

September 28, 2023

<p><i>To</i> <i>The Manager</i> <i>Listing Compliance</i> <i>National Stock Exchange of India Limited</i> <i>(NSE)</i> <i>Exchange Plaza, Bandra Kurla Complex,</i> <i>Bandra East, Mumbai - 400051</i> <i>NSE SYMBOL: COASTCORP</i></p>	<p><i>To</i> <i>The Manager</i> <i>Listing Compliance</i> <i>Bombay Stock Exchange Limited</i> <i>P.J.Towers, Dalal Street,</i> <i>Mumbai-400 001</i> <i>Maharashtra, India</i></p>
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Dear Sir / Madam,

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

**Sub: Proceedings of the 42nd Annual General Meeting of Coastal Corporation Limited (the "Company")**

Pursuant to the provisions of Regulation 30 and Part A of Schedule - III of the Listing Regulations, 2015, please find enclosed herewith summary of the Proceedings of the 42nd Annual General Meeting of the Company held on Thursday, September 28, 2023 at 10:00 a.m. IST through two-way Video Conferencing / Other Audio Visual Means in accordance with the provisions of the Companies Act, 2013 (as amended) and rules made thereunder, Listing Regulations, Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Please take the same on your record.

**Thanking You,**  
**Yours faithfully**  
For Coastal Corporation Limited,

Swaroop Meruva  
Company Secretary & Compliance Officer

## **SUMMARY OF THE PROCEEDINGS OF THE 42ND ANNUAL GENERAL MEETING OF COASTAL CORPORATION LIMITED**

The 42nd Annual General Meeting (AGM) of the Members of Coastal Corporation Limited ('the Company') was held on Thursday, September 28, 2023. The Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 in relation to "Clarification on holding of annual general meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)" and SEBI Circular dated 5th January, 2023 (collectively referred to as "Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the Circulars, the AGM of the Company is being held through VC /OAVM and Circulars No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India (SEBI). The AGM commenced at 10:00 a.m. IST.

Ms. Swaroopa Meruva, Company Secretary & Compliance Officer welcomed the Members attending the AGM and provided the general instructions to be followed by the Members and registered Speakers during the Meeting.

Mr. Emandi Sankara Rao, Chairman of the Company welcomed all the Directors and Members of the Company to the AGM and chaired the Meeting. As the requisite quorum was present, the meeting was called to order by the Chairman. He then introduced his co-directors including respective Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee etc. and other officials of the Company who joined the Meeting through VC from various locations including the registered office of the Company. Mr. A. V. V. S. S. CH. B. Sekhar Babu Company Secretary, scrutinizer to the AGM and the representatives of Statutory Auditors, M/s. Brahmayya & Co, Chartered Accountants were also present during the AGM.

Total 46 Members attended the AGM as per the records of the attendance including speaker shareholders.

The Chairman delivered his speech highlighting, inter alia, the salient features of the Financial Performance of the Company, Strategic Initiatives, Future Outlook, Company Overview and Business Strategy of the Company.

Thereafter, the Notice convening the 42nd AGM and the Auditors' Report on Standalone and Consolidated Financial Statements for the financial year ended March 31, 2023 were taken as read.

The following business as set out in the Notice dated 12<sup>th</sup> August, 2023 convening the 42<sup>nd</sup> AGM were transacted:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Financial Statements (including Consolidated Financial Statements) of the Company for the year ended 31<sup>st</sup> March, 2023 including audited Balance Sheet as at 31<sup>st</sup> March, 2023 and Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To declare a Final Dividend on Equity Shares for the financial year 2022-23 at a rate of Rs.1.35/- (i.e.,13.5% on the nominal value of share).
3. To appoint a director in place of Smt. Jeeja Valsaraj (DIN: 01064411), who retires by rotation and being eligible, offer herself for re-appointment.

### **SPECIAL BUSINESS**

4. Re-Appointment of Shri. Kalyanaraman P.R (DIN: 01993027) as an Independent Director of the Company for a second term of 5 years.
5. Continuation of appointment of Shri. T. Valsaraj, Managing Director (DIN: 00057558) and payment of remuneration thereof.
6. Approval for entering into Related Party Transactions.
7. Remuneration payable to Non-Executive Directors by way of Commission.

The Chairman informed the Members that in compliance with the provisions of the Act, Listing Regulations and MCA Circulars, the Company had provided remote e-voting facility before the AGM through the services of Bigshare Services Private Limited which was commenced on Monday, September 25, 2023 at 09:00 a.m. IST and ended on Wednesday, September 27, 2023 at 05:00 p.m. IST. During this period, shareholders of the Company as on the cut-off date i.e., Thursday, September 21, 2023 had cast their votes electronically.

The Company through the services of Bigshare Services Private Limited had also provided the e-voting facility during the AGM to the shareholders who for any reason could not cast their votes through remote e-voting before the AGM. The Chairman informed the Members that voting on i-vote e voting platform would continue for another 15 minutes after the conclusion of the proceedings of the AGM to enable the Members to cast their votes.

The Company Secretary then invited the Members who had registered themselves as Speakers to raise queries, if any, on the Reports and Financial Statements of the Company for the financial year ended March 31, 2023 and share their views, comments and suggestions. Total 3 Speaker shareholders spoke / raised queries / made comments on the financial performance and other relevant matters.

The management of the Company responded to the queries raised and provided clarifications to the Members up to their satisfaction.

The Chairman declared that the results of voting shall be declared immediately on receipt of the report of the Scrutinizer. The combined results of the votes cast by the Members through remote e-voting before the AGM and the e-voting during the meeting, on all resolutions, based on the report of the Scrutinizer, once finalized, will be informed to BSE Ltd. and National Stock Exchange of India Ltd. and will also be uploaded on the website of the Company [www.coastalcorp.co.in](http://www.coastalcorp.co.in).

The Chairman, thereafter, expressed his gratitude towards all the stakeholders of the Company for their valuable contribution, interest and involvement. Mrs Jeeja Valsaraj proposed the vote of thanks and concluded the meeting. The meeting was concluded at 11.05 a.m. IST.

**Thanking You,**  
**Yours faithfully**  
For Coastal Corporation Limited,

Swaroop Meruva  
Company Secretary & Compliance Officer