

(CIN : L63040AP1981PLC003047)

February 11, 2021

To
The General Manager
Department of Corporate Services,
BSE Limited,
P.J. Towers,
Dalal Street, Fort,
Mumbai — 400001.

Sub: Outcome of Board Meeting held on Thursday, February 11, 2021 – Reg.

Ref: Scrip Code: 501831 Scrip ID: coastcorp.

Dear Sir/Madam,


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 on today i.e. Thursday, February 11, 2021, 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, 2020. 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.
2. The Board took note of the quarterly compliances for the quarter ended 31st December 2020.
3. The Board approved remittance of funds to Seacrest Seafoods Inc, Wholly Owned Subsidiary by way of investment or grant of loan.
4. The Board approved the proposal relating to incorporation of a subsidiary in the name of "Coastal Biotech Private Limited" for the purpose of carrying on the business of vegetable processing & ethanol manufacturing.
5. The Board approved to acquire 100 Acres of land in Orissa on lease for carrying out aquaculture.
6. The Board reconstituted the Corporate Social Responsibility Committee & Stakeholders Relationship Committee.

You are requested to take on record the above information. The above information will be made available on the website of the Company www.coastalcorp.co.in

The Meeting of the Board of Directors Commenced at 12.00 p.m. and concluded at 1.45p.m

Thanking you,
For Coastal Corporation Limited


Swaroopa Meruva
Company Secretary



Enclosure as above

11.02.2021

To

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

Sir,

**Sub: Submission of Un- Audited Financial Results for the 3rd quarter ended
31.12.2020- Reg.**

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

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, 2020.
2. A certified Limited Review Report on Standalone and Consolidated Financial Results for the quarter ended December 31, 2020.

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 31.12.2020

Statement of Standalone Un-Audited Results for the period ended 31st December '2020

Rupees in Lakhs

S.NO	PARTICULARS	3 MONTHS	3 MONTHS	CORRESPONDING 3 MONTHS	Period	Period	Period
		ENDED	ENDED	ENDED	ENDED	ENDED	ENDED
		01.10.2020 to 31.12.20	01.07.2020 to 30.09.20	01.10.2019 to 31.12.19	01.04.2020 to 31.12.20	01.04.2019 to 31.12.2019	01.04.2019 to 31.03.2020
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	REVENUE FROM OPERATIONS	10,802.61	11,335.59	16,396.67	30,543.36	41,240.50	51,295.48
II	OTHER INCOME	151.94	67.74	275.70	440.69	834.13	1,426.19
III	TOTAL REVENUE (I+II)	10,954.55	11,403.33	16,672.37	30,984.05	42,074.63	52,721.67
IV	EXPENSES						
	(a) COST OF MATERIALS CONSUMED	7,880.63	6,486.86	9,979.28	21,255.77	30,164.39	36,557.26
	(b) CHANGES IN INVENTORIES OF FINISHED GOODS,	(303.96)	814.46	2,578.84	(995.13)	(846.83)	321.23
	(c) EMPLOYEES BENEFITS EXPENSES	318.01	314.77	244.72	902.70	623.26	1,150.63
	(d) FINANCE COSTS	145.91	127.80	177.59	378.88	519.11	638.98
	(e) DEPRECIATION AND AMORTISATION EXPENSES	89.16	81.20	85.18	246.28	243.68	320.01
	(f) OTHER EXPENSES	2,376.33	2,294.05	2,318.95	6,437.15	7,129.7	9,196.64
	TOTAL EXPENSES (a to f)	10,506.08	10,119.14	15,384.56	28,225.65	37,833.31	48,184.75
V	PROFIT BEFORE TAX (III - IV)	448.47	1,284.19	1,287.81	2,758.40	4,241.32	4,536.92
VI	TAX EXPENSES						
	CURRENT TAX	115.06	317.32	308.47	690.56	1,060.33	1,130.00
	DEFERRED TAX	2.15	3.10	(17.99)	9.54	(55.35)	(43.14)
	TAX RELATING TO EARLIER YEARS	-	-	-	-	-	(32.29)
VII	NET PROFIT FOR THE PERIOD (V - VI)	331.26	963.77	997.33	2,058.30	3,236.34	3,482.35
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	(10.45)	(10.45)	-	(31.34)	-	(40.82)
	Income tax effect on the above	2.63	2.63	-	7.89	-	10.27
	(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI						
	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	(38.89)	56.54	19.25	146.23	42.14	(129.41)
	Income tax effect on the above						
	Total other comprehensive income for the year, net of tax	(46.71)	48.72	19.25	122.78	42.14	(159.95)
IX	Total Comprehensive income	284.55	1,012.49	1,016.58	2,181.08	3,278.48	3,322.40
X	Paid up Capital (Rs.10/- per share)	1,016.88	1,016.88	1,016.88	1,016.88	1,016.88	1,016.88
XI	(I) EARNINGS PER SHARE						
	(Rs. 10/- EACH) (NOT ANNUALISED)						
	(a) BASIC	3.26	9.48	9.81	20.24	31.83	34.25
	(b) DILUTED	3.26	9.48	9.81	20.24	31.83	34.25

Place: Visakhapatnam
Date: 11-02-2021

BY ORDER OF THE BOARD
For Coastal Corporation Limited

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, 2020.

1. We have reviewed the accompanying statement of unaudited financial results of **"COASTAL CORPORATION LIMITED, VISAKHAPATNAM"** for the quarter ended 31st DECEMBER, 2020. 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, 2020, 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: 11.02.2021

For **BRAHMAYYA & CO.**,
Chartered Accountants
(Firm Registration No. 0005185)


(C. V. RAMANA RAO)

Partner

Membership No.0018545

UDIN: **21018545AAAABB6028**



COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2020

Statement of Consolidated Un-Audited Results for the period ended 31st December '2020

Rupees in Lakhs

	PARTICULARS	3 MONTHS	3 MONTHS	CORRESPONDING	Period	Period	YEAR
		ENDED	ENDED	ENDED	ENDED	ENDED	ENDED
		01.10.2020 to 30.09.2020	01.07.2020 to 30.09.2020	01.10.2019 to 31.12.2019	01.04.2020 to 31.12.2020	01.04.2019 to 31.12.2019	01.04.2019 to 31.03.2020
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
(Refer Notes Below)							
I	REVENUE FROM OPERATIONS	12586.16	12438.88	19,772.15	34,415.23	49,816.61	60,427.75
II	OTHER INCOME	279.44	68.99	298.19	570.17	854.77	1,481.09
III	TOTAL REVENUE (I+II)	12,865.60	12,507.87	20,070.34	34,985.40	50,671.38	61,908.84
IV	EXPENSES						
	(a) COST OF MATERIALS CONSUMED	9721.32	7520.61	11,837.11	25,087.35	36,809.98	43,792.45
	(b) CHANGES IN INVENTORIES OF FINISHED GOODS	(303.96)	814.46	3,736.97	(979.13)	(120.35)	996.32
	(c) EMPLOYEES BENEFITS EXPENSES	359	336.02	343.97	993.28	920.40	1,466.74
	(d) FINANCE COSTS	146.99	127.95	207.25	380.21	567.46	685.00
	(e) DEPRECIATION AND AMORTISATION EXPENSES	91.36	83.39	88.95	253.05	254.78	331.96
	(f) OTHER EXPENSES	2389.48	2410.52	2,540.91	6,580.67	7,986.19	10,173.08
	TOTAL EXPENSES (a to f)	12,404.19	11,292.95	18,755.16	32,315.43	46,418.46	57,445.55
V	PROFIT BEFORE TAX (III - V)	461.41	1,214.92	1,315.18	2,669.97	4,252.92	4,463.29
VI	TAX EXPENSES						
	CURRENT TAX	115.06	317.32	308.47	690.56	1,060.33	1,130.00
	DEFERRED TAX	2.63	3.1	(16.60)	9.90	(53.36)	(42.43)
	TAX RELATING TO EARLIER YEARS	-	-	-	-	-	(32.29)
VII	NET PROFIT FOR THE PERIOD (V TO VI)	343.72	894.50	1,023.31	1,969.51	3,245.95	3,408.01
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	(10.45)	(10.45)	-	(31.34)	-	(40.82)
	Income tax effect on the above	2.63	2.63	-	7.89	-	10.27
	(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI						
	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	(38.89)	56.54	19.25	146.23	42.14	(129.41)
	(ii) Exchange Difference on Translation of Foreign operations	-	-	-	-	-	89.48
	Total other comprehensive income for the year, net of tax	(46.71)	48.72	19.25	122.78	42.14	(70.47)
IX	Total Comprehensive income	297.01	943.22	1,042.56	2,092.29	3,288.09	3,337.54
X	Paid up Capital	1,016.88	1,016.88	1,016.88	1,016.88	1,016.88	1,016.88
XI	(i) EARNINGS PER SHARE						
	(Rs. 10/- EACH) (NOT ANNUALISED)						
	(a) BASIC	3.38	8.80	10.06	19.37	31.92	33.51
	(b) DILUTED	3.38	8.80	10.06	19.37	31.92	33.51

Place: Visakhapatnam
Date: 11-02-2021

BY ORDER OF THE BOARD
For Coastal Corporation Limited

T. VALSARAJ
MANAGING DIRECTOR



**REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2020 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, 2020, 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 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.1775.85 Lakhs, total revenue of Rs.2271.27 Lakhs, total comprehensive profit of Rs.26.73 Lakhs for the quarter ended 31ST DECEMBER, 2020 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.

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

Place: Visakhapatnam
Date: 11.02.2021

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


(C. V. RAMANA RAO)
Partner
Membership No.0018545
UDIN: 21018545AAAABB6028



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, 2021.
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. The fall in the profit for the quarter under report is mainly due to restriction of the MEIS incentive for the period from 01.09.2020 to 31.12.2020 which is now subject to maximum cap of INR 2 crores instead of 5% of the FOB value of the exports earlier.
7. Previous year/Period Figures have been regrouped and recast, wherever necessary, in line with the Current period presentation
8. The results for the quarter ended 31st December, 2020 are also available on the Bombay stock exchange website at www.bseindia.com, and on the Company's

For Coastal Corporation Limited

T Valsaraj

(T Valsaraj)

Managing Director

