

Date: 14.02.2023

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

Sub: OUTCOME OF THE BOARD MEETING HELD ON 14.02.2023

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Company at their meeting held today i.e. Tuesday, February 14, 2022, have considered, reviewed and approved the following:

1. The Board approved the un-audited financial results and Limited Review Report on Un-Audited Financial Results of the Company for the quarter ended December 31, 2022. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing un-Audited Standalone and Consolidated financial results, together with the Limited review report of the Auditor. We have also uploaded the financial results on the Company's website at [www.coastalcorp.co.in](http://www.coastalcorp.co.in).
2. The Board took note of the quarterly compliances for the quarter ended 31st December 2022.
3. The Board took note of Statement of Deviation reviewed by Audit Committee under Regulation 32 of SEBI (LODR) Regulations, 2015.

The Meeting commenced at 11.30 AM and concluded at 12.30 PM.

This is for your information and record.

For Coastal Corporation Limited

**Thottoli**  
**Valsaraj**

Digitally signed by  
Thottoli Valsaraj  
Date: 2023.02.14  
12:33:00 +05'30'

**Thottoli Valsaraj**  
**Vice Chairman & Managing Director**  
**DIN: 00057558**

Date: 14.02.2023

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

**Sub: Submission of Un-Audited Financial Results of the Company and Limited Review report as per provisions of Regulation 33 of SEBI (LODR) Regulations, 2015 for the 3<sup>rd</sup> quarter ended 31.12.2022- Reg.**

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

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Please find enclosed herewith the following documents in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Un-Audited Standalone & Consolidated Financial Results of the Company for the third quarter and nine months ended 31<sup>st</sup> December, 2022.
2. A certified copy of Limited Review Report on Standalone financials for the third quarter and nine months ended 31<sup>st</sup> December, 2022 by the Statutory Auditor of the Company.
3. A certified Limited Review Report on Consolidated Financials for third quarter and nine months ended 31<sup>st</sup> December, 2022 by the Statutory Auditors of the Company.

This is for your information and necessary records.

Thanking you Sir,

Yours faithfully,

**For Coastal Corporation Limited**

**Thottoli** Digitally signed by  
Thottoli Valsaraj  
Date: 2023.02.14  
**Valsaraj** 12:34:16 +05'30'

**T. Valsaraj,**

**Vice Chairman & Managing Director**

**DIN: 00057558**

**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 31-12-2022**

Statement of Standalone Un-Audited Results for the period ended 31 st December '2022							Rupees in Lakhs
S.NO	PARTICULARS	3 MONTHS	3 MONTHS	3 MONTHS	9 MONTHS	CORRESPONDING	
		ENDED	ENDED	ENDED	ENDED	9 MONTHS	YEAR
		01.10.2022 to 31.12.2022	01.07.2022 to 30.09.2022	01.10.2021 to 31.12.2021	01.04.2022 to 31.12.2022	01.04.2021 to 31.12.2021	01.04.2021 to 31.03.2022
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	REVENUE FROM OPERATIONS	5,492.51	9,675.91	14,187.19	26,284.96	33,810.55	46,060.54
II	OTHER INCOME	106.30	417.35	379.65	1,038.11	880.47	1,192.31
III	<b>TOTAL REVENUE (I+II)</b>	<b>5,598.81</b>	<b>10,093.26</b>	<b>14,566.84</b>	<b>27,323.07</b>	<b>34,691.02</b>	<b>47,252.85</b>
IV	<b>EXPENSES</b>						
	(a) COST OF MATERIALS CONSUMED	4,375.43	4,721.24	9,488.08	16,328.15	24,043.09	31,571.17
	(b) CHANGES IN INVENTORIES OF FINISHED GOODS,	(1,996.66)	1,078.88	117.97	(1,267.23)	(2,617.10)	(781.41)
	(c) EMPLOYEES BENEFITS EXPENSES	349.59	405.19	395.47	1,103.19	1,015.20	1,470.65
	(d) FINANCE COSTS	289.15	303.67	258.80	763.86	429.94	591.36
	(e) DEPRECIATION AND AMORTISATION EXPENSES	258.18	261.10	96.44	625.93	309.48	424.49
	(f) OTHER EXPENSES	2,163.64	2,389.57	3,504.54	7,518.53	8,746.02	11,904.88
	<b>TOTAL EXPENSES (a to f)</b>	<b>5,439.33</b>	<b>9,159.65</b>	<b>13,861.30</b>	<b>25,072.43</b>	<b>31,926.63</b>	<b>45,181.14</b>
V	<b>PROFIT BEFORE TAX (III - IV)</b>	<b>159.48</b>	<b>933.61</b>	<b>705.54</b>	<b>2,250.64</b>	<b>2,764.39</b>	<b>2,071.71</b>
VI	<b>TAX EXPENSES</b>						
	CURRENT TAX	3.03	73.59	170.68	365.00	703.65	555.50
	DEFERRED TAX	74.65	167.53	11.39	247.46	28.74	28.28
	TAX RELATING TO EARLIER YEARS	-	-	-	-	-	(11.33)
VII	<b>NET PROFIT FOR THE PERIOD (V - VI)</b>	<b>81.80</b>	<b>692.49</b>	<b>523.47</b>	<b>1,638.18</b>	<b>2,032.00</b>	<b>1,499.26</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	(6.45)	(6.45)	(13.62)	(19.36)	(40.85)	(25.81)
	Income tax effect on the above	1.62	1.62	3.43	4.87	10.28	6.50
	(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI	-	-	-	-	-	(28.00)
	Income tax effect on the above	-	-	-	-	-	-
	iii) Net gains or losses on sale of Equity instruments measured at FVTOCI	-	-	-	-	-	(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	79.25	(37.54)	27.53	(50.78)	41.27	(24.43)
	Income tax effect on the above	-	-	-	-	-	-
	<b>Total other comprehensive income for the year, net of tax</b>	<b>74.42</b>	<b>(42.37)</b>	<b>17.34</b>	<b>(65.27)</b>	<b>10.70</b>	<b>(93.04)</b>
IX	<b>Total Comprehensive Income</b>	<b>156.22</b>	<b>650.12</b>	<b>540.81</b>	<b>1,572.91</b>	<b>2,042.70</b>	<b>1,406.22</b>
X	<b>Paid up Capital (Rs.10/-per shae)</b>	<b>1,206.13</b>	<b>1,157.88</b>	<b>1,067.88</b>	<b>1,206.13</b>	<b>1,067.88</b>	<b>1,157.88</b>
XI	<b>(I) EARNINGS PER SHARE</b>						
	(Rs. 10/- EACH) (NOT ANNUALISED)						
	(a) BASIC	0.61	7.46	4.90	13.45	19.03	13.89
	(b) DILUTED	0.61	7.46	4.52	13.45	17.55	12.95

For Coastal Corporation Ltd.

  
 (T. Valsaraj)  
 Managing Director



**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 31<sup>st</sup> DECEMBER, 2022.**

1. We have reviewed the accompanying statement of unaudited financial results of "**COASTAL CORPORATION LIMITED, VISAKHAPATNAM**" for the quarter ended 31<sup>st</sup> December, 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 31<sup>st</sup> December, 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: 14.02.2023

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

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

Membership No.0018545

UDIN: 230185A5B6XDM6731A



**COASTAL CORPORATION LIMITED**

CIN No: L63040AP1981PLC003047

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

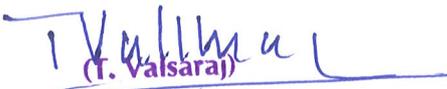
**UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2022**

Statement of Consolidated Un-Audited Results for the period ended 31st December 2022

Rupees in Lakhs

PARTICULARS	CORRESPONDING					
	3 MONTHS	3 MONTHS	3 MONTHS	9 MONTHS	9 MONTHS	YEAR
	ENDED	ENDED	ENDED	ENDED	ENDED	ENDED
	01.10.2022 to 31.12.2022	01.07.2022 to 30.09.2022	01.10.2021 to 31.12.2021	01.04.2022 to 31.12.2022	01.04.2021 to 31.12.21	01.04.2022 to 31.03.2022
(Refer Notes Below)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
<b>I REVENUE FROM OPERATIONS</b>						
SALE OF MANUFACTURED GOODS	5,185.95	9,681.76	14,187.19	26,076.66	33,699.24	45,945.89
SALE OF TRADING GOODS	426.94	1,030.37	425.68	1,892.39	2,772.65	3,163.62
<b>II OTHER INCOME</b>	109.98	423.13	390.10	1,088.45	998.20	1,328.79
<b>III TOTAL REVENUE (I+II)</b>	<b>5,722.87</b>	<b>11,135.26</b>	<b>15,002.97</b>	<b>29,057.50</b>	<b>37,470.09</b>	<b>50,438.30</b>
<b>IV EXPENSES</b>						
(a) COST OF MATERIALS CONSUMED	4,375.43	4,721.24	9,488.08	16,328.15	24,534.11	32,060.04
(b) COST OF SALE OF TRADING GOODS	117.00	1,036.67	286.55	1,407.66	2,088.27	2,473.99
(c) CHANGES IN INVENTORIES OF FINISHED GOODS,	(1,996.66)	1,033.62	117.98	(1,119.25)	(2,831.47)	(1,031.89)
(d) EMPLOYEES BENEFITS EXPENSES	372.73	419.41	460.98	1,212.56	1,206.06	1,724.18
(e) FINANCE COSTS	291.44	306.07	255.14	770.97	436.85	605.70
(f) DEPRECIATION AND AMORTISATION EXPENSES	259.48	263.00	98.78	629.83	312.09	430.78
(g) OTHER EXPENSES	2,188.49	2,427.93	3,641.90	7,612.64	9,017.50	12,240.79
<b>TOTAL EXPENSES (a to g)</b>	<b>5,607.91</b>	<b>10,207.94</b>	<b>14,349.41</b>	<b>26,842.56</b>	<b>34,763.41</b>	<b>48,503.59</b>
<b>V PROFIT BEFORE TAX (III - V)</b>	<b>114.96</b>	<b>927.32</b>	<b>653.56</b>	<b>2,214.94</b>	<b>2,706.68</b>	<b>1,934.71</b>
<b>VI TAX EXPENSES</b>						
CURRENT TAX	2.27	84.08	168.15	374.73	705.40	559.25
DEFERRED TAX	71.40	167.77	9.66	247.76	27.00	26.57
TAX RELATING TO EARLIER YEARS			3.45		3.45	(6.42)
<b>VII NET PROFIT FOR THE PERIOD (V TO VI)</b>	<b>41.29</b>	<b>675.47</b>	<b>472.30</b>	<b>1,592.45</b>	<b>1,970.83</b>	<b>1,355.31</b>
<b>VIII 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	(6.45)	(6.46)	(13.62)	(19.36)	(40.85)	(25.81)
Income tax effect on the above	1.62	1.63	3.43	4.87	10.28	6.50
(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI						(28.00)
Income tax effect on the above						
iii) Net gains or losses on sale of Equity instruments measured at FVTOCI						(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	79.25	(37.54)	27.53	(50.78)	41.27	(24.43)
(ii) Exchange Difference on Translation of Foreign operations	(0.25)	69.82	-	69.57	-	25.82
<b>Total other comprehensive income for the year, net of tax</b>	<b>74.17</b>	<b>27.45</b>	<b>17.34</b>	<b>4.30</b>	<b>10.70</b>	<b>(67.22)</b>
<b>IX Total Comprehensive income</b>	<b>115.46</b>	<b>702.92</b>	<b>489.64</b>	<b>1,596.75</b>	<b>1,981.53</b>	<b>1,288.09</b>
<b>X Paid up Capital</b>	<b>1,206.13</b>	<b>1,157.88</b>	<b>1,067.88</b>	<b>1,206.13</b>	<b>1,067.88</b>	<b>1,157.88</b>
<b>XI (i) EARNINGS PER SHARE</b>						
(Rs. 10/- EACH) (NOT ANNUALISED)						
(a) BASIC	0.31	5.83	4.42	13.07	18.46	11.71
(b) DILUTED	0.31	8.83	4.08	13.07	17.02	10.96

For Coastal Corporation Ltd.

  
 T. Valsaraj  
 Managing Director

**REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31<sup>st</sup> DECEMBER 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 31<sup>st</sup> December, 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 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 include 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 company's management which reflect total assets of Rs.1102.68 Lakhs, total revenue of Rs.1892.39 Lakhs, total comprehensive loss of Rs. 76.54 Lakhs for the period ended 31<sup>st</sup> December, 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 assets of Rs. 2402.17 Lakhs, total revenue of Rs. 2.18 lakhs, and total comprehensive income of Rs. 2.18 lakhs for the period ended 31<sup>st</sup> December, 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: 14.02.2023**

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

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

**Membership No.0018545**  
**UDIN: 230185A5B6XD4H1242**



**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 14<sup>th</sup> February, 2023.
3. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
4. The Consolidate and 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. Continental Fisheries India Limited, M/s. Coastal Biotech Private Limited and also the financials of M/s. Seacrest Seafoods Inc, Overseas Subsidiary of the Company for the quarter ended 31.12.2022.
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 linewith the Current period presentation.
7. The results for the period ended 31<sup>st</sup> December, 2022 are also available on the BSE website at [www.bseindia.com](http://www.bseindia.com) ,NSE 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

  
(T. Valsaraj)

Managing Director / Director Finance