

Coastal Corporation Ltd. &C

29th September, 2020

(CIN : L63040AP1981PLC003047)

The Manager-Listing
BSE Limited, Ground Floor,
P. J. Towers, Fort,
Mumbai-400001.

Sir,

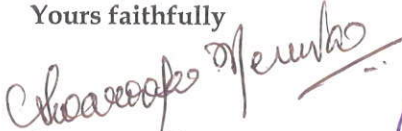
Sub.: Summary of proceedings of the 39th Annual General Meeting of the Company

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the summary of proceedings of the 39th Annual General Meeting (AGM) of the Company held on Tuesday, September 29th, 2020 at 10.00. a.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

The proceedings of the 39th AGM shall also be made available on the Company's website www.coastalcorp.co.in.

This is for your information and record.

Thanking You,
Yours faithfully


Swaroopa Meruva
Company Secretary
Coastal Corporation Limited
Scrip Code: 501831



Encl: As above

GOVT. OF INDIA RECOGNISED THREE STAR EXPORT HOUSE

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www.coastalcorp.co.in, Email : cclinvestors@gmail.com, info@coastalcorp.co.in

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

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

SUMMARY OF PROCEEDINGS OF THE 39TH ANNUAL GENERAL MEETING

The 39th Annual General Meeting (the "AGM") of the Members of Coastal Corporation Limited (the "Company") was held on Tuesday, Sep 29, 2020 at 10 AM IST through video conferencing ("VC"), in compliance with the applicable provisions of the Companies Act, 2013, the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs ("MCA") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Following Directors were present:

S. No,	Name of the Director	Designation	Attended through VC from
1.	Mr. T. Valsaraj	Managing Director	Registered Office of the Company at Vizag
2.	Mr. G.V.V. Satyanarayana	Director-Finance & CFO	Registered Office of the Company at Vizag
3.	Ms. Jeeja Valsaraj	Non-Executive Director	Registered Office of the Company at Vizag
4.	Mr. Kamireddi Venkateswara Rao	Independent Director	Participated through Video Conference
5.	Mr. M.V.Suryanarayana	Independent Director	Participated through Video Conference
6.	Mr. Kalyanaraman P.R,	Independent Director	Participated through Video Conference

In Attendance:

S.No,	Name of the Officials	Designation	Attended through V,C from
1.	Ms. Swaroopa Meruva	Company Secretary	Registered Office of the Company at Vizag
2.	CA C.V.Ramana Rao	Partner, M/s. Brahmayya & Co. Chartered Accountants, Visakhapatnam	Auditor Office at Vizag
3.	Mr. M. Sambhu Prasad	Secretarial Auditor and Scrutinizer	Registered Office of the Company at Vizag

The requisite quorum for conducting the AGM was present.



- Mr. T. Valsaraj, Managing Director of the Company, took the chair and conducted the proceedings of the Meeting after ascertaining that the requisite quorum was present. The Chairman informed the Members that the meeting is being held through video conferencing in accordance with the circulars and guidelines issued by MCA and SEBI. He introduced the members of the Board and other officials present at the meeting.
- The Chairman thereafter requested the Company Secretary to brief the Members regarding the arrangements made for the meeting. The Company Secretary informed that the Company has enabled the Members to participate at the 39th AGM through the video conferencing facility provided by Bigshare Services Private Limited, Registrars and Transfer Agent.
- It was further informed that the Members have been provided with the facility to exercise their right to vote by electronic means, both through remote e-voting and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations. The Members joining the meeting through video conferencing, who have not already cast their vote by means of remote e-voting, may vote through e-voting facility provided at the AGM.
- Mr. M. Sambhu Prasad, Practising Company Secretary has been appointed as the Scrutinizer to report on the combined voting results of remote e-voting and the e-voting at Annual General Meeting for each of the items as per the notice of the Annual General Meeting.
- The Chairman affirmed he is satisfied that all the efforts feasible under the circumstances have been made by the Company to enable Members to participate and vote on the items being considered at the meeting. Thereafter, the Chairman addressed the Members and spoke about, Coastal's financial performance and future outlook.
- Thereafter, the Chairman declared that the notice of the 39th AGM, copies of audited financial statements for the year ended March 31, 2020, Board's and Auditor's report had been sent through electronic mode to those Members whose e-mail addresses had been registered with the Company or Depositories. Accordingly, the notice of the AGM and statutory auditor's report were taken as read. The Members were also informed regarding the inspection of documents/statutory Registers.

The following items of business, as per the notice of the AGM, were transacted:

Ordinary Business:



1. Adoption of the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon. (Ordinary resolution)
2. Confirmation of payment of interim dividend of Rs.1.50/- per equity share already paid during the year as Final Dividend for the Financial Year 2019-20. (Ordinary resolution)
3. Appointment of Ms. Jeeja Valsaraj (DIN: 01064411) who retires by rotation and being eligible offers herself for re-appointment.(Ordinary Resolution)

Special Business:

4. Appointment of Mr. Venkata Suryanarayana Malakapalli (DIN: 0372812) as an Independent Director. (Special Resolution)
 5. Re-appointment of Mr. Valsaraj Thottoli (DIN: 0057558) as a Managing Director of the Company. (Special Resolution)
 6. Approval to deliver document through a particular mode as may be sought by the member. (Special Resolution)
 7. Approval for entering into Related Party Transactions. (Ordinary Resolution)
- The Company had received few requests from Members to register themselves as speakers at the Meeting. The Chairman invited comments and questions from such Members.

Additionally, some questions had been received by the Company prior to the Meeting. The Chairman answered all the queries.

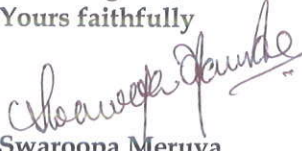
The Chairman expressed his gratitude towards all Members for participating. The e-voting facility at the AGM remained open for 15 minutes thereafter.

- The voting results along with the Scrutinizer's Report will be submitted to the Stock Exchanges shortly.

The Annual General Meeting commenced at 10.00 A.M and concluded at 10.45 A.M.

This is for your information and record.

Thanking You,
Yours faithfully


Swaroopa Meruva
Company Secretary
Coastal Corporation Limited
Scrip Code: 501831

