

GOVT. OF INDIA RECOGNISED THREE STAR EXPORT HOUSE

Regd. Off. : Coastal One, Plot No. 1, Balaji Nagar, 3rd & 4th Floor, D.No.8-1-5/4, Siripuram,
Visakhapatnam - 530 003, Andhra Pradesh, India

GSTIN : 37AACCC6045J1ZL

Phone : 0891-2567118, **Website**: www.coastalcorp.co.in

Email : info@coastalcorp.co.in, secretarialdept@coastalcorp.co.in

Unit I : Survey No. 173/2 Marikavalasa Village, Madhurawada, Visakhapatnam.

Unit II : Survey No. 87, P.Dharmavaram Village, S Rayavaram Mandalam, Yelamanchili, Visakhapatnam.

Unit III : Plot No: D7&8, Survey No. 208, 209 Ponnada Village, Kakinada SEZ East Godavari.

29.05.2025

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

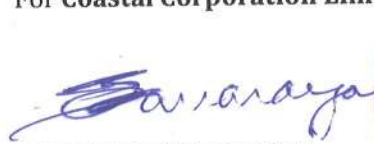
Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019 regarding "Format on Statement of Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential 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 and year ended March 31, 2025 is given in "Annexure A".

Kindly take the same on your records.

Thanking You,

For Coastal Corporation Limited


G V V SATYANARAYANA
Director Finance & CFO
DIN: 00187006



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 Shares</u>					
Date of Raising Funds	08.09.2023					
Amount Raised	Rs.42.40 Crores					
Report filed for Quarter ended	31 st March 2025					
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-	NIL	16.00	NIL	16.00	NIL	None



financing its capital expenditure requirements in relation to the setting up of a manufacturing facility to manufacture 198 KLPD of Ethanol						
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 2500Kilograms Per Hour and 1100MT Frozen Storage	NIL	18.00	NIL	16.27	NIL	None
3. Issue related expenses	NIL	0.50	NIL	0.50	NIL	None
4.General corporate purposes	NIL	8.9205	NIL	8.9205	NIL	None
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;						
(c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.						

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.

For Coastal Corporation Limited

G.V.V. Satyanarayana
G.V.V. Satyanarayana
Director Finance & CFO
DIN: 00187006



Statement on impact of audit qualification (for audit report with modified opinion) on Annual Audited Financial Results for the year ended March 31, 2025.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015

I

(Rs. In Lac)			
S.No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total Income	62347.61	62347.61
2	Total Expenditure	61319.73	61319.73
3	Net Profit/(Loss)	739.99	739.99
4	Earnings Per Share	1.10	1.10
5	Total Assets	75043.81	75043.81
6	Total Liabilities	75043.81	75043.81
7	Net Worth	26249.35	26249.35
8	Any other financial items (as felt appropriate by the management)	-	-

II Audit Qualification (each audit qualification separately):

a) Details of Audit Qualification:

Attention is invited to Note No. 7 to the accompanying audited standalone financial results, regarding non-provision of impairment loss allowance on investment made in "M/s. Seacrest Seafoods Inc.," wholly owned foreign subsidiary company amounting to Rs 3023.13 lakhs as on 31.03.2025, as in the opinion of the Board of Directors the said investment does not suffer any impairment loss, as the company has accepted a request for extension of time by 12 months as per letter dated 15th March 2025 written by "M/s. Seacrest Seafoods Inc.," to "buy-back" its shares at par. We are unable to express an opinion on the said matter.

b) Type of Audit Qualification: Qualified opinion

c) Frequency of qualification: Repetitive

d) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:

The present investment in wholly owned subsidiary M/s Seacrest seafoods inc is negative thereby we have to provide impairment loss in M/s Coastal Corporation Limited, but in the present case the company has accepted the request for extension of time by 12 months to buy back the shares by subsidiary at par value. Which is a matter of no loss for M/s Coastal Corporation Limited. Hence, we were of the opinion not to provide impairment loss in the books of accounts as explained above.

e) For Audit Qualification(s) where the impact is not quantified by the auditor,
Management's Views:

i. Management's estimation on the impact of audit qualification:

There is no impact on the company. Since the amount will be realized within 12 months. Hence, there is no loss to the company.

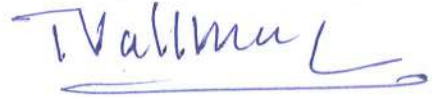
ii. If management is unable to estimate the impact, reasons for the same:
NA

iii. Auditor's Comments on (i) or (ii) above: No Comments.

Signatories:

T VALSARAJ
Managing Director

:



G V V SATYANARAYANA
CFO

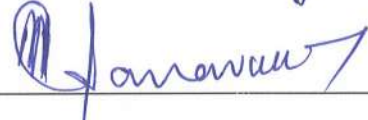
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P R KALYANRAMAN
Audit Committee Chairman

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C V RAMANA RAO
Brahmayya & Co.
Statutory Auditor

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