



44th Annual Report
2024-25

 **Coastal
Corporation
Limited**



Annual Report 2025

secretarialdept@coastalcorp.co.in

www.coastalcorp.co.in

info@coastalcorp.co.in

Contents²⁰²⁵

OVERVIEW

01	Corporate Information	10
02	Notice	14
03	Directors' Report	28
04	Annexures to the Directors' Report	35
05	Corporate Governance Report	49

FINANCIAL STATEMENTS

Standalone Financial Statements

06	Independent Auditors' Report	73
07	Balance Sheet	81
08	Profit and Loss Account	83
09	Cash flow Statement	85
10	Notes to Standalone Financial Statements	89

Consolidated Financial Statements

11	Independent Auditors' Report	125
12	Balance Sheet	133
13	Profit and Loss Account	135
14	Cash flow Statement	137
15	Notes to Consolidated Financial Statements	141

Company Overview

Coastal Corporation Limited, based in Visakhapatnam, India, is a prominent player in the global shrimp processing and export industry. We specialize in offering a wide array of premium shrimp products, including raw, cooked, butterfly, IQF (Individually Quick Frozen), headless, shell-on, and skewered shrimp. Our product offerings feature the finest varieties, including Black Tiger and Vannamei shrimp, catering to a diverse range of international markets.

Product Portfolio & Global Reach

Our diverse product portfolio is designed to meet the unique demands of our global clientele. We deliver shrimp in multiple forms, from frozen blocks to IQF, ensuring the highest levels of quality and consistency.

Our brands, Coastal, Coastal Premium, Coastal Gold, Jewel, and President, have established a strong presence across major markets, including the United States, Europe, Canada, Japan, China, Hong Kong, and Russia. These brands are synonymous with quality and reliability, trusted by customers worldwide for their superior taste and freshness.

Expansion into Biofuels – Coastal Biotech Private Limited

In addition to our shrimp export business, Coastal Corporation Limited has expanded its operations into the biofuels sector through its wholly owned subsidiary, Coastal Biotech Private Limited. After successfully completing trial runs, Coastal Biotech has now entered full-scale ethanol production. The company anticipates significant growth in the coming year, with a strong outlook for both turnover and profitability.

Commitment to Quality & Innovation

Coastal Corporation is committed to providing only the highest quality products to its customers. Our shrimp processing facilities, located in the Kakinada Special Economic Zone (KSEZ), are equipped with cutting-edge technology and certified by the FDA, EU, and HACCP, ensuring compliance with global food safety standards. We constantly innovate, invest in research and development, and implement stringent quality control measures to maintain our industry-leading position.

In conclusion, Coastal Corporation Limited remains a trusted and distinguished leader in the shrimp processing and export industry. With a diverse product range, an established global presence, and a forward-thinking approach to diversification, we continue to strengthen our legacy of excellence.

Product Portfolio



READY TO EAT PRODUCTS:

- Cooked In Shell
- Shrimp Rings Cooked PDTO
- Shrimp
- Cooked PD Shrimp



STANDARD PRODUCTS:

- Peeled Deveined Tail On (PDTO)
- Peeled Deveined Tail Off (PD)
- HL Easy Peel
- Peeled Undeveined (PUD)



VALUE ADDED PRODUCTS:

- Nobashi
- Breaded
- Butterfly
- Shrimp Skewers

CCL FY 2024-25 (in Rs. Lakhs)

Standalone

62347.61
Total income

29036.53
Net worth

1027.88
PBT

739.98
PAT

Consolidated

63932.40
Total income

26249.35
Net worth

751.14
PBT

448.17
PAT

CCL FY 2023-24 (in Rs. Lakhs)

Standalone

43023.96
Total income

28361.56
Net worth

1156.89
PBT

817.40
PAT

Consolidated


44264.26
Total income

25945.05
Net worth

792.85
PBT

452.18
PAT

Manufacturing Facilities

	Unit I	Plate Freezer 17.5 MTPD	Individually Quick Frozen 10 MTPD	Blast Frozen 10 MTPD	Cooker 10 MTPD
	Unit II	Plate Freezer 14 MTPD	Individually Quick Frozen 25 MTPD		
	Unit III	Plate Freezer 14 MTPD	Individually Quick Frozen 32 MTPD	Cooker 12 MTPD	Breeding Line Nobashi Facility
	Solar Power Plant		Plant Capacity 36 MV for captive consumption		

Shrimp products names and range: Headless Shell On (HL), Peeled Deveined Tail On (PDTO), Peeled Deveined Tail Off (PD), Pulled Vein Tail On (PVTO), Peeled Un-Deveined (PUD), Butterfly, Shrimp Skewers, Cooked Head On, Cooked HL Shrimp, Cooked HL Easy-Peel Shrimp, Cooked PDTO Shrimp, Cooked PDTO Shrimp

The IT System:

Vendor name: Tata Consultancy Services Limited

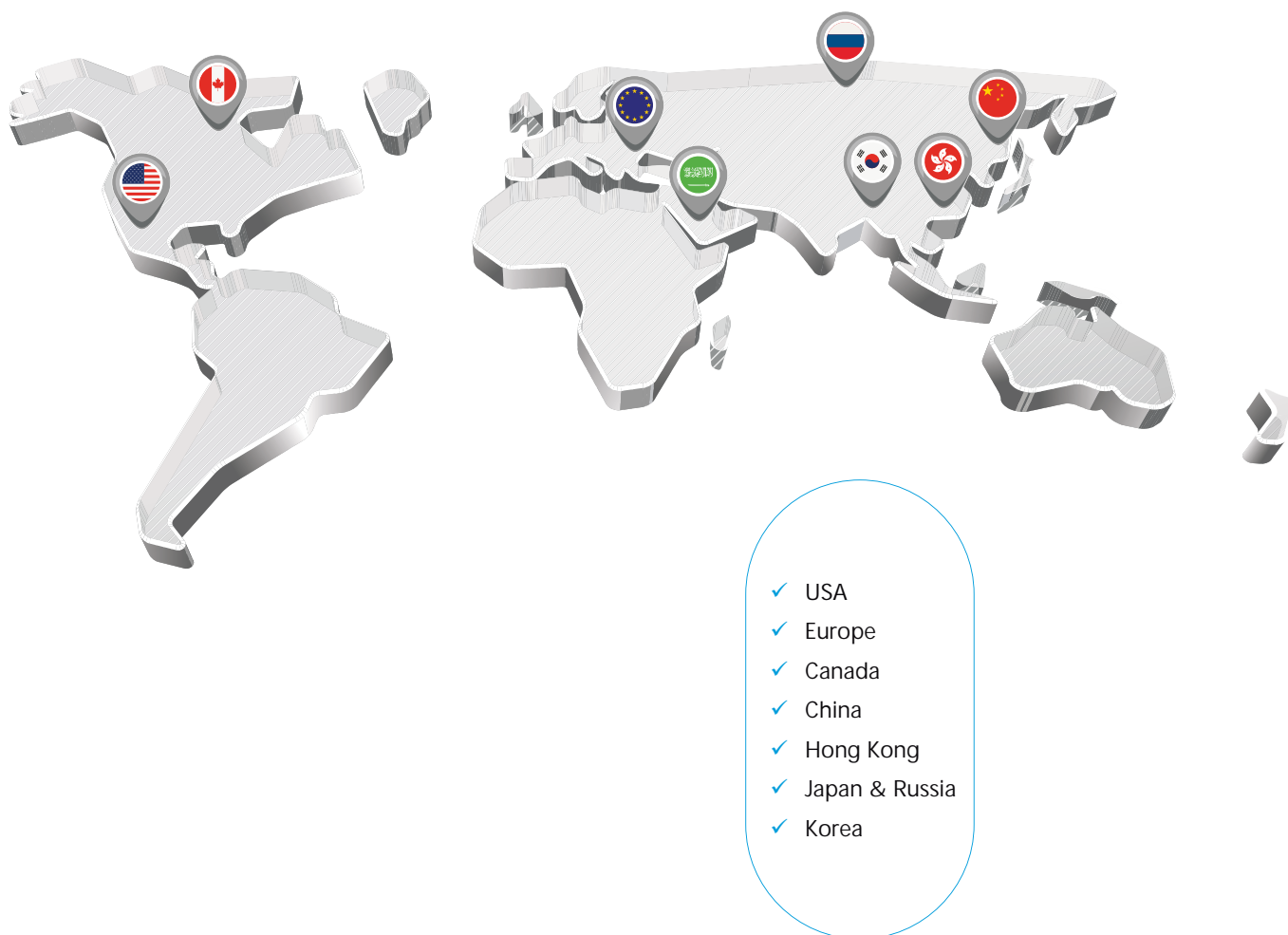
ERP name & Software: TCS ION

Its running and implemented in Kakinada Plant, Finance and all other modules (like materials, supply chain management, HR Payroll etc.) are running, for accounting Tally and ERP are running simultaneously.

Our Subsidiaries:

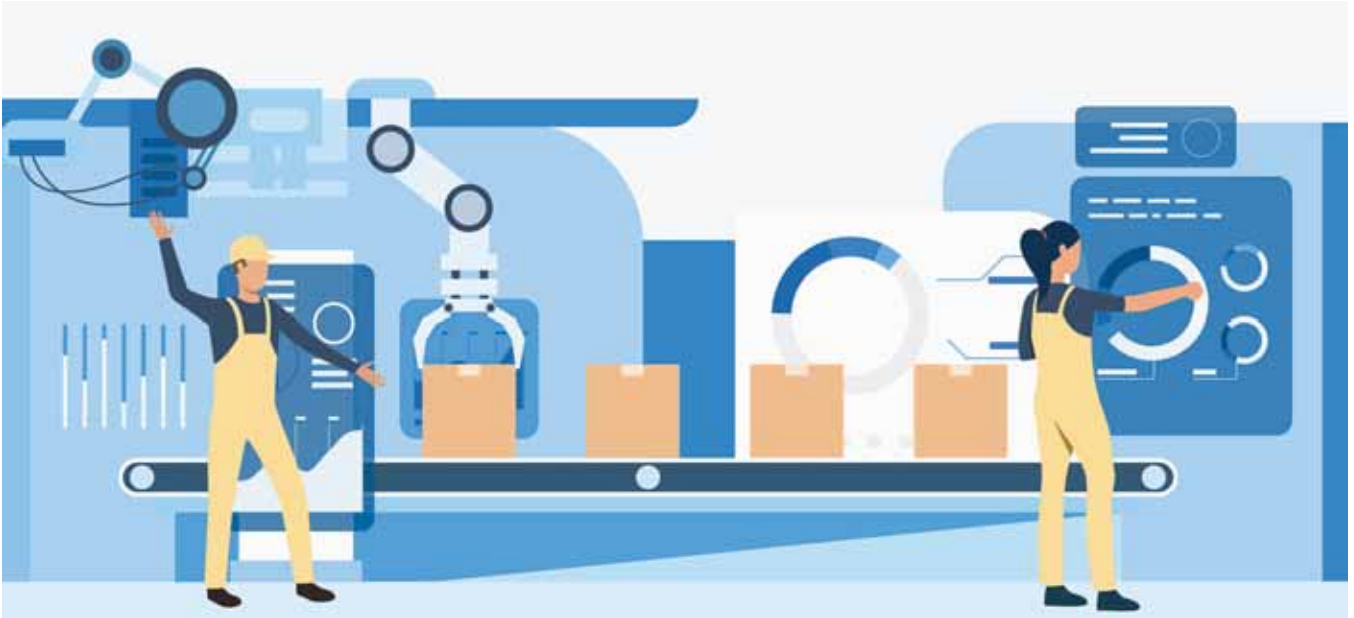
- A. **Coastal Biotech Private Limited:** The Ethonal Plant: Plant Capacity: 198KLPD Commercial Production Started.
- B. **Continental Fisheries India Limited:** The Company is procuring its products from third party facility and exporting.
- C. **Seacrest Seafoods Inc:**
The US-based subsidiary, the company generated positive earnings in the year but the overall profitability for the year remained negative.

The countries where we have exported in the FY 2024-25:





Industry Overview



The Indian Shrimp Industry, a crucial sector in India's export economy, is currently navigating through an unprecedented phase marked by rising trade barriers and growing uncertainties. As of August 7th, 2025, a significant shift is set to occur, with the U.S. government imposing a 50% reciprocal tariff on Indian shrimp exports, further complicating the already challenging export landscape. The United States remains the largest market for Indian shrimp, and this tariff increase could have a profound impact on trade volumes, pricing, and overall industry competitiveness.

In addition to this tariff hike, the Indian shrimp export sector is also grappling with multiple existing duties and additional sanctions. Currently, the industry is burdened by the Anti-Dumping Duty (ADD) of 1.35% and the Countervailing Duty (CVD) of 5.77%, both of which increase the cost of exports to foreign markets, particularly to the U.S., which constitutes a significant portion of India's shrimp exports.

Further compounding the situation is the potential penalty linked to business dealings with Russia, as proposed by the U.S. administration.

Potential Strategies for Adaptation:

1. Diversification of Markets:

- To mitigate the risks associated with the U.S. tariff increase, Indian shrimp exporters may need to accelerate efforts to diversify their export destinations. Emerging markets in Asia, Europe, and other regions could be targeted to offset the potential decline in U.S. sales.
- Expanding into non-traditional markets could also help Indian exporters lower their dependence on a single, volatile market like the U.S.

2. Cost Optimization and Process Efficiency:

- Given the increased tariff burden, Indian shrimp exporters may need to focus on reducing operational costs through technological advancements, automation, and process efficiencies.
- Streamlining production methods, reducing wastage, and investing in supply chain optimization could help absorb some of the cost impacts caused by higher duties and tariffs.

3. Lobbying for Trade Policy Revisions:

- The Indian government could explore diplomatic and trade negotiation channels to address the tariff increase and ongoing duties, potentially seeking to negotiate more favorable terms with the U.S. administration.
- There may also be an opportunity to engage in dialogue with other shrimp-exporting nations to collectively address the challenges posed by tariffs and penalties, potentially resulting in multilateral support.

4. Strengthening Domestic Value Chain:

- Shrimp exporters could focus on strengthening the domestic value chain by improving the quality of shrimp and adopting sustainable farming practices. Emphasizing quality and sustainability could enhance the appeal of Indian shrimp in premium markets, even if tariff rates increase.
- Initiatives like certification programs for sustainable farming practices, traceability, and product quality

could differentiate Indian shrimp in a crowded global market.

Outlook for the Future:

While the Indian shrimp industry faces a turbulent future with rising trade barriers, the sector's adaptability and resilience will determine its long-term survival and growth. The imposition of a 50% reciprocal tariff by the U.S. is undeniably a major challenge, but there is still room for Indian shrimp exporters to innovate and seek new markets, financial support, and government assistance.

The potential interest subvention scheme, if approved, could provide a much-needed lifeline for many exporters, allowing them to navigate the immediate challenges and build a more resilient export ecosystem.

In summary, the Indian shrimp industry must stay agile and proactive in adapting to the rapidly changing trade environment while lobbying for favorable policy interventions. Strategic diversification, cost management, and strengthening the value proposition of Indian shrimp could help mitigate the challenges posed by these external trade pressures.





Chairman's Message to Shareholders

Dear Shareholders,

It is with great honour and a sense of duty as Chairman of the Board of Directors of Coastal Corporation Ltd (CCL) that I stand to address and present to esteemed Shareholders and all the company stakeholders the annual performance and strategic progress of your company for the financial year 2024–25.

Global and Domestic Industry Overview:

India the second-largest shrimp producer and exporter, saw its exports thrive despite higher duties and global competition, reaching US\$ 5.2 billion in 2023. The global shrimp market, valued at US\$ 69.22 billion in 2023 and expected to reach US\$ 91.23 billion by 2029, presents a significant opportunity for Indian exporters. Rising global demand for healthy seafood, coupled with India's competitive pricing and advancements in aquaculture technologies, positions the country to capitalize on this booming market, especially in key destinations like the USA, China, and the EU. Looking ahead, the future of India's shrimp industry appears bright, driven by the increasing global appetite for high-protein, low-fat seafood. The government's vision to exceed US\$ 14 billion in seafood exports by 2025 is supported by strategic investments in infrastructure and regulations. India is the second-largest exporter of shrimp after Ecuador to the world and India's shrimp industry export trend has demonstrated resilience.

India's shrimp industry is a cornerstone of its seafood sector, significantly contributing to the nation's economy. As per the various research reports it is expected to reach around US\$ 20.9 billion by 2032. As per the trade data India exported almost \$2.3 billion worth of shrimps to the US markets in FY24, which was more than 90 per cent of the total seafood exports to the US. The Indian seafood industry, particularly the shrimp export segment, faced a highly volatile year in 2024–25. The looming imposition of a 26% reciprocal tariff by the United States, India's largest shrimp export destination, presents a significant headwind. Coupled with existing anti-dumping (1.35%) and countervailing duties (5.77%), the total duty could rise to 33.12%, placing considerable pressure on Indian exporters' competitiveness.





According to MPEDA, Andhra Pradesh stands out as the leading producer, accounting for a substantial portion of ~70% in India's shrimp farming, due to its extensive coastline and favourable climatic conditions. Gujarat is notable for its robust infrastructure and proactive government policies that support aquaculture. West Bengal is famous for its traditional farming practices.

Additionally, the withdrawal of interest subvention and intensifying global competition particularly from Ecuador, have increased operational stress across the sector. However, India retains a strategic advantage in value-added shrimp processing, where we continue to lead in capabilities and product quality. The Seafood Exporters Association of India (SEAI), along with the Government of India, is actively pursuing diplomatic efforts to mitigate the tariff escalation and restore fiscal relief measures.

Despite these challenges, the long-term fundamentals of the industry remain strong. Global demand for high-protein, sustainable seafood continues to grow, and India is strategically expanding into newer markets such as Europe, Japan, South Korea, China, and Russia.

Company Performance FY 2024-25:

Your Company recorded a standalone turnover of Rs. 623.47 crore, representing a record-breaking 45% year-on-year growth over Rs. 430.23 crore in FY 2023-24. On a consolidated basis, the company reported a turnover of Rs. 639.32 crore, up from Rs. 442.64 crore last year FY 2023-24.

While this sales growth is commendable, profitability was slightly impacted due to Rs. 13.81 crore countervailing duty and continued inflation in input raw material and freight costs. The Company reported a standalone net profit of Rs. 7.39 crore for FY 2024-25 compared to Rs. 8.17 crore in FY 2023-24. Nevertheless, our business operations remain fundamentally strong, and all three processing units were fully functional, producing 9,329 tonnes in FY 2024-25, a 48% increase over the previous year FY 2023-24.

Strategic Developments and Subsidiaries Performance:

Our strategic diversified investments continue to form a strong business growth foundation:

Continental Fisheries India Ltd recorded a turnover of Rs. 9.98 crore and has confirmed orders worth over Rs. 10.76 crore, with a three-fold performance growth expected in the coming year.

Coastal Biotech Private Ltd has started commencement of full-scale ethanol production in May 2025. Despite a cost overrun of Rs. 35 crores, due to additional plant infrastructure and machinery delays by the EPC Contractor.

Seacrest Seafoods Inc (USA) achieved Rs. 71 crores in turnover, a fourfold increase from Rs. 17.70 crore in FY 2023-24. The net loss narrowed to Rs. 2.67 crore, a notable improvement, with Q3

and Q4 generating positive earnings. Given continued market volatility and tariff issues in the US, the proposed buyback arrangement has been deferred by a year.

Our solar power unit continues to perform admirably, producing 48.14 lakh units of renewable energy, contributing to lower electricity costs and a reduced carbon footprint for a better climate and environment.

Operational Excellence and Business Expansion:

Our company remain committed to operational excellence, productivity, quality and sustainability. The ERP system implementation with TCS Ltd has progressed well, streamlining various operations across departments, including finance and HR.

For business development and growth expansion we continue to explore new international markets and are investing in value-added shrimp products, which offer higher margins and align with shifting consumer demand toward ready-to-cook and processed seafood.

Despite macroeconomic pressures, we are confident in our ability to navigate current industry headwinds by way of:

Strategic market diversification beyond the USA.

Sustained investment in value-added processing and R&D.

Operational & financing cost optimization and energy efficiency.

Strong subsidiary contributions, especially from Coastal Biotech and Continental Fisheries.

Continued focus on financial prudence and sustainability.

With the above strategies and a resilient foundation, strategic foresight, and the dedication of our leadership and workforce, Coastal Corporation Limited is well-positioned for continued growth in the years ahead.

On behalf of the Board of Directors, I extend my deepest gratitude to our shareholders, employees, partners, and stakeholders for your continued trust and support. Together, we have not only weathered challenges but are actively shaping a more sustainable and profitable future.

Let us move forward with conviction, leveraging our strengths, seizing new opportunities, and striving toward our collective vision of excellence.

At CCL we all remain committed to leading our company through times of growth, transformation, and emerging global challenges with resilience, agility, and vision.

Thanking you

Dr Emandi Sankara Rao
Chairman



Company Information

BOARD OF DIRECTORS:

Dr. Emandi Sankara Rao

Chairman & Independent Director

Shri. T. Valsaraj

Vice Chairman & Managing Director

Shri. G.V.V. Satyanarayana

Director – Finance & CFO

Smt. Jeeja Valsaraj

Non – Executive Director

Shri. M.V.Suryanarayana

Independent Director

Shri Kalyanaraman P.R

Independent Director

Shri K. Venkateswara Rao

Independent Director

(Retired w.e.f. 30.08.2024)

COMPANY SECRETARY & COMPLIANCE OFFICER:

Smt. Swaroopa Meruva

REGISTRAR & TRANSFER AGENT:

Bigshare Services Private Limited

306, Right wing, Amrutha Ville,

Opp: Yashodha Hospital

Somajiguda, Raj Bhavan Road

Hyderabad – 500 082

Telephone No: 040 – 2337 4967

Fax: 040 – 2337 0295

Email: bsshyd@bigshareonline.com

STATUTORY AUDITORS:

M/s. Brahmayya & Co.

Chartered Accountants

Visakhapatnam.

SECRETARIAL AUDITOR:

M/s. A.V.V.S.S.Ch.B. Sekhar Babu

Practicing Company Secretary

Visakhapatnam

INTERNAL AUDITORS:

Jaya & Lakshmi

Chartered Accountants

Visakhapatnam

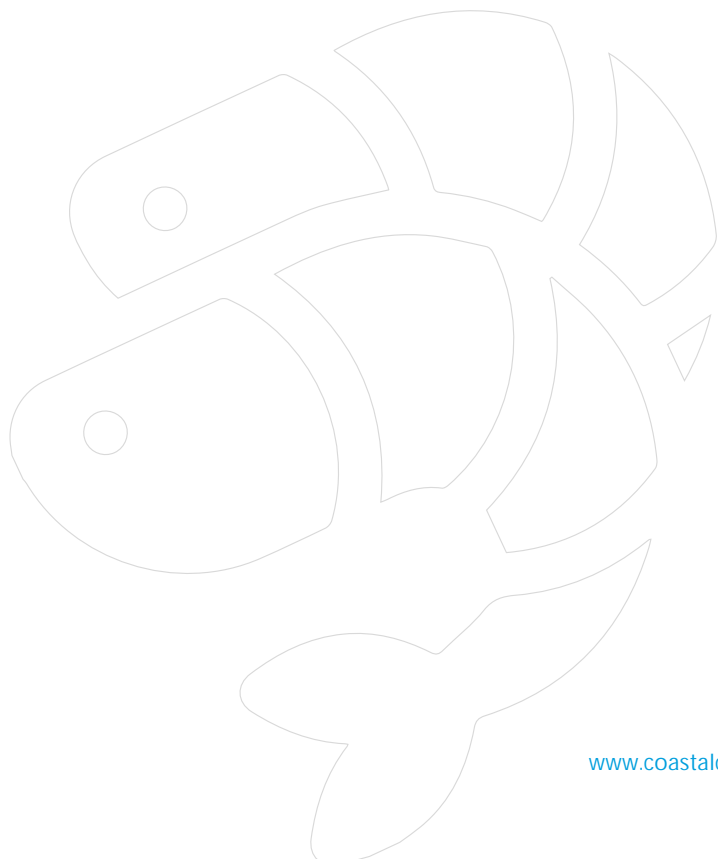
BANKERS:

Bank of India

HDFC Bank

DBS Bank India Limited

Union Bank of India





Board Committees

Audit Committee

S. No.	Name of the Director	Nature of Directorship	Designation in Committee
1	Kalyanaraman P R	Non-Executive & Independent Director	Chairperson
2	Jeeja Valsaraj	Non-Executive Director	Member
3	M.V.Suryanarayana	Non-Executive & Independent Director	Member
4	Dr. Emandi Sankara Rao	Non-Executive & Independent Director	Member

Nomination & Remuneration Committee

S. No.	Name of the Director	Nature of Directorship	Designation in Committee
1	M.V.Suryanarayana	Non-Executive & Independent Director	Chairperson
2	Jeeja Valsaraj	Non-Executive Director	Member
3	Kalyanaraman P R	Non-Executive & Independent Director	Member
4	Dr. Emandi Sankara Rao	Non-Executive & Independent Director	Member

Stakeholders Relationship Committee

S. No.	Name of the Director	Nature of Directorship	Designation in Committee
1	Jeeja Valsaraj	Non-Executive Director	Chairperson
2	M.V.Suryanarayana	Non- Executive & Independent Director	Member
3	Dr. Emandi Sankara Rao	Non- Executive & Independent Director	Member
4	K. Venkateswara Rao (Retired w.e.f. 30.08.2024)	Non- Executive & Independent Director	Member

Corporate Social Resopnsibility Committee

S. No.	Name of the Director	Nature of Directorship	Designation in Committee
1	Jeeja Valsaraj	Non-Executive Director	Chairperson
2	Kalyanaraman P R	Non-Executive & Independent Director	Member
3	G V V Satyanarayana	Director-Finance & CFO	Member
4	K. Venkateswara Rao (Retired w.e.f. 30.08.2024)	Non-Executive & Independent Director	Member



Diversified Product Portfolio



Headless Shell On (HL)



Peeled Deveined Tail On (PDTO)



Peeled Deveined Tail Off (PD)



Peeled Un-Deveined (PUD)



Peeled Deveined Tail On (PVDTO)



Butterfly



Shrimp Skewers



Cooked Head On



Cooked HL Shrimp



Cooked HL Easy-Peel Shrimp



Cooked PDTO Shrimp



Cooked PD Shrimp



Nobashi



Shrimp breaded



Shrimp Ring



Wide array of International Consumers

 <p>NATIONAL FISH & SEAFOOD INCORPORATED INVESTING TODAY FOR SEAFOOD TOMORROW</p>	 <p>BLUE SEA</p>	 <p>The Choice group</p>	 <p>FSF™</p>
 <p>Direct Source Seafood</p>	 <p>J.F. Clarke Corporation</p>	 <p>GREAT AMERICAN SEAFOOD IMPORTS CO.</p>	 <p>AZ GEMS INC.</p>
 <p>H&T SEAFOOD, INC.</p>	 <p>Pacific Coral SEAFOOD</p>	 <p>FRESH KING 프래쉬킹</p>	 <p>DIAMOND 다이아몬드</p>
 <p>HK HANWA CO., LTD.</p>	 <p>TOREI</p>	 <p>Mitsubishi Corporation</p>	 <p>OKAYA OKAYA & CO., LTD.</p>
 <p>RISMA QUALITY AND SERVICE</p>	 <p>CRESTCO</p>	 <p>Sea Flavours</p>	 <p>LIMSON TRADING, INC. WORLDWIDE SOURCING</p>
 <p>LIMSON CANADA, LTD. WORLDWIDE SOURCING</p>	 <p>Seaway</p>	 <p>OCEAN MAMA SEAFOOD</p>	 <p>TAMPA BAY FISHERIES, INC.</p>



Notice of Annual General Meeting

NOTICE is hereby given that the Forty Fourth Annual General Meeting of the Members of **Coastal Corporation Limited** will be held on Friday, the 26th September, 2025 at 10.00 A.M. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements (including Consolidated Financial Statements) of the Company for the year ended 31st March, 2025 including audited Balance Sheet as at 31st March, 2025 and Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To declare a Dividend of Rs.0.22/- i.e., 11% on the nominal value of Equity Share of Rs. 2/- each for the financial year 2024-25.
3. To appoint a director in place of Smt. Jeeja Valsaraj (DIN: 01064411), who retires by rotation and being eligible, offer herself for re-appointment.

SPECIAL BUSINESS:

4. Appointment of the Secretarial Auditors:

To consider and, if thought fit, to pass with or without modification, the following Resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 204(1) of the Companies Act 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and other applicable provisions if any of the Companies Act 2013, along with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 vide Notification No. SEBI/LAD-NRO/GN/2024/218 as per Regulation 24A the consent of the Members be and are hereby accorded for the appointment of M/s. A.V.V.S.S.CH.B. Sekhar Babu, Practicing Company Secretary (Peer Review Number :1729/2022), Visakhapatnam as Secretarial Auditors to conduct the Secretarial Audit and submit the Secretarial Audit Report for consecutive term of five years, from the conclusion of this 44th Annual General Meeting till the conclusion of the 50th Annual General Meeting to be held in the year 2030, at a remuneration as may be decided by mutual agreement.

5. Approval to deliver document through a particular mode as may be sought by the member:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act, 2013 and relevant rules framed thereunder and other applicable provisions, if any, whereby, a document may be served on any member by the Company by sending it to him/her by post, by registered post, by speed post, by electronic mode, or any other modes as may be prescribed, consent of the members be and is hereby accorded to charge from the

member such fees in advance equivalent to estimated actual expenses of delivery of the documents delivered through registered post or speed post or by courier service or such other mode of delivery of documents pursuant to any request by the shareholder for delivery of documents, through a particular mode of service mentioned above provided such request along with requisite fees has been duly received by the Company at least 10 days in advance of dispatch of documents by the Company to the shareholder;

RESOLVED FURTHER THAT upon request of Member(s) for delivery of any document(s) through a particular mode, the Company do serve the same to the Member(s) through that particular mode and/ or charge such fees which shall not be more than the amount charged to the Company by the Department of Post or the Service Provider(s) including related handling charges, if any, to deliver the documents in a particular mode.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

6. To approve the Related Party Transactions to be entered by the Company:

To consider and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb), and other applicable regulations of the Listing Regulations as amended till date, for one year on such terms and conditions as the Board of Directors may deem fit, for the financial year 2025-26, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arms length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to determine the actual sums to be involved in the transactions and to finalise terms and conditions including the period of transactions and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds and things that may be necessary, proper, desirable or expedient and to execute all documents, agreements and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and



is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be necessary in this regard."

7. Re-appointment of Mr. Valsaraj Thottoli as a Managing Director of the Company:

To consider, and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, (hereinafter referred to as the Act) read along with Schedule V to the Act (including any amendment thereto or re-enactment thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and based on the recommendation of Nomination & Remuneration Committee and subject to such sanctions as may be necessary, the consent of the members be and is hereby accorded to the re-appointment of Mr. Valsaraj Thottoli (DIN 0057558) as the Managing Director (MD) of the Company for a five year term w.e.f. 28th September, 2025 till 27th September 2030, not liable to retire by rotation, upon the terms and conditions as to the payment of remuneration as hereunder:

Salary: Rs. 3,25,000/- per month

In addition to the salary, he shall be provided with the following perquisites:

(i) Medical Reimbursement:	Actual Expenses incurred for the MD and his family
Explanation:	Family means the spouse, dependent parents, and dependent children
(ii) Gratuity:	Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act, 1972
(iii) Commission:	At the rate of 3% of the net profits

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during his said tenure, the remuneration be paid within the overall limits of Section 197 of the Act with liberty to the Board of Directors, to alter or vary the terms and conditions and remuneration including minimum remuneration as it may deem fit and, in such manner, as may be agreed to between the Board and MD.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to revise the remuneration of MD from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Act read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time and the mutual consent between the Company and MD be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all

such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and delegate all or any of its powers herein conferred to any committee of director(s) to give effect to the above resolution."

8. To consider and approve the Mortgage and/or Charge all or any part of the Movable and/or Immovable Properties of the Company as Security for Borrowing under Section 180(1)(a):

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors of the Company ("the Board") to hypothecate/ mortgage and/or charge in addition to the hypothecations/mortgages and/or charges created by the Company, in such form and manner and with such ranking and at such time(s) and on such terms as the Board may determine, all or any part of the movable and/or immovable properties of the Company wherever situated, both present and future, and/or create a floating charge on all or any part of the immovable properties of the Company and the whole or any part of the undertaking(s) of the Company, together with power to take over the management of the business and concern of the Company, in certain events of default, in favour of the Company's Bankers/Financial Institutions/ other investing agencies and trustees for the holders of Debentures/Bonds/other instruments/securities to secure any Rupee/Foreign Currency Loans, Guarantee assistance, Standby Letter of Credit/Letter of Credit and/or any issue of Non – Convertible Debentures, and/or Compulsorily or Optionally, Fully or Partly Convertible Debentures and/or Bonds, and/or any other Non – Convertible and/or other Partly/Fully Convertible instruments/securities, within the overall ceiling of Rs.700 crores (Rupees Seven Hundred Crores Only) prescribed by the members of the Company, in terms of Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to execute all such deeds, documents, instruments and writings, as may be necessary for creating the aforesaid hypothecations/mortgages and/or charges and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the above resolution."

9. To increase the limits of borrowing by the Board of Directors of the Company under Section 180(1)(c) of the Companies Act, 2013:

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a **SPECIAL RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (the "Act") and rules framed there under (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), and any other applicable laws and the provisions of the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the



"Board, which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to borrow money on behalf of the Company, from time to time, from one or more of the Company's bankers, financial institutions, institutional investors, mutual funds, insurance companies, pension funds, individuals, firms, companies, body corporates, any other person or entity, by way of issue of debentures, commercial papers, long term/short term loans, suppliers credit, securitized instruments such as floating rates notes, fixed rate notes, syndicated loans, fixed deposits, any other instruments/securities or otherwise permitted by law for the time being in force, designated in Indian or foreign currency, on such terms and conditions including creation of security by way of mortgage, charge, hypothecation, lien or pledge over the movable or immovable assets, properties, undertaking(s) or part thereof, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate paid-up share capital of the Company, free reserves (that is to say reserves not set apart for any specific purpose) and securities premium of the Company provided that the total amount so borrowed by the Board within the meaning of Section 180(1)(c) of the Act shall not at any time exceed Rs. 700 crores (Rupees Seven Hundred Crores Only) or the limits so prescribed under Section 180(1)(c) of the Act."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to negotiate and decide terms and conditions of such borrowings, finalise and execute all such deeds, documents and writing as may be necessary, desirable or expedient, settle any question, difficulty or doubt that may arise in this regard, do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable and to delegate all or any of these powers to any Committee of Directors or Managing Director or Whole time Director or Director or any other officer of the Company or any other person."

10. To seek approval to advance any Loan/give Guarantee/ provide Security u/s 185 of the Companies Act, 2013:

To consider, and if thought fit, to pass the following resolution, with or without modification(s), as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, 'a person in whom any of the director of the company is interested' as specified in the

explanation to sub-section 2 of section 185 of the Act (collectively referred to as the "Entities"), of an aggregate amount not exceeding Rs. 500 crores (Rupees Five Hundred Crore Only), in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalize and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

11. Appointment of Mr. Vasantharao Satya Venkata Rao (DIN: 00334394) as an Independent Director

To consider, and if thought fit, to pass the following resolution, with or without modification(s), as a **SPECIAL RESOLUTION**:

RESOLVED THAT Mr. Vasantharao Satya Venkata Rao (DIN: 00334394) who was appointed as an Additional Director of the Company with effect from August 14, 2025 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 ('Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Article 189 of the Articles of Association of the Company, but who is eligible for appointment, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') the appointment of Mr. Vasantharao Satya Venkata Rao, that meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years commencing from August 14, 2025 up to August 13, 2030 and who would not be liable to retire by rotation, be and is hereby approved.

For and on behalf of the Board
Coastal Corporation Limited

Sd/-

T. Valsaraj

Managing Director
DIN: 00057558

Regd. Office:

Coastal One, Plot No. 1,
Balaji Nagar 3rd & 4th Floor,
Door No. 8-1-5/4, Siripuram,
Visakhapatnam-530003

Place: Visakhapatnam

Date: 14.08.2025

**NOTES:**

1. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") the Company is convening the 44th AGM through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024 ('SEBI Circulars') and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In compliance with the provisions of the Companies Act, 2013 ('the Act'), the Listing Regulations and MCA Circulars, the 44th AGM of the Company is being held through VC/OAVM on Friday, 26th September, 2025 at 10.00 a.m. IST. The deemed venue for Forty Fourth e-AGM shall be the registered office of the Company.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this e-AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. Statement pursuant to section 102 of the Act forms part of this Notice. The Board of Directors at its meeting held on 14th August, 2025 has decided that the special businesses set out under item no. 4 to 11, being considered 'unavoidable', be transacted at the Forty Fourth e-AGM of the Company.
4. Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), with the Stock Exchanges in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, the Directors have furnished the requisite declarations for their appointment/re-appointment.
5. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM, i.e., from 9.45 am to 10.15 am.
6. Pursuant to the provisions of section 91 of the Act and regulation 42 of the Listing Regulations, the register of members and share transfer books of the Company will remain closed from 20th day, September, 2025 to 26th day, September, 2025 (both days inclusive) for the purpose of AGM and payment of dividend.
7. To ensure timely credit of dividend through electronic mode or physical instrument such as banker's cheque or demand draft, members are requested to notify change of address or particulars of their bank account, if any, to share transfer agent – Bigshare Services Private Limited and to their respective depository participants. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf According to the Finance Act, 2020, dividend income will be taxable in the hands of the Members w.e.f. April 1, 2020, and the Company is required to deduct from the dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN and Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company by sending documents within time to enable the Company to determine the appropriate TDS/withholding tax rate applicable, verify the documents and provide exemption.
8. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
9. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses, email id, ECS mandate.
10. In case you are holding Company's shares in physical form, please inform Company's RTA viz. M/s. Bigshare Services Private Limited, 306, 3rd Floor, Right Wing, Amrutha Ville, Opp: Yashoda Hospital, Raj Bhavan Road Somajiguda, Hyderabad – 500082 by enclosing a photocopy of blank cancelled cheque of your bank account to update your bank details in our records.
11. With reference to SEBI circular, the amendment to Regulation 40 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,



2015 has mandated that transfer of securities would be carried out only in dematerialized form w.e.f. 01st April, 2019. Therefore, we request all the holders of physical certificates to get them dematerialized.

12. M/s. Bigshare Services Pvt. Ltd, 06, 3rd Floor, Right Wing, Amrutha Ville Opp: Yashoda Hospital, Raj Bhavan Road Somajiguda, Hyderabad – 500082 is the Registrar & Share Transfer Agent (RTA). All communications in respect of share transfers and change in the address of the members may be communicated to them.
13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/ Company.
14. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of its Board or governing body Resolution / Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through e-voting. The said Resolution / Authorization shall be sent to the Scrutinizer by email through its registered email address to allachandrasekhar@gmail.com with a copy marked to secretarialdept@coastalcorp.co.in.
15. The Registers required to be maintained under the Companies Act, 2013 and all documents referred to in the Notice will be available for inspection by the members at the Registered Office of the Company on all working days, between 11.00 a.m. to 1.00 p.m. upto the date of the meeting. Members seeking to inspect such documents can send an email to secretarialdept@coastalcorp.co.in.
16. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
17. In case of Joint holders attending the meeting, the Member whose name appears as the First Holder in the order of names as per the Register of Members of the Company will be entitled to vote.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form are required to submit their PAN details to registrar and share transfer agents.
19. In line with the MCA Circulars and the SEBI Circulars, the Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/NSDL and Central Depositories Services (India) Limited ('CDSL'), (collectively 'Depositories')/Registrar & Transfer Agent ('RTA'), unless any Member has requested for a physical copy of the same. The Notice of AGM and Annual Report 2024-25 are available on the Company's website www.coastalcorp.co.in, may also be accessed from the relevant section of the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and also on the website of Company's Registrar and Transfer Agents, M/s Big share Services Pvt. Ltd (" www.bigshareonline.com").
20. For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the RTA / Company with details of folio number and attaching a self-attested copy of PAN card to Big Share Services Private Ltd. at bsshyd1@bigshareonline.com and bsshyd@bigshareonline.com or to the Company at secretarialdept@coastalcorp.co.in
 - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
 - c) Shareholders who have not registered their e-mail address or registered an incorrect email address and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio) / copy of share certificate (in case of physical folio) via e-mail at the e-mail id secretarialdept@coastalcorp.co.in for obtaining the Annual Report and Notice of e-AGM.
21. In case a person has become a member of the Company after dispatch of AGM Notice, but on or before the cut-off date for e-voting, i.e., 19th September, 2025, such person may obtain the User ID and Password from the Company's RTA by sending an email request on the above-mentioned mail ids.
22. Members are requested to kindly register their e-mail id with the company as you are aware that the Ministry of Corporate Affairs has taken a "Green Initiative with regard to "Corporate Governance" by allowing paperless compliances by the companies and clarified that the service of documents by Companies to shareholders can be made through electronic mode. In compliance thereof, your company proposes to implement the same by sending the Annual report, Notice of Meetings and other communications to shareholders in electronic mode to the e-mail address provided by them.



23. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Bigshare i-Vote on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
24. **Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF):**
- Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further, pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') as amended from time to time, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.
- Members who have not yet encashed the dividend warrants from the financial year ended 2018-19 onwards are requested to forward their claims to the Company's Registrar and Share Transfer Agent without any further delay. It is in Members' interest to claim any un-encashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Members' account on time.
25. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id: secretarialdept@coastalcorp.co.in). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id: secretarialdept@coastalcorp.co.in). These queries will be replied to by the company at the meeting/suitably by email.
26. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Sec.103 of the Act
27. **E-VOTING:**
- The business as set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 44th Annual General Meeting. The Company has engaged the services of Bigshare i-Vote E-Voting to provide the e voting facility.
- In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 in relation to e-voting facility provided by Listed Entities, the members are provided with the remote e-voting facility to exercise votes on the items of business given in the Notice, through the e-voting services provided by Bigshare i-Vote E-Voting to vote at the e-AGM.
- The Members whose names appear in the Register of Members / List of Beneficial Owners as on 19th September, 2025 (cut-off date), are entitled to vote on the resolutions set forth in this Notice. **The e-voting period will commence on Tuesday, 23rd September, 2025 (09:00 hrs) and will end on Thursday, 25th September, 2025 (17:00 hrs).** During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically.
- The e-voting module shall be disabled by Bigshare for voting thereafter. Members will not be able to cast their votes electronically beyond the date & time mentioned above. The Company has appointed Mr. A.V.V.S.S.Ch. B. Sekhar Babu, Practicing Company Secretary (CP No. 2337) Mem. No. F4722 to act as Scrutinizer to conduct and scrutinize the electronic voting process and poll at the Annual General Meeting in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereunder.



ANNEXURE FOR E-VOTING PROCEDURE

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on Tuesday, 23rd September, 2025 (09:00 hrs) and ends on Thursday, 25th September, 2025 (17:00 hrs). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19th September, 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.
- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholder	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.



Type of shareholder	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.



2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "LOGIN" button under the 'INVESTOR LOGIN' section to Login on E-Voting Platform.
- Please enter you 'USER ID' (User id description is given below) and 'PASSWORD' which is shared separately on you register email id.
 - o Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.
 - o Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
 - o Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on I AM NOT A ROBOT (CAPTCHA) option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "INFAVOUR", "NOT IN FAVOUR" or "ABSTAIN" and click on "SUBMIT VOTE." A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.

- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on investor portal.

3. **Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "REGISTER" under "CUSTODIAN LOGIN", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "User id and password will be sent via email on your registered email id".

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET'.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "DOCUMENTS" option on custodian portal.
 - o Click on "DOCUMENT TYPE" dropdown option and select document type power of attorney (POA).
 - o Click on upload document "CHOOSE FILE" and upload power of attorney (POA) or board resolution for respective investor and click on "UPLOAD".
- **Note:** The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)
- o Your investor is now mapped and you can check the file status on display.

**Investor vote File Upload:**

- o To cast your vote select **"VOTE FILE UPLOAD"** option from left hand side menu on custodian portal.
- o Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under

upload document option by clicking on **"UPLOAD"**. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).

- Custodian can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

4. Procedure for joining the AGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.
- Select event for which you are desire to attend the AGM under the dropdown option.
- For joining virtual meeting, you need to click on **"VC/OAVM"** link placed beside of **"VIDEO CONFERENCE LINK"** option.
- Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM are as under:-

- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

General Instructions:

- i. The Board of Directors has appointed Mr. A.V.V.S.S.Ch. B. Sekhar Babu, Practicing Company Secretary (CP No. 2337) Mem. No. F4722 as the Scrutinizer to the e-voting process and voting at the e-AGM in a fair and transparent manner.
- ii. The Chairman shall formally propose to the members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the 44th e-AGM and announce the start of the casting of vote through the e-voting system.
- iii. The Scrutinizer shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.
- iv. The Scrutinizer shall submit his report to the Chairman or in his absence Managing Director of the Company, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website www.coastalcorp.co.in and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the AGM of the Company.



ANNEXURE TO THE NOTICE:

EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

Item No. 4

In terms of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is mandatory for certain classes of companies, including listed companies, to appoint a Secretarial Auditor to conduct the Secretarial Audit of the company for each financial year.

Further, as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, the appointment of a Secretarial Auditor for a consecutive term must be approved by the members of the company at the Annual General Meeting.

The Board of Directors, at its meeting held on 29.05.2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, independence, efficiency in conduct of audit, has approved the appointment of M/s. A.V.V.S.S.CH.B. Sekhar Babu, Practicing Company Secretary, Visakhapatnam (Peer Review Number: 1729/2022), as the Secretarial Auditors for the Company. The appointment will be for a consecutive term of five years, starting from the conclusion of this 44th Annual General Meeting until the conclusion of the 50th Annual General Meeting, which will be held in the year 2030.

M/s. A.V.V.S.S.CH.B. Sekhar Babu, with their extensive experience and expertise in conducting Secretarial Audits, and based in Visakhapatnam. Renowned for commitment to quality and precision. They have the Peer Review Certificate issued by the Institute of Company Secretaries of India (ICSI), ensuring highest standards in professional practices.

Remuneration:

The remuneration for the Secretarial Auditors will be determined by mutual agreement between the Company and M/s. A.V.V.S.S.CH.B. Sekhar Babu, based on the scope of work and the nature of the audit to be carried out.

The proposed fees in connection with the secretarial audit shall be Rs. 3,25,000/- (Rupees Three Lakhs Twenty Five Thousand only) plus applicable taxes and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and M/s A.V.V.S.S.CH.B. Sekhar Babu. In addition to the secretarial audit, M/s A.V.V.S.S.CH.B. Sekhar Babu shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.

Recommendation:

The Board recommends the passing of this Ordinary Resolution, for the appointment of M/s. A.V.V.S.S.CH.B. Sekhar Babu as the Secretarial Auditors for the Company for a consecutive term of five years, and to authorize the Board to finalize the terms and remuneration in accordance with applicable laws.

None of the Directors, Key Managerial Personnel, or their relatives is concerned or interested in the resolution, except to

the extent of their shareholding in the Company, if any.

Item No. 5

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by registered post, by speed post, by electronic mode, or any other modes as may be prescribed. Further a member may request the delivery of document through any other mode by paying such fees as may be determined by the members in the Annual General Meeting.

Accordingly, the Board recommends the passing of the Special Resolution at Item No. 5 of the accompanying Notice for members approval.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

The Board of Directors recommends the Resolution set forth in Item No. 5 for approval of the Members. Except Promoter, Directors and their relatives (to the extent of their Shareholding interest in the Company), no other Director or Key Managerial Personnel or their relatives, is concerned or interested, financially or otherwise, in passing of this Resolution.

Item No. 6

The Members are informed that the Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the Related Parties of the Company. As per the provisions of Section 188 (1) of the Companies Act, 2013 "Related Party Transactions" requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015.

Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Special Resolution where transactions proposed to be entered into falls, in the list of items referred therein and are in excess of threshold limits.

Proviso to Section 188 further provides that nothing contained in Sub-section (1) of Section 188 applies where transactions are entered into by the Company in the ordinary course of business other than transactions which are not on an arm's length basis.

All transactions entered into by the Company with Related Entities are at arm's length basis and in the ordinary course of business except a few of which could be construed as not in the ordinary course of business but are at arm's length basis.

In the light of provisions of the Companies Act, 2013, the Board of Directors are authorised to determine the actual sums to be involved in the transactions and to finalise terms and conditions including the period of transactions and all other matters arising out of or incidental to the proposed transactions.

The Members are further informed that no Member/s of the Company being a Related Party or having any interest in the Resolution as set out at Item No. 6 shall be entitled to vote on this Special Resolution.

The Board of Directors recommends the Resolution set forth in Item No. 6 for approval of the Members. Except Promoter, Directors and their relatives (to the extent of their Shareholding



interest in the Company), no other Director or Key Managerial Personnel or their relatives, is concerned or interested, financially or otherwise, in passing of this Resolution.

Item No. 7

At the Annual General Meeting held on 29th September 2020, Mr. Valsaraj Thottoli was appointed as the Managing Director of the company for five years w.e.f. 29th September 2020. It is proposed to re-appoint him as the Managing Director of the Company for a period of five years w.e.f. 28th September 2025 he has been with the Company since its inception and has played a pivotal role in its growth and success. With over 44 years of experience in the export business of marine products and other merchandise, Mr. Thottoli is an invaluable asset to the Company. Therefore, it is recommended to appoint him subject to the approval of Members through Special Resolution on the terms and conditions of remuneration as stated below:

Information about the Appointee:

Mr. Valsaraj Thottoli, aged 71 years is the Managing Director of the Company. He has been in the Company since incorporation and is associated since then. He holds the degree of Bachelor of Technology in Chemical Engineering and Chemical Technology from Andhra University. He has over 44 years of experience in export business of marine products and other merchandise. He is responsible for strategic business planning, growth and management of the Company. He looks after overall management and operations of the Company and is instrumental in preparing our growth strategies. He has been devoting his entire time, efforts and energy to develop the Company in all aspects including business planning and analysis of future competition and threats at Global level as the business of the company is export oriented of marine products. His extensive involvement in wealth maximization and net worth build-up is clearly evident from the present financial structure of the Company.

Other Directorships

Continental Fisheries India Limited
Coastal Biotech Private Limited
The Vizagapatam Chamber of Commerce & Industry

Committee chairmanships and memberships: Nil

Shareholding in the Company: He currently holds 8150760 equity shares of Rs. 2/- each in the Company.

Nature of expertise in specific functional areas: Overall management of business strategy, product development, manufacturing & sales operations and such other areas.

He has been associated with the Company as a director since 1981 and his last drawn remuneration during the financial year 2024-25 was Rs. 1,47,35,000/-

More details about the remuneration are available in the Annual Report.

Mr. T. Valsaraj is not disqualified from being re-appointed as a Director in terms of section 164 of the Act.

This resolution is being proposed as a special resolution in view of the relevant provisions of the Act and SEBI Regulations requiring a special resolution.

Disclosures of his relationship inter-se with other directors and on the number of Board meetings attended by him are given

in the Corporate Governance Report – Annexure 6.

None of the directors or key managerial personnel or their relatives except Mrs. Jeeja Valsaraj, being the wife of Mr. T. Valsaraj is concerned or interested financially or otherwise, except to the extent of his respective shareholding, if any, in the Company, in the resolution set out in item no. 7 of the Notice.

This Explanatory Statement may also be regarded as a disclosure under Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the special resolution set out in Item No. 7 for approval by shareholders.

Item No. 8

The shareholders of the company had, through Postal Ballot on 19th December 2020 given consent under Section 180(1)(a) of the Companies Act, 2013; limits of the company and authorized the Board of Directors to borrow funds, from time to time, for the business of the company, up to an amount of Rs. 400 Crores. Provide that the Board of Directors of a Company shall only with the consent of the members by way of Special Resolution in a General Meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company. The hypothecation/ mortgage/ creation of charge by the Company of its properties as and when undertaken, may be, considered to be the disposal of all or any part of the Company's undertakings, for the borrowings and would attract the provisions of the said Section 180(1)(a) of the Companies Act, 2013. The Board of Directors had, in its meeting held on 14th August, 2025, considered and approved subject to the approval of the shareholders, to increase the limits of the company from Rs. 400 Crores (Rupees Four Hundred Crores Only) to Rs. 700 Crores (Rupees Seven Hundred Crores Only).

Consent of the Members is being sought to mortgage, create charges and or/hypothecate the Company's properties as and when necessary to secure any Rupee/Foreign currency Loans, Guarantee assistance, and/or any issue of Non – Convertible Debentures, and/or Compulsorily or Optionally, Fully or Partly Convertible Debentures and/or Bonds, convertible and/or other non – convertible or partly/fully convertible instruments/ securities, from time to time, within the overall ceiling prescribed by the Members of the Company, of Rs. 700 crores (Rupees Seven Hundred Crores Only), prescribed by the members of the Company, in terms of Section 180(1)(a) of the Companies Act, 2013.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.8 in the notice.

Your Directors recommend the resolution as a special resolution at Item No. 8 for your approval.

Item No. 9

The shareholders of the company had, through Postal Ballot on 19th December 2020 given consent for borrowing limits of the company and authorized the Board of Directors to borrow funds, from time to time, for the business of the company, up



to an amount of Rs. 400 Crores and to create charge on properties of the Company to secure the repayments of the borrowings. Keeping in view, the existing borrowings and the additional fund requirements for meeting the capital expenditure for the ongoing, future projects, capacity expansion, acquisitions and enhanced long-term working capital needs of the Company, the Board of Directors had, in its meeting held on 14TH August, 2025, considered and approved subject to the approval of the shareholders, to increase the borrowing limits of the company from Rs. 400 Crores (Rupees Four Hundred Crores Only) to Rs. 700 Crores (Rupees Seven Hundred Crores Only).

For borrowing the funds, the Company shall have to provide security to the lenders. It is therefore proposed to authorize the Board of Directors under the Companies Act, 2013 to create security by way of mortgage/charge/hypothecation or otherwise on the movable/ immovable properties/ the whole or substantially the whole of the undertaking(s) or any other assets of the Company, both present and future, in favour of Financial Institution(s), Bank(s), Lender(s), Agent(s), and Trustee(s), etc. to the extent of Rs. 700 Crores (Rupees Seven Hundred Crores Only). Since creating the aforesaid security, in certain cases, is regarded as disposal of the whole or substantially the whole of the undertaking(s) of the Company, it is necessary to pass a special resolution under of the Companies Act, 2013 before creating such security. The proposal to authorize Board of Directors to borrow money and create security would attract provisions of Section 180(1)(c) of the Companies Act, 2013, respectively, inter-alia requiring approval of the Members by way of Special Resolution. Therefore, the Board recommends the passing of resolution as Special Resolution for borrowing/creation of security for an amount upto Rs. 700 Crores (inclusive of existing Rs. 400 Crores) as set out in Item Nos. 9 for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the above resolution.

Item No. 10

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

The Board of Directors seek consent of the Members by way of a Special Resolution pursuant to Section 185 of the Act (as amended by the Companies (Amendment) Act, 2017) for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by the Entities for the capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or

security through deployment of funds out of internal resources/ accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommend the resolution set forth in Item no. 10 of the notice for your approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 11

Appointment of Mr. Vasantharao Satya Venkata Rao (DIN: 00334394) as an Independent Director (Designated as 'Chairman) On August 14, 2025, the Board of Directors appointed Mr. Vasantharao Satya Venkata Rao as an Additional Director of the Company (Independent & Non-Executive) for a term of 5 years with effect from August 14, 2025 to August 13, 2030, subject to approval of the Members of the Company.

In terms of section 160 of the Companies Act, 2013, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Vasantharao Satya Venkata Rao as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has received a declaration from Mr. Vasantharao Satya Venkata Rao confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Company has also received Mr. Vasantharao Satya Venkata Rao consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Vasantharao Satya Venkata Rao fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management.

In line with the Company's remuneration policy for Independent Directors, Mr. Vasantharao Satya Venkata Rao will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors, reimbursement of expenses for participation in the Board meetings and commission on of such sum as may be approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee within the overall limits under Companies Act, 2013 of up to 1% of the net profits of the Company during any financial year, in aggregate payable to all Non-Executive Directors put together.

Details of remuneration paid to Independent Directors shall be disclosed as part of the Annual Report.

Except Mr. Vasantharao Satya Venkata Rao and/or her relatives, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 11.



Your Directors recommends the resolution proposing the appointment of Mr. Vasantharao Satya Venkata Rao as an Independent Director of the Company, as set out in Item No. 11 for approval of the Members by way of a Special Resolution.

Additional information in respect of Mr. Vasantharao Satya Venkata Rao, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is provided herein below:

Brief Resume:

Major Directorships

He has served as a Deputy Managing Director of Small Industries Development Bank of India and Executive Director of IFCI Limited for a period of 3 years and 21 years respectively.

Shareholding in the Company: Nil

Nature of expertise in specific functional area are:

Legal, Human Resources and Finances related to MSME Finance and Project Finance.

Remuneration:

He will be eligible for payment of sitting fee and commission,

as payable to other non-executive directors of the Company.

Relationship between Directors Inter-se:

He is not related to any key managerial personnel of the Company.

None of the directors or key managerial personnel or their relatives are directly or indirectly concerned or interested, financially or otherwise, except to the extent of his respective shareholding, if any, in the Company, in the resolution set out in Item No. 11 of the Notice.

For and on behalf of the Board
Coastal Corporation Limited

Sd/-

T. Valsaraj

Managing Director
DIN: 00057558

Regd. Office:

Coastal One, Plot No. 1,
Balaji Nagar 3rd & 4th Floor,
Door No. 8-1-5/4, Siripuram,
Visakhapatnam-530003

Place: Visakhapatnam

Date: 14.08.2025





Directors' Report

To,
The Members,

The Directors present this Annual Report of Coastal Corporation Limited along with the audited financial statements for the financial year ended March 31, 2025. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

1. FINANCIAL SUMMARY

(Rs. in lakhs)

Particulars	(STANDALONE)		(CONSOLIDATED)	
	Year Ended 31.03.2025	Year Ended 31.03.2024	Year Ended 31.03.2025	Year Ended 31.03.2024
Revenue from Operations	61299.88	42336.06	62821.87	43555.70
Other Income	1047.73	687.90	1110.53	708.56
Total Income	62347.61	43023.96	63932.40	44264.26
Profit before Taxation	1027.88	1156.89	751.14	792.85
Current Tax	200.00	195.00	214.88	195.82
Tax relating to earlier years	(8.06)	10.05	97.00	10.21
Deferred Tax Credit/(Charge)	96.83	134.44	(8.91)	134.64
Profit After Tax (PAT)	739.98	817.40	448.17	452.18
Total Other Comprehensive Income/Loss net of tax	29.51	61.07	16.88	69.53
Total Other Comprehensive Income for the year net of tax	769.49	878.47	465.05	521.71

2. SUMMARY OF OPERATIONS & STATE OF COMPANY'S AFFAIRS

On a consolidated basis, the Company's total revenue for FY 2025 was Rs. 62821.87 Lakhs as compared to the previous year revenue of Rs. 43555.70 Lakhs. The profit after tax (PAT) attributable to shareholders and non-controlling interests for FY 2025 and FY 2023 was Rs. 465.05 Lakhs and Rs. 521.71 Lakhs, respectively.

On a Standalone basis, the Company's total revenue for FY 2025 was Rs. 61299.88 Lakhs as compared to the previous year revenue of Rs. 42336.06 Lakhs. The profit after tax (PAT) attributable to shareholders and non-controlling interests for FY 2025 and FY 2024 was Rs. 769.49 Lakhs and Rs. 878.47 Lakhs, respectively.

The standalone and consolidated financial statements of the Company for the financial year ended March 31, 2025, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs and as amended from time to time.

3. SHARE CAPITAL

As on 31st March, 2025 the authorized capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-Five crores only) divided into 12,50,00,000 (Twelve crores fifty lakhs) equity shares of Rs. 2/-each.

The paid-up capital of the Company as on 31st March 2025 stands at Rs. 13,39,54,460/-divided into 6,69,77,230 fully paid-up equity shares (Rs. 2/- per share).

During the year the Company had forfeited 1,13,154 equity

shares vide its Board Resolution dated 27.05.2024 on account of non-payment of call monies.

During the reporting period, the sub-division/split of 1 equity share of face value Rs. 10/- each, fully paid-up, into 5 equity shares of face value Rs. 2/- each, fully paid-up, was completed. The record date for this was 4th March, 2025.

4. DIVIDEND

The Company has voluntarily formulated a Dividend Distribution Policy which has been duly approved by the Board of Directors and is available on the Company's website at: www.coastalcorp.co.in

The Board of Directors of the Company at their meeting held on the 29th day of May, 2025 recommended a Dividend of Rs.0.22/- i.e.,11% on the nominal value of Equity Share of Rs. 2/- each which shall be declared subject to the shareholders' approval at this Annual General Meeting. The dividend will be paid to all the eligible shareholders as on the record date. As per the amended Income Tax Act, 1961, no dividend distribution tax is payable by the Company. Hence the dividend was taxable in the hands of the shareholders subject to tax deduction at source at the applicable rates. The dividend recommended is in accordance with the principles and criteria as set out in the dividend distribution policy.

5. AMOUNT TO BE CARRIED TO RESERVES

The Company has not transferred any amount to the reserves during the current financial year.



6. EMPLOYEE STOCK OPTION PLANS (ESOP)

There were no Options granted or vested or any shares issued on vesting during the year under the CCL ESOP Scheme – 2021("CCL Scheme – 2021").

7. SUBSIDIARIES/ASSOCIATES AND JOINT VENTURES

On March 31, 2025, the Company has the following three wholly owned subsidiaries:

I) Continental Fisheries India Limited

II) Seacrest Seafoods Inc.

III) Coastal Biotech Private Limited

There has been no material change in the nature of the business of the subsidiaries. There are no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act").

Pursuant to Section 129(3) of the Companies Act, 2013, a separate statement containing salient features of the financial statement of both the subsidiaries of the Company is annexed in the format of AOC-1 as **Annexure - 1** to the Financial Statements of the Company.

The accounts of the above subsidiaries have been considered in the consolidated financial results of the Company. The Annual Audited Financial Statements of each of the subsidiary companies are placed on the Company's website.

8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during FY 2024-25 with related parties were on an arm's length basis and in the ordinary course of business and approved by the Audit Committee. Certain transactions, which were repetitive in nature, were approved through omnibus route.

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as **Annexure – 2** to this report.

These have been discussed in detail in the Notes to the Financial Statements in this Annual Report.

9. DEPOSITS

The Company has not accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

11. STATUTORY AUDITORS & AUDITOR'S REPORT

At the 43rd Annual General Meeting held on September 27, 2024, the Members approved the appointment of M/s. Brahmayya & Co., Chartered Accountants, Visakhapatnam (Registration No. 000513S) to hold office from the conclusion of the 43rd Annual General Meeting until the conclusion of the 48th Annual General Meeting of the Company to be held in the year 2029. The Statutory Auditors were present in the last AGM.

There is a qualification made by the Statutory Auditors in their report on the Financial Statements of the Company for the Financial Year ended March 31, 2025.

Details of Audit Qualification:

Attention is invited to Note No. 39 to the accompanying Ind AS financial statements, regarding non-provision of impairment loss allowance on investment made in "M/s. Seacrest Seafoods Inc.," a wholly owned foreign subsidiary company, amounting to Rs 3023.13 lakhs as on 31.03.2025, as in the opinion of the Board of Directors the said investment does not suffer any impairment loss, as the company has accepted a request for extension of time by 12 months as per letter dated 15th March 2025 written by "M/s. Seacrest Seafoods Inc.," to "buy-back" its shares at par. We are unable to express an opinion on the said matter.

Boards / Management Explanation:

As per the Indian laws the company M/s Coastal Corporation Limited has to create provision for impairment for the loss on investment of shares when the value of the investment had become negative in the investee co. The present investment in wholly owned subsidiary M/s Seacrest Seafood is negative thereby we have to provide impairment loss in M/s Coastal Corporation Limited, but in the present case the company has accepted the request for extension of time by 12 months to buy back the shares by subsidiary at par value. which is a matter of no loss for M/s Coastal Corporation Limited. Hence, we were of the opinion not to provide impairment loss in the books of accounts as explained above.

The company has updated the statement of impact on audit qualification as per the Regulation 33 of the SEBI (LODR) Regulations, 2015. The same can be viewed at the website of the company and the stock exchanges.

10. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. A.V.V.S.S.Ch.B. Sekhar Babu Sekhar Babu, Practicing Company Secretary, Visakhapatnam to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **Annexure-3** to this report. The same does not contain any adverse remarks. The Company has appointed Mr. A.V.V.S.S.Ch.B. Sekhar Babu, Practicing Company Secretary, Visakhapatnam as the Secretarial Auditor for the Financial Year 2024-25.

The Board of Directors recommended the appointment of Mr. A.V.V.S.S.Ch.B. Sekhar Babu, Practicing Company Secretary, Visakhapatnam as the Secretarial Auditor of the Company pursuant to Section 204(1) of the Companies Act 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024; revised Regulation 24A, for a term of 5 (five) years to hold office from the conclusion of the ensuing AGM till the conclusion of 49th AGM of the Company to be held in the year 2030, subject to approval by the Members at the ensuing AGM. The Board recommends to seek consent of its members at the ensuing AGM on appointment of Mr. A.V.V.S.S.Ch.B. Sekhar



Babu, Practicing Company Secretary, Visakhapatnam for tenure of 5 (five) years, to examine and audit the Secretarial records of the Company during the said period.

SECRETARIAL AUDIT REPORT OF MATERIAL SUBSIDIARY:

As per regulation 24(1) of SEBI Listing Regulations, the Company is required to annex the secretarial audit report of its material unlisted subsidiary to its Annual Report. Coastal Biotech Private Limited (CBPL) have been identified as Material Unlisted Subsidiary of the Company for FY 2024-25 and accordingly the Company is annexing the Secretarial Audit Report of CBPL as **Annexure-3A**.

COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

11. INTERNAL AUDITORS

The Board of Directors based on the recommendations of the Audit Committee have appointed M/s. Jaya & Lakshmi, Chartered Accountants, Visakhapatnam for the financial year 2025-26. who has to act in an independent manner and also responsible for regulatory and legal requirements relating to operational processes and internal systems. They report directly to the Board of Directors.

12. CREDIT & GUARANTEE FACILITIES

The Company has been availing Packing Credit limits and Term Loan and other facilities from Bank of India, Union Bank of India, DBS Bank and HDFC Bank Visakhapatnam.

13. PARTICULARS REGARDING ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as **Annexure-4** to this report.

14. MANAGEMENT DISCUSSION ANALYSIS

Pursuant to the provisions of Regulation 34(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a report on Management Discussion & Analysis is herewith annexed as **Annexure-5** to this report.

15. CORPORATE GOVERNANCE

As per Regulation 34 of the Listing Regulations, a separate Report on corporate governance practices followed by your Company, along with a certificate from Practicing Company Secretary, on compliance with corporate governance norms under the Listing Regulations, forms part of this Annual Report as **Annexure – 6, 7 & 8**.

16. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in **Annexure-9** of this Report. The policy is available on Company's website at www.coastalcorp.co.in.

17. ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY25 is uploaded on the website of the Company and the same is available on www.coastalcorp.co.in.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The below mentioned Directors will be appointed/re-appointed in terms of applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 at the 44th Annual General Meeting to be held on September 26th 2025:

- (i) Mrs. Jeeja Valsaraj who was liable to retire by rotation shall be re-appointed.
- (ii) Mr. Thottoli Valsaraj, will be re-appointed subject to the approval of shareholders at this Annual General Meeting.
- (iii) Mr. Vasantharao Satya Venkatarao, who was appointed as an Additional Director at the Board Meeting held on 14th August 2025, is being appointed as a Director with the consent of the shareholders at this Annual General Meeting.

Mr M. V. Suryanarayana (DIN:00372812), a Non-Executive Independent Director, will cease to be a Director of the Company with effect from 28th September, 2025, upon completion of his two consecutive terms of 5 years each as per the applicable provisions under the Companies Act, 2013 and SEBI Regulations.

The Board places on record its sincere appreciation for his contributions and extends gratitude to Mr. M. V. Suryanarayana for his invaluable service as a Director on the Board. His insightful contributions have played a pivotal role in steering the Company's strategic direction and fostering growth.

Appointments/Re-appointments at this Annual General Meeting

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mrs. Jeeja Valsaraj, Director of the Company retires by rotation and being eligible, has offered herself for re-appointment.

As per the requirements of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and Clause 1.2.5 of the Secretarial Standard 2 (Revised) as issued by the Institute of Company Secretaries of India, a statement containing the requisite details of re-appointment is given below:



(i) **Mrs. Jeeja Valsaraj (01064411) and Mr. Valsaraj Thottoli (00057558):**

Particulars	Details	
Name	Mrs. Jeeja Valsaraj	Mr. Valsaraj Thottoli
Date of Birth	01-02-1964	31-07-1954
Age	61 years	71 years
Relationships with Directors inter-se	Mrs. Jeeja Valsaraj is the wife of of the Managing Director, Mr. Valsaraj Thottoli	Mrs. Jeeja Valsaraj is the wife of of the Managing Director, Mr. Valsaraj Thottoli
Profile	Mrs. Jeeja Valsaraj, aged 61 years is the Non-Executive Director of our Company. She is the wife of the Managing Director, Mr. Valsaraj Thottoli. She has completed her post graduate diploma in Management and Fashion Technology. She is associated with our Company for 21 years. She has interest and experience in the varied areas of Administration, Social responsibility service, Fashion Technology, etc. She was appointed as an additional Non-Executive Director on October 01, 2004 and regularized as Non-Executive Director in Annual General Meeting held on September 30, 2005.	Mr. Valsaraj Thottoli, is one of the two promoters of the Company, where he serves as Managing Director and Vice Chairman. With over four decades of extensive global experience in the export business of marine products and other merchandise, he has a strong track record in driving, executing, and managing business turnarounds. Mr. Thottoli is responsible for setting and evolving the strategic direction of the Company and its portfolio, while nurturing a robust leadership team to ensure effective execution. He oversees the overall management and operations of the Company and its subsidiaries, playing a pivotal role in developing growth strategies. He was promoter and director in the company from the beginning and was last re-appointed as Managing Director in Annual General Meeting held on September 29, 2020.
Qualification	Post Graduate in Management & Fashion Technology	Bachelor of Technology in Chemical Engineering and Chemical Technology from Andhra University.
Experience & Expertise in specific function area	21 years	44 years
Remuneration last drawn by such person	Kindly refer to the Corporate Governance Report.	Kindly refer to the Corporate Governance Report.
Membership/ Chairmanship of committees of the Board of Directors of the Company	She is the Member of Audit Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Nomination & Remuneration Committee of the Company. She is the chairperson of Corporate Social Responsibility Committee and Stakeholders Relationship Committee	Nil
Other Directorships and Membership of other Boards	Nil	He is a director in other 3 companies.
Shareholding	21,82,830 Fully Paid-Up Equity Shares	81,50,760 Fully Paid-Up Equity Shares
Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any	Mrs Jeeja Valsaraj is not directly/indirectly related to any other Director and/or Key Managerial Personnel of the Company except with Mr. T. Valsaraj.	Mr. T. Valsaraj is not directly/indirectly related to any other Director and/or Key Managerial Personnel of the Company except with Mrs Jeeja Valsaraj.



Mr. K. Venkateswara Rao (DIN: 01678973), a Non-Executive Independent Director, ceased to be a Director of the Company with effect from 30th August, 2024, upon completion of his two consecutive terms as per the applicable provisions under the Companies Act, 2013 and SEBI Regulations.

Key Managerial Personnel

In terms of Section 203 of the Act, the Key Managerial Personnel (KMPs) of the Company during FY 2024-25 are:

- Mr. Valsaraj Thottli, Managing Director
- Mr. G.V.V. Satyanarayana, Chief Financial Officer, Whole time Director designated as Director-Finance
- Ms. Swaroopa Meruva, Company Secretary

There was no resignation and removal of any Key Managerial Personnel during the year.

A brief profile of the Directors of the Company is annexed herewith as **Annexure-10** to this report

- (d) They have prepared the annual accounts for the financial year 2024-25 on a going concern basis;
- (e) They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and are operating effectively; and
- (f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2024-25.

19. PARTICULARS OF EMPLOYEES AS PER SECTION 197(12) UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to the Report as **Annexure-11**

Statement containing particulars of top 10 employees and the employees drawing remuneration in excess of limits prescribed under Section 197 (12) of the Act read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in the Annexure forming part of this report.

20. DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134 (3) (c) OF THE COMPANIES ACT, 2013

Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors confirm that to the best of their knowledge and ability confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) They have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities;

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS OR TRIBUNALS:

There are no significant material orders passed by the Regulators or Courts or Tribunal, which would impact the going concern status of the Company and its future operation.

22. CHANGE IN THE NATURE OF BUSINESS, MATERIAL CHANGES AND COMMITMENT:

During the year under review, there is no change in nature of the business of the Company. There were no material changes and commitments affecting the financial position of the Company that have occurred between the end of the financial year to which the financial statements relate and the date of this report unless otherwise stated in the report.

23. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. Pursuant to Section 177(9) of the Act, a vigil mechanism was established for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's Code of Conduct and Ethics. The policy is posted on the website of the Company www.coastalcorp.co.in

24. RISK MANAGEMENT:

The Board oversees Company's processes for determining risk tolerance and review management's action and comparison of overall risk tolerance to established levels. The framework is designed to enable risks to be identified, assessed and mitigated appropriately. Major risks identified by the businesses and functions are systematically addressed through appropriate actions on a continuous basis.



25. POLICY ON DIRECTORS APPOINTMENTS AND REMUNERATION, INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, ETC.

The Company's policy (salient features) on Directors remuneration and other matters provided in Section 178(3) of the Companies Act, 2013 has been briefly disclosed hereunder and in the Report on Corporate Governance, which is a part of this Report.

Selection and procedure for nomination and appointment of Directors

The NRC is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. The Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, financial condition and compliance requirements.

The NRC conducts a gap analysis to refresh the Board on a periodic basis, including each time a Director's appointment or re- appointment is required. The NRC reviews and vets the profiles of potential candidates vis-a-vis the required competencies, undertakes due diligence and meeting potential candidates, prior to making recommendations of their nomination to the Board.

Criteria for determining qualifications, positive attributes and independence of a Director

In terms of the provisions of Section 178(3) of the Act, and Regulation 19 of the SEBI Listing Regulations, the NRC has formulated the criteria for determining qualifications, positive attributes and independence of Directors, the key features of which are as follows:

- **Qualifications** - The Board nomination process encourages diversity of thought, experience, knowledge, age and gender. It also ensures that the Board has an appropriate blend of functional and industry expertise.
- **Positive Attributes** - Apart from the duties of Directors as prescribed in the Act the Directors are expected to demonstrate high standards of ethical behaviour, communication skills and independent judgment. The Directors are also expected to abide by the respective Code of Conduct as applicable to them.

Independence - A Director will be considered independent if he/she meets the criteria laid down in Section 149(6) of the Act, the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

The Directors affirm that the remuneration paid to Directors, KMPs and employees is as per the Remuneration Policy of the Company.

26. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS PURSUANT TO SECTION 186 OF THE COMPANIES ACT, 2013

Pursuant to Section 186 of the Companies Act, 2013 and Schedule V of the Listing Regulations, disclosure on particulars relating to Loans, Advances, Guarantees and Investments are provided as part of the financial statements.

27. ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS

The annual evaluation process of the Board of Directors, Individual Directors and Committees was conducted in accordance with the provisions of the Act and the SEBI Listing Regulations.

28. PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE:

Your Company strongly supports the rights of all its employees to work in an environment free from all forms of harassment. The Company has zero tolerance for sexual harassment at Workplace. Internal Complaints Committee ('ICC') is in place for all works and offices of the Company to redress complaints received regarding sexual harassment. During the year there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

29. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY:

The details in respect of internal financial control and their adequacy are included in the Management Discussion and Analysis, which is a part of this report.

30. NUMBER OF MEETINGS OF THE BOARD & COMMITTEES

Six (6) meetings of the board were held during the year. Details of composition, terms of reference and number of meetings held in FY2024-25 for the aforementioned Committees are given in the Report on Corporate Governance, which forms a part of this Report. Further, during the year under review, all recommendations made by the various Committees have been accepted by the Board.

31. COMMITTEES:

The details pertaining to the composition of the Committees and its Meetings are included in the Corporate Governance Report, which is a part of this report.

32. STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS:

The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

33. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There was no application made or proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

34. DIFFERENCE IN VALUATION:

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and



the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

35. MATERNITY BENEFIT:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

36. ACKNOWLEDGEMENTS:

The Directors wish to convey their appreciation to all of the Company's employees for their contribution towards the Company's performance. The Directors would also like to thank the members, employee unions, customers, dealers, suppliers, bankers, governments and all other business associates for their continuous support to the Company and their confidence in its management.

For and on behalf of the Board of
COASTAL CORPORATION LIMITED

Place : Visakhapatnam
Date : 14.08.2025

Sd/-
T. VALSARAJ
Managing Director
DIN: 00057558

Sd/-
G.V.V. SATYANARAYANA
Director - Finance
DIN: 00187006





Annexure-1

Form AOC-1

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint Ventures

Part "A": Wholly Owned Subsidiaries

(Rs. in Lakhs)

Sl. No.	Particulars	Continental Fisheries India Limited	Seacrest Seafoods Inc. (Foreign Subsidiary)	Coastal Biotech Pvt Ltd.
1	CIN of the Subsidiary	U05000AP2014PTC094907	-	U24290OR2021PTC035710
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2024 to 31.03.2025	01.04.2024 to 31.03.2025	01.04.2024 to 31.03.2025
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NIL	Rupee (INR) [USD converted to INR]	NIL
4	Share capital	2779.60	2550.00	2810.00
5	Reserves & surplus	6.47	(2768.98)	(24.64)
6	Total assets	3386.72	2688.76	17744.66
7	Total Liabilities	3386.72	2907.75	17744.66
8	Investments	NIL	NIL	NIL
9	Turnover	989.81	7100.64	NIL
10	Profit before taxation	4.91	(267.95)	(13.67)
11	Provision for taxation	1.74	NIL	13.14
12	Profit/Loss after taxation	2.97	(267.95)	(26.81)
13	Proposed Dividend	NIL	NIL	NIL
14	% of shareholding	100%	100%	100%

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures - NIL

As per our Report
for, **Brahmayya & Co.**
Chartered Accountants
Firm Reg No. 000513S

For and of behalf of the Board of
COASTAL CORPORATION LIMITED

Sd/-
C.V. Ramana Rao
Partner
Membership No. 018545

Sd/-
T.Valsaraj
Managing Director
(DIN: 00057558)

Sd/-
G.V.V.Satyanarayana
Director (Finance) & CFO
(DIN: 00187006)

Place: Visakhapatnam
Date: 14.08.2025



Annexure-2

FORM NO. AOC -2

Disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including arm's length transactions under fourth (4th) provision there to:

- During the year 2024-25 there are no arrangements or transactions with related parties which were not at arm's length basis.
- Following are the details of contracts or arrangements or transactions at Arm's length basis:

S. No.	Name of the Related Party	Nature of Relationship	Duration of Contracts	Nature of Transaction	Amount (Rs. in Lakhs)
1	Shri T. Valsaraj	KMP - Managing Director	Ongoing	Remuneration	73.49
				Dividend Paid	19.56
2	Shri. G.V.V. Satyanarayana	KMP(WTD) – Director– Finance & CFO	Ongoing	Remuneration	44.01
				Dividend Paid	1.65
3	M/s. Continental Fisheries India Limited	Wholly Owned Subsidiary in India	Ongoing	Investment in Equity	1000.00
				Purchase of Shrimps	394.36
				Demand Loan Amount given	1358.47
				Loan Amount repaid	1358.47
4	M/s. Seacrest Seafoods Inc.	Wholly Owned Subsidiary in U.S.A	Ongoing	Sale of Shrimp	6077.72
				Amount received against sales	6037.02
5	M/s. Coastal Biotech Pvt Ltd	Wholly Owned Subsidiary in India	Ongoing	Investment in Equity	10.00
				Demand loan amount given	2978.47
				Loan Amount repaid	801.00
6	Smt. JeejaValsaraj	Relative of KMP	Ongoing	Sitting Fees	1.30
				Commission on profits under section 197 of the Companies Act, 2013	2.63
				Dividend Paid	5.24
7	Smt. VineeshaValsaraj	Relative of KMP	-	Dividend Paid	6.03
8	Smt. Vijeta Valsaraj	Relative of KMP	-	Dividend Paid	6.03
9	Shri T. Viswanath	Relative of KMP	Ongoing	Contract Labour Charge Paid	315.30
10	Smt. SwaroopaMeruva	KMP (Company Secretary)	Ongoing	Salary amount paid	17.22
11	Shri M. V. Suryanarayana	Independent Director	Ongoing	Sitting Fees	1.20
				Commission on profits under section 197 of the Companies Act, 2013	2.63
12	Shri K. Venkateswara Rao	Independent Director	Ongoing	Sitting Fees	0.35
				Commission on profits under section 197 of the Companies Act, 2013	0.96
13	Shri P R Kalyanaraman	Independent Director	Ongoing	Sitting Fees	1.10
				Commission on profits under section 197 of the Companies Act, 2013	2.63



S. No.	Name of the Related Party	Nature of Relationship	Duration of Contracts	Nature of Transaction	Amount (Rs. in Lakhs)
14	Shri Dr. E Sankara Rao	Independent Director	Ongoing	Sitting Fees	1.05
				Commission on profits under section 197 of the Companies Act, 2013	2.63
15	TVR Estates & Resorts Pvt Ltd	Managing director holding substantial shares in the company.	-	Dividend Paid	9.51

As per our Report
for, **Brahmayya & Co.**
Chartered Accountants
Firm Reg No. 000513S

For and of behalf of the Board of
COASTAL CORPORATION LIMITED

Sd/-
C.V. Ramana Rao
Partner
Membership No. 018545

Sd/-
T.Valsaraj
Managing Director
(DIN: 00057558)

Sd/-
G.V.V.Satyanarayana
Director (Finance) & CFO
(DIN: 00187006)

Place: Visakhapatnam
Date: 14.08.2025





Annexure-3

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

To,
The Members,
M/s Coastal Corporation Limited
Coastal One, Plot No. 1, Balaji Nagar,
3rd & 4th Floor, Door No. 8-1-5/4, Siripuram,
Visakhapatnam, Andhra Pradesh, India - 530003

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Coastal Corporation Limited (CIN: L63040AP1981PLC003047) (here-in-after called the Company)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its Officers, Agents and Authorized Representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2025, complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Coastal Corporation Limited for the Financial Year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

During the reporting period, the company made LSF (Late Submission Fee) payments in relation to the delayed filing of Forms ODI with the Reserve Bank of India (RBI) pertaining to previous years.

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- Not applicable as the Company has not issued any debt securities during the financial year under review;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - Not applicable;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not applicable as the Company did not buy back its equity shares from any stock exchange during the financial year under review;
- (vi) We have relied on the representation made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

The other laws specifically applicable to the Company are:

- (a) Food Safety and Standards Act, 2006
- (b) Marine Products Export Development Authority Act, 1972 and rules made thereunder
- (c) Coastal Aquaculture Authority Act, 2005 and rules made thereunder



- (d) The Water (Prevention and control of pollution) Act, 1974
- (e) The Air (Prevention and control of pollution) Act, 1981
- (f) The Environment Protection Act, 1986 and rules made thereunder
- (g) Hazardous Waste (Management and Handling and transboundary Movement) Rules, 2008
- (h) Customs Act, 1962
- (i) The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013
- (j) The Legal Metrology (Packaged Commodities) Rules, 2011
- (k) Factories Act, 1948
- (l) Industrial Disputes Act, 1947
- (m) The Payment of Wages Act, 1936
- (n) The Minimum Wages Act, 1948
- (o) Employee State Insurance Act, 1948
- (p) Employees Provident Funds and Miscellaneous Provisions Act, 1952
- (q) The Payment of Bonus Act, 1965
- (r) The Payment of Gratuity Act, 1972
- (s) The Contract Labour (Regulation & Abolition) Act, 1970
- (t) The Child Labour (Prohibition & Regulation) Act, 1986
- (u) The Industrial Employment (Standing Order) Act, 1946
- (v) Equal Remuneration Act, 1976
- (w) Shops and Establishment Act, 1988
- (x) Trade Marks Act, 1999

We have relied on the representations made by the company, its officers and reports of Internal Auditors for systems and mechanism framed by the Company for compliances under other acts, Laws and regulations applicable to the company.

We have also examined compliance with the applicable Clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SEBI (LODR) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

Few Forms under Companies Act, 2013 were filed with additional fees, this should be reported as deemed compliance by reference of payment of additional fees.

We further report that, the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including a Woman Director. There is one change in the composition of the Board of Directors during the period under review.

Mr. K. Venkateswara Rao (DIN: 01678973), a Non-Executive, Independent Director, ceased to be a Director of the Company with effect from 30th August, 2024, upon completion of his two consecutive terms as per the applicable provisions under the Companies Act, 2013 and SEBI Regulations.

For the purpose of this Secretarial Audit, the Company has provided us some of the required secretarial documents.

Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on Agenda were sent at least Seven Days in advance, and a system exists for seeking and obtaining further information and clarifications on the Agenda Items before the meeting and for meaningful participation at the meeting.

All the minutes of the meetings were duly the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous, and no dissenting views have been recorded.



We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

We further report that during the audit period the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Sd/-

A.V.V.S.S.Ch.B. Sekhar Babu

Practicing Company Secretary

M.No. F4722

C. P. No. 2337

Peer Review: 1729/2022

UDIN: F004722G000846189

Date: 23.07.2025

Place: Visakhapatnam

This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.





'Annexure A'

To
The Members,
M/s Coastal Corporation Limited
Coastal One, Plot No. 1, Balaji Nagar,
3rd & 4th Floor, Door No. 8-1-5/4, Siripuram,
Visakhapatnam, Andhra Pradesh, India - 530003.

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
A.V.V.S.S.Ch.B. Sekhar Babu
Company Secretary
FCS No: 4722
C. P. No. 2337
Peer Review: 1729/2022
UDIN: F004722G000846189

Date: 23.07.2025
Place: Visakhapatnam





Annexure-3A

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

To
The Members,
Coastal Biotech Private Limited,
Plot No. 144 and 146 and 147, khata No 118,
Mouza maringi, Garabandha, Gajapati,
Paralakhemundi, Orissa, India - 761215.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Coastal Biotech Private Limited (hereinafter referred to as "the Company") for the Financial Year ended 31st March, 2025. The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the Secretarial Audit, I hereby report that, in my opinion, the Company has, during the audit period covering the Financial year ended 31st March, 2025 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial year ended 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under; (Not Applicable during the Audit Period)
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;- The Company has got the required approvals from the Board of Directors and Shareholders for dematerialization of its Securities in terms of Section 29 of the Companies Act, 2013 in compliance with the provisions of Depositories Act, 1996, and the company has obtained ISIN Number from the Depository.
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment; (Not Applicable during the Audit Period)
- (v) The Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not Applicable during the Audit Period)
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (Not Applicable during the Audit Period)
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable during the Audit Period)
 - (d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996; (Not Applicable during the Audit Period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable during the Audit Period)
 - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not Applicable during the Audit Period)
 - (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable during the Audit Period)
 - (h) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not Applicable during the Audit Period)



I have also examined compliance with the applicable clauses of the following:

- a. Secretarial Standards SS-1, SS-2, SS-3 and SS-4 with respect to Meetings of the Board of Directors, General Meetings, Dividend, and Report on Board of Directors respectively, issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

I further report that, having regard to the Compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof the Company has complied with the following laws applicable specifically to the Company:

- (a) Drugs and Cosmetics Act, 1940
- (b) Drugs (Price Control) Order, 2013
- (c) Narcotic Drugs and Psychotropic Substances Act, 1985
- (d) Indian Boilers Act, 1923 and Regulations
- (e) Explosives Act, 1884
- (f) Petroleum Act, 1934
- (g) Water (Prevention and Control of Pollution) Act, 1974
- (h) Air (Prevention and Control of Pollution) Act, 1981
- (i) Environment Protection Act, 1986

During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned hereinabove.

During the period under review the Forms required to be filed under the Companies Act, 2013 and the Rules made thereunder have not been filed within the time period specified on majority occasions and the same have been filed with payment of additional fee with the Registrar of Companies, Andhra Pradesh, Vijayawada.

We further report that:

The Board of Directors of the Company is duly constituted with a proper balance of Executive, Non-Executive Directors and Independent Directors and a Women Directors. The changes in the composition of the Board of Directors that took place during the Audit Period were carried out in compliance with the provisions of the Act.

Adequate notice has been given to all the directors to schedule the Board meetings, Agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions of the board and committees thereof were carried through with requisite majority.

We further report that there are adequate systems and processes in the Company, commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the audit period, the following events occurred which had a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations and guidelines.

Date: 23.07.2025
Place: Visakhapatnam

Sd/-
A.V.V.S.S.Ch.B. Sekhar Babu
Company Secretary
FCS No: 4722
C. P. No. 2337
Peer Review: 1729/2022
UDIN: F004722G000846387

Note: This report is to be read with my letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.



‘Annexure A’

To
The Members,
Coastal Biotech Private Limited,
Plot No. 144 and 146 and 147, khata No 118,
Mouza maringi, Garabandha, Gajapati,
Paralakhemundi, Orissa, India - 761215.

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
A.V.V.S.S.Ch.B. Sekhar Babu
Company Secretary
FCS No.: 4722
C. P. No. 2337
Peer Review: 1729/2022
UDIN: F004722G000846387

Date: 23.07.2025
Place: Visakhapatnam





Annexure-4

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies(Accounts) Rules, 2014]

(A) CONSERVATION OF ENERGY

Wherever possible energy conservation measures have already been implemented and there is no major area where further energy conservation measures can be taken. However, efforts to conserve and optimize the use of energy through improved operational methods and other means have been continuing.

Utmost priority has been given in achieving reduction in per unit consumption of energy as well as finding alternate cheaper source of energy.

(A) POWER AND FUEL CONSUMPTION:	Current Year 31.03.2025	Previous year 31.03.2024
Electricity:		
a) Purchase		
Units	1,35,53,250	1,22,39,450
Total Amount (in Rs.)	9,91,56,126	9,49,79,468
Rate/Unit (in Rs.)	7.32	7.76
b) Own Generation:		
(i) Through D.G. Units		
Total Amount (in Rs.)	2,32,706.68	2,08,778.60
Unit/Lt. of Diesel Oil	42,59,581.05	43,90,492.95
Unit/Lt. of Diesel Oil	5.21	1.85
Cost/Unit (in Rs.)	18.30	21.03
(ii) Through Solar Units	48,14,800	40,42,960

(B) TECHNOLOGY ABSORPTION:

Not Applicable.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the period under review, the Foreign Exchange Earnings and Outgo is as follows: (Rs. In Lakhs)

Particulars	2024-25	2023-24
Foreign Exchange Earnings (FOB)	54901.66	38445.09
Foreign Exchange Outgo	2886.16	1246.78

For Coastal Corporation Limited

Sd/-
G.V.V.SATYANARAYANA
Director - Finance & CFO
DIN: 00187006

Date: 14.08.2025
Place: Visakhapatnam





Annexure-5

MANAGEMENT & DISCUSSION ANALYSIS

Business Performance Highlights

Coastal Corporation marked a significant milestone in FY 2024–25 with a historic consolidated turnover of Rs. 639.32 crore, reflecting a 44.43% growth over the previous year's Rs. 442.64 crore. The company's standalone turnover reached Rs. 623.47 crore, registering a strong year-on-year increase of 45%, primarily driven by a 48% surge in production volumes to 9,329 tonnes, enabled by the full-scale operations of its third processing unit (Unit 3).

While operational performance remained strong, profitability saw a slight dip due to the imposition of Rs. 13.81 crore in countervailing duties by the United States, resulting in a consolidated net profit of Rs. 4.48 crore, compared to Rs. 4.52 crore in FY 2023–24.

The company's solar power unit also delivered commendable performance, generating 48.14 lakh units of clean energy during the year. Of this, 30.48 lakh units were consumed internally, with the surplus banked for future utilization, underscoring Coastal Corporation's commitment to sustainable and energy-efficient operations.

Key Business Drivers

Product Portfolio & Global Reach

Coastal Corporation continues to deliver a wide variety of shrimp products, including raw, cooked, butterfly, IQF, headless, shell-on, and skewered shrimp, featuring the premium Black Tiger and Vannamei varieties.

Our brands — *Coastal*, *Coastal Premium*, *Coastal Gold*, *Jewel*, and *President* — have a strong presence in the US, Europe, Canada, Japan, China, Hong Kong and Russia.

Sustainable Processing Facilities

Coastal Biotech Private Limited: which recently completed successful trial runs and began full-scale ethanol production from May 2025. It projects a turnover of Rs. 300 crore and a net profit of Rs. 18 crore in the coming year, despite a project cost overrun of Rs. 35 crore due to infrastructure additions and delays in machinery supply.

Continental Fisheries India Limited: reported a turnover of Rs. 9.99 crore and has confirmed orders worth Rs. 10.76 crore. It anticipates a threefold revenue increase in FY 2025–26. However, due to prevailing market uncertainties, its seafood project at Deras has been paused, and proceeds from the rights issue are proposed to be redirected to working capital.

Seacrest Seafoods Inc (USA): saw a surge in turnover to Rs. 71 crore from Rs. 17.7 crore last year. Though the subsidiary posted an annual loss of Rs. 2.67 crore, this reflects an improvement over the previous year's Rs. 3.66 crore loss, with profits registered in Q3 and Q4. Given US market uncertainties, the proposed buyback arrangement has been deferred by one year.

Industry & Market Overview

Sectoral Context

India exported 1.78 million MT of seafood in FY25, valued at US\$7.38 billion, maintaining its global standing. Andhra Pradesh remains the leading contributor, accounting for 20% of volume and 32% of value in exports.

The Indian shrimp industry is bracing for a potential rise in the US reciprocal tariff to 50%, in addition to anti-dumping and countervailing duties. The US accounts for 41% of India's shrimp exports, making this a significant concern. At the same time, Ecuador, a major competitor, faces only a 10% tariff and is gaining market share, particularly in basic shrimp segments.

The withdrawal of interest subvention has added further financial strain, lengthening working capital cycles and increasing exporters' reliance on external borrowings. Crisil projects a modest 2–3% revenue growth for Indian shrimp exporters in FY 2025–26, largely due to higher prices and forex gains. However, export volumes are expected to remain flat, with operating margins declining further to 6.5–6.7% amid tariff burdens and weak demand from the US, EU, and China.

Despite these challenges, India retains a competitive edge in value-added shrimp products due to superior processing infrastructure. While currently contributing 10% to total exports, value-added products are expected to account for 15–17% over the next 2–3 years, offering opportunities for higher margins and product diversification.

Strategic Initiatives

Coastal Corporation is actively pursuing market diversification to reduce reliance on the US. Strategic partnerships with Japan's Toyo Reizo Co. Ltd. (Mitsubishi Corporation) and South Korea's SPC GFS Co. Ltd., along with expanding exports to Europe, China, and Russia, are expected to mitigate geopolitical trade risks.

Our value-added product range — including cooked, butterfly, IQF, skewered, and shell-on shrimp — continues to be a key differentiator. With our three modern processing facilities in Andhra Pradesh and a combined freezing capacity of 71 MT/day, we are well-positioned to scale further.

On the sustainability front, our 3.6 MW captive solar power plant reduced energy costs and environmental impact.

**Financial Performance (FY 2024-25):****Key Financial Ratios:**

Particulars	Numerator	Denominator	Current Period	Previous Period	% of variance*	Remarks for change in the ratio by more than 25%
Liquidity Ratio						
Current Ratio (times)	Total Current assets	Total Current liabilities	1.07	1.10	(3.24)	-
Solvency Ratio						
Debt-Equity Ratio (times)	Total debt, debt consists of borrowings and lease liabilities	Total equity	0.95	0.82	15.73	-
Debt Service Coverage Ratio (times)	Earnings before interest, tax, depreciation & non cash expenditure, income	Debt service = Interest and lease payments + Principal repayments	1.21	1.65	(26.54)	Due to decrease in the Profit during the year
Profitability ratio						
Net Profit Ratio (%)	Total comprehensive income	Revenue from operations	1.23	2.04	(39.50)	Due to decrease in the Profit during the year
Return on Equity Ratio (%)	Total comprehensive income	Average total equity	2.68	3.20	(16.21)	-
Return on Capital employed (%)	Earnings before interest and tax	Capital Employed	9.17	8.31	10.38	-
Return on Investment (%)	Income generated from invested funds & change in market value of investments	Average Invested funds	0.07	0.06	15.96	-
Utilization Ratio						
Trade Receivables turnover ratio (times)	Revenue from operations	Average trade receivables	12.38	9.32	32.83	Due to increase in sales during the year
Inventory turnover ratio (times)	Revenue from operations	Average Inventory	3.29	3.47	(5.14)	-
Trade payables turnover ratio (times)	Net credit purchases	Average Trade Payables	24.77	53.59	(53.77)	Due to prompt payment of Trade payables.
Net capital turnover ratio (times)	Revenue from operations	Working capital (i.e. Total current assets less Total current liabilities)	30.20	17.11	76.52	Due to Increase in Revenue from Operations during the year

Challenges & Responses

Key challenges during the year included, delays in financing, shrimp crop diseases, high import duties in the US, intensifying competition from Ecuador, and rising energy costs. In response, we implemented operational streamlining, enhanced pond management practices, and actively engaged in policy advocacy through SEAI (Seafood Exporters Association of India). Additionally, our strategy of targeted export diversification has helped reduce risk exposure and sustain momentum. To further strengthen industry resilience, we continue to seek government support for critical policy interventions — including the reintroduction of interest subvention, GST exemption on shrimp feed, removal of the agricultural market cess, power subsidies for processing units, and fast-tracked tax refunds. These measures are vital to maintaining competitiveness and enabling long-term sector growth.

Policy Recommendations & Support Sought

To bolster the growth and competitiveness of the shrimp industry, we seek the implementation of key policy measures. First, we recommend the reintroduction of interest subvention to reduce the financial burden on shrimp farmers and exporters. Second, we urge the exemption of GST on shrimp feed, a critical input, to enhance affordability and encourage sustainable aquaculture practices. Third, power subsidies for shrimp processing units are essential to improve cost-efficiency and global competitiveness. Additionally, we advocate for the removal of the Agricultural Market Cess on exports, which currently inflates costs and hampers export performance. Finally, we request the fast-tracking of export refunds, including GST and input taxes, to ensure better



liquidity and smoother operations for exporters. These measures, if implemented, will provide significant relief and growth impetus to the sector.

Outlook for FY 2025–26

Despite a challenging global environment, Coastal Corporation Limited remains well-positioned for steady progress across key performance areas. Revenue growth is projected to align with CRISIL's industry forecast of 2–3%, reflecting resilience in a dynamic market. The company ensures operational stability, with all units fully functional and ongoing investments to expand capacity for value-added exports. Through strategic alliances, Coastal is actively entering Asian and European markets, mitigating risks associated with US trade uncertainties. Reinforcing its long-term vision, the company maintains a strong focus on sustainability, with continued commitment to green energy adoption and eco-friendly aquaculture practices, paving the way for responsible and resilient growth.

Vision & Strategy

Vision:

To be a global leader in high-quality, sustainable seafood production.

Strategic Pillars:

- **Customer-Centricity:** Tailored offerings and flexible production formats.
- **Innovation:** Investment in R&D and product development.
- **Market Diversification:** Reducing over-reliance on the US market.
- **Sustainability:** Environmental responsibility embedded in operations.

Internal Control Systems:

The Company maintains a robust and comprehensive internal control system designed to ensure the integrity of its financial reporting, the safeguarding of assets, compliance with applicable laws and regulations, and the efficient and effective operation of the business. These systems are an integral part of our governance and risk management practices and play a critical role in supporting long-term sustainability and shareholder value.

Objectives of Internal Control

Our internal control systems are designed to achieve the following objectives:

Reliability of Financial Reporting: To ensure accurate, complete, and timely financial disclosures in accordance with applicable accounting standards and regulatory requirements.

Compliance: To ensure adherence to applicable laws, regulations, and internal policies.

Operational Efficiency: To promote effective and efficient use of the Company's resources.

Asset Protection: To safeguard assets from unauthorized use, loss, or fraud.

Structure and Governance:

The internal control framework is overseen by senior management and the Board of Directors, particularly through the Audit Committee.

Internal Audit Function:

The Internal Audit Department operates independently and reports directly to the Audit Committee. Its primary role is to assess the adequacy and effectiveness of internal controls, risk management practices, and governance processes. Internal audit findings and recommendations are communicated to management and the Audit Committee, and corrective actions are monitored regularly.

Management's Assessment:

Management has conducted a review and evaluation of the effectiveness of the Company's internal controls over financial reporting as of the reporting date. Based on this assessment, management believes the internal control systems are effective and provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements.

No material weaknesses were identified during the period under review. The Company continues to enhance and refine its internal controls in response to changing business needs and regulatory developments.

Conclusion

Coastal Corporation Limited has not only achieved historic financial performance in FY25 but also laid the groundwork for long-term resilience in a volatile global market. While tariff and regulatory risks persist, our strength lies in innovation, strategic partnerships, value addition, and unwavering commitment to quality. With a clear vision and robust capabilities, we are confident in navigating the future and reinforcing our position as a premier Indian shrimp exporter on the global stage.

For Coastal Corporation Limited

Sd/-

T. Valsaraj

Mangaing Director

DIN: 00057558



Annexure - 6

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2024-2025

(As required under Regulation 27(2) of the SEBI (LODR) Regulations, 2015)

1. OUR COMMITMENT TO EXCELLENCE IN CORPORATE GOVERNANCE

At Coastal Corporation Limited, we understand that effective corporate governance is essential to our long-term success and sustainability. Our commitment to maintaining the highest standards of transparency, accountability, and ethical conduct drives our operations at every level.

We take pride in fostering a governance framework that serves the best interests of all our stakeholders—shareholders, employees, customers, regulators, suppliers, and the wider community. With integrity at the core of our actions, we aim to build a culture grounded in trust, fairness, and responsibility.

Guiding Principles of Our Corporate Governance:

- **Fairness:** Ensuring equitable treatment of all stakeholders.
- **Transparency:** Providing clear, timely, and honest disclosure of information.
- **Accountability:** Holding ourselves responsible for our actions and decisions.
- **Responsibility:** Our commitment to Environmental, Social, and Governance (ESG) considerations.

Adhering to Industry Standards

We align ourselves with the Code of Corporate Governance set forth by SEBI and other relevant regulatory bodies, ensuring compliance with best practices.

Our corporate governance framework includes:

- Independent Board Structure
- Specialized Committees
- Robust Internal Controls

This framework ensures that we are not only compliant but also proactive in maintaining the highest governance standards. A detailed overview of our Board structure, Committee compositions, and regulatory compliance is included in this report. By continually fostering ethical business practices, we are confident that our governance structure will continue to support the Company's growth while safeguarding the interests of all stakeholders.

2. BOARD OF DIRECTORS**SIZE OF THE BOARD**

The composition of Board is in consonance with the requirements of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The strength of Board as on 31st March, 2025 is Six Directors. The Board comprises of Executive and Non Executive Directors. The Managing Director and a Whole-time Director are the two Executive Directors. There are Four Non-Executive Directors, of which Three Directors, are Independent Directors and one Non – Executive/ Woman Director.

None of the Directors on the Board:

- holds directorships in more than ten public companies;
- serves as Director or as independent directors in more than seven listed entities; and

Necessary disclosures regarding Committee positions in other public companies as on March 31, 2025 have been made by the Directors.

(a) Composition and Category of Directors:

As on 31st March, 2025, the strength of the Board of Directors is Six (6) and its composition is as follows:

(i) Executive Directors

Mr. T. Valsaraj	-	Vice-Chairman & Managing Director – Promoter
Mr. G.V.V. Satyanarayana	-	Whole-time Director designated as Director Finance cum CFO

(ii) Non-Executive Director

Smt. Jeeja Valsaraj	-	Non-Executive Woman Director
---------------------	---	------------------------------

**(iii) Non- Executive Independent Directors**

Dr. Emandi Sankara Rao	-	Chairman & Independent Director
Mr. M.V. Suryanarayana	-	Independent Director
Mr. Kalyanaraman P.R.	-	Independent Director
Mr. K. Venkateswara Rao**	-	Independent Director

**Retired with effective from 30th August, 2024.

(b) Board Meetings & Related Information:

During the year, 6 (Six) meetings of the Board of Directors were held on:

27.05.2024	14.08.2024	27.09.2024	12.11.2024	23.12.2024	12.02.2025
------------	------------	------------	------------	------------	------------

Every Director has personally attended at least one Board/Committee of Directors' Meeting in the financial year 2024-2025.

Certificates have also been obtained from the Independent Directors confirming their position as Independent Directors on the Board of the Company in accordance with Section 149 of the Companies Act, 2013 read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meetings were held during the year under review and the gap between two meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings.

The attendance particulars of each Director at the Board Meetings and last Annual General Meeting:

Name of the Director & DIN No	Category of Directors	No. of Board Meetings		Attendance at last AGM	No. of Directorship in other Public Companies as on 31.03.2025	No. of Committee Membership in other public Companies as on 31.03.2025	
		Held	Attended			Member	Chairman
Dr. Emandi Sankara Rao (DIN No.05184747)	Chairman (Independent Director)	6	5	Present	6	4	0
Sri T. Valsaraj (DIN No. 00057558)	Managing Director	6	6	Present	1	0	0
Smt JeejaValsaraj (DIN No. 01064411)	Non-Executive Women Director	6	6	Present	1	2	1
Sri. Kalyanaraman P.R (DIN No.01993027)	Independent Director	6	6	Present	2	3	1
Sri G.V.V. Satyanarayana (DIN No. 00187006)	Whole time Director	6	6	Present	1	0	0
Sri M.V.Suryanarayana (DIN No.00372812)	Independent Director	6	6	Present	1	2	0
Sri K. Venkateswara Rao* (DIN No. 01678973)	Independent Director	6	2	NA	-	-	-

**Retired with effective from 30th August, 2024.

In terms of Schedule V (C) (2) (e) and Regulation 36 (3) (c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, none of the Directors are related to each other except Mrs. Jeeja Valsaraj, wife of Mr. T.Valsaraj, Managing Director of the Company.

None of the existing independent Directors resigned from their office during the year under review.

Disclosure of Shareholding of Non-Executive Directors:**Shareholding of the Directors as on 31.03.2025**

(Own or held by/for other persons on a beneficial basis)

Mrs. Jeeja Valsaraj#	21,82,830 Fully Paid-Up Equity Shares
Dr. Emandi Sankara Rao	Nil
Mr. M.V.Suryanarayana	Nil
Mr. Kalyanaraman P.R.	Nil

Director seeking re-appointment at this Annual General Meeting.

During FY 2024-25, information as mentioned in Part A of Schedule II of the SEBI Listing Regulations, has been placed before the Board for its consideration.



During FY 2024-25, one meeting of the Independent Directors was held on 12th February, 2025.

The Independent Directors, inter alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors.

The Board periodically reviews the compliance reports of all laws applicable to the Company.

The Company has not issued any convertible instruments.

Key Skills, Expertise, and Competencies of the Board

The Board has identified the following critical skills and competencies that are fundamental to the effective functioning of the Company:

1. Global Business

- **Understanding of Global Business Dynamics**
 - Deep knowledge of various geographical markets
 - Familiarity with industry verticals across regions
 - Insight into different regulatory jurisdictions

2. Strategy and Planning

- **Strategic Decision-Making**
 - Appreciation of long-term trends and their impact
 - Expertise in guiding management teams to make informed decisions
 - Ability to navigate and lead in uncertain and dynamic environments

3. Governance

- **Effective Governance Practices**
 - Experience in developing robust governance structures
 - Focus on serving the best interests of all stakeholders
 - Accountability between the board and management
 - Commitment to corporate ethics, values, and long-term stakeholder engagement
-

Access to information

The Directors, including independent directors, visit the various manufacturing locations of the Company. The purpose is to ensure that the independent directors have free and independent access to the Company's officials and records, so that they can form an independent opinion about the state of affairs of the Company.

Apart from this, audit report / limited review reports are being circulated to all the directors.

It is ensured that the Board receives qualitative and quantitative information in line with the best management practices adopted.

All the relevant information along with financial results for the period are placed before the Board.

Code of Conduct for Board of Directors and Senior Management

The Company has adopted a Code of Conduct for Board of Directors and Senior Management (the Code). The Code has been communicated to the Directors and the members of Senior Management. The Code has also been posted on the Company's website at www.coastalcorp.co.in. All Board members and senior management have confirmed compliance with the Code for the year ended 31st March, 2025. The Annual Report contains a declaration to this effect signed by the Managing Director.

3. COMMITTEES:

The Board has constituted various Committees with specific terms of reference in line with the provisions of the Listing Regulations, Companies Act, 2013 and the Rules issued thereunder. The Board periodically reviews the composition and terms of reference of its committees in order to comply with any amendments/modifications to the provisions relating to composition of Committees under the Listing Regulations, Companies Act, 2013 and the Rules issued thereunder.

The number of directorships and the positions held on Board Committees by the directors are in conformity with the limits on the number of Directorships and Board Committee positions as laid down in the Companies Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations as on 31st March, 2025. The details of the committees mandatory as per the Companies Act, 2013 & Listing Regulations are as under:



1. AUDIT COMMITTEE

Terms of Reference	Members	Category	Other Details
<ul style="list-style-type: none"> - Oversight of financial reporting process. - Reviewing with the management, the annual financial statements and auditors' report. - Evaluation of internal financial controls and risk management systems. - Recommendation for appointment, remuneration and terms of appointment of auditors. - Approve policies in relation to Insider Trading Code. 	Mr. Kalyanaraman P.R. Mr. M.V. Suryanarayana Mrs. Jeeja Valsaraj Dr. Emandi Sankara Rao	Independent - Non-Executive Independent - Non-Executive Non-Independent-Non-Executive Independent - Non-Executive	<ul style="list-style-type: none"> - Five meetings were held during the year. - The gap between two meetings did not exceed 120 days. - Executives, statutory auditors, and internal auditors are invited to the meetings. - Quarterly Reports are sent on Insider Trading Code. - The previous AGM was held on 27th September 2024 and attended by Mr. Kalyanaraman P.R., Chairman.
Additional Information			<ul style="list-style-type: none"> - A meeting was held on 29th May 2025 to approve the Audited Annual Accounts for the year ending 31st March 2025.

2. NOMINATION AND REMUNERATION COMMITTEE

Terms of Reference	Members	Category	Other Details
<ul style="list-style-type: none"> - Recommend to the Board the setup and composition of the Board and Committees. - Recommend appointment/reappointment of Directors and Key Managerial Personnel. - Support evaluation of Board, Committee, and Director performance. - Recommend Remuneration Policy for Directors and employees. - Oversee Director familiarization programs. 	Mr. M.V. Suryanarayana Mr. Kalyanaraman P.R. Dr. Emandi Sankara Rao Mrs. Jeeja Valsaraj	Independent - Non-Executive Independent - Non-Executive Independent - Non-Executive Non-Independent - Non-Executive	<ul style="list-style-type: none"> - Three NRC meetings held during the year. - No stock options were issued under the Employee Stock Option Scheme. - Performance Evaluation Criteria and Remuneration Policy detailed below. - The previous AGM was held on 27th September 2024 and attended by Mr. M.V. Suryanarayana, Chairman.

3. STAKEHOLDERS' RELATIONSHIP COMMITTEE

Terms of Reference	Members	Category	Other Details
<ul style="list-style-type: none"> - Resolve grievances of security holders. - Approve share certificates, transfer, and transmission of securities. 	Mrs. Jeeja Valsaraj Dr. Emandi Sankara Rao Mr. M.V. Suryanarayana	Non-Independent - Non-Executive Independent - Non-Executive Independent - Non-Executive	<ul style="list-style-type: none"> - Four meetings held during the year. - Details of investor complaints and Compliance Officer are provided below. - The previous AGM was held on 27th September 2024 and attended by Mrs. Jeeja Valsaraj, Chairman.



4. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

Terms of Reference	Members	Category	Other Details
- Formulate and recommend a CSR Policy.	Mrs. Jeeja Valsaraj	Non-Independent - Non-Executive	- Two CSR meetings held during the year.
- Recommend expenditure to be incurred on CSR activities.	Mr. G V V Satyanarayana	Non-Independent - Executive	
- Monitor the implementation of CSR policy.	Mr. Kalyanaraman P.R.	Independent - Non-Executive	

4. PERFORMANCE EVALUATION CRITERIA FOR DIRECTORS:

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behaviour and judgement.

Pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations"), the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees. The performance evaluation of the Independent Directors was carried out by the entire Board.

The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

Remuneration Policy:

Remuneration policy of the Company is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component as a % of Net Profits) to its Managing Director, Whole Time Director and the Non-Executive Directors.

The Non-Executive Directors are also paid sitting fees for attending the meetings of the Board within the limits prescribed under the Companies Act as approved by the Board. Apart from the sitting fees paid by the Company, the Non-Executive Directors are paid 1% commission on net profits as remuneration. Other than Mrs. Jeeja Valsaraj, in their individual capacity, did not have any pecuniary relationship or transactions with the Company during the financial year 2024-25.

Pursuant to Reg.34(3) and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the details of the remuneration paid to Executive Directors, Company Secretary and Non-Executive Directors (including Independent Directors) are indicated in the Financials for the year ended 31.03.2025.

The details of remuneration (including perquisites and allowances) as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, for FY 2024-25 are as follows:

i. Executive Directors:

Name of Director	Designation	Remuneration Rs.
T. Valsaraj	Managing Director	Rs. 3,25,000/- P.M from 01.04.2024 to 31.03.2025.+3.00% as a % of Net Profits
G.V.V.Satyanarayana	Whole-time Director	Rs. 2,00,000/- P.M from 01.04.2024 to 31.03.2025.+1.50% as a % of Net Profits

ii. Non-Executive Directors:

Rs. In Lakhs

Name of Director	Commission	Sitting Fees
Dr.Emandi Sankara Rao	2.63	1.05
Kalyanaraman P. R.	2.63	1.10
JeejaValsaraj	2.63	1.30
M.V.Suryanarayana	2.63	1.20
**K. Venkateswara Rao	0.96	0.35

**Retired with effective from 30th August, 2024.



STAKEHOLDERS RELATIONSHIP COMMITTEE – Other Information:

Details of investor complaints received and resolved during FY 2024-25 are as follows:

No. of complaints received during the year	3
No. of complaints resolved during the year	2
No. of complaints pending at the end of the year	1**

**The complaint has been closed on 21st April, 2025

Normally all complaints/queries are disposed of expeditiously. The Company had no complaints pending at the close of the financial year. The Committee reviews the security transfers/transmissions, process of dematerialization and the investors' grievances and the systems dealing with these issues.

As mandated by SEBI, the quarterly Reconciliation of Share Capital Audit, highlighting the reconciliation of total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) vis-à-vis the total issued and listed capital is being carried out by a Practicing Company Secretary. This Audit confirms that the total issued and paid-up capital is in agreement with the total number of shares held in physical and dematerialized form with NSDL and CDSL.

During the year the Company has forfeited 1,13,154 equity shares on account of non-payment of call monies.

During the reporting period, the company carried out a stock split/sub-division, of its equity shares of face value; from Rs. 10/- to Rs. 2/- per share.

As on 31st March, 2025, 6,61,68,890 Equity Shares of Rs. 2/- each representing 98.79% of the total no. of shares are in dematerialized form. This information is being provided for the fully paid-up Shares of the Company.

Committee Meetings Attendance

1. Meeting Summary Table

Committee	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee	Corporate Social Responsibility Committee
No. of Meetings Held	4	3	4	2
Dates of Meetings	27.05.2024; 14.08.2024; 27.09.2024; 12.11.2024; 12.02.2025	27.05.2024; 17.08.2024; 12.02.2025	23.04.2024; 14.08.2024; 19.10.2024; 12.02.2025	27.05.2024; 12.02.2025
Quorum Present	Yes	Yes	Yes	Yes

2. Attendance Table for Each Member

Name of the Member	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee	Corporate Social Responsibility Committee
Dr. Emandi Sankara Rao	5/5 (Attended All)	2/3 (Attended 2)	4/4 (Attended All)	NA
Kalyanaraman P.R.	5/5 (Attended All)	3/3 (Attended All)	NA	2/2 (Attended All)
M.V. Suryanarayana	5/5 (Attended All)	3/3 (Attended All)	4/4 (Attended All)	NA
Jeeja Valsaraj	5/5 (Attended All)	3/3 (Attended All)	4/4 (Attended All)	2/2 (Attended All)
K Venkateswara Rao**	NA	NA	2/2 (Attended All)	1/2 (Attended 1)
G V V Satyanarayana	NA	NA	NA	1/2 (Attended 1)

3. Key Points

• Quorum Status:

The necessary quorum was present for all committee meetings.

• Member Attendance:

- Dr. Emandi Sankara Rao, Kalyanaraman P.R., M.V. Suryanarayana, and Jeeja Valsaraj attended all their respective meetings.
- K Venkateswara Rao** and G V V Satyanarayana attended a subset of meetings as they are not members of all committees.

**Retired with effective from 30th August, 2024.

**Name, Designation and Address of Compliance Officer:**

Ms. Swaroopa Meruva
 Company Secretary & Compliance Officer
 Coastal One, Plot No. 1, Balaji Nagar 3rd & 4th Floor,
 Door No. 8-1-5/4, Siripuram, Visakhapatnam, Andhra Pradesh - 530003, India.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

FAMILIARIZATION PROGRAMME FOR BOARD MEMBERS

A formal familiarization programme was conducted about the amendments in the Companies Act, 2013, Rules prescribed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable laws of the Company.

It is the general practice of the Company to notify the changes in all the applicable laws from time to time in every Board Meeting conducted.

5. GENERAL BODY MEETINGS:

- Location and time where last three AGMs held:

Year	Date	Special Resolution	Time	Location
2023-24	27.09.2024	3 Special Resolutions Passed	10.00AM	Video Conferencing (VC/OAVM)
2022-23	28.09.2023	3 Special Resolutions Passed	10.00AM	Video Conferencing (VC/OAVM)
2021-22	30.09.2022	3 Special Resolutions Passed	10.00AM	Video Conferencing (VC/OAVM)

During the year, a resolution for split/sub-division of shares of the company was passed through postal ballot dated 31st January, 2025. None of the business proposed to be transacted at the ensuing AGM requires passing of special resolution through postal ballot.

EXTRA-ORDINARY GENERAL MEETING DURING THE PERIOD (2024-25):

No extraordinary general meeting of the members was held during FY 2024-25

6. OTHER DISCLOSURES:

- Disclosure of Related Party Transactions:

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, during the financial year were in the ordinary course of business and on arm's length basis and do not attract provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with the related parties during the financial year that may have potential conflict with the interests of the Company at large.

Related party transactions have been disclosed in Notes to the financial statements. A statement in summary form of transactions with related parties in the ordinary course of business and arm's length basis is periodically placed before the Audit Committee for its review. Omnibus approval was obtained for transactions which were repetitive in nature. Transactions entered into pursuant to omnibus approval were placed before the Audit Committee for its review during the year. The Company has a Related Party Transaction Policy in place, which has been posted on the website of the Company.

- The Company has complied with the requirements of Schedule V (C) 10(b) to the SEBI Listing Regulations of the Stock Exchanges, SEBI and statutory authorities on all matters related to the capital markets during the last three years.
- In accordance with the requirements of the Act, read with Listing Regulations the Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the Company
- The company has complied with all the mandatory disclosure requirements under the Listing Regulations, so far as applicable to the Company and put efforts to make the non-mandatory disclosures to the extent they arise and are considered significant.
- The Managing Director and the Chief Financial Officer have certified to the Board in accordance with Regulation 33(2)(a) of SEBI Listing Regulations pertaining to CEO/CFO certification for the Financial Year ended 31st March, 2025.



vi) The Company has one Material Subsidiary as defined under Regulation 16 of SEBI Listing Regulations. The Audit Committee reviews the consolidated financial statements of the Company. The Policy on determining "material" subsidiaries can be viewed at: www.coastalcorp.co.in

vii) Audit qualifications: During the year under review, there was an audit qualification on your Company's standalone financial statements.

viii) Reporting of Internal Auditor: The internal auditors report directly to the audit committee.

ix) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Status of Complaints:

No. of complaints received during the year	0
No. of complaints resolved during the year	0
No. of complaints pending at the end of the year	Nil

x) Credit Rating

The Company sustained its good financial health with a sizeable treasury income. The Company has maintained its credit rating at 'CARE BB; Stable', indicating moderate degree of safety with respect to timely servicing of financial obligations and moderate credit risk, for borrowings with tenure of more than one year.

The rating for short term facilities of tenure less than one year, has also been maintained at 'CARE BB; Stable',

xi) The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated 15th November, 2018 is not required to be given.

xii) The Company has raised funds through issue of partly paid-up equity shares on rights issue basis during the FY 2022-2023 as specified under Regulation 32 (7A) of the Listing Regulations and the Company have been submitting the Statement of Deviation under Regulation 32 to the Stock Exchanges. The Company confirms that the funds are being fully utilized for the purpose mentioned in the Objects for which the funds were raised and there was no deviation.

xiii) A certificate from M/s. A.V.V.S.S.CH.B. SEKHAR BABU, Practising Company Secretary, as to the Directors of the Company not being debarred or disqualified is enclosed herewith as an 'Annexure-7'.

xiv) In terms of the amendments made to the Listing Regulations, the Board of Directors confirms that during the year, it has accepted all recommendations received from its mandatory committees.

xv) During 2024-2025, the total fees for all services paid by the Company and its subsidiaries including quarterly audits, on a consolidated basis to the Statutory Auditors, -Rs. 5,90,000/- (Rupees Five Lakhs and Ninety Thousand Only) + GST 18% i.e., Rs. 1,06,200/-.

xvi) In terms of the amendments made to the SEBI Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from its mandatory committees.

xvii) The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

7. MEANS OF COMMUNICATION:

The Quarterly results, intimation of Board Meetings date, Record Date, Book Closure of the Company are displayed on the NSE & BSE websites through BSE Listing Centre, NEAPS Portal and published in the newspapers (Business Standard & Andhra Prabha) within 48hrs from the conclusion of the Board meeting.

Financial results and other information are displayed in the Investor Relations section on the company's Website: www.coastalcorp.co.in.

8. GENERAL SHAREHOLDERS INFORMATION:

Forty Fourth Annual General Meeting of the Company:

Date & Time	:	26.09.2025 & 10.00 AM
Venue	:	AGM through Video Conferencing/ OAVM



i) Financial Year	:	1 st April to 31 st March.	
ii) Financial Calendar(Tentative)	:	Period	Approval of Quarterly Results
		1 st Quarter ending 30.06.2025 2 nd Quarter and half year ending 30.09.2025 3 rd Quarter ending 31.12.2025 4 th Quarter ending 31.03.2026	3 rd week of August, 2025 3 rd week of November, 2025 3 rd week of February, 2025 Last week of May, 2026
iii) Date of Book Closure	:	20.09.2025 to 26.09.2025	
iv) Dividend Payable Date	:	Within 30 days from the date of declaration	
v) Listing on Stock Exchanges	:	NSE Limited and Bombay Stock Exchange	
vi) Registrars & Share Transfer Agents	:	The Board has appointed M/s Big share Services Pvt. Ltd., Mumbai as its Share Transfer Agents	
vii) High/Low Market Price for the Financial Year 2024-25	:	BSE High -303.90 Low-207.80	NSE High – 303.25 Low – 208.97
viii) Stock Code BSE ISIN (for Dematerialization)	:	BSE - Scrip ID: COASTCORP - Scrip code: 501831 NSE – Scrip ID: COASTCORP INE377E01016 INE377E01024** (*New ISIN w.e.f. 04 th March, 2025 pursuant to split/sub-division of shares)	
ix) CIN No	:	L63040AP1981PLC003047	
x) Board Meeting for consideration of Accounts for the financial year ended March 31, 2025	:	29 th May, 2025	
xi) Credit Rating	:	CARE BB; Stable	

The Listing fees for the year 2024-25 has been paid to Bombay Stock Exchange and the National Stock Exchange of India Limited

9. SHARE TRANSFER SYSTEM:

SEBI has amended relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the listed companies / their RTAs.

Pursuant to SEBI Circular dated January 25, 2022, the listed companies shall issue the securities in dematerialized form only, for processing any service requests from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition, etc. After processing the service request, a letter of confirmation will be issued to the shareholders and shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerializing those shares. If the shareholders fail to submit the dematerialization request within 120 days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Shareholders can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation.

10. CONTACT INFORMATION:

As a shareholder of the Company you can contact the Registrar for all your shares related services and queries whose address is given below:

Name of the Registrar and Share Transfer Agent	Bigshare Services Private Limited, Mumbai
Head Office	E 2 & E3, Ansa Industrial Estate Saki-vihar Road, Sakinaka, Andheri(E), MUMBAI – 400 072 Telephone No.: 022 – 40430200; Fax : 022 – 28475207 For Business relation: marketing@bigshareonline.com For Investor Query /Grievances: investor@bigshareonline.com
Branch Office	Bigshare Services Private Limited 306, Right wing, Amrutha Ville, Opp: Yashodha Hospital Somajiguda, Raj Bhavan Road, Hyderabad – 500 082 Telephone No: 040 – 2337 4967; Fax: 040 – 2337 0295 Email: bsshyd@bigshareonline.com

**Registered Office of the Company**

i. Address for Correspondence

Registered Office:

Coastal One, Plot No. 1, Balaji Nagar 3rd & 4th Floor, Door No. 8-1-5/4, Siripuram, Visakhapatnam, Andhra Pradesh - 530003, India.

Plant Locations:

The Company has three existing Plants located in Andhra Pradesh, India, the addresses of which are as follows:

- (a) Marikavalasa(V), Paradesipalem Panchayat, Visakhapatnam dist.
- (b) P. Dharmavaram Village, S.Rayavaram Mandal, Visakhapatnam Dist
- (c) Plot No. D-7&8, Kakinada SEZ, Ponnada Village-533448, Kakinada, East Godavari Dist.

Shareholding Pattern:

S. No.	Category	As at 31 st March, 2025	
		No. of Shares	% of Total No. of Shares
1	Promoters & Promoters Group	28273550	42.21
2	Public	38703680	57.79
	Total	66977230	100.00%

The above Shareholding is consolidated based on Permanent Account Number (PAN) of the shareholder. The given shareholding pattern is post split/sub-division of shares.

11. DEMATERIALIZATION OF EQUITY SHARES AND LIQUIDITY:

The Company's Equity Shares are listed on Bombay Stock Exchange and National Stock Exchange of India Limited with a view to provide liquidity to the Shareholders. The Company's Equity Shares can be dematerialized.

The MOU with CDSL and NSDL for Dematerialization of Shares and appointment of M/s. Bigshare Services Private Limited as Registrar & Share Transfer Agents of the Company and for related matters have been continuing.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE377E01016 till 04th March 2025. The new ISIN: INE377E01024 was approved by NSE and BSE w.e.f 4th March 2024 pursuant to split/sub-division of shares.

12. DIVIDEND POLICY:

The company voluntarily have adopted a Dividend Policy in accordance with which Dividend shall be declared. Dividends, other than interim dividend(s), are to be declared at the annual general meeting of shareholders based on the recommendation of the Board of Directors. Generally, the factors that may be considered by the Board of Directors before making any recommendations for dividend include, without limitation, the Company's future expansion plans and capital requirements, profits earned during the fiscal year, cost of raising funds from alternate sources, liquidity position, applicable taxes including tax on dividend, as well as exemptions under tax laws available to various categories of investors from time to time and general market conditions.



**13. MARKET PRICE DATA:**

Market Price data- high, low, close during each month in last Financial Year:

BSE:

Month	High Price	Low Price	Close Price
Apr-24	263.70	238.25	252.10
May-24	258.65	218.40	224.00
Jun-24	246.85	208.95	226.75
Jul-24	322.45	226.25	303.90
Aug-24	313.00	260.15	272.50
Sep-24	279.50	242.20	247.20
Oct-24	280.00	231.60	245.85
Nov-24	283.00	216.50	239.65
Dec-24	276.50	228.25	266.00
Jan-25	275.90	223.75	240.05
Feb-25	251.45	203.15	207.80
Mar-25	229.65	34.70**	35.65**

** Split/Sub-Division of shares from Rs.10/- each face value of share to Rs.2/- each face value of share.

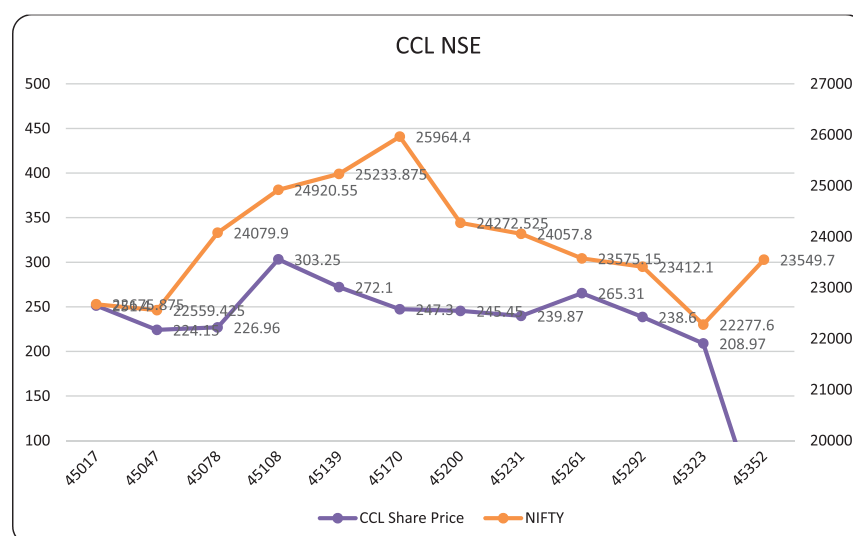
Market Price data- high, low, close during each month in last Financial Year:

NSE:

Month	High Price	Low Price	Close Price
Apr-24	268.30	240.25	251.40
May-24	259.00	218.00	224.15
Jun-24	249.25	208.50	226.96
Jul-24	324.19	226.17	303.25
Aug-24	314.00	263.35	272.10
Sep-24	279.75	241.00	247.30
Oct-24	277.55	231.75	245.45
Nov-24	282.95	217.85	239.87
Dec-24	276.67	235.99	265.31
Jan-25	275.00	223.90	238.60
Feb-25	254.09	202.99	208.97
Mar-25	221.00	34.74**	35.44**

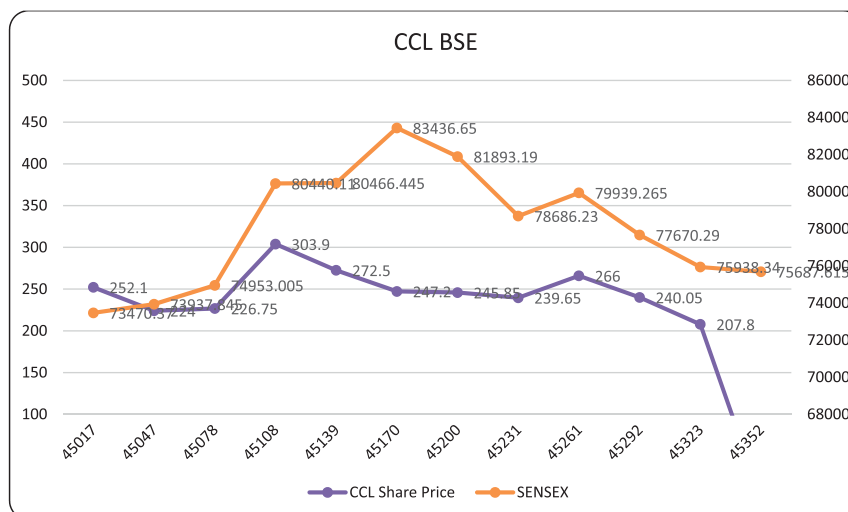
** Split/Sub-Division of shares from Rs.10/- each face value of share to Rs.2/- each face value of share.

Comparison of the Company's share price with NSE NIFTY in FY 2024-25:





Comparison of the Company's share price with BSE Sensex in FY 2024-25:



14. Outstanding GDRs or ADRs or warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments.

15. Commodity price risk or foreign exchange risk and hedging activities: Not applicable

Distribution of Shareholding as on 31.03.2025:

Shareholding	No. of Shareholders	% of Total	Share Amount (Rs.)	% of Total
1 to 5000	12550	88.1258	9402706	7.0193
5001 to 10000	764	5.3648	5955968	4.4463
10001 to 20000	453	3.1810	6706454	5.0065
20001 to 30000	161	1.1305	4025832	3.0054
30001 to 40000	81	0.5688	2909830	2.1723
40001 to 50000	39	0.2739	1812732	1.3532
50001 to 100000	87	0.6019	6184864	4.6171
100001 to 999999999	106	0.7443	96956074	72.3799
Total:	14241	100.00	133954460	100

The distribution schedule is being provided only for the Fully Paid-Up Equity Shares of the Company.

16. TRANSFER OF UNCLAIMED/UNPAID AMOUNTS TO THE INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to IEPF.

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority.

The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

Notices in this regard are also published in the newspapers and the details of unclaimed dividends and shareholders whose shares are liable to be transferred to the IEPF Authority, are uploaded on the Company's website on www.coastalcorp.co.in. In light of the aforesaid provisions, the Company has during the year, transferred to IEPF the unclaimed dividends, outstanding for seven years, of the Company. Further, shares of the Company, in respect of which dividend has not been claimed for seven consecutive years or more from the date of transfer to unpaid dividend account, have also been transferred to the demat account of IEPF Authority. The details of unclaimed dividends and shares transferred to IEPF during FY 2024-25 are as follows:

Financial year	Amount of unclaimed dividend transferred (Rs. lakh)	Number of shares transferred
2016-17	3,77,801	11,932



The Members who have a claim on above dividends and/or shares are requested to follow the below process:

1. Submit self-attested copies of documents provided in IEPF 5 helpkit, which is available on IEPF website (www.iepf.gov.in) to the Company/ Registrar and Transfer Agent (RTA).
2. After verification of the aforesaid documents submitted, Company will issue an entitlement letter.
3. File Form IEPF-5 on IEPF website and send self-attested copies of IEPF-5 form along with the acknowledgement (SRN), Indemnity bond and entitlement letter to RTA.
4. On receipt of the physical documents mentioned above, Company will submit e-Verification report, for further processing by the IEPF Authority.

Members are requested to note that no claims shall lie against the Company in respect of the dividend/shares transferred to IEPF.

The list of outstanding dividends for the respective years are being placed on the website of the Company periodically, the shareholders who have not claimed their dividends till now may check and claim their dividend by writing to Company's RTA.

17. CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT:

The Board of Directors, has laid down the Code of Conduct for all the Board Members and members of the senior management. A certificate from the Managing Director, affirming compliance of the said Code by all the Board Members and members of the senior management to whom the Code is applicable, is annexed separately to this Report.

18. CEO / CFO CERTIFICATION:

The Managing Director and the Chief Financial Officer of the Company give annual certification on Financial reporting and internal controls and certification on Financial Results to the Board in terms of Listing Regulations.

For **COASTAL CORPORATION LIMITED**

Date: 14.08.2025
Place: Visakhapatnam

Sd/-
(**T. Valsaraj**)
Managing Director
DIN: 00057558

Annexure to Corporate Governance Report of Coastal Corporation Limited

19. DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

In terms of the requirement of Part D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to confirm that all members of the Board and the senior management personnel have affirmed compliance with Code of Conduct for the year ended March 31, 2025.

For **COASTAL CORPORATION LIMITED**

Date: 14.08.2025
Place: Visakhapatnam

Sd/-
(**T. Valsaraj**)
Managing Director
DIN: 00057558



COMPLIANCE CERTIFICATE MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

We, T.Valsaraj, Managing Director and G.V.V. Satyanarayana, Chief Financial Officer, to the best of our knowledge and belief, certify that:

- a. We have reviewed the financial statements including cash flow statement (standalone and consolidated) for the financial year ended March 31, 2025 and to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to address these deficiencies.
- d. We have indicated to the auditors and the Audit Committee:
 - i. significant changes in the internal control over financial reporting during the year;
 - ii. Significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. that there are no instances of significant fraud of which they have become aware of and involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **COASTAL CORPORATION LIMITED**

Place: Visakhapatnam
Date: 14.08.2025

Sd/-
T.Valsaraj
Managing Director
DIN: 00057558

Sd/-
G.V.V.Satyanarayana
Chief Financial Officer
DIN: 00187006





Annexure-7

CERTIFICATE RELATING TO NON-DISQUALIFICATION OF DIRECTORS

To,
The Members,
Coastal Corporation Limited,
Coastal One, Plot No. 1, Balaji Nagar,
3rd & 4th Floor, DoorNo. 8-1-5/4,
Siripuram, Visakhapatnam,
Andhra Pradesh- 530003.

Based on our verification of the declarations provided to Coastal Corporation Limited (hereinafter referred to as 'the Company') by the Directors (as enlisted in Table A) and the documents and details available on the website of the Ministry of Corporate Affairs, BSE Limited, and publicly available details of cases/litigations filed against any individuals as on 31.03.2025, we hereby certify that in our opinion, the Directors of the Company as enlisted in Table.

A) are neither debarred nor disqualified from being appointed or continuing as directors of the Companies by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such statutory authorities.

We have followed processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the declarations. We believe that the processes and practices, we followed provide a reasonable basis for our certification.

TABLE-A

S. No.	NAME OF DIRECTOR	DIN
1.	Dr. Emandi Sankara Rao	05184747
2.	Valsaraj Thottoli	00057558
3.	G.V.V. Satyanarayana	00187006
4.	Venkata Suryanarayana Malakapalli	00372812
5.	Jeeja Valsaraj	01064411
6.	Pandithacholanaloor Ramaswamy Kalyanaraman	01993027

Place: Visakhapatnam
Date: 02.05.2025

Sd/-
A.V.V.S.S.Ch.B. SEKHAR BABU
PRACTICING COMPANY SECRETARY
MEMBERSHIP NUMBER:4722
CERTIFICATE OF PRACTICE NUMBER: 2337
PEER REVIEW NUMBER:1729/2022
UDIN: F004722G000256996



Annexure-8

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
Coastal Corporation Limited.

We have examined the compliance of conditions of Corporate Governance by Coastal Corporation Limited ('the Company') for the year ended 31st March, 2025 as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15 (2) of the Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Regulations. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Visakhapatnam
Date: 02.05.2025

Sd/-
A.V.V.S.S.Ch.B. SEKHAR BABU
PRACTICING COMPANY SECRETARY
MEMBERSHIP NUMBER:4722
CERTIFICATE OF PRACTICE NUMBER: 2337
PEER REVIEW NUMBER:1729/2022
UDIN: F004722G000256875



Annexure-9

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY OF THE COMPANY FOR THE FINANCIAL YEAR 2024-2025

1. Brief outline on CSR Policy of the Company.

The CSR activities we pursue will be in line with our policy and Mission focused around our plants and offices, but also in other geographies based on the needs of the communities. By prioritizing focus on education, skilling, entrepreneurship and employment it seeks to help people and communities bridge the opportunity gap. The Company also supports health, wellness, water, sanitation and hygiene needs of communities.

Its focus is on applying its resources towards communities that need it the most and ensures equitable access. The Company's CSR strategy incorporates an inclusive approach into the design of every program. The projects undertaken are within the broad framework of Schedule VII of the Companies Act, 2013.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mrs. Jeeja Valsaraj	Chairperson	2	2
2	Mr. K. Venkateswara Rao	Member	2	1
3	Mr. Kalyanaraman P. R	Member	2	2
4	Mr. G V V Satyanarayana	Member	2	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: www.coastalcorp.co.in

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014: Not Applicable

Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any - NIL

6. Average net profit of the company as per section 135(5): Rs. 15,08,74,333

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 30,17,487
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years – NIL
- (c) Amount required to be set off for the financial year, if any – NIL
- (d) Total CSR obligation for the financial year (7a+7b- 7c): Rs 30,17,487
8. (a) CSR amount spent or unspent for the financial year: Rs. 31.41 Lakhs
- (b) Details of CSR amount spent against ongoing projects for the financial year: NA





(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of Activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project		Amount spent for the project (in Rs.)	Mode of implementation on-Direct (Yes/No).	Mode of implementation- Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1	Women Empowerment	Through skills training towards economic support and self-reliance	No	AP	Guntur	30	No	Arunodaya Trust	CSR00012742
3	Health care- Repairs & Maintenance	Diesel charges and road tax charges for ambulance	Yes	AP	Yelamanchili	1.35	Yes	NA	NA
5	General Expenses	-	Yes	AP	Visakhapatnam	0.05	No	NA	NA
	TOTAL					31.41			

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: NIL

(f) Total amount spent for the Financial Year (8b+8c+8d+8e)

(g) Excess amount for set off, if any: NIL

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 30,17,487
(ii)	Total amount spent for the Financial Year	Rs. 31,40,588
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs. 1,23,101
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

(a) Details of Unspent CSR amount for the preceding three financial years: NA

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NA

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

(asset-wise details) - NA

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5)- NA

For **COASTAL CORPORATION LIMITED**

Date: 14.08.2025
Place: Visakhapatnam

Sd/-
Jeeja Valsaraj
Chairperson-CSR Committee
DIN: 01064411

Glimpses of CSR Activities carried out by the company during FY 2024-25



Annexure-10

Directors' & KMP Profile

Shri. Emandi Sankara Rao

Chairman (Independent & Non-Executive)



Dr. Emandi Sankara Rao (Dr. ESR) was born and brought up in Visakhapatnam and had his schooling and graduation in BE (Electrical Engineering) from College of Engineering, Andhra University Visakhapatnam. After completing graduation he has done his M.Tech in Systems Reliability Engineering from IIT Kharagpur and subsequently with a passion for research joined IIT Bombay and completed his Ph.D in Infrastructure Project Finance & Technology titled "Techno-Economic Framework for Sensitivity & Risk Analysis towards Network Effectiveness" using AI-ANN (Artificial Neural Network) and Stochastic Models and at the same time, while pursuing the Ph.D he had done his PGDBA in Management from Pondicherry Central University. He is also a Fellow & Chartered Engineer of Institution of Engineers India.

During his first 12 years of his industrial career, he had good experience in Digital Telecom Systems and Power Systems Manufacturing and Quality Assurance. Subsequently in the later part of his 25 years of his career he moved into the Banking & Finance sector and served in prestigious Govt of India, All India Developmental Financial Institutions at various levels in IDBI, IDFC Group, IIFCL Group. Dr ESR super annuated as MD & CEO of IFCI Ltd, Ministry of Finance, Govt of India and also served as Chairman of IFCI Group Subsidiary Companies and as

Chairman Board of Governors of reputed Business Schools MDI Gurgaon & Mushidabad and ILD Jaipur during 2017-2020.

He is also an Independent Director on Boards of Infrastructure and Manufacturing Corporates like GMR Group Power & Airports, Delhi International Airport, Coastal Corporation Ltd, Vizag Profiles Pvt Ltd, Visakha Pharma City Ltd and Patel Engg Ltd. As a Visiting Professor he teaches in IIM's, Andhra University School of International Business and an Advisory Board Member on the GITAM School of Business Management.

Recently Dr.ESR was featured in book published in Feb 024 "The Great 100 IIT'ians Dedicated to the service of the Nation" and he is mentoring startups & young professionals for the last 10 years. His down to earth personality for inclusive social fabric brings out the social servant in him and doing the CSR (Corporate Social Responsibility) and ISR (Individual Social Responsibility) activities for the last 30 years and has been featured in the CSR Vision 2019 Magazine. For more details visit his personal website at www.sankararao.com

Shri. T. Valsaraj

Managing Director & Vice-Chairman



Mr. Valsaraj Thottoli, is one of the two promoters of the Company, where he serves as Managing Director and Vice Chairman. With over four decades of extensive global experience in the export business of marine products and other merchandise, he has a strong track record in driving, executing, and managing business turnarounds. Mr. Thottoli is responsible for setting and evolving the strategic direction of the Company and its portfolio, while nurturing a robust leadership team to ensure effective execution. He oversees the overall management and operations of the Company and its subsidiaries, playing a pivotal role in developing growth strategies. Mr. Thottoli devotes his entire time, efforts, and energy to advancing the Company in all aspects, including business planning and analyzing future

competition and global threats. He holds a Bachelor of Technology in Chemical Engineering and Chemical Technology from Andhra University.

Additionally, Mr. Thottoli is an active member of the Visakhapatnam Chamber of Commerce & Industry (VCCI) and has served on the Airports Authority of India, Visakhapatnam. He also holds directorships in several other companies engaged in diverse businesses showcasing his broad expertise in shareholder value creation, corporate governance, risk management, and business partnering.

Shri. G.V.V. Satyanaryana

Whole Time Director designated as Director-Finance & CFO

Mr. G.V.V. Satyanaryana serves as a Whole-Time Director, designated as Director – Finance & CFO. He is responsible for overseeing the entire finance function, with a proven track record of challenging and enhancing existing processes and systems, bringing three decades of experience in leading financial strategies to support the Company's ambitious growth plans. He possesses strong communication skills, enabling him to engage effectively with clients, colleagues, and stakeholders on complex financial issues. He provides direction and leadership to the planning and accounting teams, with expertise in analysing balance sheets, measuring profits, evaluating cash flow statements, conducting investment appraisals, and performing trend analysis. His

competencies also encompass treasury and funding, investor relations, cost management, financial operations, taxation, financial accounting, and financial modelling. He ensures compliance with legal and regulatory requirements while maintaining high standards of financial control. His proven ability to manage and develop a financial team contributes to the Company's success in adapting to dynamic market conditions.



Smt. Jeeja Valsaraj

Women Director

Mrs. Jeeja Valsaraj is a distinguished leader with over two decades of experience in administration and social responsibility. As the Chairperson of the Corporate Social Responsibility Committee, she oversees the company's CSR initiatives, demonstrating her commitment to impactful community engagement. Additionally, she contributes to various other committees within the company. A dedicated philanthropist and Rotarian for over two decades, Mrs. Valsaraj is an active member of the Rotary Club – Vizag Hill View, where she has held numerous positions at both the club and district level (District 3020). She is also the founder and Past President of Sanskriti NGO and served as the President of the Vizagapatnam Chamber of Commerce & Industry (VCCI) women's wing. Her leadership extends to being a Swachh

Bharat Ambassador for Visakhapatnam, Vice-President of the Andhra Pradesh Federation of Resident Welfare Associations (APFERWAS), and a member of the Confederation of Resident Welfare Associations (CoRWA), a PAN India apex body for RWAs.

Mrs. Valsaraj is a science graduate from Mumbai University and holds a Post Graduate Diploma in Management & Manufacturing of Textiles from Mumbai. She also earned a degree in Fashion Designing from the JD Institute of Fashion Technology, Mumbai.



Shri. M.V Suryanarayana

Independent Director

Mr. M.V. Suryanarayana as an Independent Director had a distinguished career spanning four decades in Life Insurance Corporation of India in Accounts, Marketing, Administration, Banking and Finance. He is a Fellow Member of the Institute of Chartered Accountants of India. He also served as CEO of LIC Mutual Fund. He was

on the Board of UTI, he was also a member of ICICI Venture Capital and currently a member in various Committees of the Company.



**Shri. Kalyanaraman P.R***Independent Director*

Mr P R Kalyanaraman is a seasoned commercial banker with an impeccable career spanning over four decades. He has excelled in diverse roles across public and private sector banks, as well as non-banking financial institutions across geographies and functions (business and operational areas) across retail and corporate businesses, both at field and macro levels. Beginning his career as a marketing professional, he has consistently emphasised its pivotal role, alongside prioritising team building and mentorship across assignments, transforming restrictive work practices and enhancing control measures. His expertise largely covers administrative and operational functions such as

resource mobilisation, management of stressed assets, large industrial credit and foreign exchange operations.

Throughout his distinguished career, Mr P R Kalyanaraman has held notable positions, including Managing Director at Centrum Capital Ltd, Executive Director at Federal Bank, Board Member at Fedbank Financial Services Limited and General Manager at Bank of India.

Smt. Swaroopa Meruva*Company Secretary & Compliance Officer*

With over a decade of experience, she excels in ensuring compliance with statutory and legal requirements while facilitating smooth corporate operations. She has a proven track record in managing Board of Directors and shareholder meetings and serves as the key liaison between Management and stakeholders. Known for her professional presentation and personable approach, she possesses extensive expertise in corporate regulations and company rules.

Her strengths include exceptional organizational and time management abilities, in-depth proficiency with

secretarial software, and outstanding presentation, interpersonal, and communication skills—

both written and oral. She has a comprehensive understanding of the Companies Act, 2013, and SEBI (LODR) Regulations, 2015. As the first female Chairperson of the Visakhapatnam Chapter of the Institute of Company Secretaries of India, she has also held various prominent office bearer roles, demonstrating her leadership and dedication to the profession.





Annexure-11

Statement of Particulars of Employees Pursuant to provisions of Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

INFORMATION AS PER RULE 5(1) OF CHAPTER XIII, COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company and the percentage increase in remuneration of Managing Director, Chief Financial Officer and Company Secretary in the FY 2024-25:

S. No.	Name of Director	Designation	Remuneration (in Lakhs)	Median Remuneration (in Lakhs)	Ratio	% increase/decrease
1.	Mr. T. Valsaraj	MD	73.49	1.58	46.66	(7.00)
2.	Mr. G.V.V. Satyanarayana	Whole Time Director & CFO	44.01	1.58	27.94	-
3.	Ms. Swaroopa Meruva	CS	17.13	1.58	10.88	9.42

Notes: Non- Executive, Independent Director(s) are being paid 1% on net profits, sitting fee of Rs. 10000/-per meeting of the Board and Rs. 5000/- per Meeting of Committee and reimbursement of expenses including travelling/conveyance expenses other than the above they are not paid any other remuneration.

- (iii) In the financial year, there was an increase in 3.01% in the median remuneration of employees.
- (iv) There were 1310 permanent employees on the rolls of the Company as on 31st March, 2025.
- (v) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**
Average percentile increase in the salaries of employees in the last year was 48.36% this is due to the increase in number of employees from 830 Previous Year to 1310 Current Year. Normal yearly increments were given to staff based on their performance. Average percentile decrease in the managerial personnel in the last financial year was 4.50%. The decrease is due to decrease in commission of Executive Directors which is based on net profits of the Company.
- (vi) **Affirmation that the remuneration is as per the remuneration policy of the Company**
It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

INFORMATION AS PER RULE 5(2) OF CHAPTER XIII, THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) Names of top ten employees of the company in terms of remuneration drawn:

S. No.	Name	Age	Qualification	Designation	Date of Commencement of Employment	Experience (Years) Rs. in Lakhs	Gross Remuneration	Previous employment & Designation
1.	K.V. Mohan Krishna	63	MFSc	General Manager	01.05.2003	23	48.00	Nil
2.	R. Vasudeva Rao	48	BSc.	Factory II - Manager	01.07.2003	25	24.40	Manager
3.	M. Arivazhagan	49	B.Fsc	Factory II - Manager	01.11.2014	10	26.98	Manager
4.	S.V.Jagga Rao	53	M.Com	Manager -Accounts	11.02.1999	26	20.59	Nil
5.	K.N. Hareshkumar	48	B.Fsc	Plant Manager	19.12.2022	24	19.50	Nil
6.	B Anand	52	Engineer	Civil Engg.	01.04.2014	11	18.46	Project Manager - Spint Exports Pvt. Ltd.
7.	M.Swaroopa	38	Company Secretary	Company Secretary	07.02.2015	11	17.13	CS of Shri Shakti Alternative Energy Limited
8.	N. Ravishankar	62	M.A, B.Ed, PGDBM, DPharmacy	General Manager	21.01.2023	44	16.25	Director, Administration and Establishment of BIS.
9.	M Suresh Kumar	40	M.Sc.	C.Q.A MANAGER	05.04.2024	13	15.60	Nekkanti SeaFoods
10.	A. Venkata Rao	60	B.Com	Assistant Factory Manager	01.10.2004	20	13.49	Nil



- (ii) Particulars of employees drawing remuneration aggregating to not less than Rs.1.02 crores per annum employed during the year 2024-25:

Nil

- (iii) There was no employee either throughout the financial year or part thereof who was in receipt of remuneration which, in the aggregate, was in excess of that drawn by the Managing Director or Whole-time Director and who held by himself or along with his spouse or dependent children, not less than two percent of the equity shares of the Company.

- (iv) Particulars of employees posted and working in a country outside India, not being Directors or their relatives, drawing more than sixty lakh rupees per year or five lakh rupees per month, as the case may be, as may be decided by the Board, need not be circulated to the members in the Report, but such particulars shall be filed with the Registrar of Companies while filing the financial statement and the Report.

Not Applicable as no employee was posted in a Country outside India for working on behalf of the Company.

For **COASTAL CORPORATION LIMITED**

Place: Visakhapatnam
Date: 14.08.2025

Sd/-
T. Valsaraj
Managing Director
DIN: 00057558

Sd/-
G.V.V. Satyanarayana
Director – Finance
DIN: 00187006





Independent Auditor's Report

To
The Members Of
Coastal Corporation Limited,
Visakhapatnam

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of **COASTAL CORPORATION LIMITED, Visakhapatnam** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 accompanying standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other Accounting Principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for qualified Opinion

Attention is invited to Note No. 39 to the accompanying Ind AS financial statements, regarding non-provision of impairment

loss allowance on investment made in "M/s. Seacrest Seafoods Inc.," a wholly owned foreign subsidiary company, amounting to Rs 3023.13 lakhs as on 31.03.2025, as in the opinion of the Board of Directors the said investment does not suffer any impairment loss, as the company has accepted a request for extension of time by 12 months as per letter dated 15th March 2025 written by "M/s. Seacrest Seafoods Inc.," to "buy-back" its shares at par. We are unable to express an opinion on the said matter.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

SL. No.	Key Audit Matter	How our audit addressed the Key Audit Matter
1	<p>Valuation of Investments in Unquoted Equity Shares of M/s Coastal Developers Pvt Ltd:</p> <p>The valuation of the investments involves judgement and continues to be an area of inherent risk because quoted prices are not readily available.</p> <p>Refer: Note 5c to the Standalone Ind AS financial statements</p>	<p>We assessed the management's approach to valuation for these investments by performing the following procedures:</p> <ul style="list-style-type: none"> Understood and evaluated the procedure followed by the management to gather the data inputs used in the valuation models. We assessed the appropriateness of the methodology applied in determining the fair value of the investments. We evaluated the methodology and assumptions used by management, including reasonableness of the market value considered for immovable properties by comparing it with the guideline values determined by the State Government for similar properties. We tested the calculation of the fair value based on the assumptions applied. We found the disclosures in the standalone Ind AS financial statements to be appropriate. <p><i>Conclusion:</i> Based on the work performed and the evidence obtained, we consider the methodology and assumptions used by management to be appropriate.</p>



SL. No.	Key Audit Matter	How our audit addressed the Key Audit Matter
2	<p>Purchase cost of Raw Shrimps:</p> <p>Company procures its principle raw materials from the agents and farmers of aquaculture and the price of the same is highly volatile to the market conditions.</p> <p>The tentative prices of the raw shrimps are published by the local farmers of aquaculture through online app. acquabrahma.in. Based upon the production requirements, export commitments of the company and after considering the tentative prices, the management decides the price at which the raw materials have to be procured.</p>	<p>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul style="list-style-type: none"> • We have evaluated the design and tested the implementation of internal controls relating to procurement of raw materials and payments made to the agents and suppliers of the raw materials with source documentation. • We have performed the test of controls over procurement procedure to evaluate the operating effectiveness of the controls placed in recognition of the purchase costs. • We have performed test of details through correlating the raw materials procured with that of the material processed based on the production reports. • We tested the payments made to the suppliers based on the credit terms of payments. <p><i>Conclusion:</i> Based on the work performed, we found the raw material costs recorded to be correct based on available evidence.</p>

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board of Directors' Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The above specified reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the above specified reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating

effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 statements.

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 standalone financial statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Company's ability 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative 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 standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure-A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The standalone Balance Sheet, the standalone Statement of Profit and Loss including Other Comprehensive Income, standalone Statement of Changes in Equity and the standalone Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

The remuneration paid to the Executive Directors and commission paid to the Non-Executive Directors by the company is in accordance with the provisions of the sec.197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any major pending litigations that would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The unclaimed dividends totaling to Rs. 3,91,300/- relating to financial year 2016-17, which were



required to be transferred on or before 10th November, 2024, to the "Investor Education and Protection Fund" by the Company has been transferred on 05th December 2024.

- iv. a. The Management has represented that, to the best of its knowledge and belief, except as disclosed in the note 54(e) to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(i.e.), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b. The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 54(e) to the accounts, no funds have been received by the Company from any person(s) or entity(i. e), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- v. The final dividend declared and paid by the Company for the previous year, during the year is in accordance with the provisions of section 123 of the Companies Act 2013.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Furthermore, the company adheres to a policy of maintaining audit trails in accordance with statutory requirements for record retention.

For **Brahmayya & Co.**
Chartered Accountants
Firm Regn No. 000513S

Sd/-
(C V Ramana Rao)
Partner

Membership No.018545
UDIN: 25018545BMITO3294

Place: Visakhapatnam.
Date: 29th May, 2025





ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

The **Annexure A** referred to in our Independent Auditor's report of even date, to the members of **COASTAL CORPORATION LIMITED, VISAKHAPATNAM**, for the year ended 31 March 2025. We report that:

- i) a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment and Intangible assets.
- b) The Property, Plant & Equipment have been physically verified by the management at reasonable intervals. According to the information furnished to us, no material discrepancies have been noticed on such verification.
- c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
- d) The company has not revalued its Property, Plant & Equipment (including the Right of Use assets) or Intangible assets or both during the year.
- e) As reported under note No. 2b, of the standalone financial statements for the year under report, and according to the information and explanations given to us, no proceedings have been initiated against the company for holding benami property under Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) and rules made thereunder.
- ii) a) Physical verification of inventory has been conducted at reasonable intervals by management. In our opinion, the coverage and procedures of the verification by the management are appropriate and no material discrepancies were noticed.
- b) As reported under note No. 25(b), of the standalone financial statements for the year under report, the quarterly returns/statements filed by the company with banks are generally in agreement with the books of the company.
- iii) The Company has made investments in, granted unsecured loans and advances which are in the nature of loans to companies, firms, LLPs, or any other parties during the financial year under report.
 - a. The company has provided corporate guarantee to three of its wholly owned subsidiaries, two incorporated in India and one incorporated outside India, in earlier years. Further, the company has granted interest free unsecured loans to two of its wholly owned subsidiaries, one is incorporated in India and the other is incorporated outside India, details of the same are:

Rupees in Lakhs

Particulars	Guarantees outstanding	Security	Loans outstanding	Advances in nature of loan
Aggregate amount granted/provided during the year:				
- Wholly Owned Subsidiaries	2697.31	-	2636.78	-
Balance outstanding as at balance sheet date:				
- Wholly Owned Subsidiaries	13697.31	-	2017.27	-

- b. According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made, guarantees provided and the terms and conditions of loans and advances in the nature of loan granted by the company to its wholly owned subsidiaries are not prejudicial to the interest of the company.
- c. The loans and advances extended to its wholly owned subsidiary companies are repayable on demand. Accordingly, clause 3(iii)(c), (d) & (e) of the Order are not applicable to the company in respect of repayment of the principal amount.
- d. The company has granted Rs 2631.47 lakhs towards Interest- free unsecured loans to its two wholly owned subsidiary companies which are repayable on demand.
- iv) The company has neither given any loans to the directors or any other persons in whom the director(s) is interested nor given/provided any guarantee/security in connection with any loan taken by directors or such other persons as per the provisions of section 185 of the Companies Act, 2013. Further, the investment made by the company during the financial year and in earlier years does not exceed the limits prescribed under section 186 of the Companies Act, 2013.
- v) The Company has neither accepted any public deposits nor received any amounts that are deemed to be deposits in terms of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder. The directions issued by the Reserve bank of India are not applicable. Consequently, the clause 3(v) of the order is not applicable to the Company.

According to the information and explanations given to us and on the basis of examination of the records of the Company, no order has been passed by Company Law Board or National Company Law Board or Reserve Bank of India or any Court or any other Tribunal during the year under report. Consequently, the clause 3(v) of the order is not applicable to the Company.
- vi) To the best of our knowledge and as explained to us, the Central Government has not prescribed maintenance of cost records for the company under sub-section (1) of section 148 of the Companies Act, 2013.



- vii) a) According to the information and explanations given to us and on the basis of examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Cess and any other statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts are payable in respect of goods and services tax, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax or cess and other material statutory dues which were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.
- b) As at 31st March 2025, there have been no disputed dues, which have not been deposited with the respective authorities in respect of Goods and Services tax, Income tax, Service tax, duty of customs, duty of excise, value added tax and Cess.
- viii) According to the information and explanations given to us and on the basis of examination of the records of the Company, no transactions that are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix) a) The Company has not defaulted in any repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- c) The term loans obtained during the year and in earlier years have been utilised for the purposes for which they were obtained.
- d) The funds raised on a short-term basis have not been utilised for long term purposes.
- e) The company has two wholly owned subsidiaries incorporated in India and a wholly owned subsidiary company incorporated outside India. According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x) a) The Company has not made any initial public offer or further public offer (including debt instruments) during the year under review. Consequently, the clause 3(x)(a) of the order is not applicable.
- b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year under review. Consequently, the clause 3(x)(b) of the order is not applicable.
- xi) a) According to the information and explanations given to us, we report that no material fraud by the Company or on the Company have been noticed or reported during the course of our audit.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed read with rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) According to the information and explanations given to us and based on our examination of the records of the Company, no whistle-blower complaints are received during the year under report.
- xii) In our opinion, the company is not a Nidhi Company. Consequently, the clause 3(xii) of the order is not applicable.
- xiii) According to the information and explanations given to us and on overall examination of the records of the Company, we report that all transactions with related parties are in compliance with the provisions of sections 177 and 188 of the Companies Act, 2013 and the related party disclosures as required by relevant Indian Accounting Standards are disclosed in the financial statements.
- xiv) a) The company has an internal audit system commensurate with the size and nature of its business.
- b) The reports of the Internal Auditors for the period under audit were considered by us.
- xv) The Company has not entered into any noncash transactions with the directors or persons connected with them during the year under report. Consequently, the clause 3(xv) of the order is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Consequently, the clause 3(xvi) of the order is not applicable.
- xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year under review. Consequently, the clause 3(xviii) of the order is not applicable.
- xix) On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx) a) In terms of the information and explanations given to us and based on the books of account/records



examined by us, there are no unspent amounts in respect of other than ongoing projects to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 during the year under report.

- b) In terms of the information and explanations given to us and based on the books of account/records examined by us, the company has not undertaken any ongoing projects during the financial year towards CSR activities as per the provisions of section 135 of Companies Act. Accordingly, the clause 3(xx)(b) of the order is not applicable.

xxi) This paragraph is not applicable in case of standalone financial statements.

For **Brahmayya & Co.**
Chartered Accountants
Firm Regn No. 000513S

Sd/-
(C V Ramana Rao)
Partner

Place: Visakhapatnam.
Date: 29th May, 2025

Membership No.018545
UDIN: 25018545BMIOH3294





Annexure “B” to the Independent Auditors’ Report

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **COASTAL CORPORATION LIMITED, VISAKHAPATNAM** (“the Company”) as of 31st March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Brahmayya & Co.**
Chartered Accountants
Firm Regn No. 000513S

Sd/-
(C V Ramana Rao)
Partner

Place: Visakhapatnam.
Date: 29th May, 2025

Membership No.018545
UDIN: 25018545BMIT0H3294



Standalone Balance Sheet

as at March 31, 2025

(All amounts in Lakhs Rupees, except for share data or as otherwise stated)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
(1) Non Current Assets:			
(a) Property, plant and equipment	2	15,359.22	15,241.70
(b) Capital works in progress	3	176.10	497.91
(c) Right of Use assets	4	651.64	652.25
(d) Investment in Property	5	1,228.95	1,238.65
(e) Other Intangible assets	6	2.12	3.19
(f) Intangible assets under development	7	67.19	58.60
(g) Financial assets:			
(i) Investments	8	8,342.60	7,263.80
(ii) Loans	9	2,364.28	177.06
(iii) Other financial assets	10	1,172.89	2,305.00
(h) Other non current assets	11	321.66	1,230.37
		29,686.65	28,668.53
(2) Current Assets			
(a) Inventories	12	23,216.95	15,621.48
(b) Financial assets:			
(i) Trade receivables	13	4,723.97	5,179.28
(ii) Cash & cash equivalents	14	438.31	1,021.85
(iii) Bank balances other than the above	15	2,231.67	1,478.91
(iv) Other financial assets	16	16.97	59.89
(c) Current Tax Assets (Net)	17	137.64	133.07
(d) Other current assets	18	2,271.94	2,059.57
		33,037.46	25,554.05
Total Assets		62,724.11	54,222.58
II. EQUITY and LIABILITIES			
(1) Equity			
(a) Equity share capital	19	1,339.55	1,346.35
(b) Other equity	20	27,696.98	27,015.21
Total Equity		29,036.53	28,361.56
(2) Non Current Liabilities			
(a) Financial liabilities:			
(i) Borrowings	21	1,631.14	1,922.27
(ii) Lease liabilities		6.97	-
(iii) Other financial liabilities	22	130.61	106.78
(b) Provisions	23	171.45	108.22
(c) Deferred Tax Liability (Net)	24	739.53	643.85
		2,679.70	2,781.12



Standalone Balance Sheet (Contd...)

as at March 31, 2025

(All amounts in Lakhs Rupees, except for share data or as otherwise stated)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
(3) Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	25	25,923.17	21,219.98
(ii) Lease liabilities	4a	2.09	2.18
(iii) Trade payables	26		
(A) total outstanding dues of micro enterprises and small enterprises		368.17	431.63
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		2,374.32	506.06
(iv) Other financial liabilities	27	910.97	693.31
(b) Provisions	28	34.37	20.25
(c) Other Current Liabilities	29	1,394.78	206.50
		31,007.88	23,079.91
Total Equity and Liabilities		62,724.11	54,222.58

Summary of material accounting policies

1

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date

for, **Brahmayya & Co.**
Chartered Accountants
Firm Reg No. 000513S

for, and on behalf of the Board

Sd/-
T.Valsaraj
Managing Director
(DIN: 00057558)

Sd/-
G.V.V.Satyanarayana
Director (Finance) & CFO
(DIN: 00187006)

Sd/-
C.V. Ramana Rao
Partner
Membership No. 018545

Sd/-
Swaroop Meruva
Company Secretary

Place: Visakhapatnam
Date: 29.05.2025





Standalone Statement of Profit and Loss

for the period ended March 31, 2025

(All amounts in Lakhs Rupees except for share data or as otherwise stated)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
I. INCOME			
Revenue from Operations	30	61,299.88	42,336.06
Other Income	31	1,047.73	687.90
Total Revenue (I)		62,347.61	43,023.96
II. EXPENSES			
Cost of Materials Consumed	32	46,078.46	31,663.44
(Increase)/Decrease in Inventories of Finished Goods	33	(7,617.96)	(5,443.73)
Operating expenses	34	10,515.86	7,775.35
Employee Benefits Expenses	35	2,169.32	1,758.82
Finance cost	36	2,110.41	1,498.89
Depreciation and Amortisation	37	1,221.74	1,203.51
Other Expenses	38	6,841.90	3,410.79
Total Expenses (II)		61,319.73	41,867.07
III. Profit Before Tax (I - II)		1,027.88	1,156.89
IV. Tax Expense	40		
Current tax		200.00	195.00
Tax relating to earlier years		(8.93)	10.05
Deferred tax charge/ (credit)		96.83	134.44
		287.90	339.49
V. Profit for the year (III - IV)		739.98	817.40
VI. OTHER COMPREHENSIVE INCOME (OCI)			
A. Items that will not be reclassified to profit or loss in subsequent periods:			
(i) Remeasurement gains/(losses) on the defined benefit plans		(4.54)	32.04
Income tax effect on the above		1.14	(8.06)
(ii) Remeasurement gains/(losses) on Equity instruments measured at FVTOCI		7.00	63.00
(iii) Net gains/(losses) on sale 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		25.90	(25.90)
Income tax effect on the above		-	-
Total other comprehensive income for the year, net of tax		29.51	61.07
Total comprehensive income for the year, net of tax (V + VI)		769.49	878.47



Standalone Statement of Profit and Loss (Contd...)

for the period ended March 31, 2025

(All amounts in Lakhs Rupees except for share data or as otherwise stated)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Earnings Per Equity Share	41		
Basic (Rs.)		1.10	1.23
Diluted (Rs.)		1.10	1.23
Summary of material accounting policies		1	

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date

for, **Brahmayya & Co.**
Chartered Accountants
Firm Reg No. 000513S

for, and on behalf of the Board

Sd/-
T.Valsaraj
Managing Director
(DIN: 00057558)

Sd/-
G.V.V.Satyanarayana
Director (Finance) & CFO
(DIN: 00187006)

Sd/-
C.V. Ramana Rao
Partner
Membership No. 018545

Sd/-
Swaroop Meruva
Company Secretary

Place: Visakhapatnam
Date: 29.05.2025





Standalone Statement of Cash Flows

for the period ended March 31, 2025

(All amounts in Lakhs Rupees except for share data or as otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1,027.88	1,156.90
Adjustments for :		
Depreciation of property, plant and equipment	1,201.97	1,188.44
Depreciation on investment property	9.70	4.85
Amortisation of intangible assets	1.07	1.06
Amortisation of right of-use assets	9.01	9.16
Profit on sale of fixed assets	(4.56)	-
Loss on sale of fixed assets	-	0.26
Assets written off	0.00	6.96
Impairment loss allowance	30.06	13.90
Provision towards interest on delayed payments to MSME creditors	8.01	1.54
Interest expense	1,880.67	1,432.28
Interest expense on lease liabilities	0.66	0.09
Provision towards Gratuity and compensated absences	72.81	32.04
Interest income	(226.60)	(189.70)
Rent Received on Investment Property	(55.01)	(45.68)
Unclaimed credit balances written back	-	(12.45)
Operating profit before working capital changes	3,955.65	3,599.65
Movement in working capital:		
(increase)/decrease in inventories	(7,595.47)	(5,505.07)
(increase)/decrease in trade receivables	425.25	(3,484.92)
(increase)/decrease in other receivables	927.92	(662.55)
increase/(decrease) in trade payables	1,796.79	693.71
increase/(decrease) in Financial Liabilities	267.39	-
increase/(decrease) in other payables	1,188.29	1,122.81
Cash generated from operations	965.82	(4,236.37)
Income tax refund	(193.88)	163.18
Net cash flows from operating activities (A)	771.94	(4,073.18)
(B) CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including intangible assets and Investment property	(381.74)	(1,385.94)
(Increase)/Decrease in Capital work in progress	321.81	(220.71)
(Increase)/Decrease in Intangible assets under development	(8.59)	(20.77)
Proceeds from sale of property, plant and equipment	8.51	3.60
Government Grant Received	-	-
Rent Received from investment property	55.01	45.68
Loans and advances given to wholly owned subsidiaries	(2,182.80)	-
Net cash outflow on investment in subsidiaries (Refer Note 1)	(1,010.00)	(525.00)
Interest received	226.60	216.94
Net cash flows used in investing activities (B)	(2,971.20)	(1,886.20)
(C) CASH FLOWS FROM FINANCING ACTIVITIES		
Net proceeds from long - term borrowings	(291.13)	(727.25)
Net proceeds from short - term borrowings	4,703.18	6,546.34
Payment towards lease rentals	(2.18)	(1.91)



Standalone Statement of Cash Flows (Contd...)

for the period ended March 31, 2025

(All amounts in Lakhs Rupees except for share data or as otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Issue of equity shares at premium	-	1,083.27
First & Second call money received on Right issue	-	50.38
Dividend paid	(160.75)	(181.40)
Interest paid	(1,880.67)	(1,432.28)
Net cash flows from financing activities (C)	2,368.46	5,337.15
Net decrease in cash and cash equivalents (A+B+C)	169.2	(622.2)
Cash and cash equivalents at the beginning of the year	2,500.77	3,123.00
Cash and cash equivalents at the year end	2,669.98	2,500.77
Components of cash and cash equivalents:		
Cash on hand	6.49	4.76
Balances with banks		
- On current accounts	509.23	1,101.73
- On deposits accounts	2154.26	1,394.27
Total cash and cash Equivalents	2,669.98	2,500.77

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

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Consideration paid in cash on acquisition of subsidiary	(1,010.00)	(525.00)
Total	(1,010.00)	(525.00)
Consideration received in cash on disposal of subsidiary	-	-
Total	-	-

Note:

- Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
- Fixed deposits which are due for maturity for more than 3 months are grouped under 'other bank balances' and not considered as part of cash and cash equivalents in the statement of cash flows.
- Components of cash and cash equivalents:**
Cash flows, cash and cash equivalents include cash on hand, deposits held at call with financial institutions/banks, other short-term, highly liquid investments with maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

for, **Brahmayya & Co.**

Chartered Accountants

Firm Reg No. 000513S

for, and on behalf of the Board

Sd/-

T.Valsaraj

Managing Director

(DIN: 00057558)

Sd/-

G.V.V.Satyanarayana

Director (Finance) & CFO

(DIN: 00187006)

Sd/-

C.V. Ramana Rao

Partner

Membership No. 018545

Sd/-

Swaroop Meruva

Company Secretary

Place: Visakhapatnam

Date: 29.05.2025



Standalone Statement of Changes in Equity

for the period ended March 31, 2025

(All amounts in Lakhs Rupees except for share data or as otherwise stated)

A. Equity Share Capital

As at 31.03.2025

Balance at 01.04.2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at 01.04.2024	Changes in equity share capital during the current year	Balance as at 31.03.2025
1,346.35	-	1,346.35	(6.80)	1,339.55

As at 31.03.2024

Balance at 01.04.2023	Changes in Equity Share Capital due to prior period errors	Restated balance as at 01.04.2023	Changes in equity share capital during the current year	Balance as at 31.03.2024
1,295.97	-	1,295.97	50.38	1,346.35

B. Other Equity

As at 31.03.2025

	Reserves and Surplus					Items of Other Comprehensive Income			Foreign Currency Translation Reserve	Total Other Equity
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Forfeited shares	Equity Instruments through Other Comprehensive Income	Cash flow hedging	Remeasurement gains/(losses) on the defined benefit obligations		
Balance at 01.04.2024	879.45	6,595.00	108.61	18,846.06	-	126.00	(25.90)	(47.02)	533.02	27,015.22
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance at 01.04.2024	879.45	6,595.00	108.61	18,846.06	-	126.00	(25.90)	(47.02)	533.02	27,015.22
Total Comprehensive Income for the year ended 31.03.2025	-	-	-	739.98	6.80	7.00	25.90	(3.40)	66.23	842.52
Foreign Currency Translation Reserve	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	(160.75)	-	-	-	-	-	(160.75)
Transfer to retained earnings	(57.65)	-	-	57.65	-	-	-	-	-	-
Balance at 31.03.2025	821.80	6,595.00	108.61	19,482.94	6.80	133.00	-	(50.42)	599.25	27,696.98





Standalone Statement of Changes in Equity (Contd...)

for the period ended March 31, 2025

As at 31.03.2024

	Reserves and Surplus					Items of Other Comprehensive Income			Foreign Currency Translation Reserve	Total Other Equity
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Forfeited shares	Equity Instruments through Other Comprehensive Income	Cash flow hedging	Remeasurement gains/(losses) on the defined benefit obligations		
Balance at 01.04.2023	937.10	5,511.73	108.61	18,152.40	-	63.00	-	(70.99)	493.18	25,195.03
Changes in accounting policy/ prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance at 01.04.2023	937.10	5,511.73	108.61	18,152.40	-	63.00	-	(70.99)	493.18	25,195.03
Total Comprehensive Income for the year ended 31.03.2024	-	1,083.27	-	817.41	-	63.00	(25.90)	23.97	39.84	2,001.59
Foreign Currency Translation Reserve	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	(181.40)	-	-	-	-	-	(181.40)
Transfer to retained earnings	(57.65)	-	-	57.65	-	-	-	-	-	-
Balance at 31.03.2024	879.45	6,595.00	108.61	18,846.06	-	126.00	(25.90)	(47.02)	533.02	27,015.21

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

for, **Brahmayya & Co.**

Chartered Accountants

Firm Reg No. 000513S

for, and on behalf of the Board

Sd/-

T.Valsaraj

Managing Director

(DIN: 00057558)

Sd/-

G.V.V.Satyanarayana

Director (Finance) & CFO

(DIN: 00187006)

Sd/-

C.V. Ramana Rao

Partner

Membership No. 018545

Sd/-

Swaroop Meruva

Company Secretary

Place: Visakhapatnam

Date: 29.05.2025





Standalone Notes to Financial Statements

for the period ended March 31, 2025

(All amounts in Lakhs Rupees except for share data or as otherwise stated)

2 PROPERTY, PLANT AND EQUIPMENT AS AT 31ST MARCH, 2025

Fixed Assets	Gross Block			Depreciation			Net Block	
	Balance as at 01.04.2024	Additions	(Disposals)	Balance as at 31.03.2025	Upto 01.04.2024	For the period	On disposals	Total upto 31.03.25
Freehold land	1,155.57	95.93	-	1,251.51	-	-	-	-
Buildings	7,310.25	350.65	-	7,660.90	905.50	217.25	-	1,122.75
Plant and equipment	9,751.91	658.52	-	10,410.43	2,875.69	808.32	-	3,684.01
Furniture and Fixtures	150.67	39.19	-	189.86	81.66	10.96	-	92.62
Computers	41.98	5.26	-	47.24	34.46	4.69	-	39.15
Vehicles	1,284.48	92.24	67.16	1,309.56	672.96	132.41	63.21	742.16
Office Equipment	211.37	65.82	-	277.19	105.22	27.12	-	132.34
Roads	16.09	15.81	-	31.90	5.13	1.22	-	6.35
Total	19,922.32	1,323.44	67.16	21,178.60	4,680.62	1,201.97	63.21	5,819.38
								15,359.22
								15,241.70

2 PROPERTY, PLANT AND EQUIPMENT AS AT 31ST MARCH, 2024

Fixed Assets	Gross Block			Depreciation			Net Block	
	Balance as at 01.04.2023	Additions	(Disposals)	Balance as at 31.03.2024	Upto 01.04.2023	For the period	On disposals	Total upto 31.03.24
Freehold land	1,155.57	-	-	1,155.57	-	-	-	-
Buildings	7,174.83	135.42	-	7,310.25	687.54	217.96	-	905.50
Plant and equipment	9,251.11	500.80	-	9,751.91	2,055.27	820.42	-	2,875.69
Furniture and Fixtures	169.09	3.52	21.94	150.67	88.37	10.04	16.75	81.66
Computers	39.01	2.97	-	41.98	30.37	4.09	-	34.46
Vehicles	1,160.67	149.16	25.35	1,284.48	582.35	112.65	22.03	672.96
Office Equipment	188.37	28.90	5.91	211.37	87.13	22.22	4.13	105.22
Roads	11.24	4.85	-	16.09	4.08	1.05	-	5.13
Total	19,149.89	825.62	53.19	19,922.32	3,535.11	1,188.43	42.92	4,680.62
								15,241.70
								15,614.78

Note 2. a: No Property, plant and equipment was kept temporarily idle during the year under report.

Note 2. b: All the Property, plant & equipments are owned by the company. Further, no proceedings have been initiated or pending against the company, for holding any benami property under the "Prohibition of Benami Property Transactions Act, 1988" (as amended from time to time) and the rules made thereunder.

Note 2. c: The company has not revalued its Property, plant & equipment (including Right of Use assets) and intangible assets during the year under report and the immediately preceding previous year.

Note 2. d: The title deeds of all the immovable properties are held in the name of the company.



3 CAPITAL WORKS IN PROGRESS

Particulars	As at March 31, 2025	As at March 31, 2024
Capital works in progress:		
a. Civil works under progress	176.10	497.91
Total	176.10	497.91

3a. CWIP Ageing Schedule

As on 31st March, 2025

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress:					
- Fish Feed Division	41.06	135.04	-	-	176.10
Projects temporarily suspended	-				

As on 31st March, 2024

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress:					
- 33KV line transformer at Yelamanchili plant	19.48	17.07	25.00	-	61.55
- Upgradation of ETP at Yelamanchili plant	30.20	16.57	-	-	46.77
- Nobashi Machine for Marikavalasa Plant	98.47	-	-	-	98.47
- Fish Feed Division	135.04	-	-	-	135.04
- Renovation of new office building	143.89	12.20	-	-	156.09
Projects temporarily suspended	-				

3b. CWIP Completion schedule

As on 31st March, 2025

CWIP	To be completed in				Remarks
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress:					
- Fish Feed Division	176.10	-	-	-	Project is in research stage
Projects temporarily suspended	-	-	-	-	

As on 31st March, 2024

CWIP	To be completed in				Remarks
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress:					
- 33KV line transformer at Yelamanchili plant	61.55	-	-	-	Project completion is overdue due to delay in certifications from AP Transco for the 33KV lines
- Upgradation of ETP at Yelamanchili plant	46.77	-	-	-	Project completion is overdue because of additional construction of ETP collection tanks as per PCB directions
- Nobashi Machine for Marikavalasa Plant	98.47	-	-	-	Installation of Machinery is delayed as production is required to be halted for installation of the machinery
- Fish Feed Division	135.04	-	-	-	Project completion is not overdue and also has not exceeded its initial estimated costs
- Renovation of new office building	156.09	-	-	-	
Projects temporarily suspended	-	-	-	-	

**4 RIGHT OF USE ASSETS - LEASEHOLD LANDS**

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at beginning of the year	652.25	661.41
Additions	8.40	-
Disposals	0.00	-
Amortisation	9.01	9.16
Balance as at the end of the year	651.64	652.25

4a. Leases**(i) As Lessee****A Movement in lease liabilities**

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at the beginning of the year	2.18	4.09
Additional lease obligations recognised	8.4	-
Unused amounts reversed	-	-
Interest expense on lease liabilities	0.66	0.09
Amounts paid during the year	2.18	2.00
Balance as at the end of the year	9.06	2.18

B Maturity analysis of lease liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Less than 1 year	2.18	2.18
1 to 5 years	6.88	-
More than 5 years	-	-
Total undiscounted lease liabilities at 31 March 2025	9.06	2.18
Lease liabilities included in the statement of financial position at 31st March 2025	9.06	2.18
Current	2.09	2.18
Non Current	6.97	-

C Amounts recognised in profit or loss

Particulars	As at March 31, 2025	As at March 31, 2024
Interest on lease liabilities	0.66	0.09
Variable lease payments not included in the measurement of lease liabilities	-	-
Income from sub-leasing right-of-use assets	-	-
Expenses relating to short-term leases	-	-
Expenses relating to leases of low-value assets, excluding short-term leases of low value assets	-	-



(ii) As Lessor - Operating leases

The Company has entered into operating leases on its commercial buildings. These leases have terms ranging between 5 to 8 years. All leases include a clause to enable upward revision of the rental charge on an annual basis according to prevailing market conditions. The total rents recognised as income during the year are Rs.55.01 Lakhs (31 March 2024 : 45.68 lakhs). The Future minimum rentals receivable under non-cancellable operating leases as at 31 March, 2025 are, as follows:

Particulars				As at March 31, 2025	As at March 31, 2024
Within one year				11.25	42.83
After one year but not more than five years				0.37	11.25
More than five years				0.00	0.00

5 INVESTMENT PROPERTIES AS AT 31ST MARCH, 2025

Particulars	Gross Block				Depreciation				Net Block	
	Balance as at 01.04.2024	Additions	(Disposals)	Balance as at 31.03.2025	Upto 01.04.2024	For the year	On disposals	Total upto 31.03.2025	Balance as at 31.03.2025	Balance as at 31.03.2024
Freehold land*	909.49	-	-	909.49	-	-	-	-	909.49	909.49
Buildings	392.06	-	-	392.06	62.90	9.70	-	72.60	319.46	329.16
Total	1,301.55	-	-	1,301.55	62.90	9.70	-	72.60	1,228.95	1,238.65

Investment properties as at 31st March, 2024

Particulars	Gross Block				Depreciation				Net Block	
	Balance as at 01.04.2023	Additions	(Disposals)	Balance as at 31.03.2024	Upto 01.04.2023	For the year	On disposals	Total upto 31.03.2024	Balance as at 31.03.2024	Balance as at 31.03.2023
Freehold land*	909.49	-	-	909.49	-	-	-	-	909.49	909.49
Buildings	392.06	-	-	392.06	58.05	4.85	-	62.90	329.16	334.01
Total	1,301.55	-	-	1,301.55	58.05	4.85	-	62.90	1,238.65	1,243.50

*Freehold land includes land of 28.49 acres situated in survey no: 206-4E1 in Tenerala village, procured in the year 2017-18. The cost of said land includes the cost of coconut trees procured along with the land. Though, the same has to be recognised as plant, property and equipment as per Ind AS 16, as the cost of bearer plants could not be reliably measured, the same has not been recognised as PPE in the books of account.

5a Information regarding income and expenditure of Investment properties

Particulars	2024-25	2023-24
Rental income derived from investment properties	55.01	45.68
Direct operating expenses (including repairs and maintenance) generating rental income	2.14	1.83
Direct operating expenses (including repairs and maintenance) that did not generate rental income	0.90	0.97
Profit arising from Investment properties before depreciation and indirect expenses	51.97	42.88
Less: Depreciation	9.70	4.85
Profit arising from Investment Properties before indirect expenses	42.27	38.03

5b Disclosure of Fair values of the Investment properties

Particulars	31st March 2025	31st March 2024
Freehold Land	2,636.50	2,636.50
Buildings	496.50	496.50

**5c Estimation of fair value**

The company undertakes valuation for its investment properties at least once in three years from an Independent Valuer. The fair values of investment properties have been determined by Prasad & Associates & Techno Design Govt. Registered Valuers & Chartered Engineers. The best evidence of fair value is current prices in an active market for similar properties. The valuer has considered the current prices in an active market for properties of different nature or recent prices of similar properties in less active markets, adjusted to reflect the differences with regard to availability of the infrastructure facilities, locality of the property and market demand for those properties. Accordingly, fair value estimates for investment properties are included in level 3. However, in case of properties acquired during the year, transaction price is considered as fair value.

6 OTHER INTANGIBLE ASSETS AS AT 31ST MARCH, 2025

Particulars	Gross Block				Amortization				Net Block	
	Balance as at 01.04.2024	Additions	(Disposals)	Balance as at 31.03.2025	Upto 01.04.2024	For the year	On disposals	Total upto 31.03.2025	Balance as at 31.03.2025	Balance as at 31.03.2024
Technical Knowhow	5.31	-	-	5.31	2.12	1.07	-	3.19	2.12	3.19
Total	5.31	-	-	5.31	2.12	1.07	-	3.19	2.12	3.19

Other Intangible assets as at 31 March, 2024

Particulars	Gross Block				Amortization				Net Block	
	Balance as at 01.04.2023	Additions	(Disposals)	Balance as at 31.03.2024	Upto 01.04.2023	For the year	On disposals	Total upto 31.03.2024	Balance as at 31.03.2024	Balance as at 31.03.2023
Technical Knowhow	5.31	-	-	5.31	1.06	1.06	-	2.12	3.19	4.25
Total	5.31	-	-	5.31	1.06	1.06	-	2.12	3.19	4.25

7 INTANGIBLE ASSETS UNDER DEVELOPMENT

Particulars	As at March 31, 2025	As at March 31, 2024
Intangible assets under development		
a. ERP Package	67.19	58.60
Total	67.19	58.60

7a. Intangible assets under development ageing schedule**As on 31st March, 2025**

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress:					
ERP Package	8.59	20.77	37.83	-	67.19
Projects temporarily suspended	-	-	-	-	-

As on 31st March, 2024

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress:					
ERP Package	20.77	37.83	-	-	58.60
Projects temporarily suspended	-	-	-	-	-



7b. Intangible assets under development completion schedule

As on 31st March, 2025

CWIP	Amount in CWIP for a period of				Remarks
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress:					
ERP Package	67.19	-	-	-	Modifications are to be made as per requirements
Projects temporarily suspended	-	-	-	-	

As on 31st March, 2024

CWIP	Amount in CWIP for a period of				Remarks
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress:					
ERP Package	58.60	-	-	-	Project completion is not overdue and also has not exceeded its initial estimated costs
Projects temporarily suspended	-	-	-	-	-

8 NON CURRENT FINANCIAL ASSETS - INVESTMENTS

Particulars	As at March 31, 2025	As at March 31, 2024
A. Investments in subsidiaries (measured at cost) (unquoted)		
2,77,96,000 Equity shares of Rs. 10 each in Continental Fisheries India Ltd (March 31, 2024: 1,77,96,000)	2,779.60	1,779.60
30,00,000 Equity shares of USD 1 each in Seacrest Seafoods Inc. (March 31, 2024: 30,00,000)	2,550.00	2,488.20
(iii) 2,81,00,000 Equity Shares of Rs.10 each in Coastal Bio-Tech Pvt Ltd (March 31, 2024: 2,80,00,000)	2,810.00	2,800.00
B. Other unquoted investments (designated at FVTOCI)		
(i) 7,00,000 (March 31, 2024: 7,00,000) Equity Shares of Rs.10 each of Coastal Developers Pvt Ltd	203.00	196.00
Total	8,342.60	7,263.80

8a Details of Material Subsidiaries

Name and Principal Place of Business	Proportion of Ownership Interest/ Voting Rights	
	As at March 31, 2025	As at March 31, 2024
Continental Fisheries India Ltd Principal Place of Business: Coastal One, Plot No. 1, Balaji Nagar, 3rd Floor, Door No. 8-1-5/4, Siripuram, AndhraUniversity, Visakhapatnam, Visakhapatnam (Urban), Andhra Pradesh, India, 530003	100%	100%
Seacrest Seafoods Inc. Principal Place of Business: 7855 NW 12th Street, Suite 221, Miami, Florida	100%	100%
Coastal Bio -Tech Pvt Ltd Principal Place of Business: Plot No.E/304, Sector-7,Market Nagar, CD Cuttack,Odisha	100%	100%

**8b Reasons for Investments in Equity Instruments designated to be measured at Fair Value through Other Comprehensive Income**

The Company has elected an irrevocable option of classifying the non current investments under fair value through other comprehensive income as they are not held primarily for trading.

9. NON CURRENT FINANCIAL ASSETS - LOANS

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good unless otherwise stated:		
Loans to subsidiary companies	2364.28	177.06
Total	2,364.28	177.06

10 NON CURRENT FINANCIAL ASSETS - OTHERS

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits	259.17	253.64
Bank Deposits with more than 12 months maturity	913.72	2051.37
Total	1,172.89	2,305.00

11. OTHER NON CURRENT ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good unless otherwise stated:		
Capital Advances	262.83	1204.52
Prepaid Expense	0.00	1.86
Other Advances	58.83	23.98
Total	321.66	1,230.37

12. INVENTORIES

Particulars	As at March 31, 2025	As at March 31, 2024
(At lower of cost and net realisable value)		
Finished goods of Shrimp	22,544.01	15,029.40
Finished goods of Solar Power	205.50	102.14
Stores, spares and packing materials:		
- Goods in transit	0.00	2.36
- Others	467.44	487.57
Total	23,216.95	15,621.48

13 TRADE RECEIVABLES

Particulars	As at March 31, 2025	As at March 31, 2024
Trade receivables		
Unsecured and Considered Good*	4699.01	5156.55
Doubtful	33.92	33.92
	4,732.93	5,190.47
Less: Impairment loss allowance	8.95	11.18
	4,723.97	5,179.28

* Included due from subsidiaries (refer note related party note)



13a Ageing schedule of Trade Receivables as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	4,443.58	233.95	0.08	2.53	21.18	4,701.32
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	31.61	31.61

Ageing schedule of Trade Receivables as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	5,049.64	87.05	-	22.16	-	5,158.86
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	31.61	31.61

13b There are no unbilled dues as at 31st March 2025 (Previous year: Rs. Nil)

14. CASH & CASH EQUIVALENTS

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with Banks:		
- In Current Accounts	431.82	1017.09
Cash on hand	6.49	4.76
	438.31	1,021.85

**15 BANK BALANCES OTHER THAN ABOVE**

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with Banks:		
- In Earmarked Balances (Unpaid Dividend accounts - less than seven years)	77.14	79.32
- In Earmarked Balances (Escrow account)	0.27	5.32
- Deposits with maturity of more than three months but less than 12 months as at the end of the year	2154.26	1394.27
	2,231.67	1,478.91

16 CURRENT FINANCIAL ASSETS - OTHERS

Particulars	As at March 31, 2025	As at March 31, 2024
Advances Recoverable	91.45	78.18
Less: Impairment loss allowance	74.48	42.19
	16.97	35.99
Interest Receivable	0.00	23.90
Total	16.97	59.89

17 CURRENT TAX ASSETS (NET)

Particulars	As at March 31, 2025	As at March 31, 2024
Current tax assets		
Advance payment of Direct Taxes	300.00	300.00
Income tax deducted/collected at source	37.64	28.07
	337.64	328.07
Less:		
Current tax liabilities		
Provision for Income Tax	200.00	195.00
	137.64	133.07

18 OTHER CURRENT ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
Advances made to suppliers	607.68	254.94
Export and other incentives receivable*	466.78	781.34
Income tax Refund Receivable	15.10	16.85
Balances with revenue authorities	720.96	740.22
Prepaid expenses	432.23	219.76
Other assets	29.20	46.46
	2,271.94	2,059.57

* Export and other incentives receivable has been recognized in the following manner:

- Incentives in the form of duty credit scrips upon sale of exports under Merchandise Exports from India Scheme under Foreign Trade Policy of India
- Sales tax incentive and reimbursement of power cost under the Andhra Pradesh state incentives IIPP 2010-15 scheme. There are no unfulfilled conditions or contingencies attached to these incentives.



19 EQUITY SHARE CAPITAL

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised Capital		
12,50,00,000 Equity shares of Rs.2/- each consequent to Share Split in the ratio of 1:5 (March 31, 2024: 1,50,00,000 Equity shares of Rs.10/- each)	2,500.00	1,500.00
Total	2,500.00	1,500.00
Issued Capital		
6,76,85,000 Equity share of Rs.2/- each consequent to Share Split in the ratio of 1:5 (March 31, 2024: 1,35,08,600 Equity shares of Rs.10/- each)	1,350.86	1,350.86
Total	1,350.86	1,350.86
Subscribed & Called up Capital and fully paid		
6,69,77,230 Equity share of Rs.2/- each fully paid up consequent to Share Split in the ratio of 1:5 (March 31, 2024: 1,35,08,600 Equity shares of Rs.10/- each)	1,339.55	1,350.86
Less: Calls in arrears - Overdue from Others		
Nil (March 31, 2024: 33,719 Equity share of Rs.10 each, Rs 7.50 per share)	-	(2.53)
Nil (March 31, 2023: 79,435 Equity share of Rs.10 each, Rs 2.50 per share)	-	(1.99)
Total	1,339.55	1,346.35

19a The company has sub divided each equity share of Rs.10 each into 5 equity shares of Rs.2 each (Share Split ratio of 1:5) with effect from 04-03-2025 consequent to an ordinary resolution passed by the share holders of the company at an extra ordinary general body meeting held on 31-01-2025.

A. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2025		As at March 31, 2024	
	No.	Rs.	No.	Rs.
Outstanding at the beginning of the year	1,35,08,600	1,346.35	1,35,08,600	1,295.97
Add: Equity shares issued during the year				50.38
Less: Shares forfeited prior to share split	(1,13,154)	(6.81)	-	-
Less: Equity Shares of Rs 10 each cancelled due to Share split held on 04.03.2025	(1,33,95,446)	(1,339.54)	-	-
Add: Equity shares of Rs 2 each issued consequent to share split in the ratio of 1:5	6,69,77,230	1,339.54	-	-
Outstanding at the end of the year	6,69,77,230	1,339.54	1,35,08,600	1,346.35

B. Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 2/- (Previous year Rs. 10/-) per share consequent to share split held on 04-03-2025 in the ratio of 1:5. Each holder of equity shares is entitled to one vote per share at the general meetings of the Company. In the event of winding-up of the company, the holders of equity shares are eligible to receive share in the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

C. Details of Shareholders holding more than 5% shares of the Company:

Particulars	As at March 31, 2025		As at March 31, 2024	
	% Holding	No.	% Holding	No.
Equity Shares of Rs. 2/- each consequent to share split (Previous year: Equity shares of Rs 10/- each)				
Haribabu Kambampati (Huf)	6.81	4563000	6.76	912973
T.V.R.Estates & Resorts Pvt Ltd	5.92	3962510	5.87	792502
T Valsaraj	11.95	8000760	12.07	1630152



D. Shareholding of Promoters:

As at 31st March, 2025

Promoter name	No. of Shares held	% of total shares	% change during the year after considering the effect of share split
Kambhampati Hari Babu(Huf)	4563000	6.81%	-0.04%
Jeeja Valsaraj	2182830	3.26%	0.00%
Kambhampati Haribabu	1495425	2.23%	0.00%
Thottoli Valsaraj	8000760	11.95%	-1.84%
Viswanath Thottoli	280000	0.42%	0.00%
Jayasree K	784000	1.17%	0.00%
Valsaraj Vijeta	2510665	3.75%	0.00%
Vineesha Valsaraj	2510665	3.75%	0.00%
Chetana Chukkapalli	649500	0.97%	0.00%
Kambhampati Venkatesh	1040330	1.55%	0.00%
Chandana Kambhampati	142000	0.21%	0.00%
Tvr Estates & Resorts Pvt Ltd	3962510	5.92%	0.00%
Total	2,81,21,685	41.99%	

As at 31st March, 2024

Promoter name	No. of Shares held	% of total shares	% change during the year
Kambhampati Hari Babu(Huf)	912973	6.76%	0%
Jeeja Valsaraj	436566	3.23%	0%
Kambhampati Haribabu	299085	2.21%	0%
Thottoli Valsaraj	1630152	12.07%	1.94%
Viswanath Thottoli	56000	0.41%	0%
Jayasree K	156800	1.16%	0%
Valsaraj Vijeta	502133	3.72%	0%
Vineesha Valsaraj	502133	3.72%	0%
Chetana Chukkapalli	129900	0.96%	0%
Kambhampati Venkatesh	208066	1.54%	0%
Chandana Kambhampati	28400	0.21%	0%
Tvr Estates & Resorts Pvt Ltd	792502	5.87%	0%
Total	56,54,710	41.86%	

20 OTHER EQUITY

Particulars	As at March 31, 2025	As at March 31, 2024
a) Securities Premium	6,595.00	6,595.00
b) General Reserve	108.61	108.61
c) Capital Reserve	821.80	879.45
d) Retained Earnings	19,482.94	18,846.06
e) Forfeited shares	6.80	-
f) Other Comprehensive Income		
Foreign Exchange Translation Reserve	599.25	533.02
Re-measurement of Defined benefit plans	(50.42)	(47.02)
Re-measurement gain on Equity instruments measured at FVTOCI	133.00	126.00
Cash flows hedging reserve	-	(25.90)
Total	27,696.98	27,015.22

**Nature of reserves:**

- a) Securities premium : Securities premium represents premium received on issue of shares. The reserve is utilised in accordance with the provisions of Companies Act, 2013.
- b) General reserve : The general reserve is created by way of transfer of part of the profits before declaring dividend pursuant to the provisions of Companies Act, 2013.
- c) Capital Reserve: It represents the grant-in-aid received under the Scheme "Integrated Cold Chain and Value addition Infrastructure" from MOFPI of Government of India.
- d) Retained earnings : Retained earnings generally represents the undistributed profit amount of accumulated earnings of the company

e) Other Comprehensive Income:

Other Comprehensive Income (OCI) represents the balance in equity for items to be accounted under OCI and comprises of:

A. Items that will not be reclassified to profit and loss

- (i) The Company has made an irrevocable election to present the subsequent fair value changes of investments in OCI. This reserve represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value including tax effects. The company transfers restated fair value amounts from this reserve to "retained earnings" when the relevant financial instruments are disposed.
- (ii) The actuarial gains and losses along with tax effects arising on defined benefit obligations are recognised in OCI.
- (iii) Foreign Currency Translation Reserve relates to exchange differences for investment in Wholly owned foreign subsidiaries as the same are classified as non-integral foreign operations

B. Items that will be reclassified to profit and loss:

- (i) The effective portion of changes in fair value of cash flow hedging instruments are recognised in OCI. The accumulated gains/losses will be reclassified to profit and loss in the periods when the hedged items affects profit or loss.

21 NON CURRENT FINANCIAL LIABILITIES - BORROWINGS

Particulars	As at March 31, 2025	As at March 31, 2024
Secured Loans		
Term Loans from a bank on hypothecation of Plant and machinery and equipment, present & future and specific Motor Vehicles owned by the company.	1,631.14	1,922.27
(Terms of repayment: Refer note no. 42)		
Total	1,631.14	1,922.27

22 NON CURRENT FINANCIAL LIABILITIES - OTHERS

Particulars	As at March 31, 2025	As at March 31, 2024
Deposits Refundable	130.61	106.78
Total	130.61	106.78

23 NON CURRENT PROVISIONS

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits:		
- Gratuity (Funded)	171.45	108.22
Total	171.45	108.22

**24 DEFERRED TAX LIABILITY (NET)**

Particulars	As at March 31, 2025	As at March 31, 2024
Major components of Deferred Tax Liabilities and Assets arising on account of timing difference are:		
Liability:		
- Difference between tax and book depreciation	791.93	680.31
Asset:		
- Expenditure charged to Statement of Profit & Loss in the current year but allowed for tax purposes on payment basis	51.80	35.91
- Difference between Lease rentals charged to Profit & Loss account and claimed for tax purposes	0.59	0.55
Deferred Tax Liability (net)	739.53	643.85

25 CURRENT FINANCIAL LIABILITIES - BORROWINGS

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Secured</u>		
Loans repayable on demand:		
from Banks	25574.43	20421.26
(Secured By hypothecation of raw materials, work in progress, finished goods and book debts and collaterally secured by the fixed assets, both present and future, of Madhurawada & Yellamanchi Plants of the Company).		
Current maturities of long term debts	348.74	798.72
Total	25,923.17	21,219.98

Note 25a

- (a) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- (b) The quarterly returns /statements of current assets filed by the Company with banks are in agreement with the books of account, except for the quarter ended 31st December 2024. Summary of reconciliation is detailed as under:

Name of Bank	Particulars of Securities provided	Quarter ended	Amount as per Books of account	Amount as reported in quarterly statements	Amount of difference	Reasons
Union Bank of India	Stock	Dec-24	5,979.80	5,970.13	9.67	While reporting to the banker, provisional cost of production has been considered, whereas in the books of account cost of production has been computed.

26 CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding dues to micro enterprises and small enterprises	368.17	431.63
Outstanding dues to creditors other than micro enterprises and small enterprises	2374.32	506.06
Total	2,742.49	937.69


Dues to Small and Medium Enterprises:

Particulars	As at March 31, 2025	As at March 31, 2024
(a) the principal amount remaining unpaid to any supplier as at the end of each accounting year	368.17	430.09
(b) the interest due on above principal amount remaining unpaid to any supplier as at the end of each accounting year	-	1.55
(c) the amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	8.01	-
(d) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006)	8.01	1.55
(e) The amount of interest accrued and remaining unpaid at the end of accounting year	8.01	1.55
(f) The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006.	1.55	-

26a Ageing Schedules of Trade payables as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	368.17	-	-	-	368.17
(ii) Others	2,369.13	4.28	0.91	-	2,374.32
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Ageing Schedules of Trade payables as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	429.56	0.52	-	-	430.08
(ii) Others	506.06	-	-	-	506.06
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

27. CURRENT FINANCIAL LIABILITIES - OTHERS

Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding dues towards Capital works	20.97	5.53
Unclaimed dividends	76.69	79.30
Excess amounts received on allotment of securities to the extent refundable	-	0.32
Cash Flows in hedging reserve	-	25.90
Other liabilities	813.31	582.27
Total	910.97	693.31

**28. CURRENT PROVISIONS**

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits:		
- Gratuity (Funded)	34.37	20.25
Total	34.37	20.25

29. OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
Advances received against sales	182.28	53.33
Statutory dues payable	132.94	82.76
Other liabilities	1079.56	70.40
Total	1,394.78	206.50

30. REVENUE FROM OPERATIONS

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of Products		
Income from Sale of Shrimp	57,702.15	39,831.43
Income from Solar Power	187.74	253.37
Other Operating Revenue:		
Export Incentives	3,409.99	2,251.26
Revenue from Operations	61,299.88	42,336.06

(A) Revenue disaggregation by industry vertical is as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Fixed price contracts	57,702.15	39,831.43
Total	57,702.15	39,831.43

(B) Revenue disaggregation by geography is as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a. Domestic	-	-
b. Exports	57,702.15	39,831.43
Total	57,702.15	39,831.43

(C) Reconciliation of revenue recognized with the contracted price with customers is as follows

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Gross Revenue	57,783.53	39,932.01
Less: Sales Returns	81.38	91.35
Less: Amounts adjusted for Discounts, rebates, refunds etc	-	9.23
Revenue recognised in the statement of profit and loss	57,702.15	39,831.43

**(D) Changes in advances received from customers (Contract liability) are as follows:**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Balance at the beginning of the year	-	-
Add: Amounts received during the year	-	-
Less: Revenue recognised during the year	-	-
Balance at the end of the year (Net)	-	-

(E) The details in respect of percentage of revenues generated from top customers are as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from 1st top customer	9401.68	8733.11
Revenue from 2nd top customer	6077.72	4981.22
Revenue from 3rd top customer	5428.65	4536.56

(F) Other disclosures:

- (i) The amounts receivable from customers become due after expiry of credit period which on an average is less than 90 days. There is no significant financing component in any transaction with the customers.
- (ii) The Company does not have any remaining performance obligation as contracts entered for sale of goods are for a shorter duration.

31. OTHER INCOME

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of agriculture produce	1.50	6.50
Lease rental income	55.01	45.68
Interest Income from:		
- Financial assets at amortised cost	226.60	189.70
Net Gain on Foreign Exchange Fluctuations	717.92	414.93
Unclaimed credit balances written back	0.00	12.45
Net gain on disposal of property, plant and equipment	4.56	0.13
Net gain on disposal of Investment property	-	-
Grants Received under PMRPY Scheme	-	0.61
Other Income	42.13	17.90
Total	1,047.73	687.90

32. COST OF MATERIALS CONSUMED

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Raw Materials Consumed		
Opening stock at the beginning of the year	-	-
Add : Purchases	45,587.72	31,663.44
Add : Purchase of finished product	490.74	-
Less : Sale of materials		
	46,078.46	31,663.44
Less : Closing stock at the end of the year/period	-	-
	46,078.46	31,663.44

**(A) Details of Raw Materials consumed**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Raw Shrimps	46,078.46	31,663.44

33. (INCREASE)/DECREASE IN INVENTORIES OF FINISHED GOODS

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening stock of inventories		
Finished goods of Shrimp	15,029.40	9,603.70
Finished goods of solar Power	102.14	84.11
Closing stock of inventories		
Finished goods of Shrimp	22,544.00	15,029.40
Finished goods of solar Power	205.50	102.14
Decrease/(Increase) in inventories of finished goods	(7,617.96)	(5,443.73)

34. OPERATING EXPENSES

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Consumption of stores, spares and consumables	2,690.63	1,907.34
Processing charges	4,012.82	2,590.67
Power and Fuel	1,204.83	1,203.61
Repairs and maintenance:		
- Plant and Machinery	778.53	675.49
- Vehicles	687.09	610.90
Other operating charges	1,141.96	787.33
Total	10,515.86	7,775.35

35. EMPLOYEE BENEFITS EXPENSES

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and allowances	1,634.51	1,333.63
Contribution to provident fund and other funds	284.26	166.92
Gratuity expense	100.48	81.50
Managerial remuneration	114.73	123.04
Staff welfare expenses	35.34	53.73
Total	2,169.32	1,758.82

Employee benefit plans:

As per Indian Accounting Standard 19 "Employees' Benefits", the disclosures of Employee Benefits as defined in the Standard are given hereunder:

Defined Contributions Plans:

Contributions to Defined Contribution plans, recognized as expense for the year, are as under:

Particulars	2024-25	2023-24
Employer's Contributions to Provident and Pension Funds	181.26	116.52

**Defined Benefit Plans:**

- A. The company provides for gratuity to the employees as per Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity is payable on retirement/resignation. The gratuity plan is a funded plan and the company makes contributions to recognised funds in India.
- B. The employees' gratuity fund scheme managed by a Trust is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the "Projected Unit Credit Method" which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

I. Reconciliation of opening and closing balances of Defined Benefit obligations

Particulars	Gratuity (Funded)	
	31 March, 2025	31 March, 2024
Defined Benefit obligation at beginning of the year	590.54	527.65
Interest Cost	41.93	38.84
Current Service Cost	92.2	75.27
Benefits paid	(19.66)	(20.72)
Actuarial loss / (gain) on obligation	7.18	(30.50)
Defined Benefit obligation at year end	712.19	590.54

II. Reconciliation of opening and closing balances of fair value of plan assets

Particulars	Gratuity (Funded)	
	31 March, 2025	31 March, 2024
Fair value of plan assets at beginning of the year	462.07	441.09
Interest Income	33.65	32.63
Contributions	27.68	7.54
Benefits paid	(19.66)	(20.72)
Remeasurements-Return on Assets (Excluding Interest Income)	2.63	1.53
Fair value of plan assets as at the end of the year	506.37	462.07

III. Reconciliation of fair value of assets and obligations as at March 31, 2025

Particulars	Gratuity (Funded)	
	31 March, 2025	31 March, 2024
Fair value of plan assets	506.37	462.07
Present value of obligation	712.19	590.54
Amount recognized as liability in Balance sheet	(205.82)	(128.48)

Company is maintaining the planned assets through a group policy with Life Insurance Corporation of India

IV. Expenses recognized during the year in the Statement of Profit & Loss under employee benefit expenses

Particulars	Gratuity (Funded)	
	31 March, 2025	31 March, 2024
Current Service Cost	92.20	75.27
Interest Cost	41.93	38.84
Expected return on plan assets	(33.65)	(32.63)
Actuarial (gain)/ loss		
Expenses recognized in the statement of Profit & Loss	100.48	81.48

V. Amount to be recognized in statement of other comprehensive income

Particulars	Gratuity (Funded)	
	31 March, 2025	31 March, 2024
Remeasurements of the net defined benefit liability/ (asset)	7.17	(30.50)
(Return)/loss on plan assets excluding interest income	(2.63)	(1.53)
Expenses recognized in the statement of Other Comprehensive Income	4.54	(32.03)



Particulars	Gratuity (Funded)	
	31 March, 2025	31 March, 2024
(Gain)/loss from change in demographic assumptions	-	-
(Gain)/loss from change in financial assumptions	22.97	21.11
(Gain)/loss from change in experience adjustments	(15.80)	(51.61)

VI. Significant estimates: actuarial assumptions

Particulars	Gratuity (Funded)	
	31 March, 2025	31 March, 2024
Discount rate	6.96%	7.22%
Salary escalation rate	10%	10%
Mortality rate	100%	100%
Withdrawal rate	3%	3%

VII. Maturity Profile of Defined Benefit Obligations:

Particulars	Gratuity (Funded)	
	31 March, 2025	31 March, 2024
Expected outflow in year 1	34.98	20.45
Expected outflow in year 2	26.95	29.60
Expected outflow in year 3	37.11	25.86
Expected outflow in year 4	27.47	37.15
Expected outflow in year 5	44.18	24.77
Expected outflow in year 6	49.28	40.46
Expected outflow in year 7	44.41	43.82
Expected outflow in year 8	68.55	40.17
Expected outflow in year 9	5.54	62.06
Expected outflow in year 10	37.02	50.24

VIII. Significant estimates : Sensitivity analysis

Discount rate, Salary Escalation Rate and Attrition/Withdrawal rate are significant actuarial assumptions. The change in Present value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:

Particulars	Change of assumption (+increase/ - decrease)	Effect on Gratuity valuation	
		31 March, 2025	31 March, 2024
Impact on present value of defined benefit obligation if			
- discount rate increase by	+1%	629.75	522.38
- discount rate decrease by	-1%	812.38	673.28
- salary increase by	+1%	794.99	659.96
- salary decrease by	-1%	636.68	528.22
- withdrawal/attrition increase by	+1%	694.32	577.28
- withdrawal/attrition decrease by	-1%	733.09	606.06

IX. Other Disclosures

Particulars	Gratuity (Funded)	
	31 March, 2025	31 March, 2024
a) Best Estimate Contribution during the next year	205.81	128.47
b) Discontinuance liability	471.03	405.14

As per the enterprise's accounting policy actuarial gains and losses are recognized immediately during the same year itself.

The above information is certified by the Actuary.

**36. FINANCE COST**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Expense	1,880.67	1,432.28
Interest expense on lease liabilities	0.66	0.09
Interest on overdue to MSME creditors	8.01	1.54
Bank charges	221.06	64.97
Total	2,110.41	1,498.89

37. DEPRECIATION AND AMORTISATION

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on plant, property and equipment	1,201.96	1,188.44
Depreciation on investment property	9.70	4.85
Amortisation on Intangible assets	1.07	1.06
Amortisation on right-of-use assets	9.01	9.16
Total	1,221.74	1,203.51

38. OTHER EXPENSES

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Rates & Taxes	2,145.23	551.12
Insurance	289.11	216.57
Directors' Sitting Fees	5.00	7.55
Commission to Non-Executive directors	11.50	13.34
Auditors' Remuneration:		
for Audit Fees	5.00	5.00
for Taxation Matters	0.50	0.50
Travelling & Conveyance expenses	79.35	92.46
Donations	1.40	10.00
Legal and Professional fees	240.65	227.08
Commission on Sales	180.97	110.40
Selling and distribution expenses	3,709.03	1,996.42
Corporate Social Responsibility (CSR) Expenses	32.09	41.34
Impairment Loss allowance	30.06	13.90
Agriculture expenses	3.28	4.41
Rights issue Expenses	2.55	26.64
R& D Expenses	-	2.34
Assets written off	-	6.96
Loss on sale of assets	-	0.39
Miscellaneous Expenses	106.19	84.37
Total	6,841.90	3,410.79

39 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 sea-foods into USA by Ecuador and South America, resulting in its net-worth has become almost negative 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. However, Seacrest, requested for extension of the period of "buy-back" for a further period of 12 months due to prevailing geopolitical conditions vide its communication dated 15th March,



2025, for which the company has agreed to. Accordingly, as the company's entire investment will be recovered within a period of 12 months, the board of directors of the company have opined that there is no need for making provision in company's books of account for the year ended 31.03.2025.

40 INCOME TAX EXPENSE

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current tax		
- Based on provisions u/s 115BAA of the Income Tax Act, 1961	200.00	195.00
Deferred tax		
Decrease /(increase) in Deferred Tax Assets	(15.93)	(14.11)
Increase /(decrease) in Deferred Tax Liability	111.62	156.61
Total Income Tax Expense	295.69	337.51

(A) Deferred Tax Expense/ (Income)

Expense/ (Income) recognised for the year ended	For the year ended March 31, 2025	For the year ended March 31, 2024
Deferred tax (liability)/ Asset recognised in statement of profit or loss	96.83	134.44
Deferred tax (liability)/ Asset recognised in Other Comprehensive Income	(1.14)	8.06
Deferred tax recognised in Total Comprehensive Income	95.69	142.50

(B) Reconciliation of tax expense and the accounting profit multiplied by tax rate

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit from continuing operation before income tax expense	1,027.88	1,156.89
Profit from discontinuing operation before income tax expense	-	-
Total	1,027.88	1,156.89
Tax @ 25.168%	258.70	291.17
Tax effect of amount which are not deductible (taxable) in calculating taxable income:		
Goodwill impairment	-	-
Amortization of other intangibles	-	-
Weighted deduction on research and development expenditure	-	-
Corporate social responsibility expenditure	8.08	10.41
Employee share based payment expense	-	-
Contingent consideration	-	-
Other Items	28.92	35.55
Differences in Domestic tax rates	-	-
Tax losses for which no deferred income tax was recognised	-	-
Previously unrecognised tax losses now recouped to reduce current tax expense	-	-
Previously unrecognised tax losses used to reduce deferred tax expenses	-	-
Income Tax expense	295.69	337.12

**(C) Components of Tax expense**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a) Current tax expense	200.00	195.00
b) Amount of deferred tax expense (income) relating to the origination and reversal of temporary differences	95.69	142.50
c) Amount of deferred tax expense (income) relating to changes in tax rates or the imposition of new taxes	-	-
d) Amount of the benefit arising from a previously unrecognised tax loss, tax credit or temporary difference of a prior period that is used to reduce current tax expense	-	-
e) Amount of the benefit from a previously unrecognised tax loss, tax credit or temporary difference of a prior period that is used to reduce deferred tax expense	-	-

41 EARNINGS PER SHARE

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects all dilutive potential equity shares.

Particulars of Earnings Per Share

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit attributable to equity holders:		
Continuing operations	739.98	817.39
Discontinued operation	-	-
Profit attributable to equity holders of the parent for basic earnings	739.98	817.39
Interest on convertible preference shares		
Profit attributable to equity holders of the parent adjusted for the effect of dilution	739.98	817.39
Weighted average number of Equity shares for basic EPS*	6,70,65,583	6,62,82,031
Effect of dilution:		
Equity shares allocated for Share warrants		
Convertible preference shares		
Weighted average number of Equity shares adjusted for the effect of dilution	6,70,65,583	6,62,82,031

* The weighted average number of shares takes into account the weighted average effect of changes in treasury share transactions during the year. There have been no other transactions involving Equity shares or potential Equity shares between the reporting date and the date of authorisation of these financial statements

Earnings per equity share (for continuing operations)	For the year ended March 31, 2025	For the year ended March 31, 2024
a) Basic	1.10	1.23
b) Diluted	1.10	1.23

**42 THE DETAILS OF INDIAN RUPEE TERM LOANS FROM BANKS ARE AS UNDER:**

Name of the Bank	Outstanding as on March 31, 2025	Outstanding as on March 31, 2024	No. of Instalments	Commencement of instalments	Security
a) Secured Loan From HDFC Bank- Term loan for KSEZ Plant	-	1310.83	20 quarterly instalments of Rs.100.00	September- 2021	Exclusive Charge on Plant & Machinery, Personal guarantee of directors
b) Secured Loan From Axis Bank- Term loan for Purchase of building	-	464.29	60 equal monthly instalments from the date of Rs.10.75	December 2022	Exclusive charge on land & building situated at D No 8-1-5/4, Ardeee building, Balaji nagar
c) Secured Loan From Bank of India - Car-Benz	50.91	68.87	36 equal monthly instalments of Rs.1.91	September- 2022	Hypothecation of the Car
d) Secured Loan From HDFC Bank- Car-Brezza	1.31	3.80	39 equal monthly instalments of Rs.0.22	July 2022	Hypothecation of the Car
e) Secured Loan From HDFC Bank- Commercial vehicle loan	47.83	73.89	47 equal monthly instalments of Rs.2.57	Jan 2023	Hypothecation of the Vehicles
f) Secured Loan From HDFC Bank-Term Loan for Solar Power Plant	500.00	705.89	60 Monthly instalments of Rs16.66	September- 2022	Exclusive Charge on Plant & Machinery and Immovable Property
g) Secured Loan from HDFC Bank-Commercial Vehicle loan (Trucks)	62.42	90.13	37 instalments of Rs. 2.86	March 2024	Hypothecation of Vehicles
h) Secured Loan from Bank of India - Commercial Vehicle loan (Bus)	23.31	-	60 instalments of Rs. 0.54	July 2024	Hypothecation of the Vehicles
i) Secured Loan from Bank of India - Commercial Vehicle loan (Tankers)	45.03	-	60 instalments of Rs. 1.03	October 2024	Hypothecation of the Vehicles
j) Secured Loan from Bank of India - Commercial Vehicle loan (Bus)	17.52	-	60 instalments of Rs. 0.41	July 2024	Hypothecation of the Vehicles
k) Secured Loan from Union Bank of India - Term loan for KSEZ plant	899.03	-	11 quarterly instalments of Rs.100	December 2024	Exclusive charge on Plant & Machinery, Personal guarantee of directors
l) Secured Loan From DBS Bank-Term loan for Purchase of building	332.51	-	31 monthly instalments of Rs.10.39	June 2024	Exclusive charge on land & building situated at D No 8-1-5/4, Ardeee building, Balaji nagar
Total	1,979.87	2,717.70			



43 DETAILS OF CSR EXPENDITURE:

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Amount required to be spent by the Company during the year:	30.17	41.34
(b) Amount of expenditure incurred during the year on:		
- Construction/acquisition of any asset	-	5.00
- On purposes other than above	30.17	36.34
(c) Shortfall at the end of the year	-	-
(d) Total of Previous years shortfall	0.00	0.00
(e) Reason for shortfall	NA	NA
(f) Details of related party transactions	Nil	Nil
(g) No provision is created as there is no liability to be incurred due to contractual obligation.		

Description of the CSR Expenses spent under various Heads

Particulars	As at March 31, 2025		As at March 31, 2024	
	Details	Rs.	Details	Rs.
(i) Eradicating extreme hunger and poverty and malnutrition, promoting health care including preventive health care and sanitation.		-		5.84
(ii) Promoting education, including special education and employment enhancing vocation skills		-		5.50
(iii) Promoting gender equality and empowering women		30.17		30]
Total		30.17		41.34

44 FINANCIAL RATIOS

Particulars	Numerator	Denominator	Current Period	Previous Period	% of variance*	Remarks for change in the ratio by more than 25%
Liquidity Ratio						
Current Ratio (times)	Total Current assets	Total Current liabilities	1.07	1.10	(3.24)	
Solvency Ratio						
Debt-Equity Ratio (times)	Total debt, debt consists of borrowings and lease liabilities	Total equity	0.95	0.82	15.73	
Debt Service Coverage Ratio (times)	Earnings before interest, tax, depreciation & non cash expenditure, income	Debt service = Interest and lease payments + Principal repayments	1.21	1.65	(26.54)	Due to decrease in the Profit during the year
Profitability ratio						
Net Profit Ratio (%)	Total comprehensive income	Revenue from operations	1.23	2.04	(39.50)	Due to decrease in the Profit during the year
Return on Equity Ratio (%)	Total comprehensive income	Average total equity	2.68	3.20	(16.21)	
Return on Capital employed (%)	Earnings before interest and tax	Capital Employed	9.17	8.31	10.38	
Return on Investment (%)	Income generated from invested funds & change in market value of investments	Average Invested funds	0.07	0.06	15.96	



Particulars	Numerator	Denominator	Current Period	Previous Period	% of variance*	Remarks for change in the ratio by more than 25%
Utilization Ratio						
Trade Receivables turnover ratio (times)	Revenue from operations	Average trade receivables	12.38	9.32	32.83	Due to increase in sales during the year
Inventory turnover ratio (times)	Revenue from operations	Average Inventory	3.29	3.47	(5.14)	
Trade payables turnover ratio (times)	Net credit purchases	Average Trade Payables	24.77	53.59	(53.77)	Due to prompt payment of Trade payables.
Net capital turnover ratio (times)	Revenue from operations	Working capital (i.e. Total current assets less Total current liabilities)	30.20	17.11	76.52	Due to Increase in Revenue from Operations during the year

45 CONTINGENT LIABILITIES/CLAIMS NOT PROVIDED FOR

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a. Unexpired Bank Guarantee issued:		
Against letters of credit (SBLC)	598.02	422.27
b. Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advances):	25.00	404.26
c. Corporate bank guarantee given to Union Bank of India for loan to M/s Continental fisheries India Ltd (31st March 2024 - Axis Bank)	1700.00	45.00
d. Corporate bank guarantee given to HDFC bank for loan to M/s Coastal Biotech Private Limited Ltd	11000.00	11000.00
e. Bank guarantees issued by the company to the MPEDA as a performance bank guarantee	5.00	5.00

46 ASSETS PLEDGED AS SECURITY

The carrying amounts of assets pledged as security for current and non current borrowings are:

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Current assets			
<i>Financial assets</i>			
Trade receivables	13	4,723.97	6,285.68
Bank balances other than above (ii)	15	2,154.26	1,394.27
<i>Non-financial assets</i>			
Inventories	12	23,216.95	15,621.48
Other Current assets	16	466.78	781.34

47 SEGMENT INFORMATION

The Company operates only in one business segment being the processing of Raw Shrimps and there are no geographical segments to be reported.

**48 RELATED PARTY DISCLOSURES****(i) Names of related parties and description of relationship****Key Management Personnel**

Name of the Related Party	Relationship
(a) Sri T. Valsaraj	KMP (Managing Director)
(b) Sri.G.V.V.Satyanarayana	KMP (Whole-time Director)
(c) Smt. Swaroopa Meruva	KMP (Company Secretary)
(d) Smt. Jeeja Valsaraj	Relative of KMP
(e) Smt. Vijeta Valsaraj	Relative of KMP
(f) Smt. Vineesha Valsaraj	Relative of KMP
(g) Sri T. Viswanath	Relative of KMP
(h) M/s.Continental Fisheries India Limited	Wholly Owned Subsidiary & Common Directors
(i) M/s.Coastal Biotech Private Limited	Wholly Owned Subsidiary & Common Directors
(j) M/s.Seacrest Seafoods Inc	Wholly Owned Subsidiary
(k) M/s. Coastal Developers Pvt Ltd	Common Director
(l) M/s.Ting Tai India Private Ltd	Managing director holding substantial shares in the company.
(m) M/s.Balaji Sea Foods Ltd	Whole time directors and their relatives holding substantial shares in the company.
(n) M/s.Coromandel Expopack Pvt Ltd	Managing director holding substantial shares in the company.
(o) M/s.TVR Estates & Resorts Pvt Ltd	Managing director holding substantial shares in the company.

Enterprises in which KMP or Relatives having significant influence

Name of the Related Party	Relationship
(a) M/s Continental Fisheries India Pvt Ltd	Wholly owned subsidiary
(b) M/s Seacrest Seafoods Inc.	Wholly owned subsidiary
(c) M/s.Coastal Biotech Private Limited	Wholly owned subsidiary





(ii) Transactions during the year with related parties

Sl. No.	Name of the Party	Relationship	Nature of transaction	For the year ended March 31, 2025	For the year ended March 31, 2024
1)	Sri T. Valsaraj	KMP (MD)	Remuneration	73.49	79.03
			Dividend paid	19.56	21.60
2)	Sri G.V.V.Satyanarayana	KMP (WTD)	Remuneration	44.01	44.01
			Dividend paid	1.65	2.05
3)	Smt. Jeeja Valsaraj	Relative of KMP	Sitting fees	1.30	1.55
			Dividend paid	5.24	5.89
			Commission on profits under section 197 of the companies Act 2013.	2.63	2.67
4)	Smt. Vineesha Valsaraj	Relative of KMP	Salary paid	-	-
			Dividend Paid	6.03	6.78
5)	Smt. Vijeta Valsaraj	Relative of KMP	Dividend Paid	6.03	6.78
6)	Sri T. Vishwanath	Relative of KMP	Contract labour Charges	315.30	213.93
7)	Sri M.V.Surya Narayana	Independent Director	Sitting fees	1.20	1.65
			Commission on profits under section 197 of the companies Act 2013.	2.63	2.67
8)	Sri K Venkateswara Rao	Independent Director	Sitting fees	0.35	1.45
			Commission on profits under section 197 of the companies Act 2013.	0.96	2.67
9)	Sri P R Kalyanaraman	Independent Director	Sitting fees	1.10	1.30
			Commission on profits under section 197 of the companies Act 2013.	2.63	2.67
10)	Sri.E Shankara Rao	Independent Director	Sitting fees	1.05	1.60
			Commission on profits under section 197 of the companies Act 2013.	2.63	2.67
11)	Smt. Swaroopa Meruva	KMP (Company Secretary)	Salary paid	17.22	14.55
12)	M/s Continental Fisheries India Pvt Ltd	Wholly owned subsidiary incorporated in India	Investment in Equity	1,000.00	525.00
			Purchase of shrimps	394.36	272.67
			Demand loan amount given	1,358.47	532.21
			Loan amount repaid	1,358.47	648.88
13)	M/s Seacrest Seafoods Inc.	Wholly owned subsidiary incorporated in The United States of America	Sale of Shrimp	6,077.72	1,110.75
			Amount received against Sales	6,037.02	1,400.98
14)	M/s.Coastal Biotech Private Limited	Wholly owned subsidiary incorporated in India	Investment in Equity	10.00	-
			Demand loan amount given	2,978.47	1,620.00
			Loan amount repaid	801.00	1,620.00
15)	M/s.TVR Estates & Resorts Pvt Ltd	Managing director holding substantial shares in the company.	Dividend paid	9.51	10.70
16)	M/s. Coastal Developers Pvt Ltd	Common Director	Dividend paid	-	0.001
17)	M/s.Ting Tai India Private Ltd	Managing director holding substantial shares in the company.	Dividend paid	-	0.001
18)	M/s.Coromandel Expopack Pvt Ltd	Managing director holding substantial shares in the company.	Dividend paid	-	0.001

**(iii) Balance outstanding**

Sl. No.	Name of the Party	Relationship	Nature of transaction	For the year ended March 31, 2025	For the year ended March 31, 2024
1)	Sri T. Valsaraj	KMP (MD)	Remuneration Payable	15.73	21.88
2)	Sri G.V.V.Satyanarayana	KMP (WTD)	Remuneration Payable	6.02	10.25
3	Sri T. Vishwanath	Relative of KMP	Contract labour Charges	30.66	14.96
3)	M/s Continental Fisheries India Pvt Ltd	Wholly owned subsidiary	Investment in Equity	2,779.60	1,779.60
			Loan Receivable	0.00	0.00
4)	M/s Seacrest Seafoods Inc.	Wholly owned subsidiary	Investment in Equity	2,550.00	2,488.20
			Loan Receivable	186.80	177.06
5)	M/s.Coastal Biotech Private Limited	Wholly owned subsidiary	Investment in Equity	2,810.00	2,800.00
			Loan Receivable	2,177.48	0.00

Note: All the aforesaid related party transactions were carried on arms' length basis

49 IMPAIRMENT OF ASSETS

According to an internal technical assessment carried out by the Company, there is no impairment in the carrying cost of cash generating units of the Company in terms of Indian Accounting Standard 36 'Impairment Of Assets'

50 CIF VALUE OF IMPORTS:

(Rs. in lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Capital goods	9.81	175.67
Components and spare parts	79.24	85.76

51 DETAILS OF IMPORTED AND INDIGENOUS RAW MATERIALS AND SPARES CONSUMED

Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	Rs. in lakhs	%	Rs. in lakhs	%
Raw Materials				
Imported	-	-	-	-
Indigenous	46078.46	100	31,663.44	100.00
Stores & Spares				
Imported	79.24		85.76	12.70
Indigenous	699.29	100.00	589.73	87.30
	699.29	100.00	675.49	

52 FOREIGN CURRENCY DISCLOSURES

(Rs. in lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Expenditure in foreign currency on account of:		
Bank charges, Subscriptions, Foreign Tour expenses and cost of services etc.	2,886.16	1,246.78
Earnings in foreign currency:	57,702.15	39,831.43

53 BALANCES OUTSTANDING

Loans and Advances, Trade Receivables and Trade Payables are subject to confirmation.

54 OTHER ADDITIONAL REGULATORY INFORMATION

- a) The company has no transactions with struck off companies undersection 248 of the Companies Act, 2013 or section 560 of Companies Act,1956.



- b) As per the search report generated from the MCA portal, satisfaction of charges in respect of 2 charges created since 1988, are appearing as "open", though the company has filed the forms towards satisfaction of charges with Registrar of Companies in respect of the same, within the statutory period prescribed under the Act.
- c) The Company has complied with the number of layers as prescribed under clause (87) of the section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- d) There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 of the Companies Act, 2013.
- e) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(is), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- f) The company has not granted any Loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, other the two wholly owned subsidiary companies (including one, incorporated out-side India), that are repayable on demand or without specifying any terms or period of repayment.

Loans or Advances to Specified Persons:

Types Of Borrowers	For the year ended March 31, 2025		For the year ended March 31, 2024	
	Amount outstanding	% in Total	Amount outstanding	% in Total
Raw Materials				
Promoters	-	-	-	-
Directors	-	-	-	-
KMP's	-	-	-	-
Interest free demand loans given to two wholly owned subsidiary companies incorporated in India.	2,177.48	92.10	-	-
Interest bearing demand loan given to another wholly owned subsidiary company incorporated outside India.	186.80	7.90	177.06	100.00
Total	2,364.28	100.00	177.06	100.00

- g) There are no transactions that are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- h) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

55 RECENT ACCOUNTING PRONOUNCEMENTS

For the Year ended March 31st, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company

- 56** Previous year's figures have been regrouped and rearranged wherever necessary to make them comparable with the current year figures.



57. FINANCIAL INSTRUMENTS

A Financial instruments by category

The carrying value and fair value of financial instruments by categories as of March 31, 2025 were as follows:

Particulars	Amortized cost	Measured at fair value through profit or loss		Measured at fair value through OCI		Total carrying value	Total Fair value
		Designated upon initial recognition	Mandatory	Designated upon initial recognition	Mandatory		
Assets:							
Cash and cash equivalents	438.31				-	438.31	438.31
Investments:							
Unquoted equity instruments				203.00	-	203.00	406.00
Trade receivables				4,723.97	-	4,723.97	4,723.97
Loans	2,364.28	-				2,364.28	2,364.28
Other financial assets	3,162.36		259.17		-	3,421.53	3,421.53
Total	5,964.95	-	259.17	4,926.97	-	11,151.09	11,354.09
Liabilities:							
Trade payables	2,742.49					2,742.49	2,742.49
Other financial liabilities	29,204.82				-	29,204.82	29,204.82
Total	31,947.31	-	-	-	-	31,947.31	31,947.31

The carrying value and fair value of financial instruments by categories as of March 31, 2024 were as follows:

Particulars	Amortized cost	Measured at fair value through profit or loss		Measured at fair value through OCI		Total carrying value	Total Fair value
		Designated upon initial recognition	Mandatory	Designated upon initial recognition	Mandatory		
Assets:							
Cash and cash equivalents	1,021.85	-			-	1,021.85	1,021.85
Investments:							
Unquoted equity instruments		-		196.00	-	196.00	196.00
Trade receivables		-		6,285.68	-	6,285.68	6,285.68
Loans	177.06	-				177.06	177.06
Other financial assets	3,590.17	-	253.64		-	3,843.81	3,843.81
Total	4,789.08	-	253.64	6,481.68	-	11,524.40	11,524.40
Liabilities:							
Trade payables	937.69	-	-	-	-	937.69	937.69
Other financial liabilities	24,496.71	-	-	-	-	24,496.71	24,496.71
Total	25,434.40	-	-	-	-	25,434.40	25,434.40

B Fair Valuation Techniques

The fair values of the financial assets and liabilities are included at the amount that would be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

I) The following methods and assumptions were used to estimate the fair values

The fair value of cash and cash equivalents, trade receivables and payables, financial liabilities and assets approximate their carrying amount largely due to the short-term maturities of these instruments. The management considers that the carrying amounts of financial assets and financial liabilities recognised at nominal cost/amortised cost in the financial statements approximate their fair values. The fair value of unquoted equity investments designated and recognised through Other Comprehensive Income has been determined by using the Cost approach technique through the net assets value method.

**II) Fair value hierarchy**

The fair value of financial instruments as referred to above note have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identified assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements].

The categories used are as follows:

Level 1: Level 1 hierarchy includes inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs that are observable either directly or indirectly for the asset or liability, other than quoted prices included within level 1.

Level 3: Inputs for the asset or liability which are not based on observable market data (unobservable inputs).

III) Statement showing the fair value hierarchy of the financial assets and liabilities measured at fair value on a recurring basis

Particulars	Fair Values as at		Fair Value Hierarchy
	31-03-2025	31-03-2024	
Financial Assets			
Investment in unquoted Equity Instruments	203.00	196.00	Level 3
Trade receivables	4,723.97	-	Level 2
Other financial assets	259.17	253.64	Level 2

IV) Management's approach and the key assumptions used to determine the fair value under Level 3 hierarchy:

Cost approach is the valuation technique used for determination of the fair value of the unquoted equity instruments. It considers the present net worth of those companies. The latest audited financial statements, prevailing market/recoverable values for the assets of respective companies and the amounts payable to discharge its liabilities are the unobservable inputs considered to arrive the fair values of the unquoted equity instruments.

V) Reconciliation of fair value measurement of unquoted equity shares classified as FVTOCI assets:

Particulars	Amount in Lakhs
Balance as at 1 April 2024	196.00
Re-measurement recognised in OCI	7.00
Purchases	-
Reclassified in discontinued operations	-
Sales	-
Balance as at 31 March 2025	203.00

C Offsetting financial assets and financial liabilities as on March 31, 2025

Particulars	Effects of offsetting on the balance sheet			Related amounts not set off		Net amount
	Gross amount	Gross amounts set off in the balance sheet	Net amounts presented in the balance sheet	Amounts subject to master netting arrangements	Financial instruments collateral	
Financial assets						
Cash and cash equivalents	438.31		438.31			438.31
Trade receivables	4,723.97		4,723.97			4,723.97
Other financial assets	5,988.81		5,988.81			5,988.81
Financial liabilities						
Trade payables	2,742.49		2,742.49			2,742.49
Borrowings	27,554.32		27,554.32			27,554.32
Other financial liabilities	1,041.58		1,041.58			1,041.58
Derivative financial instruments	-		-			-



Offsetting financial assets and financial liabilities as on March 31, 2024

Particulars	Effects of offsetting on the balance sheet			Related amounts not set off		Net amount
	Gross amount	Gross amounts set off in the balance sheet	Net amounts presented in the balance sheet	Amounts subject to master netting arrangements	Financial instruments collateral	
Financial assets						
Cash and cash equivalents	1,021.85	-	1,021.85	-		1,021.85
Trade receivables	6,285.68	-	6,285.68	-		6,285.68
Other financial assets	4,216.86	-	4,216.86	-		4,216.86
Financial liabilities						
Trade payables	937.69	-	937.69	-		937.69
Borrowings	23,142.25	-	23,142.25	-		23,142.25
Other financial liabilities	817.39	-	817.39	-		817.39
Derivative financial instruments	25.90		25.90	-		25.90

D Financial risk management framework

- A) The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors monitors the compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

The risk management framework aims at,

- Improve financial risk awareness and risk transparency
 - Identify, control and monitor key risks
 - Identify risk accumulations
 - Provide management with reliable information on the Company's risk situation
 - Improve financial returns
- B) The company's activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost	Aging analysis, credit ratings	Credit Limits and Letters of Credit
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk - Foreign exchange	Future commercial transactions. Recognised financial assets and liabilities not denominated in Indian Rupee (INR)	Cash flow forecasting Sensitivity analysis	Cash flows hedging - Forward foreign exchange contracts
Market risk - Interest rate	Long term borrowings at fixed rates for one year	Sensitivity analysis	Credit rating
Market risk - Commercial risk	Price variations	Sensitivity analysis	Product manufacturing planning

a) Credit risk:

- Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables), from cash and cash equivalents, deposits with banks. The management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis

**ii) Financial assets that are neither past due nor impaired**

Cash and cash equivalents, deposits with banks, security deposits, investments in securities are neither past due nor impaired. Cash and cash equivalents, deposits are held with banks which are reputed and credit worthy banking institutions. Hence the expected credit loss is negligible. Investments in securities - the fair value of the securities determined are higher than the cost incurred by the company and having sufficient margin. Hence the expected credit loss is negligible.

iii) Financial assets that are past due but not impaired

Credit risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management. The average credit period on sales of products is less than 90 days. All trade receivables are reviewed and assessed for default on a quarterly basis. For trade receivables, as a practical expedient, the Company computes credit loss allowance based on a provision matrix. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. The provision matrix at the end of the reporting period is as follows:

Ageing	Expected Credit Loss (%)
Within the Credit Period	0%
Up to 60 days past due	0.25%
60-90 days past due	0.5%
More than 90 days past due	1%

b) Liquidity risk:

- i) Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's objective is to maintain optimum level of liquidity to meet its cash and collateral requirements at all times. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit line to meet obligations. Due to the dynamic nature of underlying business, company maintains flexibility in funding by maintaining availability under committed credit lines.

ii) Maturities of financial liabilities

The table below analyses the company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non derivative financial liabilities:

As on March 31, 2025

Current maturities of financial liabilities	Less than 6 months	6 months to 12 months	Greater than 12 months	Total
Non derivatives				
Borrowings	25,574.43	-	1,631.14	27205.57
Trade payables	2,737.30		5.19	2742.49
Other financial liabilities	910.97		130.61	1041.58

As on March 31, 2024

Current maturities of financial liabilities	Less than 6 months	6 months to 12 months	Greater than 12 months	Total
Non derivatives				
Borrowings	20,820.62	399.36	1,922.27	23142.25
Trade payables	935.62	-	0.52	936.14
Other financial liabilities	710.61	-	106.78	817.39



c) Market Risk

i) Interest Rate Risk -

The company's main interest rate risk arises from long term borrowings with variable rates, which expose the Company to cash flow interest rate risk.

Sensitivity to changes in interest rates

(Rs. in Lakhs)

Particulars	Impact on profit	
	FY 2024-25	FY 2023-24
<u>Sensitivity Analysis of Borrowings</u>		
Rate of Interest Increase by 1%		
Packing Credit Loan	280.80	210.00
	280.80	210.00
Rate of Interest Decrease by 1%		
Packing Credit Loan	(280.80)	(210.00)
	(280.80)	(210.00)

ii) Commercial risk-

The commercial risk is the risk due to the change in market prices of raw materials and finished goods and it is measured through sensitivity analysis by taking variance of 5%

1. **Selling price risk**

(Rs. in Lakhs)

Particulars	Impact on profit	
	FY 2024-25	FY 2023-24
Selling Price Increase by 5%		
Shrimp	2,885.11	1,991.57
	2,885.11	1,991.57
Selling Price Decrease by 5%		
Shrimp	(2,885.11)	(1,991.57)
	(2,885.11)	(1,991.57)

2. **Raw materials price risk**

(Rs. in Lakhs)

Particulars	Impact on profit	
	FY 2024-25	FY 2023-24
Raw materials price Increase by 5%		
Shrimp	2,279.39	(1,583.17)
	2,279.39	(1,583.17)
Raw materials price Decrease by 5%		
Shrimp	(2279.39)	1583.17
	(2279.39)	1583.17

iii) Foreign currency risk -

The company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to US\$. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency. The risk is measured through a forecast of highly probable foreign currency cash flows. The objective of hedges is to minimise the volatility of the INR cash flows of highly probable forecast transactions.

The company's risk management policy is to hedge around 5% to 10% of forecasted foreign currency sales for subsequent 12 months and accordingly, foreign exchange forward contracts are taken to hedge the foreign exchange fluctuations on forecasted sales.



Foreign currency risk exposure at the end of the reporting periods:

(In US \$)

Particulars	31st March 2025	31st March 2024
Financial assets		
Investments in foreign subsidiary company	30.00	30.00
Loan to wholly owned foreign subsidiary	2.20	2.13
Trade receivables	83.26	60.39
	115.46	92.52
Derivative liabilities		
Foreign exchange forward contracts	-	55.00
- Sell foreign currency		
	-	55.00

Sensitivity analysis

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments and the impact on other components of equity arises from foreign forward exchange contracts designated as cash flow hedges.

Particulars	Impact on Profit		Impact on OCI	
	31st March 2025	31st March 2024	31st March 2025	31st March 2024
USD sensitivity				
INR/USD - Increase by 10%	71.79	41.49	2.59	(2.59)
INR/USD - Decrease by 10%	(71.79)	(41.49)	(2.59)	2.59

57.5 Impact of hedging activities

- a. Disclosure of effects of hedge accounting on financial position:

Particulars	Foreign exchange forward contracts	
	31st March 2025	31st March 2024
Nominal Value		
Assets	-	-
Liabilities	-	4,592.25
Carrying amount of hedging instrument		
Assets	-	-
Liabilities	-	25.90093
Maturity date	NA	May 2024 to Feb 2025
Hedge ratio	-	0.12
Weighted average strike price/rate	-	83.50
Changes in fair value of hedging instruments	-	
Changes in the value of hedged item used as the basis for recognising hedge effectiveness	25.90	(25.90)

- b. Disclosure of effects of hedge accounting on financial performance:

Particulars	Foreign exchange risk	
	31st March 2025	31st March 2024
Changes in the value of hedging instrument recognised in Other comprehensive income	25.90	(25.90)
Hedge ineffectiveness recognised in profit or loss	-	-
Amount reclassified from cash flow hedging reserve to profit or loss	-	-
Line item affected in statement of profit and loss due to reclassification	-	-



c. Movements in cash flow hedging reserve

Risk Category	Foreign exchange risk	
	Foreign exchange forward contracts	
Derivative instruments		
Balance at the beginning of the year	-	-
Add: Changes in discounted spot element of forward contracts	(25.90)	25.90
Less: Amounts reclassified to profit or loss	-	-
Balance at the end of the year	(25.90)	25.90

59 CAPITAL MANAGEMENT

The company's objectives when managing capital is to safeguard their ability to continue as a going concern, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The company sets the amount of capital required on the basis of annual business and long term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity, internal fund generation and borrowed funds. The company tries to maintain an optimal capital structure to reduce cost of capital and monitors capital on the basis of debt-equity ratio.

Debt Equity Ratio

(Rs. in Lakhs)

Particulars	FY 2024-25	FY 2023-24
Debt		
Borrowings-Non current	1631.14	1922.27
Current maturities of long term debt	348.74	798.72
Total Debt	1979.88	2720.99
Equity Share Capital	1339.55	1346.35
Other Equity	27696.98	27015.23
Total Equity	29036.53	28361.57
Debt to equity Ratio	0.07	0.10





Independent Auditor's Report

TO
THE MEMBERS OF
COASTAL CORPORATION LIMITED,
VISAKHAPATNAM.

Report on the Consolidated Ind AS financial statements

Opinion

We have audited the accompanying Consolidated Ind AS financial statements of **COASTAL CORPORATION LIMITED, Visakhapatnam** ("the Holding Company") and three of its subsidiaries, two incorporated in India and one incorporated outside India (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash flows for the year ended on that date, and Notes to the Consolidated Ind AS financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Consolidated Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025,

the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

SL. No.	Key Audit Matter	How our audit addressed the Key Audit Matter
1	<p>Valuation of Investments in Unquoted Equity Shares of M/s Coastal Developers Pvt Ltd:</p> <p>The valuation of the investments involves judgement and continues to be an area of inherent risk because quoted prices are not readily available.</p> <p>Refer: Note 5c to the Consolidated Ind AS financial statements</p>	<p>We assessed the management's approach to valuation for these investments by performing the following procedures:</p> <ul style="list-style-type: none">• Understood and evaluated the procedure followed by the management to gather the data inputs used in the valuation models.• We assessed the appropriateness of the methodology applied in determining the fair value of the investments.• We evaluated the methodology and assumptions used by management, including reasonableness of the market value considered for immovable properties by comparing it with the guideline values determined by the State Government for similar properties.• We tested the calculation of the fair value based on the assumptions applied.• We found the disclosures in the standalone Ind AS financial statements to be appropriate. <p><i>Conclusion:</i> Based on the work performed and the evidence obtained, we consider the methodology and assumptions used by management to be appropriate.</p>



SL. No.	Key Audit Matter	How our audit addressed the Key Audit Matter
2	<p>Purchase cost of Raw Shrimps:</p> <p>Company procures its principle raw materials from the agents and farmers of aquaculture and the price of the same is highly volatile to the market conditions.</p> <p>The tentative prices of the raw shrimps are published by the local farmers of aquaculture through online app. acqubrahma.in. Based upon the production requirements, export commitments of the company and after considering the tentative prices, the management decides the price at which the raw materials have to be procured.</p>	<p>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul style="list-style-type: none"> We have evaluated the design and tested the implementation of internal controls relating to procurement of raw materials and payments made to the agents and suppliers of the raw materials with source documentation. We have performed the test of controls over procurement procedure to evaluate the operating effectiveness of the controls placed in recognition of the purchase costs. We have performed test of details through correlating the raw materials procured with that of the material processed based on the production reports. We tested the payments made to the suppliers based on the credit terms of payments. <p><i>Conclusion:</i> Based on the work performed, we found the raw material costs recorded to be correct based on available evidence.</p>
3.	<p>Capital-work-in Progress</p> <p>Verification of capital work-in progress workings of new expansion projects of the companyDetermination of the stage of completion and technical evaluation of projects, capitalization of costs in accordance with applicable accounting standards, bifurcation of costs related to capital costs & regular expenses and bifurcation of unallocated capital expenditure to individual property, plant equipment in CWIP is a challenge.</p>	<p>Our audit procedures to verify the workings of capital work in progress included the following:</p> <ul style="list-style-type: none"> Obtained an understanding of the processes and controls around capital work-in-progress recognition and monitoring and reviewed project progress reports, budgets, and management's assessment of project completion and future economic benefits. We have verified the detailed capital work-in-progress workings including bifurcation of unallocated capital expenditure to individual property, plant & equipment in capital work-in progress. <p>We verified the various disclosures of the same in the financial statements to be appropriate.</p>

Information Other than the Consolidated Ind AS financial statements and Auditor's Report thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Ind AS financial statements and our auditor's report thereon. The above specified reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the above specified reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Consolidated Ind AS financial statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Ind AS financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India.

The 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 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Ind AS financial statements 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 the consolidated financial statements by the Directors of the Holding Company, as aforesaid.



In preparing the Consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company 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 is also responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Ind AS financial statements 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 Ind AS financial statements.

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 Consolidated Ind AS financial statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Group's ability 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 Ind AS financial statements 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 Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled 'Other Matters' in this audit report.

Materiality is the magnitude of misstatements in the Consolidated Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative 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 Consolidated Ind AS financial statements.

We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditor referred to in para (a) of the "Other matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Other Matters

We did not audit the financial statements of one wholly owned subsidiary company, included in the consolidated financial results/s. Seacrest Seafood Inc., incorporated outside India, whose financial statements reflect total assets of Rs 2688.76 Lakhs as at 31st March 2025, and total revenues of Rs.7100.64 Lakhs for the year ended March 31, 2025 and total net loss of Rs.267.95 Lakhs for the year ended March 31, 2025 and net cash inflows of Rs 91.13 Lakhs for the year ended March 31, 2025 as considered in the statements. These financial statements have been neither audited nor reviewed by other auditors. Hence, no report has been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, is based solely on the information provided to us by the management of the holding company.

Our opinion on the consolidated Ind AS financial statements above, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure-A**" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of the other auditor.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors of the Holding Company, none of the directors of the Group companies is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls with reference to the consolidated financial statements of the Holding company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and according to the information and explanation given to us, the remuneration and commission paid during the current year by the Holding Company and its subsidiaries which are incorporated in India to its directors is in accordance with the provisions of Section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Group does not have any pending litigations that would impact its financial position.
- ii. The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. The unclaimed dividends totaling to Rs. 3,91,300/- relating to financial year 2016-17, which were required to be transferred on or before 10th November, 2024, to the "Investor Education and Protection Fund" by the Company has been transferred on 05th December 2024.
- iv. a. The Management of the group has represented that, to the best of its knowledge and belief, except as disclosed in the note 55b to the consolidated accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies to or in any other person(s) or entity(i.e.), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the holding or subsidiary Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b. The Management of the group has represented, that, to the best of its knowledge and belief, as disclosed in the



- note 55b to the consolidated accounts, no funds have been received by the Holding Company or its subsidiary companies from any person(s) or entity(i. e), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the holding or subsidiary Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- v. The final dividend declared and paid by the Company for the previous year, during the year is in accordance with the provisions of section 123 of the Companies Act 2013.
- vi. Based on our examination which included test checks, the company and its subsidiary companies incorporated in India, have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Furthermore, the group adheres to a policy of maintaining audit trails in accordance with statutory requirements for record retention.

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

Sd/-
(C V RAMANA RAO)
Partner

Membership No.018545
UDIN: 25018545BMITOT11482

Place: Visakhapatnam
Date: 29th May, 2025





ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of COASTAL CORPORATION LIMITED of even date)

- Clause (xxi): a) According to the information and explanations given to us, in respect, M/s Seacrest Seafood Inc., which is incorporated outside India, included in the consolidated financial statements, the Companies (Audit Report) Order is not applicable to the subsidiary.
- b) In respect of M/s Coastal Biotech Private Limited, which is incorporated in India and audited by us, the Companies (Audit Report) does not have any qualifications or adverse remarks except for the following –
- under clause (vii a) with respect to non-remittance of professional tax recovered from employees, of Rs 24156 with the respective authorities.
 - under clause (xviii), there has been resignation of statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- c) In respect of M/s Continental Fisheries India Limited, incorporated in India and audited by us, the Companies (Audit Report) does not have any qualifications or adverse remarks except under Clause (vii a) with respect to non-remittance of Professional tax recovered from employees, of Rs 8600 with the respective authorities.

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

Sd/-
(C V RAMANA RAO)
Partner

Place: Visakhapatnam
Date: 29th May, 2025

Membership No.018545
UDIN: 25018545BMITI1482





ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of COASTAL CORPORATION LIMITED of even date)

Report on the Internal Financial Controls with reference to the consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2025, we have audited the Internal Financial Controls with reference to the financial statements of **COASTAL CORPORATION LIMITED** (hereinafter referred to as "Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to the financial statements issued by the Institute of Chartered Accountants of India ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Internal Financial Controls with reference to the financial statements of the Company and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls with reference to the financial statements (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls with reference to the financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of Internal Financial Controls with reference to the financial statements included obtaining an understanding of Internal Financial Controls with reference to the financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and

operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to the financial statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to the financial statements

Because of the inherent limitations of Internal Financial Controls with reference to the financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the Internal Financial Controls with reference to the financial statements to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such Internal Financial Controls with reference to the financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the



respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to the financial statements issued by the Institute of Chartered Accountants of India.

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

Sd/-
(C V RAMANA RAO)
Partner

Place: Visakhapatnam
Date: 29th May, 2025

Membership No.018545
UDIN: 25018545BMITI1482





Consolidated Balance Sheet

as at March 31, 2025

(All amounts in Lakhs Rupees, except for share data or as otherwise stated)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
I. ASSETS			
(1) Non Current Assets			
(a) Property, plant and equipment	2	15,546.58	15,420.79
(b) Capital work in progress	3	13,980.94	8,657.29
(c) Right of Use asset	4	1,137.75	1,131.01
(d) Investment Property	5	1,228.95	1,238.65
(e) Other Intangible Assets	6	2.12	3.19
(f) Intangible Assets under development	7	67.19	58.60
(g) Financial assets:			
(i) Investments	8	203.00	196.00
(ii) Loans	9	-	-
(iii) Other financial assets	10	1,254.43	2,321.88
(iv) Deferred tax assets (Net)	11	0.77	0.94
(v) Other non current assets	12	1,522.56	2,880.22
		34,944.29	31,908.57
(2) Current Assets			
(a) Inventories	13	23,952.05	16,646.03
(b) Financial assets:			
(i) Trade receivables	14	5,910.08	5,840.34
(ii) Cash & cash equivalents	15	1,933.52	1,581.37
(iii) Bank balances other than above	16	3,190.94	2,756.30
(iv) Other financial assets	17	25.11	61.88
(c) Current Tax Assets (Net)	18	129.42	137.91
(d) Other current assets	19	4,959.17	4,087.81
		40,100.29	31,111.64
Total Assets		75,044.58	63,020.21
II. EQUITY and LIABILITIES			
(1) Equity			
(a) Equity share capital	20	1,339.55	1,346.35
(b) Other equity	21	24,909.80	24,598.70
Total Equity		26,249.35	25,945.05
(2) Non Current Liabilities			
(a) Financial liabilities:			
(i) Borrowings	22	9,978.00	11,629.63
(iii) Lease liabilities	4a(i)B	128.38	123.17
(iv) Other financial liabilities	23	130.61	106.78
(b) Provisions	24	171.45	108.22
(c) Deferred Tax Liability (Net)	25	739.53	643.85
		11,147.97	12,611.65



Consolidated Balance Sheet (Contd...)

as at March 31, 2025

(All amounts in Lakhs Rupees, except for share data or as otherwise stated)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
(3) Current Liabilities			
(a) Financial liabilities:			
(i) Borrowings	26	31,018.35	21,530.07
(ii) Lease liabilities	4a(i)B	13.35	8.21
(iii) Trade payables	27		
(A) Total outstanding dues of micro enterprises and small enterprises		450.69	145.54
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		3,320.44	539.78
(iv) Other financial liabilities	28	923.08	737.07
(b) Provisions	29	34.37	20.25
(c) Other Current Liabilities	30	1,886.98	1,482.57
		37,647.26	24,463.50
Total Equity and Liabilities		75,044.58	63,020.21

Summary of material accounting policies

1

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date

for, **Brahmayya & Co.**
Chartered Accountants
Firm Reg No. 000513S

for, and on behalf of the Board

Sd/-
T.Valsaraj
Managing Director
(DIN: 00057558)

Sd/-
G.V.V.Satyanarayana
Director (Finance) & CFO
(DIN: 00187006)

Sd/-
C.V. Ramana Rao
Partner
Membership No. 018545

Sd/-
Swaroop Meruva
Company Secretary

Place: Visakhapatnam
Date: 29.05.2025





Consolidated Statement of Profit and Loss

for the year ended March 31, 2025

(All amounts in Lakhs Rupees except for share data or as otherwise stated)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
I. INCOME			
Revenue from Operations	31		
Sale Of Manufactured goods		55,721.23	41,803.14
Sale of Trading Goods		7,100.64	1,752.56
Other Income	32	1,110.53	708.56
Total Revenue (I)		63,932.40	44,264.26
II. EXPENSES			
Cost of Materials Consumed	33	46,386.76	31,580.27
Cost of Sale of Trading goods	34	872.48	1,132.88
(Increase)/Decrease in Inventories of Finished Goods	35	(7,556.92)	(5,212.19)
Operating expenses	36	10,594.24	7,796.74
Employee Benefits Expenses	37	2,413.98	1,920.42
Finance cost	38	2,170.35	1,532.64
Depreciation and Amortisation	39	1,242.02	1,209.23
Other Expenses	40	7,058.35	3,511.42
Total Expenses (II)		63,181.26	43,471.41
III. Profit Before Tax (I - II)		751.14	792.85
IV. Tax Expense			
Current tax		214.88	195.82
Tax relating to earlier years		(8.91)	10.20
Deferred tax charge/ (credit)		97.00	134.64
		302.97	340.67
V. Profit for the year (III - IV)		448.17	452.18
VI. OTHER COMPREHENSIVE INCOME (OCI)			
A. Items that will not be reclassified to profit or loss in subsequent periods:			
(i) Remeasurement gains/(losses) on the defined benefit plans		(4.54)	32.04
Income tax effect on the above		1.14	(8.06)
(ii) Remeasurement gains/(losses) on Equity instruments measured at FVTOCI		7.00	63.00
(iii) Net gains/(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	(25.90)
(ii) Exchange differences on translation of foreign operations		(12.62)	8.46
Total other comprehensive income for the year, net of tax		16.88	69.53
Total comprehensive income for the year, net of tax (V + VI)		465.05	521.71



Consolidated Statement of Profit and Loss (Contd...)

for the year ended March 31, 2025

(All amounts in Lakhs Rupees except for share data or as otherwise stated)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Earnings Per Equity Share	41		
Basic (Rs.)		0.67	0.68
Diluted (Rs.)		0.67	0.68
Summary of material accounting policies	1		

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date

for, **Brahmayya & Co.**
Chartered Accountants
Firm Reg No. 000513S

for, and on behalf of the Board

Sd/-
T.Valsaraj
Managing Director
(DIN: 00057558)

Sd/-
G.V.V.Satyanarayana
Director (Finance) & CFO
(DIN: 00187006)

Sd/-
C.V. Ramana Rao
Partner
Membership No. 018545

Sd/-
Swaroop Meruva
Company Secretary

Place: Visakhapatnam
Date: 29.05.2025





Consolidated Statement of Cash Flows

for the Year ended March 31, 2025

(All amounts in Lakhs Rupees except for share data or as otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	751.14	792.85
Adjustments for :		
Depreciation of property, plant and equipment	1,216.86	1,188.78
Depreciation on investment property	9.70	4.85
Amortisation of intangible assets	9.01	1.06
Amortisation of right of-use asset	6.45	14.54
Profit on sale of fixed assets (net)	(4.56)	
Assets written off	-	6.95
Interest on late payment to MSME	8.18	1.54
Loss on sale of fixed assets (net)	-	0.26
Impairment Loss allowance	30.06	21.21
Interest expense	1,904.20	1,460.08
Interest expense on lease liabilities	5.69	5.17
Provision towards Gratuity	72.81	32.04
Interest income	(283.33)	(191.89)
Rent Received on Investment Property	(55.01)	
Grants received from PMRPY Scheme		(0.61)
Unclaimed Balances written Back	-	(12.45)
Unrealised foreign exchange gain (foreign subsidiary)	(12.62)	(8.46)
Operating profit before working capital changes	3,658.58	3,315.92
Movement in working capital:		
(increase)/decrease in inventories	(7,306.02)	(5,037.76)
(increase)/decrease in trade receivables	(99.80)	(3,198.69)
(increase)/decrease in other receivables	717.66	(2,696.93)
increase/(decrease) in trade payables	3,077.63	124.62
increase/(decrease) in other payables	641.30	1,232.65
Cash generated from operations	689.34	(6,260.18)
Income tax refund (net)	(200.69)	54.47
Net cash flows from operating activities (A)	488.65	(6,205.71)
(B) CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including intangible assets	(433.71)	(1,276.15)
(Increase)/Decrease in Capital work in progress	(5,325.75)	(7,039.13)
(Increase)/Decrease in Intangible assets under development	(8.59)	(20.77)
Rent Received on Investment Property	55.01	-
Proceeds from sale of property, plant and equipment	8.51	3.60
Government Grant Received	-	0.61
Interest received	283.33	219.13
Net cash flows used in investing activities (B)	(5,421.20)	(8,112.71)



Consolidated Statement of Cash Flows (Contd...)

for the Year ended March 31, 2025

(All amounts in Lakhs Rupees except for share data or as otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(C) CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity shares	0.00	50.38
Net Proceeds from long - term borrowings	(1,651.63)	8980.11
Net Proceeds from short - term borrowings	9,488.28	6731.88
Issue of equity shares at premium		1083.27
Payment towards lease rentals	(16.27)	(13.16)
Dividend paid	(160.75)	(181.40)
Interest paid	(1,904.20)	(1,460.08)
Net cash flows from financing activities (C)	5,755.43	15,191.00
Net decrease in cash and cash equivalents (A+B+C)	822.90	872.58
Cash and cash equivalents at the beginning of the year	4,301.56	3,428.97
Cash and cash equivalents at the year end	5,124.46	4,301.56
Components of cash and cash equivalents:		
Cash on hand	7.64	5.47
Balances with banks		
- On current accounts	2,003.29	1,575.91
- On deposits accounts	3,113.53	2,720.18
Total cash and cash Equivalents	5,124.46	4,301.56

Note:

- Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit/(loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
- Fixed deposits which are due for maturity for more than 3 months are grouped under 'other bank balances' and not considered as part of cash and cash equivalents in the statement of cash flows.
- Components of cash and cash equivalents:**
Cash flows, cash and cash equivalents include cash on hand, deposits held at call with financial institutions/banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

for, **Brahmayya & Co.**
Chartered Accountants
Firm Reg No. 000513S

for, and on behalf of the Board

Sd/-
T.Valsaraj
Managing Director
(DIN: 00057558)

Sd/-
G.V.V.Satyanarayana
Director (Finance) & CFO
(DIN: 00187006)

Sd/-
C.V. Ramana Rao
Partner
Membership No. 018545

Sd/-
Swaroop Meruva
Company Secretary

Place: Visakhapatnam
Date: 29.05.2025



Consolidated Statement of Changes in Equity

for the period ended March 31, 2025

(All amounts in Lakhs Rupees except for share data or as otherwise stated)

A. Equity Share Capital

As at 31.03.2025

Balance at 01.04.2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at 01.04.2024	Changes in equity share capital during the current year	Balance as at 31.03.2025
1,346.35	-	1,346.35	(6.80)	1,339.55

As at 31.03.2024

Balance at 01.04.2023	Changes in Equity Share Capital due to prior period errors	Restated balance as at 01.04.2023	Changes in equity share capital during the current year	Balance as at 31.03.2024
1,295.97	-	1,295.97	50.38	1,346.35

B. Other Equity

As at 31.03.2025

	Reserves and Surplus					Items of Other Comprehensive Income			Foreign Currency Translation Reserve	Total Other Equity
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Forfeited shares	Equity Instruments through Other Comprehensive Income	Cash flow hedging	Remeasurement gains/(losses) on the defined benefit obligations		
Balance at 01.04.2024	879.45	6,595.00	108.61	16,803.61	-	126.00	(25.90)	(47.02)	158.95	24,598.70
Changes in accounting policy/ prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance at 01.04.2024	879.45	6,595.00	108.61	16,803.61	-	126.00	(25.90)	(47.02)	158.95	24,598.70
Total Comprehensive Income for the year ended 31.03.2025	-	-	-	448.17	6.80	7.00	25.90	(3.40)	(12.62)	471.85
Foreign Currency Translation Reserve	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	(160.75)	-	-	-	-	-	(160.75)
Transfer to retained earnings	(57.65)	-	-	57.65	-	-	-	-	-	-
Balance at 31.03.2025	821.80	6,595.00	108.61	17,148.68	6.80	133.00	-	(50.42)	146.33	24,909.80





Consolidated Statement of Changes in Equity (Contd...)

for the period ended March 31, 2025

As at 31.03.2024

	Reserves and Surplus					Items of Other Comprehensive Income			Foreign Currency Translation Reserve	Total Other Equity
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Forfeited shares	Equity Instruments through Other Comprehensive Income	Cash flow hedging	Remeasurement gains/(losses) on the defined benefit obligations		
Balance at 01.04.2023	937.10	5,511.73	108.61	16,475.18	-	63.00	-	(70.99)	150.49	23,175.12
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance at 01.04.2023	937.10	5,511.73	108.61	16,475.18	-	63.00	-	(70.99)	150.49	23,175.12
Total Comprehensive Income for the year ended 31.03.2024	-	1,083.27	-	452.18	-	63.00	-25.90	23.97	8.46	1,604.98
Foreign Currency Translation Reserve	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	(181.40)	-	-	-	-	-	(181.40)
Transfer to retained earnings	(57.65)	-	-	57.65	-	-	-	-	-	-
Balance at 31.03.2024	879.45	6,595.00	108.61	16,803.61	-	126.00	(25.90)	(47.02)	158.95	24,598.70

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

for, **Brahmayya & Co.**

Chartered Accountants

Firm Reg No. 000513S

for, and on behalf of the Board

Sd/-

T.Valsaraj

Managing Director

(DIN: 00057558)

Sd/-

G.V.V.Satyanarayana

Director (Finance) & CFO

(DIN: 00187006)

Sd/-

C.V. Ramana Rao

Partner

Membership No. 018545

Sd/-

Swaroop Meruva

Company Secretary

Place: Visakhapatnam

Date: 29.05.2025





Consolidated Notes to Financial Statements

for the period ended March 31, 2025

(All amounts in Lakhs Rupees except for share data or as otherwise stated)

2 PROPERTY, PLANT AND EQUIPMENT AS AT 31ST MARCH, 2025

Fixed Assets	Gross Block			Depreciation			Net Block	
	Balance as at 01.04.2024	Additions	(Disposals)	Balance as at 31.03.2025	Upto 01.04.2024	For the period	On disposals	Total upto 31.03.25
Freehold land	1,280.42	95.93		1,376.36	-	-		-
Buildings	7,310.26	350.65		7,660.91	905.50	217.25		1,122.75
Plant and equipment	9,754.68	658.52		10,413.20	2,876.82	808.49		3,685.31
Furniture and Fixtures	151.70	39.19		190.89	85.65	11.05		96.70
Computers	44.74	7.94		52.68	37.09	4.88		41.97
Vehicles	1,327.89	112.43	67.16	1,373.17	673.35	137.93	63.21	748.07
Office Equipment	247.01	66.11		313.13	128.47	36.04		164.51
Roads	16.09	15.81		31.91	5.14	1.23		6.36
Total	20,132.80	1,346.61	67.16	21,412.25	4,712.01	1,216.87	63.21	5,865.67
								15,546.58
								15,420.79

2 PROPERTY, PLANT AND EQUIPMENT AS AT 31ST MARCH, 2024

Fixed Assets	Gross Block			Depreciation			Net Block	
	Balance as at 01.04.2023	Additions	(Disposals)	Balance as at 31.03.2024	Upto 01.04.2023	For the period	On disposals	Total upto 31.03.24
Freehold land	1,280.42	-		1,280.42	-	-		-
Buildings	7,174.83	135.42		7,310.26	687.54	217.96		905.50
Plant and equipment	9,253.88	500.80		9,754.68	2,056.22	820.60		2,876.82
Furniture and Fixtures	169.99	3.65	21.94	151.70	92.27	10.13	16.75	85.65
Computers	41.77	2.97		44.74	33.00	4.09		37.09
Vehicles	1,161.14	192.10	25.35	1,327.89	582.66	112.72	22.03	673.35
Office Equipment	224.01	28.90	5.90	247.01	110.38	22.22	4.13	128.47
Roads	11.24	4.85		16.09	4.08	1.05		5.14
Total	19,317.28	868.71	53.19	20,132.80	3,566.15	1,188.78	42.92	4,712.01
								15,420.79
								15,751.13

Note 2.a: No Property, plant and equipment was kept temporarily idle during the year under report.

Note 2.b: All the Property, plant & equipment are owned by the company. Further, no proceedings have been initiated or pending against the company, for holding any benami property under the "Prohibition of Benami Property Transactions Act, 1988" (as amended from time to time) and the rules made thereunder.

Note 2.c: The company has not revalued its Property, plant & equipment (including Right of Use assets) and intangible assets during the year under report and the immediately preceding previous year.

Note 2.d: The title deeds of all the immovable properties are held in the name of the company.



3 CAPITAL WORKS IN PROGRESS

Particulars	As at March 31, 2025	As at March 31, 2024
Capital works in progress:		
a. Civil works under progress	13980.94	8657.29
Total	13,980.94	8,657.29

3a. CWIP Ageing Schedule

As on 31st March, 2025

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress:					
- Worms Division	41.06	135.04	-	-	176.10
- New Ethanol plant at Marangi	5,531.78	7,946.14	-	-	13,477.92
Projects temporarily suspended					
- New Processing plat at Orissa seafood park	47.49	2.47	70.35	-	120.31
- New Processing shed at D.polavaram	66.19	128.82	11.1	0.50	206.61

As on 31st March, 2024

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress:					
- 33KV line transformer at Yelamanchili plant	19.48	17.07	25	-	44.48
- Upgradation of ETP at Yelamanchili plant	30.20	16.57	-	-	30.20
- Shrimps Nobashi line at Marikavalsa plant	98.47	-	-	-	98.47
- Worms Division	135.04	-	-	-	135.04
- Renovation of new office building	143.88	12.20	-	-	143.88
- New Ethanol plant at Marangi	6,685.14	1,259.01	-	-	6,685.14
- New Feed mill in Navarangpur	1.00	-	-	-	1.00
- New Rice mill in Marangi	1.00	-	-	-	1.00
- New Processing plat at Orissa seafood park	2.47	70.35	-	-	2.47
- New Processing shed at D.polavaram	128.81	11.60	-	-	128.81
Projects temporarily suspended	-	-	-	-	-

3b. CWIP Completion schedule

As on 31st March, 2025

CWIP	To be completed in				Remarks
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress:					
- Worms Division	176.10	-	-	-	Project is in reasearch stage
- New Ethanol plant at Marangi	13,477.92	-	-	-	Project completion is not overdue and also has not exceeded its initial estimated costs
Projects temporarily suspended					
- New Processing plat at Orissa seafood park	120.31	-	-	-	Projects are temporarily suspended
- New Processing shed at D.polavaram	-	206.61	-	-	



As on 31st March, 2024

CWIP	To be completed in				Remarks
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress:					
- 33KV line transformer at Yelamanchili plant	61.55	-	-	-	Project completion is overdue due to delay in certifications from AP Transco for the 33KV lines
- Upgradation of ETP at Yelamanchili plant	46.77	-	-	-	Project completion is overdue because of additional construction of ETP collection tanks as per PCB guidance
- Shrimps Nobashi line for Marikavalsa plant	98.47	-	-	-	Installation of Machinery was delayed as production is required to be halted for installation of the machinery
- Worms Division	135.04	-	-	-	Project completion is not overdue and also has not exceeded its initial estimated costs
- Renovation of new office building	156.08	-	-	-	
- New Ethanol plant at Marangi	7,944.15	-	-	-	
- New Feed mill in Navarangpur	1.00	-	-	-	
- New Rice mill in Marangi	1.00	-	-	-	
- New Processing plat at Orissa seafood park	72.82	-	-	-	
- New Processing shed at D.polavaram	140.41	-	-	-	
Projects temporarily suspended	-				

4 RIGHT OF USE ASSETS - LEASEHOLD LANDS

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at beginning of the year	1131.01	1145.63
Additions	23.23	0.65
Disposals	0	0.73
Amortisation	16.49	14.54
Balance as at the end of the year	1,137.75	1,131.01

4A. LEASES

(i) As Lessee

A Movement in lease liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at the beginning of the year	131.38	133.49
Additional lease obligations recognised	8.4	0.65
Unused amounts reversed	1.6	-
Interest expense on lease liabilities	6.48	5.17
Amounts paid during the year	2.94	7.89
Balance as at the end of the year	141.72	131.42



B Maturity analysis of lease liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Less than 1 year	8.21	8.21
1 to 5 years	31.00	24.12
More than 5 years	436.24	-
Total undiscounted lease liabilities at 31 March 2025	475.45	476.55
Lease liabilities included in the statement of financial position at 31st March 2025	141.73	131.42
Current	13.35	8.21
Non Current	128.38	123.17

C Amounts recognised in profit or loss

Particulars	As at March 31, 2025	As at March 31, 2024
Interest on lease liabilities	6.45	5.17
Variable lease payments not included in the measurement of lease liabilities	-	-
Income from sub-leasing right-of-use assets	-	-
Expenses relating to short-term leases	-	-
Expenses relating to leases of low-value assets, excluding short-term leases of low value assets	-	-

(iii) As Lessor - Operating leases

The Company has entered into operating leases on its commercial buildings. These leases have terms ranging between 5 and 8 years. All leases include a clause to enable upward revision of the rental charge on an annual basis according to prevailing market conditions. The total rents recognised as income during the year are Rs. 55.01 Lakhs (31 March 2024: Rs. 45.68 Lakhs). Future minimum rentals receivable under non-cancellable operating leases as at 31 March 2025 are, as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Within one year	11.25	42.83
After one year but not more than five years	0.37	11.25
More than five years	0	0.00

5 INVESTMENT PROPERTIES AS ON 31ST MARCH, 2025

Particulars	Gross Block				Amortization				Net Block	
	Balance as at 01.04.2024	Additions	(Disposals)	Balance as at 31.03.2025	Upto 01.04.2024	For the year	On disposals	Total upto 31.03.2025	Balance as at 31.03.2025	Balance as at 31.03.2024
Freehold land*	909.49	-	-	909.49	-	-	-	-	909.49	909.49
Buildings	392.06	-	-	392.06	62.90	9.70	-	72.60	319.46	329.16
Total	1,301.55	-	-	1,301.55	62.90	9.70	-	72.60	1,228.95	1,238.65

Investment properties as on 31st March, 2024

Particulars	Gross Block				Amortization				Net Block	
	Balance as at 01.04.2024	Additions	(Disposals)	Balance as at 31.03.2025	Upto 01.04.2024	For the year	On disposals	Total upto 31.03.2025	Balance as at 31.03.2025	Balance as at 31.03.2024
Freehold land*	909.49	-	-	909.49	-	-	-	-	909.49	909.49
Buildings	392.06	-	-	392.06	58.05	4.85	-	62.90	329.16	334.01
Total	1,301.55	-	-	1,301.55	58.05	4.85	-	62.90	1,238.65	1,243.50

*Freehold land includes land of 28.49 acres situated in survey no: 206-4E1 in Tenerala village, procured in the year 2017-18. The cost of said land includes the cost of coconut trees procured along with the land and the same has been recognised as plant, property and equipment as per Ind AS 16. As the cost of bearer plants are not reliably measured, the same has not been recognised as PPE in the books of account.

**5a Information regarding income and expenditure of Investment properties**

Particulars	2024-25	2023-24
Rental income derived from investment properties	55.01	45.68
Direct operating expenses (including repairs and maintenance) generating rental income	2.14	1.83
Direct operating expenses (including repairs and maintenance) that did not generating rental income	0.90	0.97
Profit arising from Investment properties before depreciation and indirect expenses	51.97	42.88
Less: Depreciation	9.70	4.85
Profit arising from Investment Properties before indirect expenses	42.27	38.03

5b Disclosure of Fair values of the Investment properties

Particulars	31st March 2025	31st March 2024
Freehold Land	2,636.50	2,636.50
Buildings	496.50	496.50

5c Estimation of fair value

The company obtains valuations for its investment properties at least once in a three years from a Independent Valuer. The fair values of investment properties have been determined by Prasad & Associates & Techno Design Govt. Registered Valuers & Chartered Engineers. The best evidence of fair value is current prices in an active market for similar properties. The valuer has considered the current prices in an active market for properties of different nature or recent prices of similar properties in less active markets, adjusted to reflect the differences with regard to availability of the infrastructure facilities, locality of the property and market demand for those properties. All resulting fair value estimates for investment properties are included in level 3. However, in case of properties acquired during the year, transaction price is considered as fair value.

6 OTHER INTANGIBLE ASSETS AS AT 31ST MARCH, 2025

Particulars	Gross Block				Amortization				Net Block	
	Balance as at 01.04.2024	Additions	(Disposals)	Balance as at 31.03.2025	Upto 01.04.2024	For the year	On disposals	Total upto 31.03.2025	Balance as at 31.03.2025	Balance as at 31.03.2024
Technical Knowhow	5.31	-	-	5.31	2.12	1.07	-	3.19	2.12	3.19
Total	5.31	-	-	5.31	2.12	1.07	-	3.19	2.12	3.19

Other Intangible assets as at 31 March, 2024

Particulars	Gross Block				Amortization				Net Block	
	Balance as at 01.04.2023	Additions	(Disposals)	Balance as at 31.03.2024	Upto 01.04.2023	For the year	On disposals	Total upto 31.03.2024	Balance as at 31.03.2024	Balance as at 31.03.2023
Technical Knowhow	5.31	-	-	5.31	1.06	1.06	-	2.12	3.19	4.25
Total	5.31	-	-	5.31	1.06	1.06	-	2.12	3.19	4.25

7 INTANGIBLE ASSETS UNDER DEVELOPMENT

Particulars	As at March 31, 2025	As at March 31, 2024
Intangible assets under development		
a. ERP Package	67.19	58.60
Total	67.19	58.60



7a. Intangible assets under development ageing schedule

As on 31st March, 2025

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress:					
ERP Package	8.59	20.77	37.83	0	67.19
Projects temporarily suspended	-	-	-	-	-

As on 31st March, 2024

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress:					
ERP Package	20.77	37.83	0	0	58.6
Projects temporarily suspended	-	-	-	-	-

7b. Intangible assets under development completion schedule

As on 31st March, 2025

CWIP	Amount in CWIP for a period of				Remarks
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress:					
ERP Package	8.59	20.77	37.83	-	Modifications are to be made as per requirements
Projects temporarily suspended		-	-	-	-

As on 31st March, 2024

CWIP	Amount in CWIP for a period of				Remarks
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress:					
ERP Package	20.77	37.83	-	-	Project completion is not overdue and also has not exceeded its initial estimated costs
Projects temporarily suspended	-	-	-	-	

8 NON CURRENT FINANCIAL ASSETS - INVESTMENTS

Particulars	As at March 31, 2025	As at March 31, 2024
Other unquoted investments (designated at FVTOCI)		
(i) 7,00,000 (March 31, 2024: 7,00,000) Equity Shares of Rs.10 each of Coastal Developers Pvt Ltd	203.00	196.00
Total	203.00	196.00

**8a Details of Material Subsidiaries**

Name and Principal Place of Business	As at March 31, 2025	As at March 31, 2024
Continental Fisheries India Ltd Principal Place of Business: Coastal One, Plot No. 1, Balaji Nagar, 3rd Floor, Door No. 8-1-5/4, Siripuram, AndhraUniversity, Visakhapatnam, Visakhapatnam (Urban), Andhra Pradesh, India, 530003	2779.60	3559.20
Seacrest Seafoods Inc. Principal Place of Business: 7855 NW 12th Street, Suite 221, Miami, Florida	2550.00	2488.20
Coastal Bio -Tech Pvt Ltd Principal Place of Business: Plot No. E/304, Sector-7, Market Nagar, CD Cuttack, Odisha	2810.00	2800.00

8b Reasons for Investments in Equity Instruments designated to be measured at Fair Value through Other Comprehensive Income

The Company has elected an irrevocable option of classifying the non current investments under fair value through other comprehensive income as they are not held primarily for trading.

9. NON CURRENT FINANCIAL ASSETS - LOANS

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good unless otherwise stated:		
Security Deposits		
Loan to Subsidiary company	-	-
Total	-	-

10 NON CURRENT FINANCIAL ASSETS - OTHERS

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits	340.71	270.52
Balances with Banks	-	
- Deposits with more than 12 months maturity	913.72	2,051.36
Total	1,254.43	2,321.88

11 DEFERRED TAX ASSET (NET)

Particulars	As at March 31, 2025	As at March 31, 2024
Major component of Deferred Tax Asset arising on account of timing difference is:		
Difference between tax and book depreciation	0.77	0.94
MAT Credit Entitlement		
Total	0.77	0.94

12. OTHER NON CURRENT ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good unless otherwise stated:		
Capital Advances	1,379.77	2,292.67
Other Advances	142.79	587.55
Total	1,522.56	2,880.22

**13. INVENTORIES**

Particulars	As at March 31, 2025	As at March 31, 2024
(At lower of cost and net realisable value)		
Raw Materials	30.17	0
Finished Goods of shrimp	23248.94	16053.96
Finished Goods Solar Power	205.5	102.135
Stores, spares and packing materials	467.44	489.935
Total	23,952.05	16,646.03

14 TRADE RECEIVABLES

Particulars	As at March 31, 2025	As at March 31, 2024
Trade receivables		
Unsecured, Considered Good	5885.11	5,817.60
Doubtful	33.92	33.92
	5,919.03	5,851.52
Less: Impairment Loss Allowance	8.95	11.18
	5,910.08	5,840.34

Trade receivables are non-interest bearing and are generally on terms of 30 - 90 days.

14a Ageing schedule of Trade Receivables as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	5,629.69	233.95	0.08	2.53	21.18	5,887.43
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	31.61	31.61





Ageing schedule of Trade Receivables as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	5,735.11	87.05	-	29.36	-	5,851.52
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

14c There are no unbilled dues as at 31st March 2025 (Previous year: Rs. Nil)

15. CASH & CASH EQUIVALENTS

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with Banks:		
- in Current Accounts	1925.88	1575.905
Cash on hand	7.64	5.465
	1,933.52	1,581.37

16 BANK BALANCES OTHER THAN ABOVE

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with Banks:		
- in Earmarked Balances (Unpaid Dividend accounts - less than seven years)	77.14	79.32
- in Earmarked Balances (Escrow Account)	0.27	5.32
- Deposits with maturity of more than three months but less than 12 months as at the end of the year	2293.74	2671.66
- Deposits with original maturity of more than 12 months	815.63	0
- to the extent held as margin money against guarantees	4.16	0
	3,190.94	2,756.30

17 CURRENT FINANCIAL ASSETS - OTHERS

Particulars	As at March 31, 2025	As at March 31, 2024
Advance Recoverable	91.48	78.21
Less: Impairment loss allowance	74.51	42.19
	16.97	36.02
Cash flows in hedging instruments	-	
Interest Receivable	8.14	25.86
Total	25.11	61.88



18 CURRENT TAX ASSETS (NET)

Particulars	As at March 31, 2025	As at March 31, 2024
Current tax assets		
Advance payment of Direct Taxes	300.00	302.98
Income tax deducted at source	43.58	30.75
	343.58	333.73
Less:		
Current tax liabilities		
Provision for Income Tax	214.16	195.82
	129.42	137.91

19 OTHER CURRENT ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
Advances made to suppliers	798.92	479.44
Export and other incentives receivable*	498.44	789.51
Income tax Refund Receivable	20.78	16.85
GST Input Receivable	2661.85	1941.32
Prepaid expenses	432.23	325.23
Other assets	546.95	535.45
	4,959.17	4,087.81

* Export and other incentives receivable has been recognized in the following manner:

- Incentives in the form of duty credit scrips upon sale of exports under Merchandise Exports from India Scheme under Foreign Trade Policy of India
- Sales tax incentive and reimbursement of power cost under the Andhra Pradesh state incentives IIPP 2010-15 scheme. There are no unfulfilled conditions or contingencies attached to these incentives.

20 EQUITY SHARE CAPITAL

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised Capital		
12,50,00,000 Equity shares of Rs.2/- each consequent to Share Split in the ratio of 1:5 (March 31, 2024: 1,50,00,000 Equity shares of Rs.10/- each)	2,500.00	1,500.00
Total	2,500.00	1,500.00
Issued Capital		
6,76,85,000 Equity share of Rs.2/- each consequent to Share Split in the ratio of 1:5 (March 31, 2024: 1,35,08,600 Equity shares of Rs.10/- each)	1,350.86	1,350.86
Total	1,350.86	1,350.86
Subscribed & Called up Capital and fully paid		
6,69,77,230 Equity share of Rs.2/- each fully paid up consequent to Share Split in the ratio of 1:5 (March 31, 2024: 1,35,08,600 Equity shares of Rs.10/- each)	1,339.55	1,350.86
Less: Calls in arrears - Overdue from Others		
Nil (March 31, 2024: 33,719 Equity share of Rs.10 each, Rs 7.50 per share)	-	(2.53)
Nil (March 31, 2023: 79,435 Equity share of Rs.10 each, Rs 2.50 per share)	-	(1.99)
Total	1,339.55	1,346.35



20a The company has sub divided each equity share of Rs.10 each into 5 equity shares of Rs.2 each (Share Split ratio of 1:5) with effect from 04-03-2025 consequent to an ordinary resolution passed by the share holders of the company at an extra ordinary general body meeting held on 31-01-2025.

A. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2025		As at March 31, 2024	
	No.	Rs.	No.	Rs.
Outstanding at the beginning of the year	1,35,08,600	1,346.35	1,35,08,600	1,295.97
Add: Equity shares issued during the year				50.38
Less: Shares forfeited prior to share split	(1,13,154)	(6.81)		
Less: Equity Shares of Rs 10 each cancelled due to Share split held on 04.03.2025	(1,33,95,446)	(1,339.54)		
Add : Equity shares of Rs 2 each issued consequent to share split in the ratio of 1:5	6,69,77,230	1,339.54		-
Outstanding at the end of the year	6,69,77,230	1,339.54	1,35,08,600	1,346.35

B. Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 2/- (Previous year Rs. 10/-) per share consequent to share split held on 04-03-2025 in the ratio of 1:5. Each holder of equity shares is entitled to one vote per share at the general meetings of the Company. In the event of winding-up of the company, the holders of equity shares are eligible to receive share in the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

C. Details of Shareholders holding more than 5% shares of the Company:

Particulars	As at March 31, 2025		As at March 31, 2024	
	% Holding	No.	% Holding	No.
Equity Shares of Rs. 2/- each consequent to share split (Previous year: Equity shares of Rs 10/- each)				
Haribabu Kambampati (Huf)	6.81	4563000	6.76	912973
T.V.R.Estates & Resorts Pvt Ltd	5.92	3962510	5.87	792502
T Valsaraj	11.95	8000760	12.07	1630152

D. Shareholding of Promoters:

As at 31st March, 2025

Promoter name	No. of Shares held	% of total shares	% change during the year after considering the effect of share split
Kambhampati Hari Babu(Huf)	4563000	6.81%	-0.04%
Jeeja Valsaraj	2182830	3.26%	0.00%
Kambhampati Haribabu	1495425	2.23%	0.00%
Thottoli Valsaraj	8000760	11.95%	-1.84%
Viswanath Thottoli	280000	0.42%	0.00%
Jayasree K	784000	1.17%	0.00%
Valsaraj Vijeta	2510665	3.75%	0.00%
Vineesha Valsaraj	2510665	3.75%	0.00%
Chetana Chukkapalli	649500	0.97%	0.00%
Kambhampati Venkatesh	1040330	1.55%	0.00%
Chandana Kambhampati	142000	0.21%	0.00%
Tvr Estates & Resorts Pvt Ltd	3962510	5.92%	0.00%
Total	2,81,21,685	41.99%	



As at 31st March, 2024

Promoter name	No. of Shares held	% of total shares	% change during the year
Kambhampati Hari Babu(Huf)	912973	6.76%	0%
Jeeja Valsaraj	436566	3.23%	0%
Kambhampati Haribabu	299085	2.21%	0%
Thottoli Valsaraj	1630152	12.07%	1.94%
Viswanath Thottoli	56000	0.41%	0%
Jayasree K	156800	1.16%	0%
Valsaraj Vijeta	502133	3.72%	0%
Vineesha Valsaraj	502133	3.72%	0%
Chetana Chukkapalli	129900	0.96%	0%
Kambhampati Venkatesh	208066	1.54%	0%
Chandana Kambhampati	28400	0.21%	0%
Tvr Estates & Resorts Pvt Ltd	792502	5.87%	0%
Total	56,54,710	41.86%	

21 OTHER EQUITY

Particulars	As at March 31, 2025	As at March 31, 2024
a) Securities Premium	6,595.00	6,595.00
b) General Reserve	108.61	108.61
c) Capital Reserve	821.80	879.45
d) Retained Earnings	17,148.68	16,803.61
e) Forfeited shares	6.80	-
f) Other Comprehensive Income		
Foreign Exchange Translation Reserve	146.33	158.95
Re-measurement of Defined benefit plans	(50.42)	(47.02)
Re-measurement gain on Equity instruments measured at FVTOCI	133.00	126.00
Cash flows hedging reserve	-	(25.90)
Total	24,909.80	24,598.70

Nature of reserves:

- Securities premium : Securities premium represents premium received on issue of shares. The reserve is utilised in accordance with the provisions of Companies Act, 2013.
- General reserve : The general reserve is created by way of transfer of part of the profits before declaring dividend pursuant to the provisions of Companies Act, 2013.
- Capital Reserve: It represents the grant-in-aid received under the Scheme "Integrated Cold Chain and Value addition Infrastructure" from MOFPI of Government of India.
- Retained earnings : Retained earnings generally represents the undistributed profit amount of accumulated earnings of the company
- Other Comprehensive Income:**
Other Comprehensive Income (OCI) represents the balance in equity for items to be accounted under OCI and comprises of:
 - Items that will not be reclassified to profit and loss
 - The Company has made an irrevocable election to present the subsequent fair value changes of investments in OCI. This reserve represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value including tax effects. The company transfers restated fair value amounts from this reserve to retained earnings when the relevant financial instruments are disposed.
 - The actuarial gains and losses along with tax effects arising on defined benefit obligations are recognised in OCI.
 - Foreign Currency Translation Reserve relates to exchange differences for investment in Wholly owned foreign subsidiaries as the same are classified as non-integral foreign operations



B. Items that will be reclassified to profit and loss:

- (i) The effective portion of changes in fair value of cash flow hedging instruments are recognised in OCI. The accumulated gains/losses will be reclassified to profit and loss in the periods when the hedged items affects profit or loss.

22 NON CURRENT FINANCIAL LIABILITIES - BORROWINGS

Particulars	As at March 31, 2025	As at March 31, 2024
Secured Loans		
Term Loans from a bank on hypothecation of Plant and machinery and equipment, present & future and specific Motor Vehicles owned by the company.	9,978.00	11,629.63
(Terms of repayment: Refer note no. 42)		
Total	9,978.00	11,629.63

23 NON CURRENT FINANCIAL LIABILITIES - OTHERS

Particulars	As at March 31, 2025	As at March 31, 2024
Deposits Refundable	130.61	106.78
Total	130.61	106.78

24 NON CURRENT PROVISIONS

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits:		
- Gratuity (Funded)	171.45	108.22
Total	171.45	108.22

25 DEFERRED TAX LIABILITY (NET)

Particulars	As at March 31, 2025	As at March 31, 2024
Major components of Deferred Tax Liabilities and Assets arising on account of timing difference are:		
Liability:		
- Difference between tax and book depreciation	791.93	680.31
Asset:		
- Expenditure charged to Statement of Profit & Loss in the current year but allowed for tax purposes on payment basis	51.80	35.91
- Difference between Lease rentals charged to Profit & Loss account and claimed for tax purposes	0.59	0.55
Deferred Tax Liability (net)	739.53	643.85

26 CURRENT FINANCIAL LIABILITIES - BORROWINGS

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Loans repayable on demand:		
from Banks	27914.12	20731.35
(Secured By hypothecation of raw materials, work in progress, finished goods and book debts and collaterally secured by the fixed assets, both present and future, of Madhurawada & Yellamanchi Plants of the Company).		
Current maturities of long term debts	3104.23	798.72
Total	31,018.35	21,530.07

**Note 26a**

- (a) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- (b) The quarterly returns /statements of current assets filed by the Company with banks are in agreement with the books of accounts except for the quarters ended 31st December, 2024. Summary of reconciliations are detailed as under:

Name of Bank	Particulars of Securities provided	Quarter ended	Amount as per Books of account	Amount as reported in quarterly statements	Amount of difference	Reasons
Union Bank of India	Stock	Dec-24	5,979.80	5,970.13	9.67	While reporting to the banker, provisional cost of production has been considered, whereas in the books of account cost of production has been computed.

27 CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding dues to micro enterprises and small enterprises	450.69	145.54
Outstanding dues to creditors other than micro enterprises and small enterprises	3320.44	539.78
Total	3,771.13	685.32

Dues to Small and Medium Enterprises:

Particulars	As at March 31, 2025	As at March 31, 2024
(a) the principal amount remaining unpaid to any supplier as at the end of each accounting year	442.52	430.09
(b) the interest due on above principal amount remaining unpaid to any supplier as at the end of each accounting year	0.00	1.55
(c) the amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	8.18	0.00
(d) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006)	8.18	1.55
(e) The amount of interest accrued and remaining unpaid at the end of accounting year; and	8.18	1.55
(f) The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006.	1.55	0.00

27a Ageing Schedules of Trade payables as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	450.69	-	-	-	450.69
(ii) Others	3315.25	4.28	0.91	-	3320.44
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



Ageing Schedules of Trade payables as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	145.54	0.518	-	-	146.058
(ii) Others	539.78	-	-	-	539.78
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

27b There are no unbilled dues as at 31st March 2025 (Previous year: Rs. Nil)

28. CURRENT FINANCIAL LIABILITIES - OTHERS

Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding dues towards Capital works	20.97	19.67
Unclaimed dividends	76.69	79.30
Excess amounts received for allotment of securities to the extent refundable	0.00	0.32
Cash Flows in hedging reserve	0.00	25.90
Other liabilities	825.42	611.89
Total	923.08	737.07

29. CURRENT PROVISIONS

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits:		
- Gratuity (Funded)	34.37	20.25
Total	34.37	20.25

30. OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
Advances received against sales	182.28	1142.44
Statutory dues payable	158.95	87.32
Other liabilities	1545.75	252.81
Total	1,886.98	1,482.57

31. REVENUE FROM OPERATIONS

Particulars	As at March 31, 2025	As at March 31, 2024
Sale of Products		
Income from Sale of Shrimp	52,093.78	39,285.97
Income from Local Sale of Shrimp		
Income from Solar Power	187.74	253.37
Other Operating Revenue		
Export Incentives	3,439.71	2,263.80
Revenue from Operations	55,721.23	41,803.14

**31. (1) Revenue from Operations**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Income from Sale of Trading Goods	7,100.64	1,752.56
Revenue from Operations	7,100.64	1,752.56

32. OTHER INCOME

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of agriculture produce	1.50	6.50
Lease rental income	55.01	45.68
Interest Income from:		
- Financial assets at amortised cost	0	191.89
- Others	289.39	-
Net Gain on Foreign Exchange Fluctuations	717.92	415.11
Unclaimed credit balances written back	0	12.45
Net gain on disposal of property, plant and equipment	4.564	0.13
Net gain on Sale of Investments	-	-
Grants Received under PMRPY Scheme	0	0.61
Other Misc. Income	42.154	36.19
Total	1,110.54	708.56

33. COST OF MATERIALS CONSUMED

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Raw Materials Consumed		
Opening stock at the beginning of the year	-	
Add : Purchases	46416.93	31,580.27
Add : Purchases- Finished goods	0	
Less : Sale of materials	0	-
	46,416.93	31,580.27
Less : Closing stock at the end of the year	30.17	-
	46,386.76	31,580.27

34. COST OF SALE OF TRADING GOODS

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cost of Sale of Trading goods	872.48	1,132.88

(A) Details of Raw Materials consumed

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Raw Shrimps	46,386.76	31,580.27

**35. (INCREASE)/DECREASE IN INVENTORIES OF FINISHED GOODS**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening stock of inventories:		
Finished goods of Shrimp	15,587.19	10,393.03
Finished goods of Solar Power	102.14	84.11
Closing stock of inventories:		
Finished goods of Shrimp	23,040.75	15,587.19
Finished goods of Solar Power	205.50	102.14
Decrease/(Increase) in inventories of finished goods	(7,556.92)	(5,212.19)

36. OPERATING EXPENSES

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Consumption of stores, spares and consumables	2,690.63	1907.34
Processing charges	4,090.07	2612.06
Power and Fuel	1,204.83	1203.61
Repairs and maintenance:		
- Plant and Machinery	778.53	675.49
- Vehicles	688.07	610.90
Other operating charges	1,142.11	787.33
Total	10,594.24	7,796.74

37. EMPLOYEE BENEFITS EXPENSES

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and allowances	1,879.17	1495.23
Contribution to provident fund and other funds	284.26	166.92
Gratuity expense	100.48	81.50
Managerial remuneration	114.73	123.04
Staff welfare expenses	35.34	53.73
Total	2,413.98	1,920.42

38. FINANCE COST

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Expense	1,904.20	1460.08
Interest expense on lease liabilities	5.69	5.17
Interest on overdue to MSME creditors	8.18	1.54
Bank charges	252.27	65.84
Total	2,170.35	1,532.64

39. DEPRECIATION AND AMORTISATION

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on plant, property and equipment	1,216.86	1188.78
Depreciation on investment property	9.70	4.85
Amortisation on right-of-use assets	6.45	14.54
Amortisation on intangible assets	9.01	1.06
Total	1,242.02	1,209.23

**40. OTHER EXPENSES**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Rates & Taxes	2,145.74	551.80
Insurance	289.27	216.57
Directors' Sitting Fees	5.00	7.55
Commission to Non-Executive directors	11.50	13.34
Auditors' Remuneration:		
for Audit Fees	5.90	5.40
for Taxation Matters	0.50	0.50
Travelling & Conveyance expenses	80.13	104.85
Donations	1.40	10.00
Legal and Professional fees	240.65	248.42
Commission on Sales	182.61	110.40
Selling and distribution expenses	3,731.04	2006.38
Assets written off	0.00	6.96
Loss on sale of assets	0.00	0.39
Miscellaneous Expenses	237.29	132.91
C.S.R.Expenses	64.01	41.34
Agriculture expenses	3.27	4.41
Impairment Loss allowance	30.06	21.21
Rights Issue Expenses	2.55	26.64
R&D Expenses	0.00	2.34
Preliminary Expenses Written off	27.43	0.00
Total	7,058.35	3,511.41

41 EARNINGS PER SHARE

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects all dilutive potential equity shares.

Particulars of Earnings Per Share

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit attributable to equity holders:		
Continuing operations	448.17	452.18
Discontinued operation	-	-
Profit attributable to equity holders of the parent for basic earnings	448.17	452.18
Interest on convertible preference shares	-	-
Profit attributable to equity holders of the parent adjusted for the effect of dilution	448.17	452.18



Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Weighted average number of Equity shares for basic EPS*	6,70,65,583.00	6,62,82,031.10
Effect of dilution	-	-
Equity shares allocated for Share warrants	-	-
Convertible preference shares	-	-
Weighted average number of Equity shares adjusted for the effect of dilution	6,70,65,583.00	6,62,82,031.10

* The weighted average number of shares takes into account the weighted average effect of changes in treasury share transactions during the year. There have been no other transactions involving Equity shares or potential Equity shares between the reporting date and the date of authorisation of these financial statements

Earnings per equity share (for continuing operations)	For the year ended March 31, 2024	
Weighted average number of Equity shares for basic EPS*	6,70,65,583.00	6,62,82,031.10
Effect of dilution	-	-
a) Basic	0.67	0.68
b) Diluted	0.67	0.68

42 THE DETAILS OF INDIAN RUPEE TERM LOANS FROM BANKS ARE AS UNDER:

Name of the Bank	Outstanding as on March 31, 2025	Outstanding as on March 31, 2024	No. of Instalments	Commencement of instalments	Security
a) Secured Loan From HDFC Bank- Term loan for KSEZ Plant	0.00	1310.83	20 quarterly instalments of Rs.100.00	September- 2021	Exclusive Charge on Plant & Machinery, Personal guarantee of directors
b) Secured Loan From Axis Bank- Term loan for Purchase of building	0.00	464.29	60 equal monthly instalments from the date of Rs.10.75	December 2022	Exclusive charge on land & building situated at D No 8-1-5/4, Ardeee building, Balaji nagar
c) Secured Loan From Bank of India - Car-Benz	50.91	68.87	36 equal monthly instalments of Rs.1.91	September- 2022	Hypothecation of a Motor Car
d) Secured Loan From HDFC Bank- Car-Brezza	1.31	3.80	39 equal monthly instalments of Rs.0.22	July 2022	Hypothecation of a Motor Car
e) Secured Loan From HDFC Bank- Commercial vehicle loan	47.83	73.89	47 equal monthly instalments of Rs.2.57	Jan 2023	Hypothecation of the Vehicles
f) Secured Loan From HDFC Bank-Term Loan for Solar Power Plant	500.00	705.89	60 Monthly instalments of Rs16.66	September- 2022	Exclusive Charge on Plant & Machinery and Immovable Property
g) Secured Loan from HDFC Bank- Commercial Vehicle loan (Trucks)	62.42	90.13	37 instalments of Rs. 2.86	March 2024	Hypothecation of the Vehicles
h) Secured Loan from Bank of India - Commercial Vehicle loan (Bus)	23.31	0.00	60 instalments of Rs. 0.54	July 2024	Hypothecation of the Vehicles
i) Secured Loan from Bank of India - Commercial Vehicle loan (Tankers)	45.03	0.00	60 instalments of Rs. 1.03	October 2024	Hypothecation of the Vehicles
j) Secured Loan from Bank of India - Commercial Vehicle loan (Bus)	17.52	0.00	60 instalments of Rs. 0.41	July 2024	Hypothecation the Vehicles



Name of the Bank	Outstanding as on March 31, 2025	Outstanding as on March 31, 2024	No. of Instalments	Commencement of instalments	Security
k) Secured Loan from Union Bank of India - Term loan for KSEZ plant	899.03	0.00	11 quarterly instalments of Rs.100	December 2024	Exclusive charge on Plant & Machinery, Personal guarantee of directors
l) Secured Loan From DBS Bank- Term loan for Purchase of building	332.51	0.00	31 monthly instalments of Rs.10.39	June 2024	Exclusive charge on land & building situated at D No 8-1-5/4, Ardeee building, Balaji nagar
m) Secured Loan From HDFC Bank-Term Loan for Bio-tech Plant	11086.88	0.00	16 quarterly instalments of Rs.687.50	July 2025	Exclusive Charge on Plant & Machinery, Personal guarantee of directors
n) Secured Loan From HDFC Bank- Car-Brezza (2 nos)	15.48	0.00	31 monthly instalments of Rs. 0.47	April 2025	Hypothecation of the Vehicles
Total	13,082.23	2,717.70			

43 DETAILS OF CSR EXPENDITURE:

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Amount required to be spent by the Company during the year:	30.17	41.34
(b) Amount of expenditure incurred during the year on:		
- Construction/acquisition of any asset	0.00	5.00
- On purposes other than above	30.17	36.34
(c) Shortfall at the end of the year	-	-
(d) Total of Previous years shortfall	-	0.00
(e) Reason for shortfall	NA	NA
(f) Details of related party transactions	Nil	Nil
(g) No provision is created as there is no liability to be incurred due to contractual obligation.		

Description of the CSR Expenses spent under various Heads

Particulars	As at March 31, 2025		As at March 31, 2024	
	Details	Rs.	Details	Rs.
(i) Eradicating extreme hunger and poverty and malnutrition, promoting health care including preventive health care and sanitation.		0		5.84
(ii) Promoting education, including special education and employment enhancing vocation skills		0		5.50
(iii) Promoting gender equality and empowering women		30.17		30
Total		30.17		41.34



44 FINANCIAL RATIOS

Particulars	Numerator	Denominator	Current Period	Previous Period	% of variance*	Remarks for change in the ratio by more than 25%
Liquidity Ratio						
Current Ratio (times)	Total Current assets	Total Current liabilities	1.07	1.27	(16.25)	
Solvency Ratio						
Debt-Equity Ratio (times)	Total debt, debt consists of borrowings and lease liabilities	Total equity	1.57	1.28	22.14	
Debt Service Coverage Ratio (times)	Earnings before interest, tax, depreciation & non cash expenditure, income	Debt service = Interest and lease payments + Principal repayments	1.06	1.37	(22.43)	
Profitability ratio						
Net Profit Ratio (%)	Total comprehensive income	Revenue from operations	0.73	1.18	(38.28)	Due to increase in revenue from operations during the year.
Return on Equity Ratio (%)	Total comprehensive income	Average total equity	1.78	2.07	(13.90)	
Return on Capital employed (%)	Earnings before interest and tax	Capital Employed	7.12	5.86	21.50	
Return on Investment (%)	Income generated from invested funds & change in market value of investments	Average Invested funds	0.07	0.05	45.96	Due to increase in income from invested funds
Utilization Ratio						
Trade Receivables turnover ratio (times)	Revenue from operations	Average trade receivables	9.48	9.86	(3.78)	
Inventory turnover ratio (times)	Revenue from operations	Average Inventory	2.75	2.96	(7.23)	
Trade payables turnover ratio (times)	Net credit purchases	Average Trade Payables	20.83	50.69	(58.90)	Due to increase in purchase of raw materials during the year
Net capital turnover ratio (times)	Revenue from operations	working capital (i.e. Total current assets less Total current liabilities)	22.72	6.29	261.25	Due to increase in revenue from operations during the year

45 CONTINGENT LIABILITIES/CLAIMS NOT PROVIDED FOR

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a. Unexpired Bank Guarantee issued in favour of:		
Against letters of credit (SBLC)	598.02	422.27
b. Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advances):	25.00	404.26
c) Bank guarantees issued by the company to the MPEDA as a performance bank guarantee	5.00	5.00

**46 ASSETS PLEDGED AS SECURITY**

The carrying amounts of assets pledged as security for current and non current borrowings are:

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Current assets			
<i>Financial assets</i>			
Trade receivables	14	5,910.08	5,840.34
Bank balances other than above (ii)	16	2,293.74	2,671.66
<i>Non-financial assets</i>			
Inventories	13	23,952.05	16,646.03
Other Current assets	19	498.44	789.51

47 SEGMENT INFORMATION

The Company operates only in one business segment being the processing of Raw Shrimps and there are no geographical segments to be reported.

48 RELATED PARTY DISCLOSURES**(i) Names of related parties and description of relationship****Key Management Personnel**

Name of the Related Party	Relationship
(a) Sri T. Valsaraj	KMP (Managing Director)
(b) Sri.G.V.V.Satyanarayana	KMP (Whole-time Director)
(c) Smt. Swaroopa Meruva	KMP (Company Secretary)
(d) Smt. Jeeja Valsaraj	Relative of KMP
(e) Smt. Vijeta Valsaraj	Relative of KMP
(f) Smt. Vineesha Valsaraj	Relative of KMP
(g) Sri T. Viswanath	Relative of KMP
(h) M/s. Coastal Developers Pvt Ltd	Common Director
(i) M/s.Ting Tai India Private Ltd	Managing director holding substantial shares in the company.
(j) M/s.Balaji Sea Foods Ltd	Whole time directors and their relatives holding substantial shares in the company.
(k) M/s.Coromandel Expopack Pvt Ltd	Managing director holding substantial shares in the company.
(l) M/s.TVR Estates & Resorts Pvt Ltd	Managing director holding substantial shares in the company.

Enterprises in which KMP or Relatives having significant influence

Name of the Related Party	Relationship
(a) M/s Continental Fisheries India Pvt Ltd	Wholly owned subsidiary
(b) M/s Seacrest Seafoods Inc.	Wholly owned subsidiary
(c) M/s.Coastal Biotech Private Limited	Wholly owned subsidiary


(ii) Transactions during the year with related parties

Sl. No.	Name of the Party	Relationship	Nature of transaction	For the year ended March 31, 2025	For the year ended March 31, 2024
1)	Sri T. Valsaraj	KMP (MD)	Remuneration	73.49	79.03
			Dividend paid	19.56	21.60
2)	Sri G.V.V.Satyanarayana	KMP (WTD)	Remuneration	44.01	44.01
			Dividend paid	1.65	2.05
3)	Smt. Jeeja Valsaraj	Relative of KMP	Sitting fees	1.30	1.55
			Dividend paid	5.24	5.89
			Commission on profits under section 197 of the companies Act 2013.	2.63	2.67
4)	Smt. Vineesha Valsaraj	Relative of KMP	Salary paid	-	-
			Dividend Paid	6.03	6.78
5)	Smt. Vijeta Valsaraj	Relative of KMP	Dividend Paid	6.03	6.78
6)	Sri T. Vishwanath	Relative of KMP	Contract labour Charges	315.30	213.93
7)	Sri M.V.Surya Narayana	Independent Director	Sitting fees	1.20	1.65
			Commission on profits under section 197 of the companies Act 2013.	2.63	2.67
8)	Sri K Venkateswara Rao	Independent Director	Sitting fees	0.35	1.45
			Commission on profits under section 197 of the companies Act 2013.	0.96	2.67
9)	Sri P R Kalyanaraman	Independent Director	Sitting fees	1.10	1.30
			Commission on profits under section 197 of the companies Act 2013.	2.63	2.67
10)	Sri.E Shankara Rao	Independent Director	Sitting fees	1.05	1.60
			Commission on profits under section 197 of the companies Act 2013.	2.63	2.67
11)	Smt. Swaroopa Meruva	KMP (Company Secretary)	Salary paid	17.22	14.55

(iii) Balance outstanding

Sl. No.	Name of the Party	Relationship	Nature of transaction	For the year ended March 31, 2025	For the year ended March 31, 2024
1)	Sri T. Valsaraj	KMP (MD)	Remuneration Payable	15.73	21.88
2)	Sri G.V.V.Satyanarayana	KMP (WTD)	Remuneration Payable	6.02	10.25
3)	Sri T. Vishwanath	Relative of KMP	Contract labour Charges	30.66	14.96

Note: All the aforesaid related party transactions were carried on arms' length basis

**49 IMPAIRMENT OF ASSETS**

According to an internal technical assessment carried out by the Company, there is no impairment in the carrying cost of cash generating units of the Company in terms of Indian Accounting Standard 36 'Impairment Of Assets'

50 CIF VALUE OF IMPORTS:

(Rs. in lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Capital goods	9.81	191.07
Components and spare parts	79.24	85.76

51 DETAILS OF IMPORTED AND INDIGENOUS RAW MATERIALS AND SPARES CONSUMED

Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	Rs. in lakhs	%	Rs. in lakhs	%
Raw Materials				
Imported	-			
Indigenous	46386.76	100.00	31580.27	100.00
Stores & Spares				
Imported	79.24	10.18	85.76	12.70
Indigenous	699.29	89.82	589.73	87.30
	778.53		675.49	

52 FOREIGN CURRENCY DISCLOSURES

(Rs. in lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Expenditure in foreign currency on account of:		
Bank charges, Subscriptions, Foreign Tour expenses and cost of services etc.	2,886.16	1,246.78
Earnings in foreign currency:	57,702.15	39,831.43

53 BALANCES OUTSTANDING

Loans and Advances, Trade Receivables and Trade Payables are subject to confirmation.

54 OTHER ADDITIONAL REGULATORY INFORMATION

- The company has no transactions with struck off companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- As per the search report generated from the MCA portal, satisfaction of charges in respect of 5 charges created since 1990, are appearing as "open", though the company has filed the forms towards satisfaction of charges with Registrar of Companies in respect of the same, within the statutory period prescribed under the Act.
- The Company has complied with the number of layers as prescribed under clause (87) of the section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 of the Companies Act, 2013.
- No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(is), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The company has not granted any Loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, other the three wholly owned subsidiary companies (including one, incorporated out-side India), that are repayable on demand or without specifying any terms or period of repayment.



- g) There are no transactions that are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- h) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

55 ADDITIONAL INFORMATION ON THE ENTITIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS

As on 31st March, 2025

Name of the entity in the Group	Net Assets (I.E., Total Assets Minus Total Liabilities)		Share in Profit or Loss		Share in Other Comprehensive Income		Share In Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or Loss	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of Total Comprehensive Income	Amount
Parent Subsidiaries Indian								
1) M/s Continental Fisheries India Pvt Ltd	3.71	2786.07	0.66	2.97	-	-	-	-
2) M/s. Coastal Biotech Pvt Ltd	3.71	2785.36	-5.98	-26.81	-	-	-	-
Foreign								
1) M/s Seacrest Seafoods Inc.	-0.29	-218.98	-59.79	-267.95	-	-	-	-

As on 31st March, 2025

Name of the entity in the Group	Net Assets (I.E., Total Assets Minus Total Liabilities)		Share in Profit or Loss		Share in Other Comprehensive Income		Share In Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or Loss	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of Total Comprehensive Income	Amount
Parent Subsidiaries Indian								
1) M/s Continental Fisheries India Pvt Ltd	2.83	1783.1	0.34	1.54	-	-	-	-
2) M/s. Coastal Biotech Private Limited	4.45	2802.17	0.03	0.15	-	-	-	-
Foreign								
1) M/s Seacrest Seafoods Inc.	0.10	66.02	-81.07	-366.60	-	-	-	-

56 RECENT ACCOUNTING PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") has not issued any notifications for new standards or amendments to the the existing standards which will be effective from the reporting periods beginning on or after 1st April 2024.

- 57 Previous year's figures have been regrouped and rearranged wherever necessary to make them comparable with the current year figures.



58 FINANCIAL INSTRUMENTS

A Financial instruments by category

The carrying value and fair value of financial instruments by categories as of March 31, 2025 were as follows:

Particulars	Amortized cost	Measured at fair value through profit or loss		Measured at fair value through OCI		Total carrying value	Total Fair value
		Designated upon initial recognition	Mandatory	Designated upon initial recognition	Mandatory		
Assets:							
Cash and cash equivalents	1,933.52	-	-	-	-	1,933.52	1,933.52
Investments:							
Unquoted equity instruments	-	-	-	203.00	-	203.00	203.00
Trade receivables	-	-	-	-	5,910.08	5,910.08	5,910.08
Loans	-	-	-	-	-	-	-
Other financial assets	4,445.37	-	-	-	-	4,445.37	4,445.37
Total	6,378.89	-	-	203.00	5,910.08	12,491.97	12,491.97
Liabilities:							
Trade payables	3,771.13	-	-	-	-	3,771.13	3,771.13
Other financial liabilities	42,050.04	-	-	-	-	42,050.04	42,050.04
Total	45,821.17	-	-	-	-	45,821.17	45,821.17

The carrying value and fair value of financial instruments by categories as of March 31, 2025 were as follows:

Particulars	Amortized cost	Measured at fair value through profit or loss		Measured at fair value through OCI		Total carrying value	Total Fair value
		Designated upon initial recognition	Mandatory	Designated upon initial recognition	Mandatory		
Assets:							
Cash and cash equivalents	1,581.37	-	-	-	-	1,581.37	1,581.37
Investments:							
Unquoted equity instruments	-	-	-	196.00	-	196.00	196.00
Trade receivables	-	-	-	-	5,840.34	5,840.34	5,840.34
Loans	-	-	-	-	-	-	-
Other financial assets	5,078.18	-	-	-	-	5,078.18	5,078.18
Total	6,659.55	-	-	196.00	5,840.34	12,695.89	12,695.89
Liabilities:							
Trade payables	685.32	-	-	-	-	685.32	685.32
Other financial liabilities	34,003.55	-	-	-	-	34,003.55	34,003.55
Total	34,688.87	-	-	-	-	34,688.87	34,688.87

B Fair Valuation Techniques

The fair values of the financial assets and liabilities are included at the amount that would be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

A) The following methods and assumptions were used to estimate the fair values

The fair value of cash and cash equivalents, trade receivables and payables, financial liabilities and assets approximate their carrying amount largely due to the short-term maturities of these instruments. The management considers that the carrying amounts of financial assets and financial liabilities recognised at nominal cost/amortised cost in the financial statements approximate their fair values. The fair value of unquoted equity investments designated and recognised through Other Comprehensive Income has been determined by using the Cost approach technique through the net assets value method.



B) Fair value hierarchy

The fair value of financial instruments as referred to above note have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identified assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements].

The categories used are as follows:

Level 1: Level 1 hierarchy includes inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs that are observable either directly or indirectly for the asset or liability, other than quoted prices included within level 1.

Level 3: Inputs for the asset or liability which are not based on observable market data (unobservable inputs).

C) Statement showing the fair value hierarchy of the financial assets and liabilities measured at fair value on a recurring basis

Particulars	Fair Values as at		Fair Value Hierarchy
	31-03-2025	31-03-2024	
Financial Assets			
Trade receivables	5,910.08	5,840.34	Level 2
Other financial assets	-	-	Level 2
Investment in unquoted Equity Instruments	203.00	196.00	Level 3

D) Management's approach and the key assumptions used to determine the fair value under Level 3 hierarchy:

Cost approach is the valuation technique used for determination of the fair value of the unquoted equity instruments. It considers the present net worth of those companies. The latest audited financial statements, prevailing market/recoverable values for the assets of respective companies and the amounts payable to discharge its liabilities are the unobservable inputs considered to arrive the fair values of the unquoted equity instruments.

E) Reconciliation of fair value measurement of unquoted equity shares classified as FVTOCI assets:

Particulars	Amount in Lakhs
Balance as at 1 April 2024	196.00
Re-measurement recognised in OCI	7.00
Purchases	-
Reclassified in discontinued operations	-
Sales	-
Balance as at 31 March 2025	203.00

C Offsetting financial assets and financial liabilities as on March 31, 2025

Particulars	Effects of offsetting on the balance sheet			Related amounts not set off		Net amount
	Gross amount	Gross amounts set off in the balance sheet	Net amounts presented in the balance sheet	Amounts subject to master netting arrangements	Financial instruments collateral	
Financial assets						
Cash and cash equivalents	1,933.52	-	1,933.52	-	-	1,933.52
Trade receivables	-	-	-	-	-	-
Other financial assets	4,445.37	-	4,445.37	-	-	4,445.37
Financial liabilities						
Trade payables	3,771.13	-	3,771.13	-	-	3,771.13
Borrowings	42,050.04	-	42,050.04	-	-	42,050.04
Other financial liabilities	-	-	-	-	-	-
Derivative financial instruments	-	-	-	-	-	-



Offsetting financial assets and financial liabilities as on March 31, 2024

Particulars	Effects of offsetting on the balance sheet			Related amounts not set off		Net amount
	Gross amount	Gross amounts set off in the balance sheet	Net amounts presented in the balance sheet	Amounts subject to master netting arrangements	Financial instruments collateral	
Financial assets						
Cash and cash equivalents	1,581.37	-	1,581.37	-	-	1,581.37
Trade receivables	-	-	-	-	-	-
Other financial assets	5,078.18	-	5,078.18	-	-	5,078.18
Financial liabilities						
Trade payables	685.32	-	685.32	-	-	685.32
Borrowings	34,003.55	-	34,003.55	-	-	34,003.55
Other financial liabilities	-	-	-	-	-	-
Derivative financial instruments	25.90	-	25.90	-	-	25.90

D Financial risk management framework

- A) The Group's Board of Directors has overall responsibility for the establishment and oversight of the group's risk management framework. The group's risk management policies are established to identify and analyse the risks faced by the group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the group's activities. The Board of Directors monitors the compliance with the group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the group.

The risk management framework aims at,

- Improve financial risk awareness and risk transparency
 - Identify, control and monitor key risks
 - Identify risk accumulations
 - Provide management with reliable information on the Company's risk situation
 - Improve financial returns
- B) The group's activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost	Aging analysis, credit ratings	Credit Limits and Letters of Credit
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk - Foreign exchange	Future commercial transactions. Recognised financial assets and liabilities not denominated in Indian Rupee (INR)	Cash flow forecasting Sensitivity analysis	Cash flows hedging - Forward foreign exchange contracts
Market risk - Interest rate	Long term borrowings at fixed rates for one year	Sensitivity analysis	Credit rating
Market risk - Commercial risk	Price variations	Sensitivity analysis	Product manufacturing planning

a) Credit risk:

- Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The group is exposed to credit risk from its operating activities (primarily trade receivables), from cash and cash equivalents, deposits with banks. The management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis

**ii) Financial assets that are neither past due nor impaired**

Cash and cash equivalents, deposits with banks, security deposits, investments in securities are neither past due nor impaired. Cash and cash equivalents, deposits are held with banks which are reputed and credit worthy banking institutions. Hence the expected credit loss is negligible. Investments in securities - the fair value of the securities determined are higher than the cost incurred by the company and having sufficient margin. Hence the expected credit loss is negligible.

iii) Financial assets that are past due but not impaired

Credit risk arising from trade receivables is managed in accordance with the group's established policy, procedures and control relating to customer credit risk management. The average credit period on sales of products is less than 90 days. All trade receivables are reviewed and assessed for default on a quarterly basis. For trade receivables, as a practical expedient, the group computes credit loss allowance based on a provision matrix. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. The provision matrix at the end of the reporting period is as follows:

Ageing	Expected Credit Loss (%)
With in the Credit Period	0%
Up to 60 days past due	0.25%
60-90 days past due	0.5%
More than 90 days past due	1%

b) Liquidity risk:

- i) Liquidity risk is defined as the risk that the group will not be able to settle or meet its obligations on time or at a reasonable price. The group's objective is to maintain optimum level of liquidity to meet it's cash and collateral requirements at all times. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit line to meet obligations. Due to the dynamic nature of underlying business, group maintains flexibility in funding by maintaining availability under committed credit lines.

ii) Maturities of financial liabilities

The table below analyse the company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non derivative financial liabilities:

As on March 31, 2025

Current maturities of financial liabilities	Less than 6 months	6 months to 12 months	Greater than 12 months	Total
Non derivatives				
Borrowings	27,914.12	-	9,978.00	37892.12
Trade payables	3,771.13	-	-	3771.13
Other financial liabilities	2,475.20	1,552.12	130.61	4157.92
Derivatives				
Cash Flows in Hedging reserve	-	-	-	0.00

As on March 31, 2024

Current maturities of financial liabilities	Less than 6 months	6 months to 12 months	Greater than 12 months	Total
Non derivatives				
Borrowings	20,731.35	-	11,629.63	32360.98
Trade payables	685.32	-	-	685.32
Other financial liabilities	1,136.43	399.36	106.78	1642.57
Derivatives				
Cash flows in hedging instruments		25.90		25.90



c) Market Risk

i) Interest Rate Risk -

The group's main interest rate risk arises from long term borrowings with variable rates, which expose the group to cash flow interest rate risk.

Sensitivity to changes in interest rates

(Rs. in Lakhs)

Particulars	Impact on profit	
	FY 2024-25	FY 2023-24
<u>Sensitivity Analysis of Borrowings</u>		
Rate of Interest Increase by 1%		
Packing Credit Loan	280.80	210.00
	280.80	210.00
Rate of Interest Decrease by 1%		
Packing Credit Loan	(280.80)	(210.00)
	(280.80)	(210.00)

ii) Commercial risk-

The commercial risk is the risk due to the change in market prices of raw materials and finished goods and it is measured through sensitivity analysis by taking variance of 5%

1. *Selling price risk*

(Rs. in Lakhs)

Particulars	Impact on profit	
	FY 2024-25	FY 2023-24
Selling Price Increase by 5%		
Shrimp	2,604.69	1,964.30
	2,604.69	1,964.30
Selling Price Decrease by 5%		
Shrimp	(2,604.69)	(1,964.30)
	(2,604.69)	(1,964.30)

2. *Raw materials price risk*

(Rs. in Lakhs)

Particulars	Impact on profit	
	FY 2024-25	FY 2023-24
<i>Raw materials price Increase by 5%</i>		
Shrimp	2320.85	1,579.01
	2,320.85	1,579.01
<i>Raw materials price Decrease by 5%</i>		
Shrimp	-2320.85	-1579.01
	-2320.85	-1579.01

iii) Foreign currency risk -

The group operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to US\$. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the group's functional currency. The risk is measured through a forecast of highly probable foreign currency cash flows. The objective of hedges is to minimise the volatility of the INR cash flows of highly probable forecast transactions.

The group's risk management policy is to hedge around 5% to 10% of forecasted foreign currency sales for subsequent 12 months and accordingly, foreign exchange forward contracts are taken to hedge the foreign exchange fluctuations on forecasted sales.



Foreign currency risk exposure at the end of the reporting periods:

(In US \$)

Particulars	31st March 2025	31st March 2024
Financial assets		
Investments in foreign subsidiary company	30.00	30.00
Loan to wholly owned Subsidiary	2.20	2.13
Trade receivables	83.26	60.39
	115.46	92.52
Derivative liabilities		
Foreign exchange forward contracts	-	55.00
- Sell foreign currency		
	-	55.00

Sensitivity analysis

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments and the impact on other components of equity arises from foreign forward exchange contracts designated as cash flow hedges.

Particulars	Impact on Profit		Impact on OCI	
	31st March 2025	31st March 2024	31st March 2025	31st March 2024
USD sensitivity				
INR/USD - Increase by 10%	5919.44	4103.85	2.59	(2.59)
INR/USD - Decrease by 10%	(5,919.44)	(4,103.85)	(2.59)	2.59

58.5 Impact of hedging activities

- a. Disclosure of effects of hedge accounting on financial position:

Particulars	Foreign exchange forward contracts	
	31st March 2025	31st March 2024
Nominal Value		
Assets	-	-
Liabilities	-	4,592.25
Carrying amount of hedging instrument		
Assets	-	-
Liabilities	-	25.90
Maturity date	NA	May 2024 to Feb 2025
Hedge ratio	-	0.12
Weighted average strike price/rate	-	83.50
Changes in fair value of hedging instruments	-	
Changes in the value of hedged item used as the basis for recognising hedge effectiveness	25.90	(25.90)

- b. Disclosure of effects of hedge accounting on financial performance:

Particulars	Foreign exchange risk	
	31st March 2025	31st March 2024
Changes in the value of hedging instrument recognised in Other comprehensive income	25.90	(25.90)
Hedge ineffectiveness recognised in profit or loss	0.00	0.00
Amount reclassified from cash flow hedging reserve to profit or loss	0.00	0.00
Line item affected in statement of profit and loss due to reclassification	0.00	0.00



c. Movements in cash flow hedging reserve

Risk Category	Foreign exchange risk	
	Foreign exchange forward contracts	
Derivative instruments		
Balance at the beginning of the year	25.90	0
Add: Changes in discounted spot element of forward contracts	-25.90	25.90
Less: Amounts reclassified to profit or loss	0.00	0.00
Balance at the end of the year	0.00	25.90

58.6 Capital Management

The group's objectives when managing capital is to safeguard their ability to continue as a going concern, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The group sets the amount of capital required on the basis of annual business and long term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity, internal fund generation and borrowed funds. The group tries to maintain an optimal capital structure to reduce cost of capital and monitors capital on the basis of debt-equity ratio.

Debt Equity Ratio

(Rs. in Lakhs)

Particulars	FY 2024-25	FY 2023-24
Debt		
Borrowings-Non current	9978	11629.63
Current maturities of long term debt	3104.23	798.72
Total Debt	13082.23	12428.35
Equity Share Capital	1,339.55	1,346.35
Other Equity	24,909.80	24,598.70
Total Equity	26,249.35	25,945.05
Debt to equity Ratio	0.50	0.48





Coastal One, Plot No. 1, Balaji Nagar 3rd & 4th Floor,
Door No. 8-1-5/4, Siripuram, Visakhapatnam - 530003, Andhra Pradesh, India.

Phone: 0891-2567118
Email: secratarialdept@coastalcorp.co.in, cs@coastalcorp.co.in

www.coastalcorp.co.in