

11.02.2022

<p>To The Manager Listing Compliance Bombay Stock Exchange Limited P.J.Towers, Dalal Street, Mumbai-400 001 Maharashtra, India SCRIP CODE: 501831</p>	<p>To The Manager Listing Compliance National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051 NSE SYMBOL: COASTCORP</p>
---	---

Dear Sir/Madam,

Sub: **OUTCOME OF THE BOARD MEETING HELD ON 11.02.2022**

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. Friday, February 11, 2022, have considered, reviewed and approved the following:

1. The Board approved the un-audited financial results and Limited Review Report on Un-Audited Financial Results of the Company for the quarter ended December 31, 2021. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing un-Audited Standalone and Consolidated financial results, together with the Limited review report of the Auditor. We have also uploaded the financial results on the Company's website at www.coastalcorp.co.in.
2. The Board took note of the quarterly compliances for the quarter ended 31st December 2021.
3. The remaining warrant holders (of the Preferential Issue made pursuant to the Special Resolution passed at the Extra Ordinary General Meeting held on 11th February, 2021) exercised their option for conversion of 9,00,000 warrants into equivalent equity shares of Rs.10/-each of the Company. Accordingly, the Board of Directors of the Company allotted 9,00,000 equity shares of Rs. 10/- each at a premium of Rs. 177/- per share to the following warrant holders:

S.No.	Name of Allottees	No. of warrants converted into Equity Shares	Category
1.	Mr. T. Valsaraj	2,75,000	Promoter
2.	Ms. Chetana Chukkapalli	1,00,000	Promoter Group
3.	Ms. Jeeja Valsaraj	1,75,000	Promoter Group
4.	Ms. Jayasree K	1,00,000	Promoter Group
5.	Mr. K Hari Babu	2,50,000	Promoter



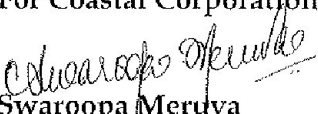
Consequently, w.e.f. from 11th February 2022, the subscribed and paid - up equity share capital of the Company stands increased to Rs.11,57,88,000/- consisting of 1,15,78,800 Equity Shares of Rs. 10/- each. The aforementioned shares rank pari passu with the existing Equity Shares of the Company.

4. The Board consented for giving Corporate Guarantee for availing loans by Continental Fisheries India limited, Wholly Owned Subsidiary of the Company.
5. The Board constituted the 'Property purchase/sales committee' of the Board.
6. The Board took note of the revised declaration of independence received from the Directors as per the amended provisions of the SEBI (LODR) Regulations, 2015.
7. The Board took note of Statement of Deviation reviewed by Audit Committee under Regulation 32 of SEBI (LODR) Regulations, 2015.
8. The Board adopted new 'Related Party Transactions Policy' after incorporating changes as per the recent amendments in SEBI (LODR) Regulations, 2015.

The Meeting commenced at 12.00 PM and concluded at 1.30 PM.

This is for your information and record.

For Coastal Corporation Limited


Swaroopa Meruva
Company Secretary

