

11.11.2023

To The Manager Listing Compliance Bombay Stock Exchange Limited P.J. Towers, Dalal Street, Mumbai-400 001 Maharashtra, India	To The Manager Listing Compliance National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051
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Dear Sir,

Sub: Statement on Deviation or Variation of funds raised through Rights Issue of partly paid-up equity shares.

Code: 501831 Scrip ID: coastcorp

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019 regarding "Format on Statement of Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement (QIP) etc.", we hereby confirm that there is no deviation or variation in the use of funds raised through Rights Issue of Partly Paid Up Equity Shares from the Objects stated in the letter of offer dated 25th August, 2022.

Accordingly, a Nil Statement of Deviation for the Quarter ended September 30, 2023 is given in "Annexure A".

Kindly take the same on your records.

Thanking You,

For **Coastal Corporation Limited**

G V V SATYANARAYANA
CFO

Annexure-A

Statement of Deviation/ Variation in utilization of Funds raised

Name of Listed Entity	Coastal Corporation Limited
Mode of Fund Raising	<u>Rights Issue of Partly Paid-Up Equity Shares</u>
Date of Raising Funds	<p>(a) Date: 19.10.2022 – Rs.10.8551Crores (25% received on application)</p> <p>(b) Date for 1st Call: 27.01.2023 to 10.02.2023</p> <p>(c) Date for 1st Call Reminder 1: 10.04.2023 to 25.04.2023</p> <p>(d) Date for 2nd & Final Call: 26.06.2023 to 10.07.2023</p> <p>(e) Date for 2nd & Final Call: 30.06.2023 to 14.07.2023</p> <p>(f) Date for Final Demand cum Forfeiture Notice – First Call and Second & Final Call: 12.08.2023 to 08.09.2023</p>
Amount Raised	<p>(a) Rs.10.8551 Crores (25% received on application for 19,29,800shares @ Rs. 56.25)</p> <p>(b) Rs. 20.2167Crores (Received on 1st Call on 17,97,039 shares @Rs.112.50)</p> <p>(c) Rs.0.7583Crores (Received on 1st Call Reminder 1 Notice on 67,405 shares @Rs.112.50)</p> <p>(d) Rs.9.8491Crores (Received on 2nd and Final Call Notice on 17,50,950 shares @56.25)</p> <p>(Total amount to be raised under Rights issue is Rs.43.4205 Crores)</p>
Report filed for Quarter ended	September 2023

Monitoring Agency	N.A.
Monitoring Agency Name, if Applicable	N.A.
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.
If Yes, Date of Shareholder Approval	N.A.
Explanation for Deviation/ Variation	N.A.
Comments of the Audit Committee after review	No comments
Comments of the Auditors, if any	N.A.

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object (if any)	Original Allocation (Rs. in Crores)	Modified Allocation (if any) (Rs. in Crores)	Funds Utilized (Rs. in Crores)	Amount of deviation/variation for the quarter according to applicable object	Remarks (if any)
1. Investment in our wholly owned Subsidiary, Coastal Biotech Private Limited (CBPL') for part-financing its capital expenditure requirements in relation to the setting up of a manufacturing facility to manufacture 198 KLPD of Ethanol	NIL	16.00	NIL	15.90	NIL	None

2. Investment in our wholly owned subsidiary, Continental Fisheries India Limited ("CFIL") for part-financing its capital expenditure requirements in relation to the setting up shrimp processing unit with installed capacity of 2500 Kilograms Per Hour and 1100 MT Frozen Storage	NIL	18.00	NIL	3.77	NIL	None
3. Issue related expenses	NIL	0.50	NIL	0.50	NIL	None
4. General corporate purposes	NIL	8.9205	NIL	8.9205	NIL	None
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised; or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed;						
(c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.						

Note:

The details of funds received on allotment of Partly Paid-up Equity Shares by way of Rights Issue are as under:

	No. of Equity Shares	Price (in Rs.)	Amount (in Crores)	Remarks
Total Issue Size	19,29,800	225/-	43.4205	None

Details of allotment till 30 th September, 2023	19,29,800	Rs.56.25/-(25% of the issue price was collected) On Application	10.8551	(25% of the issue price was collected i.e., Rs.225/-@25%)
		Rs. 112.50/-(50% of the issue price was collected on 1 st call)	20.2167	(50% of the issue price was collected i.e., Rs.225/-@50%) (Received on 1 st call on 17,97,039shares @Rs.112.50/-)
		1 st Call Reminder 1 Notice	0.7583	(Received on 1 st Call reminder 1 on 67,405 shares @Rs.112.5/-)
		Rs.56.25/-(25% of the issue price was collected on second and final call i.e. Rs.225/-@25%)	9.8491	(Received on 2 nd and Final Call on 17,50,950 shares @Rs.56.25/-)

The proceeds raised by the Company through the rights issue, during the quarter ended 30.09.2023 have been utilized for the objects as stated in the Letter of Offer dated 25.08.2022.

For Coastal Corporation Limited

G.V.V. Satyanarayana
CFO