

**Coastal
Corporation
Ltd.** 

(CIN : L63040AP1981PLC003047)

GOVT. OF INDIA RECOGNISED THREE STAR EXPORT HOUSE

Regd. Off. : 15-1-37/3, Nowroji Road, Maharanieta, Visakhapatnam - 530 002, INDIA
Phone : 0891-2567118, Fax : 0891-2567132

www.coastalcorp.co.in, Email : ccliinvestors@gmail.com, info@coastalcorp.co.in

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

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

To The Corporate Relations Department Bombay Stock Exchange Limited (BSE) P.J.Towers, Dalal Street, Mumbai - 400 001, Maharashtra, India. SCRIPT CODE: 501831	To The Listing Department, National Stock Exchange of India Ltd (NSE) Exchange Plaze, Bandra Kurla Complex Bandra East, Mumbai-400051, Maharashtra,India SYMBOL:COASTCORP
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Date: 15.06.2022

Dear Sir / Madam,

**Sub: Clarification regarding Query Letter_Financial Results - Reg.
Ref: NEAPS Email dated 14.06.2022.**

This has in reference to the above cited subject, we would like to clarify that it was inadvertently omitted to mention a point in the note as per specified format prescribed under Regulation 33 (3) (e) of SEBI (LODR) Regulations, 2015. After the correction in page no.19 the Notes along with the Financial Results in compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 are enclosed herewith.

We request you to kindly take the same on the record and treat it as compliance of submitting the Financial Results under Regulation 33 of SEBI (LODR) Regulations, 2015.

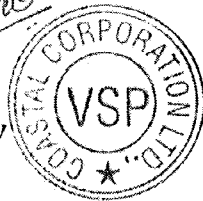
We regret the inconvenience caused.

Thanking You Sir,

Yours faithfully,

For Coastal Corporation Limited


Swaroopa Meruva
Company Secretary



Coastal Corporation Ltd.

(CIN : L63040AP1981PLC003047)

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

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30.05.2022

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

Sub: Submission of Audited Financial Results of the Company Statement of Assets and Liabilities as per Regulation 33 of SEBI (LODR) Regulations, 2015- Reg

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

Please find enclosed herewith the following documents in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015:

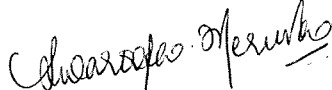
1. Audited Standalone and Consolidated Financial Results of the Company for the 4th quarter and financial year ended 31.03.2022.
2. Standalone and Consolidated Statement of Assets and Liabilities for the year ended 31.03.2022.
3. Auditor's Report on Quarterly Financial Results and Year to Date Standalone and Consolidated Financials of the Company pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
4. Declaration pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

This is for your information and records.

Thanking you Sir,

Yours faithfully,

For Coastal Corporation Limited


 (Swaroopa Meruva)

Company Secretary

Enclosed: as above





BRAHMAYYA & CO.

Chartered Accountants

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

Independent Auditors' Report on Annual standalone Financial Results of Coastal Corporation Limited, Visakhapatnam pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
The Coastal Corporation Limited,
Visakhapatnam.

**Report on the audit of the Annual standalone Financial Results
Opinion**

We have audited the standalone financial results for the year ended 31 March 2022, and (b) reviewed the Standalone Financial results for the quarter ended March 31, 2022, (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying "Statement of standalone Financial Results for the Quarter and Year ended March 31, 2022" of "Coastal Corporation Limited" being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

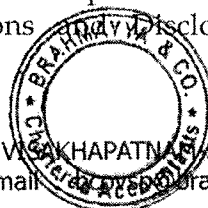
(a) Opinion on Annual standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results for the year ended March 31, 2022:

- i). are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- ii). give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

(b) Conclusion on Reviewed Standalone Financial Results for the quarter ended March 31, 2022

With respect to the standalone Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of the Auditors' responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of 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.

Basis for Opinion on the Audited standalone Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statements

This Statement which includes the annual standalone financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2022 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the financial results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting



unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

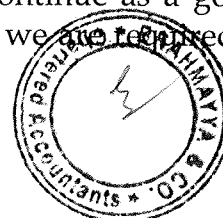
Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to



draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual financial results, including the disclosures, and whether the Annual Financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual standalone financial results of the company to express an opinion on the Annual standalone financial Results.

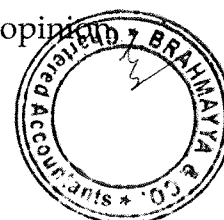
Materiality is the magnitude of misstatements in the Annual standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Financial Results for the quarter ended March 31, 2022

We conducted our review of the Financial Results for the quarter ended March 31, 2022 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than the audit conducted in accordance with SAs specified under section 143(10) of the Act 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.



Other Matters

- The statements includes the standalone results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2022 and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations. Our report on the statement is not modified in respect of this matter.

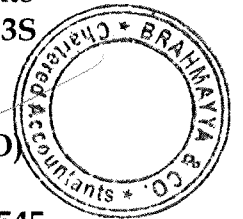
For BRAHMAYYA & CO.,
Chartered Accountants
Firm Regn No. 000513S


(C V RAMANA RAO)

Partner

Membership No.018545

UDIN: 22018545AJXIWI8199



Place: Visakhapatnam

Date: 30th May, 2022

COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31-03-2022

Page No: 7

Statement of Standalone Audited Results for the period ended 31 st March '2022				Rupees in Lakhs		
S.NO	PARTICULARS	3 MONTHS	3 MONTHS	CORRESPONDING	YEAR	YEAR
		ENDED	ENDED	3 MONTHS	ENDED	ENDED
		01.01.2022 to 31.03.2022	01.10.2021 to 31.12.2021	01.01.2021 to 31.03.2021	01.04.2021 to 31.03.2022	01.04.2020 to 31.03.2021
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I	REVENUE FROM OPERATIONS	12,249.99	14,187.19	9,676.09	46,060.54	40,219.45
II	OTHER INCOME	311.84	379.65	392.17	1,192.31	832.86
III	TOTAL REVENUE (I+II)	12,561.83	14,566.84	10,068.26	47,252.85	41,052.31
IV	EXPENSES					
	(a) COST OF MATERIALS CONSUMED	7,528.08	9,488.08	7,111.22	31,571.17	28,366.99
	(b) CHANGES IN INVENTORIES OF FINISHED GOOD	1,835.69	117.97	(65.72)	(781.41)	(1,060.85)
	(c) EMPLOYEES BENEFITS EXPENSES	455.45	395.47	363.21	1,470.65	1,265.91
	(d) FINANCE COSTS	161.42	258.80	26.66	591.36	405.54
	(e) DEPRECIATION AND AMORTISATION EXPENSES	115.01	96.44	98.45	424.49	344.73
	(f) OTHER EXPENSES	3,158.86	3,504.54	2,495.77	11,904.88	8,932.92
	TOTAL EXPENSES (a to f)	13,254.51	13,861.30	10,029.59	45,181.14	38,255.24
V	PROFIT BEFORE TAX (III - IV)	(692.68)	705.54	38.67	2,071.71	2,797.07
VI	TAX EXPENSES					
	CURRENT TAX	(148.15)	170.68	34.75	555.50	725.31
	DEFERRED TAX	(0.46)	11.39	28.70	28.28	38.24
	TAX RELATING TO EARLIER YEARS	(11.33)	-	9.33	(11.33)	9.33
VII	NET PROFIT FOR THE PERIOD (V - VI)	(532.74)	523.47	(34.12)	1,499.26	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	15.04	(13.62)	(23.13)	(25.81)	(54.47)
	Income tax effect on the above	(3.78)	3.43	5.82	6.50	13.71
	(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI	(28.00)	-	77.30	(28.00)	77.30
	Income tax effect on the above					
	iii) Net gains or losses on sale of Equity instruments measured at FVTOCI	(21.30)			(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	(65.70)	27.53	(118.94)	(24.43)	27.29
	Income tax effect on the above					
	Total other comprehensive income for the year, net of tax	(103.74)	17.34	(58.95)	(93.04)	63.83
IX	Total Comprehensive Income	(636.48)	540.81	(93.06)	1,406.22	2,088.02
X	Paid up Capital (Rs.10/-per shae)	1,157.88	1,067.88	1,067.88	1,157.88	1,067.88
XI	(I) EARNINGS PER SHARE					
	(Rs. 10/- EACH) (NOT ANNUALISED)					
	(a) BASIC	(4.77)	4.90	0.34	13.89	19.90
	(b) DILUTED	(4.60)	4.52	0.32	12.95	19.67

For Coastal Corporation Ltd.

T. Valsaraj

(T. Valsaraj)

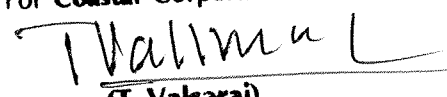
Managing Director

COASTAL CORPORATION LIMITED- STANDALONE STATEMENT OF ASSETS & LIABILITIES

Rs. in Lakhs

Particulars		31.03.2022 (Audited)	31.03.2021 (Audited)
ASSETS			
Non-current assets			
	Property plant and Equipment	4,427.69	4,402.26
	Capital Work Inprogress	9,146.24	3,232.45
	Right of Use Asset	668.08	628.06
	Investment in Property	1,331.79	1,176.83
	Investments in Subsidiaries & Associates		
	Financial assets		
	Investments	3,361.90	2,712.56
	Loans	1,515.50	714.02
	Other Financial Assets	965.00	647.11
	Other Non -Current Assets	895.13	1,263.23
		22,311.33	14,776.52
Current Assets			
	Inventories	9,616.07	8,924.65
	Financial assets		
	1) Trade Receivables	4,104.50	3,015.70
	2) Cash and cash equivalents	1,280.69	1,897.74
	3) Bank balance other than above	1,377.64	2,921.86
	4) Other Financial Assets	282.11	176.45
	5) Current Tax Assets(Net)	103.10	76.53
	6) Other Current Assets	2,229.07	2,554.46
		18,993.19	19,567.39
	TOTAL Assets	41,304.52	34,343.91
EQUITY AND LIABILITIES			
Equity			
	Equity Share Capital	1,157.88	1,067.88
	Other Equity	20,949.97	17,969.54
		22,107.85	19,037.42
Non-current liabilities			
	Financial Liabilities		
	1) Borrowings	2,509.03	1,544.10
	2) Trade Payables	-	-
	3) Lease Liabilities	1.83	47.72
	4) Other Financial Liabilities	115.38	115.59
	Provisions	115.35	91.72
	Deffered Tax Liability	192.74	170.96
		2,934.34	1,970.10
Current liabilities			
	Financial Liabilities		
	1) Borrowings	14,642.59	12,212.09
	2) Trade Payables	618.41	544.53
	3) Lease Liabilities	2.09	6.58
	4) Other Financial Liabilities	558.51	211.00
	Provisions	27.91	15.87
	Other Current Liabilities	412.82	346.32
		16,262.33	13,336.39
	TOTAL	41,304.52	34,343.91

For Coastal Corporation Ltd.


(T. Vakaraj)
Managing Director

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	2,071.71	2,797.07
Adjustments for:		
Depreciation of property, plant and equipment	404.16	326.02
Depreciation on investment property	10.65	10.65
Amortisation of intangible assets	-	-
Amortisation of right-of-use asset	9.68	8.06
Profit on sale of fixed assets (net)	(0.74)	-
Loss on sale of fixed assets (net)	0	0.81
Interest income	(159.96)	(263.93)
Interest expense	498.30	293.64
Interest expense on lease liabilities	0.26	28.83
Gratuity and compensated absences	9.86	(66.21)
Operating profit before working capital changes	2,843.92	3,134.92
Movement in working capital:		
(increase)/decrease in inventories	-691.43	(1,157.59)
(increase)/decrease in trade receivables	-1088.8	832.25
(increase)/decrease in other receivables	-530.66	(98.58)
increase/(decrease) in trade payables	73.88	(346.13)
increase/(decrease) in other payables	399.65	(13,121.35)
Cash generated from operations	1,006.56	(10,756.48)
Income tax paid	-568.15	(771.38)
Net cash flows from operating activities (A)	438.41	(11,527.86)
(B) CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including intangible assets and Investment	(617.66)	(1,352.20)
Increase in Capital work in progress	-5913.79	(3,028.48)
Proceeds from sale of property, plant and equipment	23.21	9.66
Government Grant Received	650	-
Proceeds from sale of investments	272.30	-
Net cash outflow on acquisition of subsidiary (Refer Note 1)	-701.84	-
Net cash inflow on disposal of subsidiary (Refer Note 1)	0	-
Interest received	159.96	263.93
Net cash flows used in investing activities (B)	(6,127.82)	(4,107.09)
(C) CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long - term borrowings (net)	964.93	1,523.21
Repayment from short - term borrowings (net)	2430.50	1,043.41
Payment towards lease rentals	-354.194	(322.74)
Issue of equity shares at premium	1262.25	953.70
Issue of equity share warrants	-	-
Dividend paid	-320.36	-
Tax on dividend	-	-
Interest paid	(498.30)	(293.64)
Net cash flows from financing activities (C)	3,484.83	2,903.94
Net decrease in cash and cash equivalents (A+B+C)	(2,204.58)	(12,731.00)
Cash and cash equivalents at the beginning of the year	4700.18	4,251.08
Cash and cash equivalents at the year end	2,495.60	(8,479.92)

Components of cash and cash equivalents:

Cash on hand	0.82	0.72
Balances with banks		
-On current accounts	1211.26	1,897.02
-On deposits accounts	1283.52458	2,802.44
Total cash and cash Equivalents	2,495.60	4,700.18

Note 1: Net cash inflow/(outflow) on disposal/ acquisition of subsidiary

Particulars	For the half year ended September 30, 2021	For the year ended March 31, 2020
Consideration paid in cash on acquisition of subsidiary	(701.84)	-
Total	(701.84)	-
Consideration received in cash on disposal of subsidiary	-	-
Total	-	-

For Coastal Corporation Ltd.

T. Valsaraj
(T. Valsaraj)
Managing Director



Independent Auditors' Report on Annual Consolidated Financial Results of Coastal Corporation Limited, Visakhapatnam pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
The Coastal Corporation Limited,
Visakhapatnam.

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended 31 March 2022, and (b) reviewed the Consolidated Financial results for the quarter ended March 31, 2022, (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2022" of "Coastal Corporation Limited" (Holding Company) and its subsidiaries (Holding and subsidiaries together referred to as "the Group") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit report of the other auditor on separate financial statements of one wholly owned subsidiary situated outside India referred to in the Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2022:

i) includes the results of the following wholly owned subsidiaries :

- a) Continental Fisheries India Pvt Limited
- b) Coastal Bio-Tech Private Limited and
- c) Seacrest Seafoods Inc., USA

ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and

iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and consolidated total other comprehensive income and other financial information of the group for the year ended 31 March 2022.



(b) Conclusion on Reviewed Consolidated Financial Results for the quarter ended March 31, 2022

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022, based on our review conducted and procedures performed as stated in paragraph (b) of the Auditors' responsibilities section below, and based on the consideration of audit report for the year ended March 31, 2022 of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of 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.

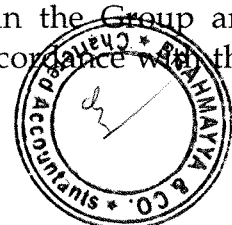
Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statements

This Statement which includes the consolidated financial results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2022 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Consolidated financial results for the quarter and year ended March 31, 2022 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This respective Board of directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the



provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the group are responsible for assessing the ability of the respective entities, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the Company's financial reporting process of the Group.

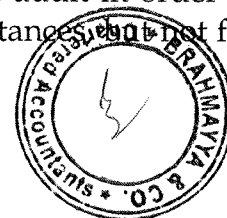
Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for

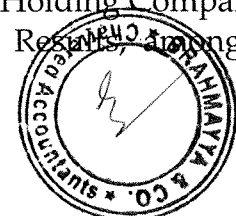


the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial results/Financial information of the entities within the group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results, which have been audited by the other auditor, such other auditors remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results, among other



matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2022

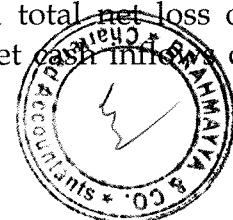
We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than the audit conducted in accordance with SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and conclusion section above.

As part of our annual audit, 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.


Other Matters

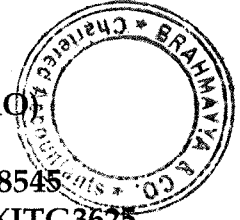
- The statements include the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.
- We did not audit the financial statements of two wholly owned subsidiary companies one situated in India and the other situated outside India, included in the consolidated financial results, whose financial statements reflect total assets of Rs 1952.52 Lakhs as at 31st March 2022, and total revenues of Rs. 3292.59 Lakhs for the year ended March 31, 2022 and total net loss of Rs. 148.65 Lakhs for the year ended March 31, 2022 and net cash inflow of Rs.



120.44 Lakhs for the year ended March 31, 2022 as considered in the statement. These financial statements have been audited by the other auditors whose reports have been furnished to us by the management and our opinion and conclusion on the Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above. Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

For BRAHMAYYA & CO.,
Chartered Accountants
Firm Reg. No. 000513S


(C V RAMANA RAO)
Partner
Membership No.018545
UDIN: 22018545AJXJTG3625



Place: Visakhapatnam
Date: 30th May, 2022

COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31-03-2022

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

Rupees in Lakhs

PARTICULARS	CORRESPONDING				
	3 MONTHS	3 MONTHS	3 MONTHS	YEAR	YEAR
	ENDED	ENDED	ENDED	ENDED	ENDED
	01.01.2022 to 31.03.2022	01.10.2021 to 31.12.2021	01.01.2021 to 31.03.2021	01.04.2021 to 31.03.2022	01.04.2020 to 31.03.2021
(Refer Notes Below)	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I REVENUE FROM OPERATIONS					
SALE OF MANUFACTURED GOODS	12,246.65	14,187.19	9,463.30	45,945.89	39,219.66
SALE OF TRADING GOODS	390.97	425.68	3,469.30	3,163.62	8,128.17
II OTHER INCOME	330.59	390.10	275.80	1,328.79	845.97
III TOTAL REVENUE (I+II)	12,968.21	15,002.97	13,208.40	50,438.30	48,193.80
IV EXPENSES					
(a) COST OF MATERIALS CONSUMED	7,525.93	9,488.08	6,837.89	32,060.04	28,093.66
(b) COST OF SALE OF TRADING GOODS	385.72	286.55	3,178.67	2,473.99	7,010.25
(c) CHANGES IN INVENTORIES OF FINISHED GOODS,	1,799.58	117.98	173.05	(1,031.89)	-806.08
(d) EMPLOYEES BENEFITS EXPENSES	518.12	460.98	423.15	1,724.18	1,416.43
(e) FINANCE COSTS	168.85	255.14	49.31	605.70	429.52
(f) DEPRECIATION AND AMORTISATION EXPENSES	118.69	98.78	100.15	430.78	353.20
(g) OTHER EXPENSES	3,223.29	3,641.90	2,502.99	12,240.79	9,083.66
TOTAL EXPENSES (a to g)	13,740.18	14,349.41	13,265.21	48,503.59	45,580.64
V PROFIT BEFORE TAX (III - V)	(771.97)	653.56	(56.81)	1,934.71	2,613.16
VI TAX EXPENSES					
CURRENT TAX	(146.15)	168.15	33.21	559.25	723.77
DEFERRED TAX	(0.43)	9.66	27.17	26.57	37.07
TAX RELATING TO EARLIER YEARS	(9.87)	3.45	10.98	(6.42)	10.98
VII NET PROFIT FOR THE PERIOD (V TO VI)	(615.52)	472.30	-128.17	1,355.31	1,841.34
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	15.04	-13.62	-23.13	(25.81)	-54.47
Income tax effect on the above	(3.78)	3.43	5.82	6.50	13.77
(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI	(28.00)		77.30	(28.00)	77.30
Income tax effect on the above					
iii) Net gains or losses on sale of Equity instruments measured at FVTOCI	(21.30)			(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	(65.70)	27.53	-118.94	(24.43)	27.29
(ii) Exchange Difference on Translation of Foreign operations	25.82	-	-21.22	25.82	(21.22)
Total other comprehensive income for the year, net of tax	(77.92)	17.34	-80.17	(67.22)	42.67
IX Total Comprehensive income	(693.44)	489.64	-208.34	1,288.09	1,883.99
X Paid up Capital	1,157.88	1,067.88	1,067.88	1,157.88	1,067.88
XI (I) EARNINGS PER SHARE (Rs. 10/- EACH) (NOT ANNUALISED)					
(a) BASIC	(5.52)	4.42	(1.26)	12.55	18.10
(b) DILUTED	(5.32)	4.08	(1.20)	11.71	17.89

For Coastal Corporation Ltd.

T. Valsaraj

(T. Valsaraj)

Managing Director

COASTAL CORPORATION LTD-CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES			
		31.03.2022 (Audited)	31.03.2021 (Audited)
ASSETS			
Non-current assets			
	Property plant and Equipment	4,440.52	4,418.21
	Capital Work Inprogress	9,153.08	3,232.45
	Right of Use Asset	1,103.63	628.06
	Investment in Property	1,331.79	1,176.83
	Investments in Subsadiaries & Associates		
Financial assets			
	Investments	98.00	218.30
	Loans	214.99	129.17
	Other Financial Assets	965.00	647.11
	Other Non -Current Assets	1,650.24	1,266.88
		18,957.25	11,717.01
Current Assets			
	Inventories	10,904.45	10,094.89
Financial assets			
	1) Trade Receivables	3,950.15	2,867.41
	2) Cash and cash equivalents	1,421.50	1,918.11
	3) Bank balance other than above	1,401.57	2,944.54
	4) Current Financial assets- Others	282.11	176.45
	4) Current Tax Assets(Net)	99.63	76.62
	5) Other Current Assets	2,740.36	2,992.96
		20,799.77	21,070.98
	TOTAL Assets	39,757.02	32,787.99
EQUITY AND LIABILITIES			
Equity			
	Equity Share Capital	1,157.88	1,067.88
	Other Equity	19,299.30	16,509.31
		20,457.18	17,577.19
Non-current liabilities			
Financial Liabilities			
	1) Borrowings	2,509.02	1,544.11
	2) Trade Payables		
	3) Lease Liabilities	70.57	47.72
	4) Other Financial Liabilities	115.38	117.05
Provisions			
	Deffered Tax Liability(Net)	191.35	170.06
		3,001.67	1,970.66
Current liabilities			
Financial Liabilities			
	1) Borrowings	14,682.23	12,250.54
	2) Trade Payables	570.34	386.18
	3) Lease Liabilities	7.37	6.58
	4) Other Financial Liabilities	593.32	229.37
Provisions			
	Other Current Liabilities	417.00	351.60
		16,298.17	13,240.14
	TOTAL	39,757.02	32,787.99

For Coastal Corporation Ltd.



(T. Valsaraj)

Managing Director

COASTAL CORPORATION LTD
CIN:L63040AP1981PLC003047

Consolidated Statement of Cash Flows for the Period ended March 31, 2022
(All amounts in Lakhs Rupees except for share data or as otherwise stated)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1934.71	2613.16
Adjustments for :		
Depreciation of property, plant and equipment	408.11	335.40
Depreciation on investment property	10.65	9.56
Amortisation of intangible assets	0	
Amortisation of right of-use asset	12.02	8.24
Profit on sale of fixed assets (net)	-0.74	
Loss on sale of fixed assets (net)	0	1.25
Interest income	(161.32)	(263.93)
Interest expense	509.90	293.64
Unrealised foreign exchange gain (foreign subsidiary)		(21.22)
Interest expense on lease liabilities	2.50	28.83
Gratuity and compensated absences	9.86	(66.21)
Operating profit before working capital changes	2,725.68	2,938.71
Movement in working capital:		
(increase)/ decrease in inventories	(809.57)	235.05
(increase)/ decrease in trade receivables	-1082.74	887.88
(increase)/ decrease in other receivables	(749.89)	(1,238.58)
increase/(decrease) in trade payables	184.16	(1,123.32)
increase/(decrease) in other payables	427.68	(66.93)
Cash generated from operations	695.32	1,632.80
Income tax paid	-571.71	-771.05
Net cash flows from operating activities (A)	123.61	861.75
(B) CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including intangible assets	(618.49)	(1,310.70)
Increase in Capital work in progress	(5,920.63)	(3,002.52)
Proceeds from sale of property, plant and equipment	23.20	9.66
Government Grant Received	650	
Proceeds from sale of investments	92.30	
Interest received	161.32	263.93
Net cash flows used in investing activities (B)	(5,612.30)	(4,039.63)
(C) CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity shares	1262.25	953.70
Repayment of long - term borrowings (net)	964.92	1523.21
Repayment from short - term borrowings (net)	2431.69	1081.86
Payment towards lease rentals	(354.19)	(306.20)
Issue of equity Share Warrants	-	420.75
Dividend paid	(320.36)	
Tax on dividend		
Interest paid	(509.90)	(293.64)
Net cash flows from financing activities (C)	3,474.41	3,379.67
Net decrease in cash and cash equivalents (A+B+C)	(2,014.28)	201.79
Cash and cash equivalents at the beginning of the year	4,743.23	4,541.45
Cash and cash equivalents at the year end	2,728.95	4,743.23

Components of cash and cash equivalents:

Cash on hand	0.89	1.06
Balances with banks		
-On current accounts		
-On deposits accounts	1,420.61	1,917.05
Total cash and cash Equivalents	1,307.45	2,825.12
	2,728.95	4,743.23

For Coastal Corporation Ltd.

T. Valsaraj

(T. 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 30th May, 2022.
3. The Standalone Financial Results are audited by the Statutory Auditors of the Company as per Regulation 33 of SEBI (LODR) Regulations, 2015, financials of M/s. Continental Fisheries India Limited, Indian Subsidiary was audited by the Statutory Auditors of the Company, financials of M/s. Seacrest Seafoods Inc., overseas subsidiary of the Company was reviewed by Auditors of that Country and the financials of the Indian Subsidiary M/s. Coastal Biotech Private Limited was audited by the other Auditors.
4. The entire operations of the Company relate to only one segment. Hence segmental reporting as per Ind AS 108 is not made.
5. The Board of Directors have declared an interim dividend of Rs. 2 per equity shares at its Board Meeting held on 2nd May, 2022 for the Financial Year 2021-2022.
6. Previous Year/ Period Figures have been regrouped, wherever necessary in line with the current period/year presentation.
7. The financial results for the quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between audited results in respect of full financial year and published year to date figures up to the third quarter of the relevant financial year.
8. The Company has taken into account the possible impact of COVID – 19 in preparation of the Audited Financial Results including its assessment of recoverable value of its assets based on internal and external information for the year ended 31st March 2022. Based on the assessment done by the management of the Company, there is not much impact of COVID – 19 on the results for the quarter and year ended March 31st, 2022. The Company will be closely monitoring the changes to future economic conditions.
9. The results for the year ended 31st March 2022 are also available on the Bombay stock exchange website, National Stock Exchange Website and on the Company's website.

For Coastal Corporation Limited



Valsaraj

(T Valsaraj)
Managing Director

Coastal Corporation Ltd.

(CIN : L63040AP1981PLC003047)

GOVT. OF INDIA RECOGNISED THREE STAR EXPORT HOUSE

Regd. Off. : 15-1-37/3, Nowroji Road, Maharanieta, Visakhapatnam - 530 002, INDIA
 Phone : 0891-2567118, Fax : 0891-2567132
 www.coastalcorp.co.in, Email : cclinvestors@gmail.com, info@coastalcorp.co.in

Plant Unit 1 : Marikavalasa (V), Paradesipalem Panchayat, Visakhapatnam Dist.
 Plant Unit 2 : P. Dharmavaram Village, S. Rayavaram Mandal, Visakhapatnam Dist.

30th May, 2022

<p>To</p> <p>The Deputy Manager Corporate Relations Department Bombay Stock Exchange Limited (BSE) P.J.Towers, Dalal Street, Mumbai – 400 001, Maharashtra, India. Maharashtra, India SCRIPT CODE: 501831</p>	<p>To</p> <p>The Deputy Manager Corporate Relations Department National Stock Exchange of India Ltd (NSE) Exchange Plaze, Bandra Kurla Complex, Bandra East, Mumbai-400051, SYMBOL: COASTCORP</p>
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Dear Sir,

Sub: Declaration Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

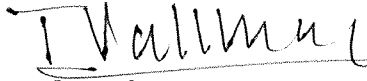
Ref No. Scrip Code: 501831 - DECLARATION FOR UNMODIFIED OPINION

I, T. Valsaraj, Managing Director of M/s. Coastal Corporation Limited having its Registered office at DNo. 15-1-37/3, Jayaprada Apartments, Nowroji Road, Maharanieta, Visakhapatnam – 530002, Andhra Pradesh, India, hereby declare that, the M/s. Brahmayya & Co., Statutory Auditors of the company, have issued an Audit Report with Unmodified Opinion on Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2022.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD56/2016 dated 27th May, 2016.

Thanking You,
 Yours Faithfully,

For COASTAL CORPORATION LIMITED


 T.Valsaraj
 Managing Director



30th May, 2022

To The Deputy Manager Corporate Relations Department Bombay Stock Exchange Limited (BSE) P.J.Towers, Dalal Street, Mumbai – 400 001, Maharashtra, India. Maharashtra, India SCRIPT CODE: 501831	To The Deputy Manager Corporate Relations Department National Stock Exchange of India Ltd (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai-400051, SYMBOL: COASTCORP
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Thanking You,
Yours Faithfully,

For COASTAL CORPORATION LIMITED


T. Valsaraj
Managing Director

