

January 12, 2021

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

**Sub: Outcome of Board Meeting held on Tuesday, January 12, 2021 – Reg.
Ref: Scrip Code: 501831 Scrip ID: coastcorp.**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Company at their meeting held on today i.e. Tuesday, January 12, 2021, have considered, reviewed and approved the following:

1. To Offer, Issue and Allot Equity Warrants on Preferential Basis to the Promoter and Promoter Group

Issuance of 15,00,000 Convertible Equity Warrants @ an issue price of Rs. 187/- on Preferential basis, thereby raising an amount aggregating to Rs. 28,05,00,000/- (Rupees Twenty Eight Crores Five Lakhs Only) subject to the approval of the shareholders. The proceeds from preferential issue will be utilized for the following purposes:

1. Setting up of 3.6MVH Solar Power Plant for captive consumption.
2. Establishment of a green field sea food processing unit to pre-process shrimps and other sea-food at Kakinada.
3. To augment the working capital requirements of the Company and general corporate purposes.

The terms of the issue shall be on such terms and conditions as may be determined by the Board and subject to the approval of the Shareholders of the Company and applicable regulatory authorities as the case may be, in accordance with the SEBI ICDR Regulations and other applicable laws.

An Extraordinary General Meeting of the Shareholders of the Company will be held on February 11, 2021 for seeking their approval for the said Preferential Allotment.



The details as required under the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to proposed Preferential Issue is outlined in **Annexure** to this intimation.

2. Introduction of Coastal Corporation Limited Employee Stock Option Scheme – 2021 ("CCL Scheme - 2021") for the Employees of the Company and its subsidiaries, subject to the approval of the shareholders of the Company.

3. Extra-Ordinary General Meeting

To hold an Extra-Ordinary General Meeting (EGM) of the Company on 11th February, 2021 at 10.00 a.m. at the registered office of the Company for seeking approval of Members for the above purposes.

4. Merchant Bankers for the purpose of ESOPs

M/s. Finshore Management Services Limited has been appointed as the Merchant Bankers for the purpose of ESOPs.


5. Scrutinizer of the e-voting process

Mr. Sambhu Prasad, Company Secretary in Practice (Membership No. F8795 and CP No. 11723), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner for the Extra-Ordinary General Meeting scheduled to be held on 11th February, 2021.

You are requested to take on record the above information. The above information will be made available on the website of the Company www.coastalcorp.co.in

The Meeting of the Board of Directors Commenced at 11.30 a.m. and concluded at 2.15 p.m

Thanking you,
For **Coastal Corporation Limited**


Swaroopa Meruva
Company Secretary



Enclose as above

Annexure

Details required under regulations 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015:

Issuance of Equity Warrants :

Sl. No.	Particulars	Details
1	Type of Securities proposed to be Issued (viz equity Shares, convertible etc.)	Equity Warrants
2	Type of Issuance (further public offering, right issue, depository receipts (ADR/GDR), qualified Institutions placements, preferential allotment etc.	Preferential Allotment
3	Total no. of securities to be issued or the total amount for which the securities to be issued	15,00,000 Equity Warrants at an issue price of Rs. 187/- per equity warrant aggregating to Rs. 28,05,00,000/-. Each equity warrant converts into one equity share of Rs.10/- each

In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):

i) names and number of the investors:

Sl. No.	Name of the Proposed Allottee
1	T. Valsaraj
2	Jeeja Valsaraj
3	Kambhampati Hari Babu(HUF)
4	Kambhampati Hari Babu
5	Jayasree.K
6	Chandana Kambhampati
7	Chetana Chukkapalli



ii) post allotment of securities- outcome of the subscription:

Sl. No .	Name of the proposed allottee	Category	Pre-allotment shareholding	Pre-Issue Shareholding %	No. of Equity Shares proposed to be allotted (incl. pre issue holding)	Post Issue Shareholding % #
1	T. Valsaraj	Promoter	524152	5.15	775000	11.13
2	Jeeja Valsaraj	Promoter Group	199200	1.95	175000	3.20
3	Kambhampati Hari Babu	Promoter	6085	0.59	250000	2.19
4	Jayasree K	Promoter Group	34400	0.34	100000	1.15
5	Chandana Kambhampati	Promoter Group	11200	0.11	10000	0.18
6	Chetana Chukkapalli	Promoter Group	11200	0.11	100000	0.95
7	Kambhampati hari Babu(HUF)	Promoter	781865	7.68	90000	7.47

#The post issue share holding percentage is arrived after considering all the preferential allotments proposed to be made on fully diluted basis.

iii) issue price/ allotted price (in case of convertibles):

Convertible Equity Warrants each carrying a right to subscribe to 1 Ordinary Share per warrant at an issue price of Rs. 187/- per equity Warrant. The price has been fixed in accordance with the SEBI ICDR Regulations.

