

Date: 29th March, 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
--	--

Dear Sirs,

Sub: Outcome of Board Meeting pursuant to Regulations 30, read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

In furtherance to our intimation dated 16th March, 2022 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") this is to inform you that the Board of Directors ("Board") of Coastal Corporation Limited ("Company"), in its meeting held today, viz. Tuesday, 29th March, 2022 considered and approved the following: -

1. Fund raising of an amount not exceeding Rs. 50 Crores (Rupees Fifty Crore only), through a Rights issue to the eligible equity shareholders of the Company as on Record date (to be notified subsequently), in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, SEBI Listing Regulations, along with relevant circulars issued by the Securities and Exchange Board of India, Companies Act, 2013. ("Rights Issue").
2. Constitution of the Rights issue Committee to proceed with the Rights issue and, inter-alia, decide the other terms and conditions of the Rights Issue, including deciding on the record date, determining the rights issue price, rights entitlement ratio, appointment of intermediaries, merchant bankers and other related matters.
3. Appointment of A.V.V.S.S.CH.B. Sekhar Babu, Practicing Company Secretary, Visakhapatnam as the Secretarial Auditors for the year 2022-2023.
4. Approval of giving corporate guarantee/loans/investments not exceeding an amount of Rs. 45 Crores for M/s. Continental Fisheries India Limited, a Wholly Owned Subsidiary of the Company (Shrimp processing unit at Deras Sea Food Park, State of Odisha).
5. Approval of giving corporate guarantee/loans/investments not exceeding an amount of Rs. 175 Crores for M/s. Coastal Biotech Private Limited, a Wholly Owned Subsidiary of the Company (Ethanol Project).

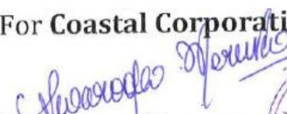
The meeting of the Board of Director commenced at 3.30 P.M. and concluded at 4.30PM.

The same may be please taken into record and suitably disseminated to all concerned.

Thanking you,

Yours Faithfully

For Coastal Corporation Limited


Swaroopa Meruva
Company Secretary

