

**Coastal  
Corporation  
Ltd.** 

(Formerly known as Coastal Trawlers Ltd.)

(CIN No. L63040AP1981PLC003047)

GOVT. OF INDIA RECOGNISED \*\*TWO STAR EXPORT HOUSE

Regd Off: 15-1-37/3, Nowroji Road, Maharanieta, Visakhapatnam-530002, India

Phone : 0891-2567118, Cable : COASTAL, Fax: 0891-2567132

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

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

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

Date: 11.07.2020

To  
The General Manager  
Department of Corporate Services,  
BSE Limited,  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai – 400001.

Dear Sir,

**Sub: Intimation of Press Release – Reg**

Please find enclosed the press release dated 11.07.2020. You are requested to kindly take the above information on records.

Thanking You  
Yours faithfully,

**For COASTAL CORPORATION LIMITED**

Sd/-  
(Swaroop Meruva)  
Company Secretary & Compliance Officer

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## EARNING SYNOPSIS:

- ❖ **On Consolidated basis for the FY2019-20,**  
**PAT: INR 341 Mn (robust jump of 42.8% on y-o-y basis)**  
*Revenues: INR 6191 Mn (growth of 2.7% on y-o-y basis)*  
*EBIDTA: INR 548 Mn*
- ❖ Continued momentum of substantial improvement in the performance of its subsidiaries will further enable to drive revenue growth.
- ❖ Going forward, the company is expecting improved performance from its US subsidiary – Seacrest Seafoods Inc.

**Visakhapatnam, July 11, 2020:** Coastal Corporation Limited (BSE: 501831; BB Code: CTW IN), one of the oldest and leading export oriented shrimp processor, today announced its financial results for the fourth quarter and year ended March 31, 2020.

On standalone basis, the company's revenue grew by 12.2% to INR 5,272 Mn during FY2019-20 from INR 4,699 Mn for the same period ending FY 2018-19. The growth was attributed by higher volumes and better pricing scenario. EBIDTA stood at INR 550 Mn with margins of 10.4% versus 13.6% on y-on-y basis. Profit after tax (PAT) registered an impressive growth of 21.1% to INR 348 Mn from INR 288 Mn.

**Commenting on the FY2019-20 performance, Mr. Valsaraj Thottoli, Managing Director, Coastal Corporation said,** 'We are very pleased with our performance during the year FY2019-20. The company has registered substantial improvement in terms of both revenue and profitability growth. **Excluding the one-time impact of refund of anti-dumping duty and GST, the company has managed to post a robust jump of 42.5% in its Consolidated PAT to INR 341 Mn.** The current prevailing pandemic – Covid-19 impacted the performance of the company to an extent, but operations are now resuming to the normalized utilization levels. **We are quite confident about the future of Coastal Corporation Ltd as our expansion work has started in full swing and we expect it to complete the same by the end of March 2021. The expansion would help the company in leaping forward to a different growth trajectory from the current levels.'**

## Update on the NEW Kakinada Expansion Project:

During FY2019-20, the company embarked upon its expansion plans at Kakinada. The company is quite confident that this greenfield unit will take the company to the next level of growth by almost doubling its production from the existing 23-25 tons per day levels to around 45-50 tons per day.

The new project will provide good scope and opportunity to increase its market share in the Aquaculture business. Expansion project of the company at Kakinada has been delayed a bit due to COVID-19 pandemic situation. However, the construction work has started now in full swing and the management is optimistic to complete the expansion by end of March 2021.

**Business Update:**

FY2019-20 has been a relatively stable year for the shrimp industry whereby demand from US and other major markets remained firm. Pricing environment too remained favourable for the Indian shrimp players. India continued to remain one of the leading exporters in the global shrimp trade. Demand from China surged significantly during the year, but was impacted in the last quarter of FY2019-20 on account of outbreak of Covid-19 pandemic. Q4FY2019-20 shipments posed some logistics challenges on account of Covid-19 pandemic. Post pandemic, Japan has also lifted inspection orders for the Indian Black Tiger shrimps, which can open up a major export market for the company next to US markets.

Covid-19 impacted the company for few weeks on account of the imposed complete lock-down as per orders of Government of India. However, as the company is falling under food processing segment and as such considered as essential services, it got relaxation in restarting the plant operations in the month of April itself. However, the company was unable to operate at full capacity on account of labour shortage, whose movement was restricted on account of lock-down, but operations are now gradually returning to optimum utilization levels.

Though the current prevailing scenario remains uncertain, demand environment seems to be stable and the operations are expected to return to normalcy soon. Further, the recent depreciation in the currency is likely to benefit the company substantially as entire revenues are by way of exports in US Dollar. Further, on account of operational challenges, raw material prices were favourable for the company, whilst realizations were relatively stable. All these factors, would help the company in terms of its performance in the coming year.

**Key Financials:**

INR Million	Consolidated			Standalone		
	FY2020	FY2019	% yoy	FY2020	FY2019	% yoy
<b>Total Revenue</b>	<b>6,191</b>	<b>6,029</b>	<b>2.7</b>	<b>5,272</b>	<b>4,699</b>	<b>12.2</b>
<b>EBIDTA</b>	<b>548</b>	<b>611</b>	<b>-10.3</b>	<b>550</b>	<b>641</b>	<b>-14.3</b>
<b>EBIDTA Margins (%)</b>	<b>8.9</b>	<b>10.1</b>		<b>10.4</b>	<b>13.6</b>	
<b>Adj. Profit After Tax</b>	<b>341</b>	<b>239</b>	<b>42.8</b>	<b>348</b>	<b>288</b>	<b>21.1</b>
<b>Adj. PAT Margin (%)</b>	<b>5.5</b>	<b>4.0</b>		<b>6.6</b>	<b>6.1</b>	
<b>Exceptional Income</b>	<b>-</b>	<b>140</b>		<b>-</b>	<b>140</b>	
<b>Reported PAT*</b>	<b>341</b>	<b>379</b>	<b>-10.0</b>	<b>348</b>	<b>428</b>	<b>-18.6</b>
<b>Reported PAT (%)</b>	<b>5.5</b>	<b>6.3</b>		<b>6.6</b>	<b>9.1</b>	

***\*Exceptional Income during the year FY2018-19 included INR 140 Mn refund of differential anti-dumping duty (net of expenses) on final determination by the Dept. of Commerce, USA on the exports made by the company, GST refund and other receipts***

**About Coastal Corporation Limited:**

Coastal Corporation (BSE Scrip Code: 501831, Scrip ID COASTCORP, BB Code: CTW IN), a Visakhapatnam based 100% EOU company is engaged in the business of processing and export of shrimps. It is one of the leading shrimp exporters from India to the US markets. 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, China and Hong Kong. The company is having substantial share of its revenue from exports of value-added products like headless shell on, butterfly, skewers, cooked, etc. The company has chalked down expansion plans for a pre-processing unit and a greenfield processing unit with an estimated capex of around INR 600 million at KSEZ, Kakinada.

**For further details, please contact:**

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