

1st September 2020

Corporate Relations Department
BSE Limited, Ground Floor,
P. J. Towers, Fort,
Mumbai-400001.

Dear Sir

Sub.: Outcome of Board Meeting -01.09.2020

Ref: Scrip Code: 501831

A) Financial Results

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2020.

Please find attached herewith the following:

- (i) Unaudited Standalone Financial Results in the prescribed form along with Limited Review Report from M/s. Bramhmayya & Co. Statutory Auditors - Annexure A
- (ii) Unaudited Consolidated Financial Results in the prescribed form along with Limited Review Report from M/s. Bramhmayya & Co. Statutory Auditors, Statutory Auditors - Annexure B.

B) Dividend

The Board at its meeting held on 24th February 2020 had declared an interim dividend of Rs 1.50/- per equity share (15%) for the year ended 31 March 2020, which was paid to all the eligible shareholders on 5th March, 2020. The directors recommended for consideration of the shareholders at the ensuing annual general meeting, the above-referred interim dividend as final dividend for the financial year ended 31 March 2020.

C) Re-appointment of Mr. Valsaraj Thottoli as Managing Director

In compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors at their meeting held today i.e., September 1, 2020 has re-appointed Mr. Valsaraj Thottoli (DIN: 0057558) as Managing Director (MD) of the Company for a further period of five (5) years subject to the approval of shareholders at the ensuing Annual General Meeting of the Company scheduled to be held on 29th September 2020.

Further, in compliance with circular no. LIST/COMP/14/2018-19 issued by BSE Limited, we wish to confirm that Mr. Valsaraj Thottoli has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, his brief profile is enclosed herewith.-Annexure-C

D) Re-appointment of Mr. M.V.Suryanarayana (DIN: 0372812) as Independent Director of the Company.

The Board decided to re-appoint Mr. M.V. Suryanarayana as an Independent Director of the Company for five years subject to the approval of Members at the ensuing AGM.



E) Re-appointment of Ms. Jeeja Valsaraj who is retiring by rotation at the ensuing AGM

The Board decided to re-appointment subject to the approval of Members at the AGM, Mrs. Jeeja Valsaraj who is retiring by rotation and being eligible offers herself for re-appointment..

F) Approval of the Transfer/Assignment of Lease in the name of Coastal Corporation Limited

It was informed to the Board that M/s. Continental Fisheries India Private Limited (WOS of the Company) had entered into a lease deed dated 8th May, 2019 for 5.15 acres of land in Kakinada SEZ Limited for establishment of a green field sea food processing unit to pre-process shrimps and other sea-food. In this connection, for operational issues and in the view of rejected Merger Application by the Regional Director, Hyderabad the Chairman proposed to get the Lease transferred on to the name of Coastal Corporation Limited (holding company) from M/s. Continental Fisheries India Private Limited (wholly owned subsidiary).

The Board decided that the lease deed dated 8th May, 2019 entered into between the wholly owned subsidiary M/s. Continental Fisheries India Private Limited and M/s. Kakinada SEZ Limited shall be and hereby be transferred / assignment of lease and registered in the name of Coastal Corporation Limited.

G) Annual General Meeting (AGM)

In view of the COVID-19 pandemic, MCA vide its General Circular No. 20/2020 dated May 5, 2020 has allowed Companies to hold AGM through video conferencing (VC) or other audio-visual means(OAVM).

Hence, the Board decided to conduct the AGM through VC/OAVM on Tuesday, 29th September 2020.

H) Appointment of Scrutinizer

Mr. Sambhu Prasad M, (CP No. 11723) Practicing Company Secretary was appointed by the Board as the Scrutinizer to scrutinize the voting process at the ensuing Annual General Meeting.

The meeting started at 4.00PM and concluded at 5.40PM.

Thanking You,
Yours faithfully


Swaroopa Meruva
Company Secretary
Coastal Corporation Limited
Scrip Code: 501831



Re-appointment of Mr. Valsaraj Thottoli as Managing Director (MD) of Coastal Corporation Limited (Disclosure Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015)

Particulars	Details
Name & DIN	Mr. Valsaraj Thottoli (DIN:0057558)
Reason for change viz. appointment, resignation, removal, death or otherwise	The Board of Directors at their meeting held on September 1, 2020 has re-appointed Mr. Valsaraj Thottoli (DIN: 0057558) as Managing Director (MD) of the Company for a further period of five (5) years subject to the approval of shareholders at the ensuing Annual General Meeting of the Company scheduled to be held on 29 th September 2020.
Date and term of appointment/cessation (as applicable)	Re-appointed for five years w.e.f 29 th September, 2020
Brief Profile	<p>Mr. Valsaraj holds a Bachelors Degree of Technology (Chemical Engineering & Chemical Technology) in Chemical Engineering. He is results driven, self-motivated and resourceful Managing Director with a proven ability to develop and strengthen management teams in order to maximize company profitability and efficiency. He is experienced in leading and growing all sectors of a business to make it a dynamic and progressive organization. He possesses excellent communication skills to establish sustainable and profitable relationships with customers, suppliers and stakeholders across the world.</p> <p>He has been devoting his entire time, efforts and energy to develop this Company in all aspects including strategic business planning and analysis of future competition and threats at Global level as the business of the company is export oriented in all kinds of marine products.</p>
Disclosure of relationships between directors	He is not related to any Director or Key Managerial Personnel except Mrs. Jeeja Valsaraj who is his wife and Non-Executive Director of the Company.

