Coastal
Corporation

GOVT. OF INDIA RECOGNISED ★ ★ TWO STAR EXPORT HOUSE
Regd. Off. : 15-1-37/3, Nowroji Road, Maharanipeta, Visakhapatnam - 530 002, INDIA
Phone : 0891-2567118, Fax : 0891-2567132

COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2020

Statement of Standalone Audited Results for the period ended 31st March '2020

Rupees in Lakhs

S.NO	PARTICULARS	3 MONTHS ENDED 01.01.2020 to 31.03.2020 (Audited)	3 MONTHS ENDED 01.10.19 to 31.12.2019 (Un-Audited)	CORRESPONDING 3 MONTHS ENDED 01.01.2019to 31.03.2019 (Audited)	Period ENDED 01.04.2019 to 31.03.2020 (Audited)	Period ENDED 01.04.2018 to 31.03.19 (Audited)
I	REVENUE FROM OPERATIONS	10,054.98	16,396.67	11,725.71	51,295.48	46,827.02
II	OTHER INCOME	592.06	275.70	156.18	1,426.19	1,558.31
III	TOTAL REVENUE (I+II)	10,647.04	16,672.37	11,881.89	52,721.67	48,385.33
IV	EXPENSES					
	(a) COST OF MATERIALS CONSUMED	6,252.59	9,830.59	7,750.27	36557.26	33,891.43
	(b) CHANGES IN INVENTORIES OF FINISHED GOODS,	1,168.06	2,578.84	562.31	321.23	(3,503.13)
	(c) EMPLOYEES BENEFITS EXPENSES	361.84	272.89	301.88	1150.63	1,088.26
	(d) FINANCE COSTS	119.87	177.59	168.75	638.98	847.02
	(e) DEPRECIATION AND AMORTISATION EXPENSES	76.33	85.18	66.40	320.01	320.58
	(f) OTHER EXPENSES	2,372.75	2,439.47	1,819.18	9196.64	9,097.97
	TOTAL EXPENSES (a to f)	10,351.44	15,384.56	10,668.79	48,184.75	41,743.03
V	PROFIT BEFORE TAX (III - IV)	295.60	1,287.81	1,213.10	4,536.92	6,642.30
VI	TAX EXPENSES					
	CURRENT TAX	69.67	308.47	462.78	1,130.00	2,321.00
	DEFERRED TAX	12.21	(17.99)	(45.13)	(43.14)	14.85
	TAX RELATING TO EARLIER YEARS	(32.29)			(32.29)	30.68
VII	NET PROFIT FOR THE PERIOD (V - VI)	246.01	997.33	795.45	3,482.35	4,275.77
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	(40.82)		(320.04)	(40.82)	(16.88)
	Income tax effect on the above	10.27			10.27	5.96
	(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI					
	Income tax effect on the above					
	B. Items that will be reclassified to profit or loss in subsequent periods:					
	(i) Remeasurement gain/(loss) on the cash flow hedging instrument	(171.55)	19.25		(129.41)	
	Income tax effect on the above					
	Total other comprehensive income for the year, net of tax	(202.10)	19.25	(320.04)	(159.95)	(10.98)
IX	Total Comprehensive income	43.91	1,016.58	475.41	3,322.40	4,264.79
X	Paid up Capital (Rs.10/ per share)	1,016.88	1,016.88	1,016.88	1,016.88	1,016.88
XI	(i) EARNINGS PER SHARE					
	(Rs. 10/ EACH) (NOT ANNUALISED)					
	(a) BASIC	2.42	9.81	7.82	34.25	42.05
	(b) DILUTED	2.42	9.81	7.82	34.25	42.05

COASTAL CORPORATION LTD. VSP

For COASTAL CORPORATION LTD.

(T. VALSARAJ)

Managing Director

COASTAL CORPORATION LIMITED- STANDALONE STATEMENT OF ASSETS & LIABILITIES			
	Particulars	31.03.2020 (Audited)	31.03.2019 (Audited)
ASSETS			
Non-current assets			
	Property plant and Equipment	3,478.72	3,246.65
	Capital Work Inprogress	203.97	237.43
	Right of Use Asset	7.36	-
	Investment in Property	1,095.29	1,104.34
	Investments in Subsadiaries & Associates		
	Financial assets		
	Investments	2,692.56	2,491.26
	Loans	1,705.72	1,978.20
	Other Financial Assets	1,217.80	812.93
	Other Non -Current Assets	560.00	206.52
		10,961.43	**10,077.33**
Current Assets			
	Inventories	7,767.06	8,261.00
	Financial assets		
	1) Trade Receivables	3,847.95	4,464.65
	2) Cash and cash equivalents	1,270.91	737.33
	3) Bank balance other than above	3,041.96	2,030.10
	4) Current Tax Assets(Net)	275.46	6.77
	5) Other Current Assets	1,567.84	1,624.26
		17,771.18	**17,124.11**
	TOTAL Assets	**28,732.61**	**27,201.44**
EQUITY AND LIABILITIES			
	Equity		
	Equity Share Capital	1,016.88	1016.88
	Other Equity	14,615.37	11459.46
		15,632.25	**12,476.34**
Non-current liabilities			
	Financial Liabilities		
	1) Borowings	20.89	18.02
	2)Trde Payables	-	185.66
	3) Lease Liabilities	5.43	0
	4) Other Financial Liabilities	13.00	11.76
	Provisions	113.46	48.41
	Deffered Tax Liability	146.43	199.83
		299.20	**463.68**
Current liabilities			
	Financial Liabilities		
	1) Borowings	11,152.48	12306.26
	2)Trde Payables	890.66	1105.43
	3) Lease Liabilities	3.19	0
	4) Other Financial Liabilities	403.85	333.86
	Provisions	5.88	10.88
	Other Current Liabilities	345.10	504.99
		12801.16	**14261.42**
	TOTAL	**28,732.61**	**27,201.44**

COASTAL CORPORATION LTD. VSP

For COASTAL CORPORATION LTD.

T Valsaraj

(T. VALSARAJ)
Managing Director

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

To the Board of Directors of
Coastal Corporation Limited
Visakhapatnam

Report on the audit of the Standalone Annual Financial Results

Opinion

We have (a) audited the standalone financial results for the year ended 31 March 2020, and (b) reviewed the Standalone Financial results for the quarter ended March 31,2020,(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, 2020" 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').

Opinion on Annual 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 31,2020:

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 2020.

Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2020

With respect to the Standalone Financial Results for the quarter ended March 31, 2020, 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 31,2020, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting [illegible] other accounting principles generally accepted in India, have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2020

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 independence requirements that are relevant to our audit of the financial results 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 opinion.

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 standalone annual financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance.The Standalone Financial Results for the year ended March 31, 2020 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the standalone financial results for the quarter and year ended March 31, 2020 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 standalone 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, 2020

Our objectives are to obtain reasonable assurance about whether the standalone financial results for the year ended March 31, 2020 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 standalone financial results.

BRAHMAYYA & CO. CHARTERED ACCOUNTANTS VISAKHAPATNAM

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 Standalone 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

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 Standalone Financial Results for the quarter ended March 31, 2020

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2020 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

- As stated in Note b of the Statement, the figures for the corresponding quarter ended March 31, 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months ended December 31, 2018. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2019. Our report on the Statement is not modified in respect of this matter.
- The statements include the results for the quarter ended March 31, 2020 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.

For BRAHMAYYA &Co
Chartered Accountants
Firm Registration No: 000513S

(C V RAMANA RAO)
Partner
Membership no: 018545
UDIN: 20018545AAAACB9839

Place: Visakhapatnam
Date: 11th July, 2020

COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2020

Statement of Consolidated Audited Results for the period ended 31st March '2020 — Rupees in Lakhs

	PARTICULARS	3 MONTHS ENDED 01.01.2020 to 31.03.2020	3 MONTHS ENDED 01.10.2019 to 31.12.2019	CORRESPONDING 3 MONTHS ENDED 01.01.2019 to 31.03.2019	YEAR ENDED 01.04.2019 to 31.03.2020	YEAR ENDED 01.04.2018 to 31.03.2019
	(Refer Notes Below)	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Un-Audited)
I	REVENUE FROM OPERATIONS	10,611.14	19,772.15	16,054.19	60,427.75	60,075.03
II	OTHER INCOME	626.32	298.19	132.30	1,481.09	1,614.53
III	TOTAL REVENUE (I+II)	11,237.46	20,070.34	16,186.49	61,908.84	61,689.56
IV	EXPENSES					
	(a) COST OF MATERIALS CONSUMED	7,143.95	11,058.36	10,393.76	43,792.45	45,556.87
	(b) CHANGES IN INVENTORIES OF FINISHED GOODS,	1,116.67	3,736.97	(63.48)	996.32	(3,604.30)
	(c) EMPLOYEES BENEFITS EXPENSES	380.81	372.14	411.88	1,466.74	1,628.39
	(d) FINANCE COSTS	117.54	207.25	265.05	685.00	1,023.77
	(e) DEPRECIATION AND AMORTISATION EXPENSES	77.18	88.95	74.94	331.96	336.25
	(f) OTHER EXPENSES	2,190.93	3,291.49	4,129.03	10,173.07	10,598.25
	TOTAL EXPENSES (a to f)	11,027.08	18,755.16	15,211.18	57,445.54	55,539.23
V	PROFIT BEFORE TAX (III - V)	210.38	1,315.18	975.31	4,463.30	6,150.33
VI	TAX EXPENSES					
	CURRENT TAX	69.67	308.47	458.78	1,130.00	2,321.00
	DEFERRED TAX	10.92	(16.60)	(48.96)	(42.44)	14.85
	TAX RELATING TO EARLIER YEARS	(32.29)			(32.29)	28.34
VII	NET PROFIT FOR THE PERIOD (V TO VI)	162.08	1,023.31	565.49	3,408.03	3,786.14
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	(40.82)	-	(320.04)	(40.82)	(16.88)
	Income tax effect on the above	10.27			10.27	5.90
	(ii) Gains/(losses) on restatement of Equity Instruments measured at FVTOCI					
	Income tax effect on the above					
	B. Items that will be reclassified to profit or loss in subsequent periods:					
	(i) Remeasurement gain/(loss) on the cash flow hedging instrument	(171.55)	19.25		(129.41)	
	Income tax effect on the above				-	
	Total other comprehensive income for the year, net of tax	(202.09)	19.25	(320.04)	(159.95)	(10.98)
IX	Total Comprehensive income	(40.01)	1,042.56	245.45	3,248.08	3,775.16
X	Paid up Capital	1,016.88	1,016.88	1,016.88	1,016.88	1,016.88
XI	(i) EARNINGS PER SHARE					
	(Rs. 10/- EACH) (NOT ANNUALISED)					
	(a) BASIC	1.59	10.06	5.56	33.51	37.23
	(b) DILUTED	1.59	10.06	5.56	33.51	37.23

COASTAL CORPORATION LTD. VSP

For COASTAL CORPORATION LTD.

(T. VALSARAJ)
Managing Director

COASTAL CORPORATION LIMITED- CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES			
	Particulars	31.03.2020 (Audited)	31.03.2019 (Audited)
ASSETS			
Non-current assets			
	Property plant and Equipment	3,545.27	3,319.69
	Capital Work Inprogress	229.93	237.43
	Right of Use Asset	313.24	-
	Investment in Property	1,095.29	1,104.34
	Investments in Subsadiaries & Associates		
	Financial assets		
	Investments	141.00	141.00
	Loans	111.45	183.44
	Other Financial Assets	1,217.80	812.93
	Other Non -Current Assets	675.04	309.02
		7,329.03	**6,107.85**
Current Assets			
	Inventories	10,329.94	11,477.15
	Financial assets		
	1) Trade Receivables	3,755.29	6,866.43
	2) Cash and cash equivalents	1,539.88	835.70
	3) Bank balance other than above	3,063.36	2,050.16
	4) Current Tax Assets(Net)	275.57	8.11
	5) Other Current Assets	1,765.97	1,787.53
		20,730.01	**23,025.08**
	TOTAL Assets	**28,059.04**	**29,132.93**
EQUITY AND LIABILITIES			
	Equity		
	Equity Share Capital	1,016.88	1016.88
	Other Equity	13,301.93	10332.16
		14,318.81	**11,349.04**
Non-current liabilities			
	Financial Liabilities		
	1) Borowings	20.89	37.17
	2)Trde Payables	-	185.66
	3) Lease Liabilities	5.43	0
	4) Other Financial Liabilities	13.00	11.76
	Provisions	113.46	48.41
	Deffered Tax Liability	147.93	200.63
		300.70	**483.63**
Current liabilities			
	Financial Liabilities		
	1) Borowings	11,152.48	12709.95
	2)Trde Payables	1,509.50	3363.87
	3) Lease Liabilities	3.19	0
	4) Other Financial Liabilities	404.20	632.54
	Provisions	5.88	10.88
	Other Current Liabilities	364.28	583.02
		13439.53	**17300.26**
	TOTAL	**28,059.04**	**29,132.93**

COASTAL CORPORATION LTD. VSP

For COASTAL CORPORATION LTD.

(T. VALSARAJ)
Managing Director

BRAHMAYYA & CO.
Chartered Accountants
at VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU

Independent Auditor's Report on Audit of Annual Consolidated Financial Results and Review of quarterly Financial Results

To the Board of Directors of
Coastal Corporation Limited
Visakhapatnam

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended 31 March 2020, and (b) reviewed the Consolidated Financial results for the quarter ended March 31,2020 (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, 2020" 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

[redacted]

[redacted]

[redacted]

[redacted]

Ph : 08 : [redacted] E-mail [redacted]

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, 2020

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2020 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

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

- As stated in Note b of the Statement, the figures for the corresponding quarter ended March 31, 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months ended December 31, 2018. The, then Statutory auditors of the company have not issued a separate limited

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 11th July, 2020.

3. The Standalone Financial Results are reviewed by the Statutory Auditors of the Company as per Regulation 33 of SEBI (LODR) Regulations, 2015 and Financials of M/s. Seacrest Seafoods Inc., overseas subsidiary of the Company were reviewed by Auditors of that Country.

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 financial results for the quarter ended 31st March, 2020 and 31st March, 2019 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.

6. **Estimation uncertainity relating to the global health pandemic on COVID 19:**
The Management has considered the possible effects, if any, that may result from COVID – 19 pandemic on amounts relating to trade receivables & inventories. In assessing the recoverability of receivables, the Company has considered internal and external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes and future economic conditions.

7. Previous Year/Period Figures have been regrouped and recast, wherever necessary, in line with the current period presentation.

8. The exceptional item of Rs.14.00 Crores for the year ended 31st March, 2019 is refund of differential anti dumping duty (net of expenses) on final determination by the Dept of Commerce, USA on the exports made by the Company, GST refund & other receipts.

9. The results for the year ended 31st March 2020 are also available on the Bombay stock exchange website at www.bseindia.com, and on the Company's website www.coastalcorp.co.in.

COASTAL CORPORATION LTD. VSP

For **Coastal Corporation Limited**

T Valsaraj

(T Valsaraj)
Managing Director

Coastal Corporation Ltd.

(CIN : L63040AP1981PLC003047)

GOVT. OF INDIA RECOGNISED ★ ★ TWO STAR EXPORT HOUSE

Regd. Off. : 15-1-37/3, Nowroji Road, Maharanipeta, 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.

11th July, 2020

To

The Deputy Manager
Corporate Relations Department
BSE Limited
P.J. Towers, Dalal Street,
Mumbai-400001.
Fax No. : 022-22723121/3719

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, Maharanipeta, 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, 2020.

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

T.Valsaraj
Managing Director

COASTAL CORPORATION LTD. VSP

Coastal
Corporation

GOVT. OF INDIA RECOGNISED ★ ★ TWO STAR EXPORT HOUSE

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