation Limited


(Swaroopa Meruva)

Company Secretary

Enclosed: as above



COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2021

Statement of Standalone Un-Audited Results for the period ended 31 st December '2021							
Rupees in Lakhs							
S.NO	PARTICULARS	3 MONTHS	3 MONTHS	3 MONTHS	9 MONTHS	CORRESPONDING	
		ENDED	ENDED	ENDED	ENDED	ENDED	ENDED
		01.10.2021 to 31.12.21	01.07.2021 to 30.09.21	01.10.2020 to 31.12.20	01.04.2021 to 31.12.21	01.04.2020 to 31.12.20	01.04.2020 to 31.03.21
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	REVENUE FROM OPERATIONS	14,187.19	12,022.67	10,802.61	33,810.55	30,543.36	40,219.45
II	OTHER INCOME	379.65	227.71	151.94	880.47	440.69	832.86
III	TOTAL REVENUE (I+II)	14,566.84	12,250.38	10,954.55	34,691.02	30,984.05	41,052.31
IV	EXPENSES						
	(a) COST OF MATERIALS CONSUMED	9,488.08	8,776.09	7,880.63	24,043.09	21,255.77	28366.99
	(b) CHANGES IN INVENTORIES OF FINISHED GOODS	117.97	(1,027.22)	(303.96)	(2,617.10)	(995.13)	(1,060.85)
	(c) EMPLOYEES BENEFITS EXPENSES	395.47	324.81	318.01	1,015.20	902.70	1265.91
	(d) FINANCE COSTS	258.80	94.80	145.91	429.94	378.88	405.54
	(e) DEPRECIATION AND AMORTISATION EXPENSES	96.44	110.77	89.16	309.48	246.28	344.73
	(f) OTHER EXPENSES	3,504.54	2,894.58	2,376.33	8,746.02	6,437.15	8932.92
	TOTAL EXPENSES (a to f)	13,861.30	11,173.83	10,506.08	31,926.63	28,225.65	38,255.24
V	PROFIT BEFORE TAX (III - IV)	705.54	1,076.55	448.47	2,764.39	2,758.40	2,797.07
VI	TAX EXPENSES						
	CURRENT TAX	170.68	288.87	115.06	703.65	690.56	725.31
	DEFERRED TAX	11.39	10.87	2.15	28.74	9.54	38.24
	TAX RELATING TO EARLIER YEARS						9.33
VII	NET PROFIT FOR THE PERIOD (V - VI)	523.47	776.81	331.26	2,032.00	2,058.30	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	(13.62)	(13.61)	(10.45)	(40.85)	(31.34)	(54.47)
	Income tax effect on the above	3.43	3.42	2.63	10.28	7.89	13.71
	(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI						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	27.53	(21.20)	(38.89)	41.27	146.23	27.29
	Income tax effect on the above						
	Total other comprehensive income for the year, net of tax	17.34	(31.39)	(46.71)	10.70	122.78	63.83
IX	Total Comprehensive income	540.81	745.42	284.55	2,042.70	2,181.08	2,088.02
X	Paid up Capital (Rs.10/-per share)	1,067.88	1,067.88	1,016.88	1,067.88	1,016.88	1,067.88
XI	(i) EARNINGS PER SHARE						
	(Rs. 10/- EACH) (NOT ANNUALISED)						
	(a) BASIC	4.90	7.27	3.26	19.03	20.24	19.90
	(b) DILUTED	4.52	6.71	3.26	17.55	20.24	19.67

For COASTAL CORPORATION LTD.

 (T. VALSARAJ)
 Managing Director






REPORT ON THE LIMITED REVIEW CARRIED OUT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF 'COASTAL CORPORATION LIMITED, VISAKHAPATNAM' FOR THE QUARTER ENDED 31st DECEMBER, 2021.

1. We have reviewed the accompanying statement of unaudited financial results of **"COASTAL CORPORATION LIMITED, VISAKHAPATNAM"** for the quarter ended 31st December, 2021. 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 31st December, 2021, 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: 11.02.2022

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


(C. V. RAMANA RAO)
Partner
Membership No. 0018545



COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

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

Un-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2021

Statement of Consolidated Un- Audited Results for the period ended 31st December 2021				Rupees in Lakhs			
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For COASTAL CORPORATION LTD.

(T. VALSARAJ)
Managing Director



**REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2021 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 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 31st December, 2021, being submitted by the Parent 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's Management and approved by the Parent'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 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 include the interim financial statements/ financial information/ financial results of onewholly 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 assetsof Rs.1244.15Lakhs, total revenue of Rs.2883.70 Lakhs, total comprehensive loss ofRs.66.75Lakhsfor the 9 months periodended 31st December, 2021 as considered in the consolidated unaudited financial results. We did not review the interim financial results/ statements of the saidsubsidiary 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 assetsof Rs.839.70 Lakhs, total revenue of Rs. Nil, total comprehensive incomeof Rs.Nilfor the 9 months periodended 31st December, 2021 as considered in the consolidated unaudited financial results.

Our conclusion on the Statement made under paragraph 6 is not modified in respect of the above matter.

Place: Visakhapatnam
Date: 11.02.2022

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

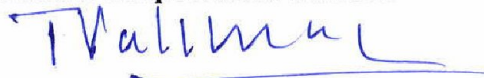

(C. V. RAMANA RAO)
Partner
Membership No.0018545
UDIN: 22018545ABHUOE8778



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 11th February, 2022.
3. The Standalone Financial results are reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (LODR) Regulations, 2015 and financials of M/s. Seacrest Seafoods Inc, Overseas Subsidiary of the Company were reviewed by the Auditors.
4. The entire operations of the Company relate to one segment. Hence segmental reporting as per IND AS 108 is not made.
5. **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.
6. Previous year/Period Figures have been regrouped and recast, wherever necessary, in line with the Current period presentation
7. The results for the year ended 31st December, 2021 are also available on the Bombay stock exchange website at www.bseindia.com, and on the Company's

For Coastal Corporation Limited



(T Valsaraj)
Managing Director





BRAHMAYYA & CO.

Chartered Accountants

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

Annexure I

To,

Manager - Listing Compliance

National Stock Exchange of India Limited / BSE Limited

'Exchange Plaza'. C-1, Block G,

Bandra Kurla Complex, Bandra (E),

Mumbai - 400 051

P.J Towers, Dalal Street
Mumbai - 400001
Maharashtra, India

Dear Sir/Madam,

Sub: Application for listing of 9,00,000 (Nine Lakh) equity shares issued on preferential basis in terms of Chapter V of SEBI (ICDR) Regulations, 2018

We, Brahmayya & Co., Chartered Accountants, have verified the relevant records and documents of M/s. Coastal Corporation Limited (CIN: L63040AP1981PLC003047) with respect to the captioned preferential allotment and certify the following:

The Issuer has realized 25% upfront money amounting to Rs. 6,59,17,500/- on 12th March 2021 against the allotment of 14,10,000 warrants allotted at a price of Rs. 187/- per warrant on 18th March 2021.

The Issuer also realized the balance 75% allotment monies amounting to Rs. 7,15,27,500/- from the respective allottees on or before 31st March 2021 against allotment of 5,10,000 equity shares made on 31st March 2021 on conversion of 5,10,000 warrants from the applicants of the aforesaid shares and those equity shares are already listed at the stock exchanges.

Now, The Issuer has also realized the balance 75% allotment monies amounting to Rs. 12,62,25,000/- from the respective allottees on or before 1st February 2022 against allotment of 9,00,000 equity shares made on 11th February 2022 on conversion of 9,00,000 warrants from the applicants of the aforesaid shares and there is no circulation of funds or mere passing of book entries in this regard.

We further confirm that 25% upfront money received from the allottee(s) with respect to unexercised warrants as on date, has not been adjusted towards the balance 75% allotment money of the allottee(s) or towards any other allottee(s).

We further certify that the consideration of Rs. 12,62,25,000 for conversion of 9,00,000 warrants into equity shares, paid in cash, has been received from respective allottee's bank account and the relevant documents, including records of Bank Account Statements of each allottee regarding subscription money received from their respective bank accounts, are maintained by Coastal Corporation Limited as on 11.02.2022.

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

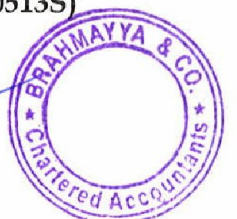


(C. V. RAMANA RAO)

Partner

Membership No. 0018545

UDIN: 22018545ABHVYD9714



Place: Visakhapatnam

Date: 11.02.2022

11.02.2022

<i>To The Manager Listing Compliance Bombay Stock Exchange Limited P.J.Towers, Dalal Street, Mumbai-400 001 Maharashtra, India</i>	<i>To The Manager Listing Compliance National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051</i>
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Dear Sir,

Sub: Statement on Deviation or Variation of funds raised through Preferential Issue of Convertible Warrants.

Code: 501831 Scrip ID: coastcorp

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019 regarding "Format on Statement of Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement (QIP) etc.", we hereby confirm that there is no deviation or variation in the use of funds raised through Preferential Issue of Convertible Warrants from the objects stated in the Explanatory Statement to the Notice of Extra Ordinary General Meeting of the Company dated 12th January 2021.

Accordingly, a Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company, for the Quarter ended December 31, 2021 is given in "Annexure A".

Kindly take the same on your records.

Thanking You,

For Coastal Corporation Limited


Swaroopa Meruva

Company Secretary & Compliance Officer



Annexure-A

Statement of Deviation/ Variation in utilization of Funds raised

Name of Listed Entity	Coastal Corporation Limited
Mode of Fund Raising	Preferential Issue of Convertible Warrants
Date of Raising Funds	18 th March 2021 (Date of allotment of warrants) 31 st March 2021 (Date of allotment of 5,10,000 equity shares on partial exercise of rights by 2 warrant holders)
Amount Raised	Rs. 6,59,17,500 Rs. 7,15,27,500
Report filed for Quarter ended	December 2021
Monitoring Agency	N.A.
Monitoring Agency Name, if Applicable	N.A.
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.
If Yes, Date of Shareholder Approval	N.A.
Explanation for Deviation/ Variation	N.A.
Comments of the Audit Committee after review	No comments
Comments of the Auditors, if any	N.A.



Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object (if any)	Original Allocation (Rs. in Crores)	Modified Allocation (if any) (Rs. in Crores)	Funds Utilized (Rs. in Crores)	Amount of deviation/ variation for the quarter according to applicable object	Remarks (if any)
1. Setting up of 3.6 MVH Solar Power Plant for captive consumption	NIL	13.7445	NIL	3.74	NIL	None
2. Establishment of a green field sea food processing unit to pre-process shrimps and other sea-food at Kakinada	NIL	13.7445	NIL	10	NIL	None
3.to augment the working capital requirements of the Company and General corporate purposes	NIL	13.7445	NIL	--	NIL	None

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised; or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed;

(c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.




Note:

The details of funds received on allotment of Convertible Warrants are as under:

	No. of Warrants/Equity Shares	Price (in Rs.)	Amount (in Lakhs)	Remarks
Total Issue Size	14,10,000	187/-	2636.70	None
Details of allotment till 31st December 2021	14,10,000 (warrants) 5,10,000 (Equity Shares on conversion of warrants)	46.75/- 140.25/-	659.175 715.275	25% of the warrant issue price is received at the time of allotment and 75% at the time of conversion into equity

The proceeds raised by the Company through the Warrants convertible into Equity Shares, during the quarter ended December 31, 2021, have been utilized for the objects as stated in the Explanatory statement of EGM Notice dated January 12, 2021.

For Coastal Corporation Limited


G.V.V. Satyanarayana
CFO

