

15.05.2023

<p><i>To</i> <i>The Manager</i> <i>Listing Compliance</i> <i>Bombay Stock Exchange Limited</i> <i>P.J.Towers, Dalal Street,</i> <i>Mumbai-400 001</i> <i>Maharashtra, India</i></p>	<p><i>To</i> <i>The Manager</i> <i>Listing Compliance</i> <i>National Stock Exchange of India</i> <i>Limited (NSE)</i> <i>Exchange Plaza, Bandra Kurla Complex,</i> <i>Bandra East, Mumbai - 400051</i></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 for the Quarter ended 31st March, 2023 is given in "Annexure A".

Kindly take the same on your records.

Thanking You,
For Coastal Corporation Limited

Swaroop Meruva
Company Secretary & Compliance Officer

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</u> <u>Shares</u>
Date of Raising Funds	Date: 19.10.2022 – Rs. 10.8551 Crores (25% received on application) Date for 1 st Call: 27.01.2023 to 10.02.2023
Amount Raised	Rs. 10.8551 Crores (25% received on application) Rs. 20.2167 Crores (Received on 1 st call on 17,97,039 shares @ Rs. 112.50)* (Total amount to be raised under Rights issue is Rs. 43.4205 Crores)
Report filed for Quarter ended	March 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	14.25	NIL	None
2. Investment in our wholly owned Subsidiary, Continental Fisheries India Limited ("CFIL") for part -financing its capital expenditure	NIL	18.00	NIL	NIL	NIL	None

requirements in relation to the setting up shrimp processing unit with installed capacity of 2500 Kilograms Per Hour and 1 100MT Frozen Storage						
3. Issue related expenses	NIL	0.50	NIL	0.50	NIL	None
4. General Corporate Purposes		8.9205		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; o						
(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 Convertible Warrants are as under:

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

Details of allotment till 31 st March, 2023	1929800 partly paid up equity shares issued	Rs. 56.25/- (25% of the issue price was collected)	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	Rs. 2021.67 Lakhs (Received on 1st call on 17,97,039 shares @ Rs. 112.50)*

The proceeds raised by the Company through the rights issue, during the quarter ended 31.03.2023 have been utilized for the objects as stated in the Letter of Offer dated 25.08.2022.

* Amount raised includes the amount already raised in the previous quarter i.e., Rs. 10,85,51,250/- on application plus Rs. 20,21,66,887.50/- received during the quarter on 1st call.

*Total money to be received on 1st call is Rs. 21,71,02,500/- (i.e., 1929800 shares @Rs.112.50/-)

*Rs. 112.50/- is 50% of the issue price of Rs. 225/-

*Money was not received on 1,32,761 shares before 31.03.2023 and reminders for 1st call was sent in the subsequent quarter to the shareholders.

*Hence total amount received on 1st call during the quarter was Rs. 2021.67 Lakhs (i.e., 17,97,039 shares @ Rs. 112.50)

For Coastal Corporation Limited

G.V.V. Satyanarayana
CFO