

# Coastal Corporation Ltd.

(CIN : L63040AP1981PLC003047)

GOVT. OF INDIA RECOGNISED ★ ★ TWO STAR EXPORT HOUSE

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

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

May 24, 2019

To  
The BSE Limited  
PJ Towers  
Dalal Street  
Mumbai - 400001.

Dear Sir,

**SUB: Intimation of Press Release – Reg.**

Please find enclosed the press release dated 24<sup>th</sup> May, 2019.

The will also be available on the Company's Website, [www.coastalcorp.co.in](http://www.coastalcorp.co.in)

This is for your information & records.

Yours Sincerely,

For **Coastal Corporation Limited**

  
Swaroopa Meruva  
Company Secretary



**Press Release**

**Coastal Corporation Ltd announces financial results, Co. to embark on Rs 61 cr expansion**

**(Visakhapatnam, May 24, 2019)** Coastal Corporation (BSE Scrip Code: 501831, Scrip ID coastcorp), a Visakhapatnam based company, engaged in the business of processing and export of shrimps, has announced its Audited Financial Results for Q4 and year ended March 31, 2019.

The company has posted a consolidated net profit of Rs. 37.92 Crores for the year ended March'31, 2019 as against a net profit of Rs 23.88 Crores in the previous year ended March 31, 2018. For the full year ended March 31, 2019, the net sales were Rs 616 Crores as compared to Rs 613.64 Crores for FY 2017-18. On an expanded equity capital of Rs 10.16 Crores (post issuance of bonus shares), the full year's basic EPS was Rs 37.12. The Board of Directors have announced a dividend of Rs 1.50 per share for the FY 2018-19, subject to shareholders' approval.

***Commenting on the performance, Mr. Valsaraj Thottoli, Managing Director, Coastal Corporation said, "We are buoyed by our bottomline performance and it reflects out established market position in the export markets. We have consistently moved up the value chain in terms of our varied product offerings by processing more and more value added shrimps."*** The company offers shrimps in various forms – raw frozen blocks and in IQF, cooked in frozen blocks and cooked in IQF form as per customers specifications. It exports its products across globe markets – US, Europe, Canada, UAE and Hong Kong.

Consumption of sea food is surging globally as economic prosperity is driving consumption pattern across geographies. The consumer shift towards sea food as source of protein and increased demand for exotic varieties is on the rise. Besides expanding population, rising health consciousness with preference for micronutrient rich foods amongst consumers and increasing disposable income are contributing growth factors.

To cater to expanding market demand, the company has embarked upon expansion plans into a new processing unit, pre-processing unit and a solar power plant with an estimated total capex of around Rs 61 cr. ***"The expansion would ensure volume growth and better profitability going ahead," concludes Mr. Thottoli.***

For Further Details Contact

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