

Coastal Corporation Ltd.

(CIN : L63040AP1981PLC003047)

GOVT. OF INDIA RECOGNISED ★ ★ TWO STAR EXPORT HOUSE
Regd. Off. : 15-1-37/3, Nowroji Road, Maharani-peta, Visakhapatnam - 530 002, INDIA
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Plant Unit 1 : Marikavalasa (V), Paradesipalem Panchayat, Visakhapatnam Dist.
Plant Unit 2 : P. Dharmavaram Village, S. Rayavaram Mandal, Visakhapatnam Dist.

08.11.2019

To
The Department of Corporate Services
Bombay Stock Exchange Limited
25th Floor, P.J Towers, Dalal Street,
Mumbai - 400001.

Dear Sir,

Sub: **OUTCOME OF THE BOARD MEETING HELD ON 08.11.2019 – Reg.**
Ref: Scrip Code: 501831 Scrip ID: coastcorp.

The Board of Directors at their Meeting held today, considered and approved the following:

1. Un-audited Financial Results (Standalone & Consolidated) along with Limited Review Report for the quarter and half year ended 30.09.2019.
2. Quarterly Compliances for the quarter and half year ended 30.09.2019 and the latest circulars during the quarter.
3. The proposal of the Amalgamation of M/s. Continental Fisheries India Private Limited(wholly owned subsidiary) with Coastal Corporation Limited (the Parent Company) under the relevant provisions of the Companies Act, 2013 and other applicable laws. Brief business profile about the Company is given in Annexure –
1. The Board has also authorized Mr. T.Valsaraj, Managing Director of the Company, to appoint various consultants and agencies as may be necessary to formulate the scheme and to take necessary steps to implement the proposal.

The Meeting commenced at 3.30 PM and concluded at 5.15 PM. This is for your information and record.

Thanking You,
For Coastal Corporation Limited


(Swaroopa Meruva)
(Company Secretary)



Annexure - 1:

Continental Fisheries India Private Limited is a wholly owned subsidiary of the Company. The Company is involved in processing, packing and exporting of Vannamei Shrimps. The major markets are China, Russia and the Middle East. The Company is a Merchant Exporter.

Objectives & Rationale of the Merger:

- Simplification of the group structure;
- Consolidation of similar businesses;
- Consistency with stated corporate strategy to simplify the Group Structure;
- Strengthened Balance Sheet and Greater Financial Flexibility and earnings;
- Stable cash flows supporting investments and business;

