

**Coastal
Corporation
Ltd.** 

(Formerly known as Coastal Trawlers Ltd.)

(CIN No. L63040AP1981PLC003047)

GOVT. OF INDIA RECOGNISED **TWO STAR EXPORT HOUSE

Regd Off: 15-1-37/3, Nowroji Road, Maharanipecta, Visakhapatnam-530002,
India

Phone : 0891-2567118, Cable : COASTAL, Fax: 0891-2567132

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Plant Unit 1: Marikavalasa(V), Paradesipalem Panchayat, Visakhapatnam
Dist.

Plant Unit 2: Dharmavaram Village, S.Rayavaram Mandal, Visakhapatnam
Dist.

DATE: 15.04.2020

To
BSE LIMITED
PJ TOWERS
DALAL STREET
FORT MUMBAI, MAHARASHTRA
MUMBAI – 400001

Dear Sir,

Sub: Intimation of Press Release – Reg


Please find enclosed the press release dated 15.04.2020. You are requested to kindly take the above information on records.

Yours Sincerely

For **COASTAL CORPORATION LIMITED**

Sd/-

SWAROOPA MERUVA
COMPANY SECRETARY

<p style="text-align: center;">Coastal Corporation Ltd. </p> <p style="text-align: center;">(Formerly known as Coastal Trawlers Ltd.)</p> <p style="text-align: center;">(CIN No. L63040AP1981PLC003047)</p>	<p>GOVT. OF INDIA RECOGNISED **TWO STAR EXPORT HOUSE</p> <p>Regd Off: 15-1-37/3, Nowroji Road, Maharanipecta, Visakhapatnam-530002, India</p> <p>Phone : 0891-2567118, Cable : COASTAL, Fax: 0891-2567132</p> <p>Email : info@coastalcorp.co.in, cclinvestors@gmail.com</p> <hr/> <p>Plant Unit 1: Marikavalasa(V), Paradesipalem Panchayat, Visakhapatnam Dist.</p> <p>Plant Unit 2: Dharmavaram Village, S.Rayavaram Mandal, Visakhapatnam Dist.</p>
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Press Release

Coastal Corporation Ltd resumes operations at its Plants post lock down

(Visakhapatnam, April 15, 2020) Coastal Corporation (BSE Scrip Code: 501831, Scrip ID COASTCORP), a Visakhapatnam based company is engaged in the business of processing and export of shrimps. It is one of the leading shrimp exporters from India to the US markets. 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. The company is having substantial share of its revenue from exports of value-added products like headless shell on, butterfly, skewers, cooked, etc. The company has chalked down expansion plans for a pre-processing unit and a greenfield processing unit with an estimated capex of around Rs 600 million at KSEZ, Kakinada.

In view of the lockdown in many States across the Country in the backdrop of outbreak of Covid-19 pandemic, the company had temporarily shut down its operations at the both the Plants – Marikavalasa and Yelamanchili units from March 24, 2020 on the directives issued by various Government authorities. However, subsequently with further directives from the Government Authorities, the company resumed the plant operations as the company is falling within the Food Processing sector, which is considered to be amongst few of the essential services. Accordingly, the company has resumed its plant operations albeit at a relatively lower utilization levels of around 40% on account of shortage of labour. Dormitory and lodging facilities at the plants has helped the company to resume the operations at the Plant. The supply of the raw-material, processing and even the shipments have been normalized to a great extent.

Commenting on the expansion, Mr. Valsaraj Thottoli, Managing Director, Coastal Corporation said, “We are committed in our efforts of fight the unfortunate event of Covid-19 pandemic and pray for the well-being of the Society as a whole. As our social commitment to our Farmers and with necessary directives of the various Government Authorities, we resumed our plant operations at both the units. Our operations were already carried out under utmost hygienic and quality standards considering the nature of our products. However, amidst the current scenario, we are taking additional and stringent measures for safety of our workers and staff at the plant premises. Our Dormitory & lodging facilities are also sanitized adequately for the safety purpose. Our recent priority is Safety of our workers and Staff and also to ensure that our farmers products are processed on a timely basis, so that their crop is not suffered. We sincerely hope that the current crisis resolves at the earliest and pray for the well-being of our stakeholders, farmers, distributors and other business partners.”

Mr. Thottoli further added “Industry demand especially from the US has remained relatively stable despite the uncertain environment. So far there is no significant impact either on the enquiry or the order book level. However, we are closely and actively monitoring the situation by way of continuous interaction with our Buyers for smooth operations of our Business. On the positive front, Japan has recently lifted inspection orders for the Indian Black Tiger shrimps, which can open up a major export market for the company next to US markets.”

Update on the Kakinada Project:

The company has received all the necessary approvals for the expansion project. It has also finalized the equipment suppliers and contractors for construction of the new facility. The company is optimistic to start the construction of the project immediately post lock down is lifted. The new pre-processing unit and greenfield processing unit would help the company in almost doubling its capacity from the existing 13-15 tons per day levels to around 30 tons per day. The company is hopeful to commence commercial production from the new facility during the last quarter of FY2020-21.