

# Coastal Corporation Ltd.

GOVT. OF INDIA RECOGNISED ★ ★ TWO STAR EXPORT HOUSE

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

[www.coastalcorp.co.in](http://www.coastalcorp.co.in), Email : [cclinvestors@gmail.com](mailto:cclinvestors@gmail.com), [info@coastalcorp.co.in](mailto:info@coastalcorp.co.in)

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

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

(CIN : L63040AP1981PLC003047)

29.05.2017

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

Sir,

**Sub: Submission of Audited Financial Results of the Company Statement of Assets and Liabilities as per Regulation 33 of SEBI (LODR Regulations, 2015 - Reg Ref: Scrip Code: 501831, Scrip ID: coastcorp.**

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

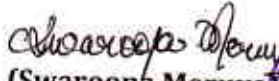
1. Audited Standalone and Consolidated Financial Results of the Company for the 4<sup>th</sup> quarter and financial year ended 31.03.2017.
2. Standalone and Consolidated Statement of Assets and Liabilities for the year ended 31.03.2017.
3. Auditor's Report on Quarterly Financial Results and Year to Date Standalone and Consolidated Financials of the Company pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
4. Declaration pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

This is for your information and records.

Thanking you Sir,

Yours faithfully,

**For Coastal Corporation Limited**

  
(Swaroopa Meruva)  
Company Secretary

Enclosed: as above



# COASTAL CORPORATION LIMITED

CIN No: L63040AP1981PLC003047

Regd. Office: 15-1-37/3, Nowroji Road Maharanipeta, Visakhapatnam 530 002

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

## AUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER ENDED 31.03.2017



PART I	Statement of Standalone / Consolidated / Audited Results for the period ended 31st March 2017											
	Standalone - Parent company						Consolidated					
	3 MONTHS ENDED			YEAR TO DATE			3 MONTHS ENDED			YEAR TO DATE		
	01.01.2017 to 31.03.2017	01.10.2016 to 31.12.2016	01.01.2016 to 31.03.2016	01.04.2016 to 31.03.2017	01.01.2016 to 31.12.2016	01.01.2017 to 31.03.2017	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	01.01.2016 to 31.03.2016	01.04.2016 to 31.03.2017
1 INCOME FROM OPERATIONS (a) NET SALES / INCOME FROM OPERATIONS (NET OF EXCISE DUTY)	8,780.29	12,182.06	6,347.11	43,700.43	30,758.53	7,245.66	12,848.67	6,599.47	45,442.95	31,020.89		
	1,250.18	596.72	584.22	3,715.67	2,590.48	1,250.19	596.71	584.22	3,715.88	2,590.48		
Other Operating Income												
TOTAL INCOME FROM OPERATIONS (NET)	10,030.47	12,778.78	6,931.33	47,416.30	33,359.01	8,495.85	13,445.38	7,183.69	49,158.83	33,611.37		
2 EXPENSES												
(a) COST OF MATERIALS CONSUMED	8,094.89	9,672.89	4,574.68	38,131.12	23,045.77	6,456.43	10,338.75	4,798.51	39,765.13	23,269.60		
(b) Purchase of stock-in-trade												
(c) CHANGES IN INVENTORIES OF FINISHED GOODS,	(574.10)	(55.71)	594.78	(1,966.07)	1,672.41	(574.10)	(55.71)	594.34	(1,966.07)	1,671.97		
(d) EMPLOYEES BENEFITS EXPENSES	159.33	177.82	135.69	592.15	472.96	200.04	235.48	203.66	798.56	540.93		
(e) DEPRECIATION AND AMORTISATION EXPENSES	96.05	63.63	58.83	286.93	254.51	100.74	65.10	61.69	296.07	260.83		
(f) OTHER EXPENSES ( ANY ITEM EXCEEDING 10% OF THE	1,783.69	1,949.40	1,444.88	7,331.66	5,916.24	1,966.09	1,957.33	1,504.87	7,587.53	5,977.47		
TOTAL EXPENSES	9,559.86	11,808.03	6,808.86	44,375.79	31,361.89	8,149.20	12,540.95	7,163.07	46,481.22	31,720.80		
3 PROFIT(+)/LOSS(-) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS(1-2)	470.61	970.75	122.47	3,040.51	1,997.12	346.65	904.43	20.62	2,677.61	1,890.57		
4 PROFIT(+)/LOSS(-) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS(3 +/- 4)	470.61	970.75	122.47	3,040.51	1,997.12	346.65	904.43	20.62	2,677.61	1,890.57		
5 FINANCE COSTS	198.98	254.99	(70.42)	866.48	757.66	205.07	256.12	(70.20)	873.71	757.88		
6 PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COST BUT BEFORE EXCEPTIONAL ITEMS(4 +/- 5)	271.63	715.76	192.89	2,174.03	1,239.46	141.58	648.31	90.82	1,803.90	1,132.69		
7 EXCEPTIONAL ITEMS												
8 PROFIT(+)/LOSS(-) FROM ORDINARY ACTIVITIES BEFORE TAX (6 +/- 7)	271.63	715.76	192.89	2,174.03	1,239.46	141.58	648.31	90.82	1,803.90	1,132.69		
9 TAX EXPENSES	207.43	229.38	125.40	833.59	447.77	207.96	229.38	126.53	834.12	448.90		

(Refer Notes Below)

Rs. in Lakhs

10	NET PROFIT/(Y) LOSS/(FROM ORDINARY ACTIVITIES AFTER TAX (8+/- 9)	64.20	486.38	67.49	1,340.44	791.69	(66.38)	418.93	(35.71)	969.78	683.79
11	EXTRA-ORDINARY ITEMS (NET OF TAX EXPENSE RS.)										
12	NET PROFIT / (LOSS) FOR THE PERIOD (10 +/- 11)	64.20	486.38	67.49	1,340.44	791.69	(66.38)	418.93	(35.71)	969.78	683.79
13	PAID-UP EQUITY SHARE CAPITAL OF RS.10/- EACH (FACE VALUE OF THE SHARE SHALL BE INDICATED)	254.22	254.22	254.22	254.22	254.22	254.22	254.22	254.22	254.22	254.22
14	RESERVES EXCLUDING REVALUATION RESERVES (AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR)	5,415.94	4,911.26	4,121.41	5,415.94	4,121.41	4,883.14	4,595.16	3,975.00	4,883.14	3,975.00
15	(i) EARNINGS PER SHARE (BEFORE EXTRAORDINARY ITEMS) (RS. ___/- EACH) (NOT ANNUALISED)										
	(a) BASIC	2.53	19.13	2.65	52.73	31.14	(2.61)	16.48	(1.40)	38.15	26.90
	(b) DILUTED	2.53	19.13	2.65	52.73	31.14	(2.61)	16.48	(1.40)	38.15	26.90
	(ii) EARNINGS PER SHARE (AFTER EXTRAORDINARY ITEM) (RS. ___/- EACH) (NOT ANNUALISED)										
	(a) BASIC	2.53	19.13	2.65	52.73	31.14	(2.61)	16.48	(1.40)	38.15	26.90
	(b) DILUTED	2.53	19.13	2.65	52.73	31.14	(2.61)	16.48	(1.40)	38.15	26.90

NOTE: 1. The above Financial Results were recommended by the Audit Committee were considered and approved by the Board of Directors in their meeting held on 29-05-2017.  
2. The entire operations of the company relate to one segment. Hence segmental reporting as per AS 17 is not made.  
3. Figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to third quarter of the current financial year.  
4. The Board has recommended a dividend of Rs.1.50/- per equity share of nominal value of Rs.10/- each for the financial year 2016-17.  
5. The consolidated financial results includes figures of wholly owned Indian subsidiary which have been audited and figures of wholly owned foreign subsidiary have been reviewed by the auditor of that country(USA) and have been prepared in accordance with AS 21.  
6. Figure for the previous year/Period have been regrouped wherever necessary.

BY ORDER OF THE BOARD  
For Coastal Corporation Limited  
  
T. VALSARAJ  
MANAGING DIRECTOR



Date: 29.05.2017

Standalone / Consolidated Statement of Assets and Liabilities as at 31.03.2017

(Rupees in lakhs)

S.No	Particulars	Standalone Audited		consolidated	
		As at 31-03-17 (Rs) Audited	As at 31-03-16 (Rs) Audited	As at 31-03-17 (Rs) Audited	As at 31-03-16 (Rs) Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	Shareholders' funds				
	(a) Share Capital	254.22	254.22	254.22	254.22
	(b) Reserves & Surplus	5,415.95	4,121.41	4,883.14	3,975.00
	(c) Money Received against Share Application				
2	Share Application Money pending Allotment	5,670.17	4,375.63	5,137.36	4,229.22
3	Non-current Liabilities				
	(a) Long-term borrowings	108.83	4.10	108.83	4.10
	(b) Deferred Tax Liabilities (Net)	173.06	159.46	174.72	160.59
	(c) Other Long term Liabilities	484.79	348.25	484.79	348.25
	(d) Long-term Provisions				
		766.68	511.81	768.34	512.94
4	Current Liabilities				
	(a) Short-term borrowings	7,499.09	6,379.41	7,499.09	6,379.41
	(b) Trade Payables	2,772.82	1,504.42	3,539.14	1,621.84
	(c) Other Current Liabilities	426.42	268.10	453.63	297.80
	(d) Short-term Provisions	1,135.50	622.16	1,135.50	622.37
		11,833.84	8,774.10	12,627.36	8,921.42
	<b>TOTAL</b>	<b>18,270.69</b>	<b>13,661.54</b>	<b>18,533.06</b>	<b>13,663.58</b>
<b>B</b>	<b>ASSETS</b>				
1	Non-current Assets				
	(a) Fixed Assets				
	(i) Tangible Assets	3,142.21	3,434.67	3,206.59	3,486.98
	(ii) Intangible Assets				
	(iii) Capital Work-in-Progress	58.58	1.89	58.58	1.89
	(iv) Intangible Assets under development				
	(b) Non-Current Investments				
	(c) Deferred Tax Assets (Net)				
	(d) Long-term Loans and Advances	747.83	340.63	644.65	240.63
	(e) Other Non-current Assets	1,594.73	1,248.36	1,594.73	1,248.36
		5,543.35	5,025.55	5,504.55	4,977.86
2	Current Assets				
	(a) Current investments	751.33	190.07	70.00	70.00
	(b) Inventories	4,964.72	2,890.37	6,194.82	4,312.56
	(c) Trade Receivables	4,558.04	4,134.72	4,117.96	2,822.51
	(d) Cash and Cash equivalents	61.35	80.96	217.82	123.01
	(e) Short-term Loans and Advances	2,391.90	1,339.87	2,427.91	1,357.64
	(f) Other Current Assets				
		12,727.34	8,635.99	13,028.51	8,685.72
	<b>TOTAL</b>	<b>18,270.69</b>	<b>13,661.54</b>	<b>18,533.06</b>	<b>13,663.58</b>

Date:29.05.2017

BY ORDER OF THE BOARD  
For Coastal Corporation Limited

T. VALSARAJ  
MANAGING DIRECTOR







**Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date Results of Coastal Corporation Limited pursuant to the Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO**

**The Board of Directors of  
COASTAL CORPORATION LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of Coastal Corporation Limited ('the company') for the year ended March 31, 2017. ("The Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related Standalone financial statement which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) Is presented in accordance with the requirements of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015: and
  - (ii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.
4. The Statement includes the results of the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

For K.P.RAO ASSOCIATES  
Chartered Accountants  
(Firm's Registration No.003136S)



  
V.V.S.BHAGAVAN  
Partner

(Membership No. 008571)

Place: VISAKHAPATNAM

Date: 29.05.2017



**Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of Coastal Corporation Limited pursuant to the Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
COASTAL CORPORATION LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of Coastal Corporation Limited ('the holding company') and its Subsidiaries (the Company and its subsidiaries together referred to as ('the Group'), for the quarter ended March 31, 2017 and the consolidated year to date results for the period 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017 ("the statement) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statements have been prepared from the consolidated interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on the statement these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards (AS) 25, "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. We have audited the financial statements of the wholly owned subsidiary company in India whose financial statements reflect total assets of Rs. 74.66 Lakhs and a total revenue of Rs 0.08 Lakhs and a loss of Rs 11.04 Lakhs for the year ended 31<sup>st</sup> March, 2017. The fully owned foreign subsidiary company's accounts are reviewed by the auditors in that country (USA) which have been considered in the consolidated statements which reflect total assets of Rs. 20.01 Crores in Indian currency with total revenue of Rs 47.20 Crores and a net loss of Rs 3.59 Crores. The statements of foreign subsidiary company's have been considered in the consolidated statements for the year 31<sup>st</sup> March, 2017 which have been furnished to us by the management and our opinion on the statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the auditor of that company.
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:
  - a. Includes the results of the following entities:  
Continental Fisheries India Private Limited  
Seacrest Seafoods Inc.
  - b. Is presented in accordance with the requirements of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015: and
  - c. Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended March 31, 2017.
5. The Statement includes the results of the Quarter ended March 31, 2017 being the balancing figure between audited/reviewed figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year which were subjected to a Limited Review.

For **K.P.RAO ASSOCIATES**  
Chartered Accountants  
(Firm's Registration No.003136S)



**V.V.S.BHAGAVAN**  
Partner  
(Membership No. 008571)

VISAKHAPATNAM  
29.05.2017



29<sup>th</sup> May, 2017

To

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

Dear Sir,

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

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

I, T. Valsaraj, Managing Director of M/s. Coastal Corporation Limited having its Registered office at DNo. 15-1-37/3, Jayaprada Apartments, Nowroji Road, Maharanieta, Visakhapatnam - 530002, Andhra Pradesh, India, hereby declare that, the M/s. K.P. Rao Associates., Statutory Auditors of the company, have issued an Audit Report with Unmodified Opinion on Standalone Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2017.

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

Thanking You,  
Yours Faithfully,  
For **COASTAL CORPORATION LIMITED**

  
T.Valsaraj  
Managing Director



29<sup>th</sup> May, 2017

To

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

Dear Sir,

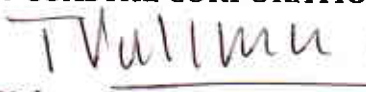
**Sub: Declaration Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.**

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

I, T. Valsaraj, Managing Director of M/s. Coastal Corporation Limited having its Registered office at DNo. 15-1-37/3, Jayaprada Apartments, Nowroji Road, Maharanieta, Visakhapatnam - 530002, Andhra Pradesh, India, hereby declare that, the M/s. K.P.Rao Associates., Statutory Auditors of the company, have issued an Audit Report with Unmodified Opinion on Consolidated Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2017.

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

Thanking You,  
Yours Faithfully,  
For **COASTAL CORPORATION LIMITED**

  
T.Valsaraj  
Managing Director

