

27th May, 2024

To The Manager BSE Limited (BSE) P.J. Towers, Dalal Street, Mumbai-400 001, Maharashtra, India, BSE Code: 501831	To The Manager National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051 NSE Code: COASTCORP
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Dear Sirs

Sub: Outcome of the Board Meeting held on 27th May, 2024.

The Board of Directors of the Company at their meeting held today, i.e., 27th May, 2024 approved the following:

1. Audited Standalone and Consolidated Financial Results for the 4th quarter and financial year ended on 31st March, 2024.
2. Approval for forfeiture of shares:
As per Regulation 89 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR")

The Board noted and took on record that the complete list of shareholders for forfeiture, i.e., the shareholders who have failed to pay the Call Monies and thereby accorded their approval for the forfeiture of the following along with the amount that remained unpaid on account of Share Capital & Share Premium Account:

- a. 33,719* partly paid-up Equity Shares on which Rs. 56.25 is paid up per share (which includes an amount of Rs. 2.5 paid up on Face value and Rs. 53.75/- per share paid as premium) totalling to Rs. 19,19,193.75/-* (Rupees Nineteen Lakhs Nineteen Thousand One Hundred and Ninety-Three and paise Seventy-Five Only).
- b. 79,435 partly paid-up Equity Shares on which Rs. 168.75 is paid up per share (which includes an amount of Rs. 7.5 paid up on Face value and Rs. 161.25/- per share paid as premium) totalling to Rs.1,34,04,656.25/- (Rupees One Crore Thirty-Four Lakhs Four Thousand Six Hundred and Fifty-Six and paise Twenty-Five Only).

(CIN : L63040AP1981PLC003047)

- * The said 33,719 shares as per the list furnished by Bigshare Services Private Limited, includes one investor who has paid the application money and 1st call money (i.e., Rs. 7.5/- on Face Value) later failed to pay the second call monies hence her name was subsequently moved to the forfeiture list. She had paid an amount of Rs. 22,500/- but the Corporate Action was failed and the shares are being continued to be shown under the forfeiture list of Rs. 2.5/- which were supposed to be reflected under Forfeiture list of Rs.7.5/-.
3. The board accepted the proposal of Seacrest Seafoods Inc.'s (wholly owned subsidiary of the company) to buy back its common stock from the Company in a phased manner.
 4. The board took note of the quarterly and yearly compliances submitted to the stock exchanges.

You are requested to kindly take the above on your record and disseminate.

The meeting commenced at 04.30 P.M. and concluded at 07.00 P.M.

Thanking you,

Yours Faithfully

For **COASTAL CORPORATION LIMITED**

Swaroop Meruva,
Company Secretary and Compliance Officer.

27.05.2024

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 as per Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter and year ended as on 31st March 2024 - 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 31.03.2024.
2. Standalone and Consolidated Statement of Assets and Liabilities for the year ended 31.03.2024.
3. Standalone and Consolidated Cash Flow Statements for the year ended 31st March, 2024.
4. 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.
5. Declaration pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2024.

This is for your information and records.

Thanking you Sir,

Yours faithfully,

For Coastal Corporation Limited

(Swaroop Meruva)

Company Secretary

Enclosed: as above

COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31-03-2024

Statement of Standalone Audited Results for the period ended 31 st March '2024						Rupees in Lakhs	
S.NO	PARTICULARS	3 MONTHS	3 MONTHS	3 MONTHS	YEAR	YEAR	
		ENDED	ENDED	ENDED	ENDED	ENDED	
		01.01.2024 to 31.03.2024	01.10.2023 to 31.12.2023	01.01.2023 to 31.03.2023	01.04.2023 to 31.03.2024	01.04.2022 to 31.03.23	
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)	
I	REVENUE FROM OPERATIONS	11,154.87	10,373.25	7,396.76	42,082.69	33,681.72	
	REVENUE FROM SOLAR POWER	73.64	90.52	-	253.37	-	
II	OTHER INCOME	204.57	153.37	58.13	687.90	1,096.24	
III	TOTAL REVENUE (I+II)	11,433.08	10,617.14	7,454.89	43,023.96	34,777.96	
IV	EXPENSES						
	(a) COST OF MATERIALS CONSUMED	8,196.30	7,854.92	4,630.84	31,663.44	20,958.99	
	(b) CHANGES IN INVENTORIES OF FINISHED GOODS.	(488.14)	(1,669.83)	908.15	(5,443.73)	(359.08)	
	(c) EMPLOYEES BENEFITS EXPENSES	571.21	427.76	426.40	1,758.82	1,529.59	
	(d) FINANCE COSTS	453.42	376.44	345.43	1,498.89	1,109.29	
	(e) DEPRECIATION AND AMORTISATION EXPENSES	302.72	302.53	300.79	1,203.51	926.72	
	(f) OTHER EXPENSES	3,005.53	2,828.91	1,796.29	11,186.14	9,314.82	
	TOTAL EXPENSES (a to f)	12,041.04	10,120.73	8,407.90	41,867.07	33,480.33	
V	PROFIT BEFORE TAX (III - IV)	(607.95)	496.41	(953.01)	1,156.90	1,297.63	
VI	TAX EXPENSES						
	CURRENT TAX	(127.14)	88.54	(264.74)	195.00	100.26	
	DEFERRED TAX	28.85	36.27	50.85	134.45	298.31	
	TAX RELATING TO EARLIER YEARS	10.05	-	3.48	10.05	3.48	
VII	NET PROFIT FOR THE PERIOD (V - VI)	(519.71)	371.60	(742.60)	817.40	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	56.06	(8.00)	60.26	32.04	40.90	
	Income tax effect on the above	(14.11)	2.01	(15.17)	(8.06)	(10.29)	
	(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI	63.00	-	35.00	63.00	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	(25.90)	-	47.92	(25.90)	(2.86)	
	Income tax effect on the above	-	-	-	-	-	
	Total other comprehensive income for the year, net of tax	79.05	(5.99)	128.01	61.07	62.74	
IX	Total Comprehensive income	(440.67)	365.61	(614.59)	878.47	958.32	
X	Paid up Capital (Rs.10/-per shae)	1346.35	1343.33	1,295.97	1,346.35	1,295.97	
XI	(i) EARNINGS PER SHARE						
	(Rs. 10/- EACH) (NOT ANNUALISED)						
	(a) BASIC	(3.92)	2.82	(6.15)	6.17	7.60	
	(b) DILUTED	(3.92)	2.82	(6.15)	6.17	7.60	

For Coastal Corporation Ltd.

(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 27th May, 2024.
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. Previous Year/ Period Figures have been regrouped, wherever necessary in line with the current period/year presentation.
6. M/s. Seacrest Seafoods Inc. (Seacrest) was incorporated in the year 2015, as a wholly owned subsidiary of the company with an object to import marine products and trade in the USA. Seacrest could not carry its operations profitably, due to COVID and various other factors, like recession, inflation, dumping of seafoods into the USA by Ecuador from South America resulting in its negative net-worth as at 31. 03.2024. As per 27 and 36 of Ind AS, the company is required to provide for impairment in respect of the erosion in its net-worth.

However, on 25th April 2024, Seacrest, approached the company, with its offer of "Buy-back" of company's entire investment of 3 million US \$ at par, within 6 to 9 months, as Seacrest has entered into a Business collaboration agreement (BCA) with MVP WHOLESale LLC., on 25th April, 2024 and the company has accepted the said offer. Accordingly, as the company's entire investment will be recovered within a period of 12 months, the board of directors of the company have opinioned that there is no need for making provision in company's books of account for the year ended 31.03.2024.

7. The figures for the current year and quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023, respectively and published year to date figures up to third quarter ended December 31, 2023 and December 31, 2022 respectively. The figures have been regrouped/reclassified wherever as necessary in line with the current period/year presentation.

For Coastal Corporation Ltd.



(T. Valsaraj)

Managing Director

8. The results for the year ended **31st March 2024** are also available on the Bombay stock exchange website, National Stock Exchange Website and on the Company's website.

For Coastal Corporation Limited

T Valsaraj

(T Valsaraj)

Vice Chairman & Managing Director

DIN: 00057558



COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31-03.2024

Statement of Consolidated Audited Results for the period ended 31st March 2024

Rupees in Lakhs

	PARTICULARS	CORRESPONDING				
		3 MONTHS	3 MONTHS	3 MONTHS	YEAR	
		ENDED	ENDED	ENDED	ENDED	
		01.01.2024 to 31.03.2024	01.10.2023 to 31.12.2023	01.01.2023 to 31.03.2023	01.04.2023 to 31.03.2024	01.04.2022 to 31.03.2023
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)	
	(Refer Notes Below)					
I	REVENUE FROM OPERATIONS					
	SALE OF MANUFACTURED GOODS	11,227.94	10,262.61	6,919.79	41,549.77	32,996.45
	SALE OF TRADING GOODS	359.94	346.59	383.61	1,752.56	2,276.00
	REVENUE FROM SOLAR POWER UNIT	73.64	90.52		253.37	
II	OTHER INCOME	204.78	169.83	65.64	708.56	1,154.09
III	TOTAL REVENUE (I+II)	11,866.30	10,869.55	7,369.04	44,264.26	36,426.54
IV	EXPENSES					
	(a) COST OF MATERIALS CONSUMED	7,923.92	8,044.13	4,330.84	31,580.27	20,958.99
	(b) COST OF SALE OF TRADING GOODS	365.94	141.46	203.97	1,132.88	1,311.63
	(c) CHANGES IN INVENTORIES OF FINISHED GOODS.	(138.29)	(1,764.46)	932.26	(5,212.19)	(186.99)
	(d) EMPLOYEES BENEFITS EXPENSES	624.75	472.75	522.37	1,920.42	1,734.93
	(e) FINANCE COSTS	468.19	384.71	355.55	1,532.64	1,126.52
	(f) DEPRECIATION AND AMORTISATION EXPENSES	304.14	303.97	305.33	1,209.23	935.16
	(g) OTHER EXPENSES	3,023.37	2,870.66	1,857.56	11,308.17	9,470.20
	TOTAL EXPENSES (a to g)	12,572.02	10,453.22	8,507.88	43,471.42	35,350.44
V	PROFIT BEFORE TAX (III - V)	(705.72)	416.33	(1,138.84)	792.84	1,076.10
VI	TAX EXPENSES					
	CURRENT TAX	(126.32)	86.10	(270.91)	195.82	103.82
	DEFERRED TAX	29.04	36.01	50.80	134.64	298.56
	TAX RELATING TO EARLIER YEARS	10.21	-	3.82	10.21	3.82
VII	NET PROFIT FOR THE PERIOD (V TO VI)	(618.65)	294.22	(922.56)	452.17	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	56.06	(8.00)	60.26	32.04	40.90
	Income tax effect on the above	(14.11)	2.01	(15.16)	(8.06)	(10.29)
	(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI	63.00	-	35.00	63.00	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	(25.90)	-	47.92	(25.90)	(2.86)
	(ii) Exchange Difference on Translation of Foreign operations	5.89	(3.43)	(166.57)	8.46	(97.00)
	Total other comprehensive income for the year, net of tax	84.93	(9.42)	(38.55)	69.53	(34.25)
IX	Total Comprehensive income	(533.72)	284.80	(961.11)	521.70	635.64
X	Paid up Capital	1,346.35	1,343.33	1,295.97	1,346.35	1,295.97
XI	(i) EARNINGS PER SHARE					
	(Rs. 10/- EACH) (NOT ANNUALISED)					
	(a) BASIC	(4.67)	2.23	(7.64)	3.41	5.69
	(b) DILUTED	(4.67)	2.23	(7.64)	3.41	5.69

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 27th May, 2024.
3. The **Consolidated 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. Previous Year/ Period Figures have been regrouped, wherever necessary in line with the current period/year presentation.
6. The figures for the current year and quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023, respectively and published year to date figures up to third quarter ended December 31, 2023 and December 31, 2022 respectively. The figures have been regrouped/reclassified wherever as necessary in line with the current period/year presentation.
7. The results for the year ended **31st March 2024** are also available on the Bombay stock exchange website, National Stock Exchange Website and on the Company's website.

For Coastal Corporation Limited



(T Valsaraj)

Vice Chairman & Managing Director
DIN: 00057558



COASTAL CORPORATION LIMITED- STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.24

		31.03.2024 (Audited)	31.03.2023 (Audited)
Particulars		(Rupees in Lakhs)	(Rupees in Lakhs)
ASSETS			
Non-current assets			
	Property plant and Equipment	15,241.70	15614.78
	Capital Work Inprogress	497.91	277.20
	Right of Use Asset	652.25	661.41
	Investment in Property	1,238.65	1243.50
	Other Intangible Assets	3.19	4.25
	Intangible Assets under Development	58.60	37.83
	Investments in Subsidiaries & Associates		
	Financial assets		
	Investments	7,263.80	6638.60
	Loans	177.06	291.08
	Other Financial Assets	2,305.00	1513.75
	Other Non -Current Assets	1,228.51	671.41
		28,666.67	26,953.81
Current Assets			
	Inventories	15,621.48	10116.41
	Financial assets		
	1) Trade Receivables	6,285.68	2800.76
	2) Cash and cash equivalents	1,021.85	1804.80
	3) Bank balance other than above	1,478.91	1381.56
	4) Other Financial Assets	59.89	122.73
	5) Current Tax Assets(Net)	133.07	401.04
	6) Other Current Assets	2,061.43	1979.05
		26,662.31	18,606.35
	TOTAL Assets	55,328.98	45,560.16
EQUITY AND LIABILITIES			
Equity			
	Equity Share Capital	1,346.35	1295.97
	Other Equity	27,015.21	25195.02
		28,361.56	26,490.99
Non-current liabilities			
	Financial Liabilities		
	1) Borrowings	1,922.27	2649.52
	2) Trade Payables	-	0
	3) Lease Liabilities	-	0
	4) Other Financial Liabilities	106.78	106.78
	Provisions	108.22	50.78
	Deffered Tax Liability	643.85	501.35
		2,781.12	3,308.43
Current liabilities			
	Financial Liabilities		
	1) Borrowings	21,219.98	14673.64
	2) Lease Liabilities	2.18	4.09
	3) Trade Payables:		
	(A) total outstanding dues of micro enterprises and small enterprises	431.63	43.36
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	506.06	200.62
	4) Other Financial Liabilities	710.61	645.99
	Provisions	20.25	35.78
	Other Current Liabilities	1,295.60	157.27
		24,186.31	15,760.74
	TOTAL	55,328.98	45,560.16

For Coastal Corporation Ltd.

T. Valsaraj

(T. Valsaraj)
Managing Director

COASTAL CORPORATION LTD-CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.24

		31.03.2024 (Audited)	31.03.2023 (Audited)
		(Rupees in Lakhs)	(Rupees in Lakhs)
ASSETS			
Non-current assets			
	Property plant and Equipment	15,420.79	15751.13
	Capital Work Inprogress	8,657.29	1618.16
	Right of Use Asset	1,131.01	1145.63
	Investment in Property	1,238.65	1243.50
	Other Intangible Assets	3.19	4.25
	Intangible Assets under Development	58.60	37.83
	Financial assets:		
	Investments	196.00	133.00
	Loans	0	0
	Other Financial Assets	2321.88	1530.47
	Other Non -Current Assets	2880.22	1912.90
		31,907.63	23,376.87
Current Assets			
	Inventories	16646.02	11608.27
	Financial assets:		
	1) Trade Receivables	5840.34	2641.65
	2) Cash and cash equivalents	1581.37	2107.03
	3) Bank balance other than above	2756.30	1385.31
	4) Other Financial assets	61.85	97.64
	4) Current Tax Assets(Net)	137.91	398.40
	5) Other Current Assets	4087.81	2711.41
		31,111.60	20,949.71
	TOTAL Assets	63,019.23	44,326.58
EQUITY AND LIABILITIES			
Equity			
	Equity Share Capital	1346.35	1295.97
	Other Equity	24598.70	23175.13
		25,945.05	24,471.10
Non-current liabilities			
	Financial Liabilities		
	1) Borrowings	11629.63	2,649.52
	2) Trade Payables	0	
	3) Lease Liabilities	123.17	123.38
	4) Other Financial Liabilities	106.78	106.78
	Provisions	108.22	50.78
	Deferred Tax Liability(Net)	642.91	500.21
		12,610.71	3,430.67
Current liabilities			
	Financial Liabilities		
	1) Borrowings	21,530.07	14,798.19
	2) Lease Liabilities	8.21	10.11
	2) Trade Payables:		
	(A) total outstanding dues of micro enterprises and small enterprises	145.54	43.36
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	539.78	517.33
	4) Other Financial Liabilities	737.07	690.63
	Provisions	20.25	35.78
	Other Current Liabilities	1,482.56	329.41
		24,463.47	16,424.81
	TOTAL	63,019.23	44,326.58

For Coastal Corporation Ltd.

T. Valsaraj

(T. Valsaraj)
Managing Director

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1156.888	1,297.63
Adjustments for:		
Add:		
Depreciation of property, plant and equipment	1,188.44	906.80
Depreciation on investment property	4.85	9.69
Amortisation of intangible assets	1.06	1.06
Amortisation of right of-use assets	9.16	9.17
Loss on sale of fixed assets (net)	0.26	(17.28)
Assets written off	6.95	
Provision for MSME creditors	1.54	
Impairment loss allowance	13.90	15.60
Interest expense	1,432.24	1,046.52
Interest expense on lease liabilities	0.13	0.17
Gratuity and compensated absences	32	(15.80)
Less:		
Rent Received on Investment property	(45.68)	(43.05)
Unclaimed credit balance written back	(12.45)	
Profit on sale of Investments		-
Interest income	(189.70)	(129.76)
Operating profit before working capital changes	3,599.63	3,080.76
Movement in working capital:		
(increase)/decrease in inventories	(5,505.06)	(500.34)
(increase)/decrease in trade receivables	(2,378.51)	1,323.74
(increase)/decrease in other receivables	(761.41)	1,314.18
increase/(decrease) in trade payables	693.71	(374.60)
increase/(decrease) in other payables	16.37	(176.68)
Cash generated from operations	(4,335.27)	4,667.06
Income tax paid	163.18	(404.36)
Net cash flows from operating activities (A)	(4,172.09)	4,262.70
(B) CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including intangible assets and Investment property	(1,385.90)	(12,099.36)
(Increase)/Decrease in Capital work in progress	(220.71)	8,869.04
(Increase)/Decrease in Intangible assets under development	(20.77)	(37.83)
Rent Received from investment property	45.68	43.05
Proceeds from sale of property, plant and equipment	3.60	96.06
Government Grant Received	0	344.75
Proceeds from sale of investments		-
Net cash outflow on acquisition of subsidiary (Refer Note 1)	(525.00)	(3,050.00)
Net cash inflow on disposal of subsidiary (Refer Note 1)		-
Interest received	279.78	129.76
Net cash flows used in investing activities (B)	(1,823.32)	(5,704.53)
(C) CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long - term borrowings (net)	(727.26)	140.48
Repayment of short - term borrowings (net)	6,546.34	31.05
Payment towards lease rentals	(1.91)	-
Issue of equity shares at premium	1,083.27	3,107.17
Issue of equity share Capital	50.38	-
Dividend paid	(181.40)	(231.57)
Interest paid	(1,432.37)	(1,046.52)
Net cash flows from financing activities (C)	5,337.05	2,000.61
Net decrease in cash and cash equivalents (A+B+C)	(658.36)	558.78
Cash and cash equivalents at the beginning of the year	3,123.00	2564.22
Cash and cash equivalents at the year end	2,464.64	3,123.00

Components of cash and cash equivalents:

Cash on hand	4.76	8.04
Balances with banks		
-On current accounts	1101.73	1877.35
-On deposits accounts	1358.15	1237.61
Total cash and cash Equivalents	2,464.64	3,123.00
	-0.00	0.00

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

Particulars	For the year ended September 30, 2023	For the year ended March 31, 2023
Consideration paid in cash on acquisition of subsidiary		(3,050.00)
Total		(3,050.00)
Consideration received in cash on disposal of subsidiary		-
Total		

The accompanying notes are an integral part of the standalone financial statements.
As per our report of even date

for, and on behalf of the Board

For Coastal Corporation Ltd.

T. Valsaraj

(T. Valsaraj)

Managing Director

COASTAL CORPORATION LTD
CIN:L63040AP1981PLC003047
Consolidated Statement of Cash Flows for the Year ended March 31, 2024
(All amounts in Lakhs Rupees except for share data or as otherwise stated)

Particulars	For the year ended March 31,2024	For the year ended March 31,2023
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	792.83	1076.10
Adjustments for:		
Depreciation of property, plant and equipment	1,188.78	909.86
Depreciation on investment property	4.85	9.69
Amortisation of intangible assets	1.06	0.00
Amortisation of right of-use asset	14.54	14.55
Profit on sale of fixed assets (net)		(17.28)
Assets written off	6.95	-
Grants Received under PMRPY Scheme	(0.61)	-
Impairment Loss allowance		-
Loss on sale of fixed assets (net)	0.26	-
Provision for doubtful Debtors	21.21	-
Provision for MSME creditors	1.54	-
Unclaimed credit balances written back	(12.45)	-
Interest income	(191.89)	(134.30)
Interest expense	1,460.08	1,059.34
Unrealised foreign exchange gain (foreign subsidiary)	(8.46)	(60.93)
Interest expense on lease liabilities	5.17	0.17
Gratuity and compensated absences	32	40.9
Operating profit before working capital changes	3,315.90	2,898.10
Movement in working capital:		
(increase)/decrease in inventories	(5,037.75)	(703.82)
(increase)/decrease in trade receivables	(2,092.29)	1,328.50
(increase)/decrease in other receivables	(3,099.33)	(391.82)
increase/(decrease) in trade payables	124.63	(9.65)
increase/(decrease) in other payables	120.38	70.79
Cash generated from operations	(6,668.47)	3,192.11
Income tax Paid	54.45	(405.49)
Net cash flows from operating activities (A)	(6,614.01)	2,786.61
(B) CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including intangible assets	(873.71)	(12,225.94)
(Increase)/Decrease in Capital work in progress	(7,039.13)	7,534.58
(Increase)/Decrease in Intangible assets under development	(20.77)	(37.83)
Proceeds from sale of property, plant and equipment	3.60	96.06
Government Grant Received	-	344.75
Grants Received under PMRPY Scheme	0.61	-
Proceeds from sale of investments	-	-
Interest received	219.13	134.30
Net cash flows used in investing activities (B)	(7,710.27)	(4,154.08)
(C) CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity shares	50.38	3107.17
Proceeds from long - term borrowings (net)	8,980.10	140.50
Proceeds from short - term borrowings (net)	6,731.88	115.96
Payment towards lease rentals	(7.28)	(5.24)
Issue of equity shares at premium	1,083.27	-
Dividend paid	(181.40)	(231.57)
Tax on dividend	-	-
Interest paid	(1,460.08)	(1,059.34)
Net cash flows from financing activities (C)	15,196.87	2,067.48
Net Increase in cash and cash equivalents (A+B+C)	872.59	700.01
Cash and cash equivalents at the beginning of the year	3,428.97	2,728.95
Cash and cash equivalents at the year end	4,301.55	3,428.97

Components of cash and cash equivalents:

Cash on hand	5.47	8.25
Balances with banks		
-On current accounts	1,575.91	2,098.77
-On deposits accounts	2,720.18	1,321.94
Total cash and cash Equivalents	4,301.55	3,428.97
	-0.00	0.00

The accompanying notes are an integral part of the standalone financial statements.
As per our report of even date

For Coastal Corporation Ltd.

T. Valsaraj

(T. Valsaraj)
Managing Director

Initial Disclosure to be made by an entity identified as a Large Corporate (LC)

Sr. No.	Particulars	Details
1	Name of the Company	COASTAL CORPORATION LIMITED
2	CIN	L63040AP1981PLC003047
3	BSE Code	501831
4	NSE Code	COASTCORP
5	Financial Year	01/04/2023 to 31/03/2024
6	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	Nil
7	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Lakhs)	Rs. 23142.25
8	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring /support built in.	Not Applicable as the Company does not have any unsupported bank borrowings and has not issued plain vanilla bonds without restructuring and support.
9	Incremental borrowing done during the year (qualified borrowing) (Rs. In Lakhs)	Rs. 350.41
10	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	Nil
11	Name of stock exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework.	National Stock Exchange of India Limited (NSE Limited)

We confirm that we are not a Large Corporate as per the applicability criteria given under the SEBI Circular No. SEBI/HO/DDHS/DDHS-PODI/P/CIR/2023/172 dated 19th October 2023 read with Chapter XII of updated SEBI Operational Circular dated 13th April 2022, as amended.

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, **website** : www.coastalcorp.co.in

Email : cclinvestors@gmail.com, info@coastalcorp.co.in, info_ksez@coastalcorp.co.in

Unit 1 : Survey No. 173/2 Marikavalasa Village, Madhurwada, Visakhapatnam.

Unit 2 : Survey No. 87, P.Dharmavaram Village, S Rayavaram Mandalam, Yelamanchili, Visakhapatnam.

Unit 3 : Plot No: D7&8, Survey No. 208, 209 Ponnada Village, Kakinada SEZ East Godavari.

The above disclosure shall be taken on record as an enclosure to the Audited Financial Results for the Financial Year ended 31st March 2024.

For Coastal Corporation Limited,

Swaroop Meruva
Company Secretary and Compliance
Officer

G V V Satyanarayana
Whole-time Director and CFO

Date : 27.05.2024
Place : Visakhapatnam



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

Qualified Opinion

We have audited the standalone financial results for the year ended 31 March 2024, and (b) reviewed the Standalone Financial results for the quarter ended March 31, 2024, (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, 2024" 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) Qualified Opinion on Annual standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effect, if any, of the matter described in the "Basis for Qualified Opinion paragraph" below, the standalone financial results for the year ended March 31, 2024:

- 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 2024.

(b) Conclusion on Reviewed Standalone Financial Results for the quarter ended March 31, 2024

With respect to the standalone Financial Results for the quarter ended March 31, 2024, 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, 2024



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.

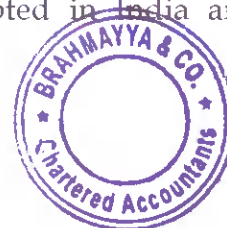
Basis for Qualified Opinion on the Audited standalone Financial Results for the year ended March 31, 2024

Attention is invited to Note No. 6 to the accompanying audited standalone financial results, regarding non-provision of impairment loss allowance on investment made in "M/s. Seacrest Seafoods Inc.," wholly owned foreign subsidiary company amounting to Rs 2476.50 lakhs as on 31.03.2024, as in the opinion of the Board of Directors the said investment does not suffer any impairment loss, as the company has accepted offer of "buy-back" at par from the said subsidiary made on 25th April 2024, which is expected to be completed within 12 months from the date of offer. We are unable to express an opinion on the same.

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, 2024 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, 2024 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, 2024

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended March 31, 2024 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, 2024

We conducted our review of the Financial Results for the quarter ended March 31, 2024 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 include, the standalone results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2024 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: 24018545BKAUAM1189



Place: Visakhapatnam

Date: 27th May, 2024



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 2024, and (b) reviewed the Consolidated Financial results for the quarter ended March 31, 2024, (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, 2024" 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, 2024:

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

- a) Continental Fisheries India 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 2024.



(b) Conclusion on Reviewed Consolidated Financial Results for the quarter ended March 31, 2024

With respect to the Consolidated Financial Results for the quarter ended March 31, 2024, 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, 2024 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, 2024, 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.

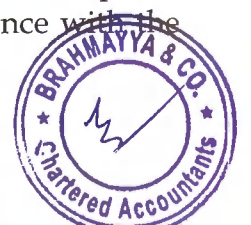
Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2024

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, 2024 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, 2024 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, 2024

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2024 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 scepticism 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 remain 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 and 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, 2024

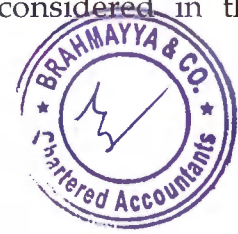
We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2024 in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the ICAI. A review of interim financial 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, 2024 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 13976.07 Lakhs as at 31st March 2024, and total revenues of Rs. 1752.56 Lakhs for the year ended March 31, 2024 and total net loss of Rs. 366.76 Lakhs for the year ended March 31, 2024 and net cash inflows of Rs. 1433.03 Lakhs for the year ended March 31, 2024 as considered in the



statement. These financial statements have been either audited or reviewed 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: 24018545BKAUAN9846



Place: Visakhapatnam
Date: 27th May, 2024

Coastal Corporation Ltd.

(CIN : L63040AP1981PLC003047)

GOVT. OF INDIA RECOGNISED THREE STAR EXPORT HOUSE

Regd. Off. : 15-1-37/3, Nowroji Road, Maharani-peta, Visakhapatnam - 530 002, INDIA

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Unit 1 : Survey No. 173/2 Marikavalasa Village, Madhurwada, Visakhapatnam.

Unit 2 : Survey No. 87, P.Dharmavaram Village, S Rayavaram Mandalam, Yelamanchili, Visakhapatnam.

Unit 3 : Plot No: D7&8, Survey No. 208, 209 Ponnada Village, Kakinada SEZ East Godavari.

27th May, 2024

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 Plaze, Bandra Kurla Complex,
Bandra East, Mumbai-400051,
SYMBOL: COASTCORP

Dear Sir,

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

Ref No. Scrip Code: 501831 - DECLARATION FOR MODIFIED 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, Maharani-peta, Visakhapatnam - 530002, Andhra Pradesh, India, hereby declare that, the M/s. Brahmayya & Co., Statutory Auditors of the company, have issued an Audit Report with Modified Opinion on Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2024.

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, 2024.

Thanking You,
Yours Faithfully,

For COASTAL CORPORATION LIMITED


T.Valsaraj
Managing Director



27th May, 2024

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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Dear Sir,

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

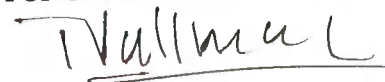
Ref No. Scrip Code: 501831 - DECLARATION FOR UNMODIFIED OPINION

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, Maharani-peta, 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 Consolidated Audited Financial Results for the Quarter and Year Ended 31st March, 2024.

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, 2014.

Thanking You,
Yours Faithfully,

For COASTAL CORPORATION LIMITED



T.Valsaraj
Managing Director

