

14.02.2023

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

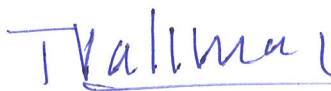
Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019 regarding "Format on Statement of Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential 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, duly reviewed by the Audit Committee of the Company, for the Quarter ended December 31, 2022 is given in "Annexure A".

Kindly take the same on your records.

Thanking You,

For Coastal Corporation Limited





T. Valsaraj

Vice Chairman & Managing Director

DIN: 00057558

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</u> <u>Shares</u>
Date of Raising Funds	Date: 19.10.2022
Amount Raised	<u>Rs.</u> 1085.21 Lakhs
Report filed for Quarter ended	December 2022
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 Lakhs)	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	1600	NIL	1025	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 1100MT Frozen Storage	NIL	1800	NIL	NIL	NIL	None

3. Issue related expenses	NIL	50.00	NIL	47.46	NIL	None
4. General corporate purposes		892.05		NIL		
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; or						
(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 issue of partly paid Equity Shares are as under:

	No. of Warrants/Equity Shares	Price (in Rs.)	Amount (in Lakhs)	Remarks
Total Issue Size	1929800	225/-	4342.05	None
Details of allotment till 31st December 2022	1929800 partly paid up equity shares issued	56.25/- (25% of the issue price was collected)	1085.21	(25% of the issue price was collected i.e., Rs. 225@25%)

The proceeds raised by the Company through the rights issue, during the quarter ended 31.12.2022, have been utilized for the objects as stated in the Letter of Offer dated 25th August, 2022.

For Coastal Corporation Limited



G.V.V. Satyanarayana
CFO
DIN:00187006

