

08.02.2024

To The Assistant General Manager Department of Corporate Services Bombay Stock Exchange Limited P.J.Towers, Dalal Street, Mumbai-400 001 Maharashtra, India. SCRIP 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
--	--

Dear Sir,

Sub: Submission of Un-Audited Financial Results of the Company as per Regulation 33 of SEBI (LODR) Regulations,2015 for the quarter ended 31.12.2023.

Ref: BSE Scrip Code: 501831, NSE Symbol: coastcorp.

Please find enclosed herewith the Standalone and Consolidated Un-audited Financial Results along with Limited Review Report as per Regulation 33 of SEBI for the quarter ended 31st December, 2023.

This is for your information and records.

Thanking you Sir,

Yours faithfully,

For Coastal Corporation Limited

Swaroopa Meruva

Company Secretary & Compliance Officer



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 31st DECEMBER, 2023.

1. We have reviewed the accompanying statement of unaudited financial results of "**COASTAL CORPORATION LIMITED, VISAKHAPATNAM**" for the quarter ended 31st December, 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 31st December, 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: 08.02.2024

For BRAHMAYYA & CO.,
Chartered Accountants
(Firm Registration No. 0005135)


(C. V. RAMANA RAO)
Partner

Membership No.0018545
UDIN: 24018545BKATYN7530



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 31-12-2023

Statement of Standalone Un-Audited Results for the period ended 31 st December '2023							Rupees in Lakhs	
S.NO	PARTICULARS	3 MONTHS	3 MONTHS	3 MONTHS	9 MONTHS	9 MONTHS	YEAR	
		ENDED	ENDED	ENDED	ENDED	ENDED	ENDED	
		01.10.2023 to 31.12.2023	01.07.2023 to 30.09.2023	01.10.2022 to 31.12.2022	01.04.2023 to 31.12.2023	01.04.2022 to 31.12.2022	01.04.2022 to 31.03.23	
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	
I	REVENUE FROM OPERATIONS	10,373.25	11,070.50	5,492.51	30,927.82	26,284.96	33,681.72	
	REVENUE FROM SOLAR UNITS	90.52	66.42		179.73			
II	OTHER INCOME	153.37	223.19	106.30	483.33	1,038.11	1,096.24	
III	TOTAL REVENUE (I+II)	10,617.14	11,360.11	5,598.81	31,590.88	27,323.07	34,777.96	
IV	EXPENSES							
	(a) COST OF MATERIALS CONSUMED	7,854.92	7,419.48	4,375.43	23,467.14	16,328.15	20,958.99	
	(b) CHANGES IN INVENTORIES OF FINISHED GOODS.	(1,669.83)	(768.00)	(1,996.66)	(4,955.59)	(1,267.23)	(359.08)	
	(c) EMPLOYEES BENEFITS EXPENSES	427.76	397.83	349.59	1,187.61	1,103.19	1,529.59	
	(d) FINANCE COSTS	376.44	364.95	289.15	1,045.47	763.86	1,109.29	
	(e) DEPRECIATION AND AMORTISATION EXPENSES	302.53	301.27	258.18	900.79	625.93	926.72	
	(f) OTHER EXPENSES	2,828.91	3,000.01	2,163.64	8,180.61	7,518.53	9,314.82	
	TOTAL EXPENSES (a to f)	10,120.73	10,715.54	5,439.33	29,826.03	25,072.43	33,480.33	
V	PROFIT BEFORE TAX (III - IV)	496.41	644.57	159.48	1,764.85	2,250.64	1,297.63	
VI	TAX EXPENSES							
	CURRENT TAX	88.54	111.09	3.03	322.14	365.00	100.26	
	DEFERRED TAX	36.27	36.93	74.65	105.60	247.46	298.31	
	TAX RELATING TO EARLIER YEARS						3.48	
VII	NET PROFIT FOR THE PERIOD (V - VI)	371.60	496.55	81.80	1,337.11	1,638.18	895.58	
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	(8.00)	(8.02)	(6.45)	(24.02)	(19.36)	40.90	
	Income tax effect on the above	2.01	2.03	1.62	6.05	4.87	(10.29)	
	(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI	-	-	-	-	-	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	-	-	79.25	-	(50.78)	(2.86)	
	Income tax effect on the above							
	Total other comprehensive income for the year, net of tax	(5.99)	(5.99)	74.42	(17.97)	(65.27)	62.74	
IX	Total Comprehensive income	365.61	490.56	156.22	1,319.14	1,572.91	958.32	
X	Paid up Capital (Rs.10/-per share)	1343.33	1343.12	1,206.13	1,343.33	1,206.13	1,295.97	
XI	(i) EARNINGS PER SHARE							
	(Rs. 10/- EACH) (NOT ANNUALISED)							
	(a) BASIC	2.82	3.80	0.61	10.14	13.45	7.60	
	(b) DILUTED	2.82	3.80	0.61	10.14	13.45	7.60	



For COASTAL CORPORATION LTD.


 (T. VALSARAJ)
 Managing Director



BRAHMAYYA & CO.

Chartered Accountants

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

REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 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 31st December, 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 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.1232.36 Lakhs, total revenue of Rs.1400.31 Lakhs, total comprehensive loss of Rs. 282.56 Lakhs for the period ended 31st December, 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 assets of Rs. 8710.96 Lakhs, total revenue of Rs. 11.89 lakhs, and total comprehensive income of Rs. 11.89 lakhs for the period ended 31st December, 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: 08.02.2024

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


(C. V. RAMANA RAO)
Partner
Membership No.0018545
UDIN: 24018545BKATYO5054



COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31-12.2023

Statement of Consolidated Un-Audited Results for the period ended 31st December 2023

Rupees in Lakhs

PARTICULARS	CORRESPONDING					
	3 MONTHS	3 MONTHS	3 MONTHS	9 MONTHS	9 MONTHS	YEAR
	ENDED	ENDED	ENDED	ENDED	ENDED	ENDED
	01.10.2023 to 31.12.2023	01.07.2023 to 30.09.2023	01.10.2022 to 31.12.2022	01.04.2023 to 31.12.2023	01.04.2022 to 31.12.2022	01.04.2022 to 31.03.2023
(Refer Notes Below)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I REVENUE FROM OPERATIONS						
SALE OF MANUFACTURED GOODS	10,262.61	10,575.15	5,185.95	30,321.83	26,076.66	32,996.45
SALE OF TRADING GOODS	346.59	494.82	426.94	1,392.62	1,892.39	2,276.00
REVENUE FROM SOLAR UNITS	90.52	66.42		179.73	-	
II OTHER INCOME	169.83	226.60	109.98	503.78	1,088.45	1,154.09
III TOTAL REVENUE (I+II)	10,869.55	11,362.99	5,722.87	32,397.96	29,057.50	36,426.54
IV EXPENSES						
(a) COST OF MATERIALS CONSUMED	8,044.13	7,419.48	4,375.43	23,656.35	16,328.15	20,958.99
(b) COST OF SALE OF TRADING GOODS	141.46	4.34	117.00	766.94	1,407.66	1,311.63
(c) CHANGES IN INVENTORIES OF FINISHED GOODS.	(1,764.46)	(791.68)	(1,996.66)	(5,073.90)	(1,119.25)	(186.99)
(d) EMPLOYEES BENEFITS EXPENSES	472.75	428.63	372.73	1,295.67	1,212.56	1,734.93
(e) FINANCE COSTS	384.71	373.51	291.44	1,064.45	770.97	1,126.52
(f) DEPRECIATION AND AMORTISATION EXPENSES	303.97	302.70	259.48	905.09	629.83	935.16
(g) OTHER EXPENSES	2,870.66	3,027.28	2,188.49	8,284.80	7,612.64	9,470.20
TOTAL EXPENSES (a to g)	10,453.22	10,764.26	5,607.91	30,899.40	26,842.56	35,350.44
V PROFIT BEFORE TAX (III - V)	416.33	598.73	114.96	1,498.56	2,214.94	1,076.10
VI TAX EXPENSES						
CURRENT TAX	86.10	113.53	2.27	322.14	374.73	103.82
DEFERRED TAX	36.01	36.91	71.40	105.60	247.76	298.56
TAX RELATING TO EARLIER YEARS	-	-	-	-	-	3.82
VII NET PROFIT FOR THE PERIOD (V TO VI)	294.22	448.29	41.29	1,070.82	1,592.45	669.89
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	(8.00)	(8.02)	(6.45)	(24.02)	(19.36)	40.90
Income tax effect on the above	2.01	2.03	1.62	6.05	4.87	(10.29)
(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI	-	-	-	-	-	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	-	-	79.25	-	(50.78)	(2.86)
(ii) Exchange Difference on Translation of Foreign operations	(3.43)	6.00	(0.25)	2.57	69.57	(97.00)
Total other comprehensive income for the year, net of tax	(9.42)	0.01	74.17	(15.40)	4.30	(34.25)
IX Total Comprehensive income	284.80	448.30	115.46	1,055.42	1,596.75	635.64
X Paid up Capital	1,343.33	1,343.12	1,206.13	1,343.33	1,206.13	1,295.97
XI (i) EARNINGS PER SHARE						
(Rs. 10/- EACH) (NOT ANNUALISED)						
(a) BASIC	2.23	3.43	0.31	8.12	13.07	5.69
(b) DILUTED	2.23	3.43	0.31	8.12	13.07	5.69



For COASTAL CORPORATION LTD.

T. Valsara
(T. VALSARA)
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 consolidated results were reviewed by the Audit Committee and approved at its Meeting held on 8th February, 2024 and thereafter approved by the Board of Directors at its meeting held on the same day.
3. The Statutory Auditors have carried out a "Limited Review" of the standalone financial results for the quarter ended 31st December, 2023. Financials of M/s Seacrest Seafoods Inc-Overseas subsidiary of the company are unaudited and prepared by the management based on the information available.
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/year presentation.
6. During the quarter, the Company has received an amount of Rs. 4,81,668.75/- for 8,563 shares (i.e., Second and Final Call an amount of Rs. 56.25/-per share which includes a premium of Rs. 53.75/- collected on issue price of Rs. 225/-). Further the company has allotted 56,166 shares for which the necessary approvals were obtained in the subsequent quarter.
7. The results for the quarter ended 31st December, 2023 are also available on the Bombay stock exchange website at www.bseindia.com, National Stock Exchange website at www.nseindia.com and on the Company's website www.coastalcorp.co.in.



For Coastal Corporation Limited

T Valsaraj

(T Valsaraj)
Managing Director