

Coastal Corporation Ltd.

(CIN : L63040AP1981PLC003047)

GOVT. OF INDIA RECOGNISED ★ ★ TWO STAR EXPORT HOUSE
Regd. Off. : 15-1-37/3, Nowroji Road, Maharani-peta, Visakhapatnam - 530 002, INDIA
Phone : 0891-2567118, Fax : 0891-2567132
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Plant Unit 1 : Marikavalasa (V), Paradesipalem Panchayat, Visakhapatnam Dist.
Plant Unit 2 : P. Dharmavaram Village, S. Rayavaram Mandal, Visakhapatnam Dist.

August 9th, 2019

To
The BSE Limited
PJ Towers
Dalal Street
Mumbai - 400001.

Dear Sir,

SUB: Intimation of Press Release – Reg.

Please find enclosed the press release dated 9th August, 2019.

The will also be available on the Company's Website, www.coastalcorp.co.in

This is for your information & records.

Yours Sincerely,

For Coastal Corporation Limited


Swaroopa Meruva
Company Secretary



Coastal Corporation Ltd.

(Formerly known as Coastal Trawlers Ltd.)

(CIN No. L63040AP1981PLC003047)

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Press Release

Coastal Corporation Ltd commences work on expansion, Promoters to increase stake in company

(Visakhapatnam, August 9, 2019) Coastal Corporation (BSE Scrip Code: 501831, Scrip ID coastcorp), a Visakhapatnam based company, engaged in the business of processing and export of shrimps, has commenced work on its proposed expansion plans.

The company has embarked upon an expansion drive of around Rs 61 crores. The company has chalked out plan to set up a pre-processing unit, new processing line and solar power plant. The company and through its subsidiary has commenced work on its pre-processing unit at Kakinada. The unit is expected to de-bottleneck its existing capacity and augment its existing capacity utilization. The unit would help the company in increasing its processed shrimps' volumes by 15 tonnes per day.

Commenting on the expansion, Mr. Valsaraj Thottoli, Managing Director, Coastal Corporation said, "We are quite optimistic about the Shrimp Industry. We have consistently moved up the value chain in terms of our varied product offerings by processing more and more value-added shrimps. After a challenging year last year, prices have started to stabilize. In addition to US markets, China is offering ample growth opportunity for Indian players. In order to gear up for the potential demand growth, the company has chalked out the expansion plan and have started work on the pre-processing unit at Kakinada. We expect the facility to operational in the last quarter of current financial year." The company offers shrimps in various forms – raw frozen blocks and in IQF, cooked in frozen blocks and cooked in IQF form as per customers specifications. It exports its products across globe markets – US, Europe, Canada, UAE, China and Hong Kong.

Mr. Thottoli further added "The promoters intend to increase their shareholding in the company from existing 32.82% to over 51% over the next 3-4 years. This may be done through a combination of creeping acquisition as permissible under the extant rules and regulations; or by way of preferential allotment of equity and warrants." The acquisition of shares would be as permissible under Regulation 3(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable provisions.

Company Contact

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