

August 10, 2022

To The Manager BSE Limited (BSE) P.J. Towers, Dalal Street, Mumbai-400 001, Maharashtra, India, BSE Code: 501831	To The Manager National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051 NSE Code: COASTCORP
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Dear Sir / Madam,

Sub: Outcome of Meeting of the Board of Directors of Coastal Corporation Limited ("Company")
Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is further to our intimation dated July 31, 2022, the Board of Directors of the Company, at their meeting held today, *inter alia* have, -

1. Approved the issue of 19,29,800 Partly Paid-up Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 225/- per Equity Share (including a premium of Rs. 215/- per Equity Share) aggregating to Rs. 4,342.05 Lakhs to all the existing equity shareholders of the Company on a rights basis ("**Rights Issue**").
2. Considered and approved the following terms of the Rights Issue:
 - a. **Instrument:** Partly paid-up Equity Shares (Rs.2.50/- paid up per Equity Share) of face value of Rs. 10 each.
 - b. **Total number of Partly paid-up Equity Shares and Rights Issue size:** 19,29,800 Partly paid-up Equity Shares of Rs. 10/- each aggregating to an amount of Rs. 4,342.05 Lakhs* in total. Considering the amount payable on Application (Rs. 56.25/- per Equity Share) the Rights Issue amount on Partly Paid Shares, assuming full subscription will be Rs. 10,85,51,250/-.

** Assuming Full Subscription and receipt of all Call Monies with respect to Rights Equity Shares.*

 - c. **Right entitlement ratio:** 1 (One) Equity Share for every 6 (Six) Fully Paid Equity Shares held by the Existing Shareholders on the Record Date.
 - d. **Rights Issue Price:** Rs. 225/- per Rights Equity Share (including a premium of Rs. 215/- per Rights Equity Share). An amount of Rs. 56.25 per Rights Equity Share (including a premium of Rs. 53.75/- per Rights Equity Share) to be paid on Application and balance to be paid in two calls as determined by our Board at its sole discretion from time to time.
 - e. **Record date:** August 26, 2022 for the purpose of determining the equity shareholders entitled to receive the rights entitlement in the Rights Issue ("Eligible Equity Shareholders")
 - f. **Rights Issue period:**
 1. Rights Issue Opening Date: September 12, 2022
 2. Rights Issue Closing Date: September 27, 2022
 - g. **Designated Stock Exchange:**
BSE Limited shall be the Designated Stock Exchange.

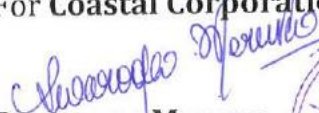
3. The Board hereby authorised Mr. Valsaraj Thottoli and/or Mr. Ganta Veera Venkata Satyanarayana, Directors of the Company to incorporate the above terms of the Issue in the Letter of Offer and other relevant forms/ documents and the same shall be approved at a meeting to be held on a subsequent date.
4. Recommended, re-appointment of Mrs. Jeeja Valsaraj (DIN: 01064411), who retires by rotation and being eligible, offer herself for re-appointment as per Section 152(6)(e) of the Companies Act, 2013 subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.
5. Recommended, re- appointment of Shri. G.V.V. Satyanarayana (DIN: 00187006) as a Whole time Director of the Company designated as Director – Finance, pursuant to Sections 196, 203 and other applicable provisions of Companies Act, 2013 subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.
6. Appointment of Mr. A V V S S Ch B Sekhar Babu, (CP No.2337) Practising Company Secretary as the Scrutinizer to the ensuing Annual General Meeting pursuant to the provisions of Section 108 and other applicable provisions if any of the Companies Act, 2013.
7. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books shall remain closed from Wednesday, 28th September, 2022 to Friday, 30th September, 2022 (both days inclusive).
8. **Annual General Meeting of the Company for the Financial Year 2021-22:** The Board decided to hold the Annual General Meeting of the Company for Financial Year 2021-22 through VC/OAVM on Friday, 30th September, 2022 at 10.00 a.m in accordance with the relevant circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

The meeting of the Board commenced at 4.30P.M. and concluded at 6.00 P.M.

You are requested to kindly take the above on your record.

Yours faithfully,

For **Coastal Corporation Limited**


Swaroopa Meruva
Company Secretary

