



COASTAL CORPORATION LIMITED

(CIN: L63040AP1981PLC003047)

15-1-37/3, Jayaprada Apartments, Nowroji Road, Maharani-peta, Visakhapatnam – 530 002,
A.P. India.

Website: www.coastalcorp.co.in

Phone: 0891-2567118

NOTICE TO THE MEMBERS

Notice is hereby given that the Extra-ordinary General Meeting of the Members of Coastal Corporation (“EGM”) of the Company would be held on Tuesday, 11th February 2020 at 10:00 a.m. at the Registered Office of the Company at 15-1-37/3, Nowroji Road, Jayapradha Apartments, Maharani-peta, Visakhapatnam Andhra Pradesh – 530002 for approval of the Scheme of Amalgamation of M/s. Continental Fisheries India Private Limited (wholly owned subsidiary - CIN: U05000AP2014PTC094907) with M/s. Coastal Corporation Limited (the Parent Company).

The despatch of Notice for the EGM of the Company has been completed on 14th January, 2020 by: (a) email to the Members whose email addresses are registered with the Company; (b) physical copies have been sent by permitted mode to the Members who have not registered their email addresses with the Company. Notice of EGM is also available on the website of the Company www.coastalcorp.co.in and on the website of M/s. Central Depository Services (India) Limited (CDSL) www.evotingindia.com.

In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The remote e-voting period commences on **Saturday, 8th February 2020 at 9 a.m (IST) and ends on Monday, 10th February 2020 at 5.00 p.m (IST)**. During this period the Members may cast their vote electronically. The facility to vote will be available at the Meeting and the Members who have not cast their votes electronically would be able to cast their votes at the Meeting. Only a person holding shares either in physical or dematerialised form as **on 4th February 2020, the ‘cut-off date’** are being provided with the facility to cast their vote electronically or through voting at EGM.

Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on cut -off date, may obtain login ID and password for e-voting by sending request at www.evotingindia.com and then cast their vote accordingly. For further details, please refer to the notes given in EGM Notice.

The Company has appointed Mr. Sambhu Prasad, Company Secretary in Practice (Membership No. F8795 and CP No. 11723) as Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. In case of any query/grievance relating to e-voting, please visit Help & FAQs section of www.evotingindia.com.

The results declared along with the Scrutinizer’s Report shall be placed on the Company’s Website (www.coastalcorp.co.in) and would also be communicated to the Stock Exchange. For further details visit our website at www.coastalcorp.co.in and www.bseindia.com.

The Scheme, if approved at the meeting / the e-voting will be subject to the subsequent approval of the Regional Director, South East Region at Hyderabad.

Visakhapatnam

Date: 14th January, 2020

For Coastal Corporation Limited

Sd/-

Swaroop Meruva
Company Secretary

Coastal Corporation Limited



Coastal Corporation Limited

CIN:L63040AP1981PLC003047

Extra Ordinary General Meeting

**on TUESDAY, 11th FEBRUARY 2020
at 10.00 A.M.**

at

**Registered Office
D.No. 15-1-37/3, Jayaprada Apartments,
Nowroji Road, Maharanipecta, Visakhapatnam - 530002,
Andhra Pradesh, India.**

**Phone: 0891-2567118, Fax: 0891-2567132
Email: cclinvestors@gmail.com, cs@coastalcorp.co.in
Website: www.coastalcorp.co.in**

Coastal Corporation Limited

MEETING OF THE EQUITY SHAREHOLDERS FOR APPROVAL OF AMALGAMATION OF M/s. CONTINENTAL FISHERIES INDIA PRIVATE LIMITED WITH M/s. COASTAL CORPORATION LIMITED

Day: Tuesday

Date: 11th February, 2020

Time: 10.00 A.M.

Venue: Registered office of the Company at 15-1-37/3, Nowroji Road, Jayapradha Apartments, Mharanipeta, Visakhapatnam Andhra Pradesh - 530002.

Sl. No.	Contents	Page No.
1.	Notice of the Meeting of the Equity Shareholders of Coastal Corporation Limited under the provisions of Section 233 of the Companies Act, 2013 and Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other provisions as applicable.	3
2.	Explanatory Statement/Statement under Section 230(3) read with sub rule (3) of rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, 233 of the Companies Act, 2013 and Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, read with Section 102 of the Companies Act, 2013.	11
3.	The Declaration of Solvency made in pursuance of clause (c) of sub-section (1) of section 233 of the Act in Form No. CAA. 10.	26
4.	Statement of Assets and Liabilities & Independent Audit Report	28
4.	Copy of the Scheme of Amalgamation of Coastal Corporation Limited with Continental Fisheries India Private Limited.	33
5.	Form of Proxy	55
6.	Attendance Slip and Route Map	57&58

Coastal Corporation Limited

NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF COASTAL CORPORATION LIMITED / TRANSFEREE COMPANY.

Notice pursuant to Section 101 & 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time

To,

The Members of

COASTAL CORPORATION LIMITED

Notice is hereby given that pursuant to Section 101 & 108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014, as amended from time to time, a meeting of the Equity Shareholders of the Company shall be convened and held for considering and, if thought fit, for passing the resolution set out below in relation to approval of the proposed Scheme of Amalgamation of Continental Fisheries India Private Limited (hereinafter referred to as the (Transferor Company) with Coastal Corporation Limited (here in after referred to as the Transferee Company) and their respective shareholders.

The Board of Directors in their meeting held on 08th November, 2019 approved the Scheme of Amalgamation and have taken in-principal approval/ No Objection Certificate from the Registrar of Companies, Andhra Pradesh under the provisions of Section 233 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Transferor Company is Wholly Owned Subsidiary of the Coastal Corporation Limited and hence, Regulation 37 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 does not apply to the Scheme of Amalgamation.

Take further notice that **a meeting of the Equity Shareholders of the Company will be held at the Registered Office of the Company situated at 15-1-37/3, Nowroji Road, Jayapradha Apartments Maharanipeta Visakhapatnam Andhra Pradesh - 530002 on Tuesday, 11th February 2020 at 10.00 a.m.** to transact the following business:

SPECIAL BUSINESS

Item No.1

To consider and if thought fit, to pass the following resolution(s) with or without modifications, in terms of Section 233 of Companies Act, 2013 thereby according consent to the proposed Scheme of Amalgamation by way of a **Special Resolution** :

“RESOLVED THAT pursuant to the provisions of Section 233 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications, amendments, re-enactments thereof for the time being in force, applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (SEBI LODR Regulations), relevant rules of Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, the provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals, sanctions, consents, observations, no objections, confirmations, permissions from the Registrar of Companies, Andhra Pradesh, The Official Liquidator, High Court, Hyderabad, Andhra Pradesh and Telangana, The Regional Director (being the authorities of Central Government delegated to the Regional Director), Hyderabad, or such other competent authority as may be applicable, and the confirmations, permission, sanction and approval of the other statutory/regulatory authorities, if any, in this regard and subject to such other conditions or guidelines, if any, as may be prescribed or stipulated by any such authorities, from time to time, while granting such approvals, sanctions, consents, observations, no objections, confirmations, permissions and which may be agreed by the Board of Directors of the Company, the draft “Scheme of Amalgamation of Coastal Corporation Limited (Transferee Company) with Continental Fisheries India Private Limited (Transferor Company) and their respective shareholders, providing for amalgamation of Transferor Company with Coastal Corporation Limited (Transferee Company) on a going concern basis with effect from 01.04.2019 (First day of April, Two Thousand and Nineteen) being the appointed date, be and is hereby approved.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized, empowered and directed to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to aforesaid resolution and to effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed

Coastal Corporation Limited

by the statutory authorities, while sanctioning the amalgamation embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as may be deemed fit and proper.”

“**RESOLVED FURTHER THAT** Mr. T. Valsaraj, Managing Director of the Company and Mr. G.V.V. Satynarayana, Director Finance of the Company be and are hereby severally authorized to make such alteration(s), addition(s) or modification(s) in the proposed Scheme of Amalgamation as they may deem expedient or necessary for satisfying the conditions, if any, imposed by the Hon’ble Regional Director (South East Region) or Hon’ble National Company Law Tribunal Amaravathi Bench or as suggested by the offices of Registrar of Companies, Vijayawada, Andhra Pradesh and/or Official Liquidator or any other regulatory authority in this regard, keeping in view the interest of the Company.”

The Resolution provided in this notice seeks your approval to the said Scheme. The Explanatory Statement under Section 102 read with Section 233 and other applicable provisions of the Companies Act, 2013 and Details & Information as required under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Scheme of Amalgamation are forming part of this notice.

**For and on behalf of the Board of
M/s. Coastal Corporation Limited**

Sd/-

**T. Valsaraj
Managing Director
DIN: 00057558**

Date: 07.01.2020

Place: Visakhapatnam

Notes:

1. **The copies of the following documents as prescribed under Rule 25(3) of The Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 are being circulated along with this notice and the same formulates an integral part of the notice:-**
 - 1.1. **Proposed Scheme of Amalgamation;**
 - 1.2. **Declaration of Solvency in Form CAA-10;**
 - 1.3. **Statement with prescribed Disclosures under Rule 25(3)(A) read with Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 as a Part of Explanatory Statement.**
2. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on poll instead of himself/herself and such proxy need not be a member of the Company.
3. The related Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 which sets out details relating to Special Business at the meeting, is annexed here to and forms part of notes.
4. Proxies in order to be effective must be received by the Company at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
5. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses, email id, ECS mandate.

In case you are holding Company's shares in physical form, please inform Company's RTA viz. M/s. Bigshare Services Private Limited at 3rd Floor, Right Wing, Amrutha Ville Opp: Yashoda Hospital, Raj Bhavan Road Somajiguda, Hyderabad - 500082 by enclosing a photocopy of blank cancelled cheque of your bank account, latest addresses & email IDs.
6. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/ Company.
7. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified

copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

8. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered office of the Company on all working days, between 10.00 A.M. to 6.00 P.M. upto the date of the meeting.
9. Members/Proxies are requested to bring the attendance slip filled in for attending the Meeting.
10. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
11. In case of Joint holders attending the meeting, the Member whose name appears as the First Holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. The notice of the EGM is being sent by electronic mode to those Members whose e-mail addresses are registered with the RTA/Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this notice will also be available on the Company's website viz. www.coastalcorp.co.in. To support the Green initiative members who have not registered their email address are requested to update the same with RTA/Depositories.
13. The voting rights of shareholders shall be in proportion of the shares held by them in the paid up equity share capital of the Company as on the cut off date i.e. 4th February, 2020 as per the Register of Members of the Company.
14. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the EGM.

Procedure for E-voting

A. In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”

E-Voting Start Date & Time	E-Voting End Date & Time
<u>08.02.2020</u> at 9.00 A.M	<u>10.02.2020</u> at 5.00 P.M

During this period shareholders of the company holding shares either in physical form or in demat form as on cut of date i.e., 4th February, 2020 may cast their vote electronically.

- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

Coastal Corporation Limited

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as Physical Shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Serial Number (refer Serial No. printed on the name and Address Sticker/Postal Ballot Form) in the PAN Field. ·• In case the Serial Number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL Letters. Eg. if your name is Vikas Rao with Serial Number 1 then enter VI00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your Demat account or in the Company Records for the said Demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your Demat account or in the Company Records for the said Demat account or folio.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member ID / Folio Number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for Resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - (xv) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
 - (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- B. In case of members receiving the physical copy of notice of Extra Ordinary General meeting by courier (for members whose e-mail ids are not registered with the Company/Depositories):
- Please follow all steps from Sl.No.(i) to Sl.No. (xvii) Above to cast vote.
- 15. A member may participate in the EOGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EOGM.
 - 16. Mr. Sambhu Prasad, Company Secretary (Membership No. F8795 and CP No. 11723) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - 17. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the EOGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - 18. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.coastalcorp.co.in immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

Coastal Corporation Limited

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

Item No.1

The entire share capital of the Continental Fisheries India Private Limited, Transferor Company is held by the Transferee Company, Coastal Corporation Limited and furthermore both the companies are engaged in same line of business and therefore in order to consolidate the operations in the Transferee Company as well as to eliminate the duplication of various processes it is proposed to amalgamate the Transferor Company by way of the present Scheme of Amalgamation into the Transferee Company. The rationale is further dealt with in detail in the proposed Scheme of Amalgamation, a copy of which is enclosed and circulated along with the present notice and statement.

CAPITAL STRUCTURE PRE AND POST AMALGAMATION

Pre and Post Amalgamation capital structure of **Coastal Corporation Limited** is as follows:

Particulars	Pre Amalgamation		Post Amalgamation	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital Equity shares of Rs.10/- each	1,50,00,000	15,00,00,000	3,50,00,000	35,00,00,000
Issued, Subscribed and Paid up Share Capital Equity Shares of Rs.10/- each	1,01,68,800	10,16,88,000	1,01,68,800	10,16,88,000

PRE AND POST AMALGAMATION SHAREHOLDING PATTERN OF THE COMPANY:

As there is no issue of shares pursuant to the Scheme of Amalgamation, the Pre and Post amalgamation shareholding would remain unchanged. The shareholding pattern of the Transferee Company as on 31.03.2019 is given below:-

Category of shareholders	Pre Amalgamation		Post Amalgamation	
	No. of Shares	%	No. of Shares	%
Promoters	33,27,040	32.72	33,27,040	32.72
Public	68,41,760	67.28	68,41,760	67.28
Non- Promoter Non-public (shares held by employees trust)	0	0	0	0

Coastal Corporation Limited

The information as submitted above and documents as available for inspection are sufficient and relevant for the respective shareholders/lenders/creditors for making their decision for or against the proposed Scheme of Amalgamation.

The Company has duly served an advance copy of the Scheme of Amalgamation under Form CAA-9 before the offices of Registrar of Companies, Andhra Pradesh as well as Official Liquidator on 26.12.2019 and 30.12.2019 respectively in terms of Rule 25(1) of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

In response to the same the Company has received a Letter having reference no. ROC(V)/Sec-233/Amalgamation/2019/688 dated 26.12.2019 from Registrar of Companies, Vijayawada, Andhra Pradesh with the following suggestion:

- A) The Petitioner Company is required to keep their records in terms of provisions of Section 239 of the Companies Act, 2013 and shall not be disposed off without the prior permission of the Central Government;
- B) The Petitioner Company should ensure Statutory Compliances of all applicable laws and shall not be absolved from any Statutory liability on approval of the Scheme, and
- C) The Transferee Company shall file an application with the Registrar along with the Scheme to be registered, indicating the revised authorised capital and pay the prescribed fee due on revised capital terms of provisions of Section 233(11) of the Companies Act, 2013

The said suggestions have been duly incorporated in the Scheme of Amalgamation being circulated along with the present Notice. In order to incorporate any other suggestion and any other changes in the draft Scheme of Amalgamation, a suitable amendment motion may be moved at the proposed Meeting of Members of the Company.

Apart from the above mentioned suggestion, the Company has not received any adverse remark/observation/suggestions from the office of Registrar of Companies, Andhra Pradesh.

As stated above, this Letter shall also be placed for inspection of the Members of the Company at the Registered Office of the Company and also at the venue of the Meeting.

Furthermore, the Company has also filed their Declaration of Solvency in Form CAA-10 before the office of Registrar of Companies, Vijayawada, Andhra Pradesh in electronic mode through E-Form GNL-1 having SRN R25657818 dated 23/12/2019.

None of the Director, Managing Director/ Whole Time Director, Chief Financial Officer, Company Secretary or their relatives have got any concern or interest whether financial or otherwise, if any, in respect of Resolution proposed at item No.1.

Further, promoters, directors and all other key managerial personnel are not interested in any manner in Transferor Company as the entire shareholding of the Transferor Company is held by the Transferee Company itself. Further, none of the Directors on the Board of Directors of Transferor Company are getting any remuneration from the said Company.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.

The Directors of the respective companies may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding if they hold any in the respective companies, or to the extent said directors are common Directors in the Companies, or to the extent said directors are the partners, directors, members of the companies, firms, association of persons, bodies corporate and/or beneficiary of trust that holds shares in any of the Companies.

The Board recommends the above Resolution for approval of the Members.

Coastal Corporation Limited

THE FOLLOWING ARE THE DETAILS OF TRANSFEROR AND TRANSFEREE COMPANY AS REQUIRED UNDER RULE 6(3) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016:

(i) Details of the company :

Name of the company	Coastal Corporation Limited	Continental Fisheries India Private Limited
Corporate Identification Number CIN	L63040AP1981PLC003047	U05000AP2014PTC094907
Permanent Account Number (PAN)	AACCC6045J	AAFCC7368H
Date of Incorporation	30.05.1981	23.07.2014
Type of the company (whether public or private or one-person company);	Public	Private
Registered office address and e-mail address;	15-1-37/3, Nowroji Road, Jayapradha Apartments Mharanipeta Visakhapatnam Andhra Pradesh - 530002	15-1-37/2, Nowroji Road Maharaniapeta Visakhapatnam Andhra Pradesh 530002
Summary of main object as per the memorandum of association; and main business carried on by the company	<p>1. To establish, undertake and carry on the business of shippers, ship owners, shipping agents, ship operators, ship repairers & scrap ship chandlers, ship and shipping brokers, charters, charter trawlers, wharfingers, bunkers, marine surveyors, steamer agency, wharf and general agents, stevedores, cold storage operators, fleet owners, freight contractors, carriers, underwriters, to lease, purchase, hire fishing boats, dum barges, self-propelled barges, dredgers, welding and developing ports and all kinds of related business.</p> <p>2. To establish, undertake, administer and carry on the business of all kinds of agencies, suppliers, stockists, Agents,</p>	<p>1. To Continue and carry on, as a going concern the business of M/s. Continental Fisheries, a Partnership firm, which was originally constituted as a Partnership Firm and registered with the Registrar of Firms and duly converted into Continental Fisheries India Private Limited under Part I of the Chapter XXI of the Companies Act, 2013 along with the business of 3 tuna long linersm all kinds of fishing trawlers and other assets and liabilities.</p> <p>2. To acquire, take on charter Mechanized Fishing Trawlers, vessels or any type of vehicles of any length, foreign, indigenous from any other</p>

Coastal Corporation Limited

Buyers, Sellers, Clearing Agents, Merchants, Freight Contractors, Steamer Agents, Forwarding Agents, Dealers, Distributors or otherwise to deal in all kinds of electronic, electrical goods, scrap, plastics, computers, hardware devices, tele communications equipments, data processing equipments, all kinds of metals, alloys, industrial & chemical raw materials, pharmaceuticals, leather products, sports goods, automobiles, handicrafts, ornamental stones, straw products, apparels, furniture including all general merchandise.

3. To establish, undertake, promote, administer and carry on the business of Exporters, Importers, Liason Agents, Suppliers, Stockists, agents, buyers, sellers, C & F Agents, dealers and distributors of all kinds of foods, household goods, food grains, cereals, seeds, fruits, agricultural products and produce, rice, sugar, tea, coffee, nuts, fruits, coconuts, cashew nuts, spices and pickles, vegetables, agro-herbal, horticultural, aquaculture, pisciculture, sericulture, agriculture and floriculture products, aqua seed and equipment, mushrooms, crabs, medicinal herbs and poultry, dairy & dairy products, processed food products and all kinds of vegetarian and non-vegetarian, frozen, health and instant foods.

4. To carry on the business and to deal in Bio-medical products through Bio- Technology in

source within or out of India to catch prawn fish and other marine foods, to use the same as supply vessels to support the fishing vessels/bigger supply/research vessels for offshore operation.

3. To acquire land by purchase, lease or otherwise for construction of all kinds of processing units, deep freezing units, ice plants, frozen storage, IQF plant, cold storages and similar constructions for manufacturing, processing, storing, freezing, exporting and otherwise to deal in all kinds of aqua products, marine products, agri products, food products and merchandise with or without collaboration of any Indian or Foreign agencies.

4. To procure, purchase, catch, process, pack, can, store, sell, export, trade and otherwise to deal in all kinds of shrimps, prawns, lobster, scampy, crab, fish and other similar marine and fresh water products in India and abroad.

5. To take on lease and develop aqua culture farms, ponds, hatcheries, stock development centers, to research and development, to introduce new species of aqua culture animals, to sell indigenous and to export the said products.

6. To carry on the business of processors, exporters, importers, liason agents, suppliers, buyers, sellers, dealers and distributors of all kinds of aqua culture, seafood, marine products and to

Coastal Corporation Limited

	<p>agriculture, horticulture, floriculture, sericulture, apiculture, pisciculture, aquaculture, dairy and mushrooms growing of any description and to cultivate on its own and on contract basis both commercial and non commercial crops, maintaining nurseries and gardens and related products either in raw or processed, refined or manufactured state, whether in India or abroad and to promote, organize and engage in industries and business in biotechnology, plant and animal hybrid production, tissue culture, hybrid seed production, biochemical and biological products, Research & Development centres and Biotech parks etc.,</p>	<p>construct or to take on lease marine food or any other food processing plant or plants with or without collaboration of any Indian or foreign agencies and to process, manufacture sea foods or any other food products and to sell such products in home markets or to export to foreign countries.</p>
<p>Details of change of name, registered office and objects of the company during the last five years</p>	<p>There was alteration in the objects necessary for the furtherance of the main Objects specified in the Memorandum of Association and the necessary approval was taken From the Members of the Company at the AGM held on 31st August 2019.</p> <p>Apart from that there is no change in the registered office or name of the company during the last five years.</p>	<p>The main objects of the Company were altered and a new object(clause 6) was added after taking necessary approval from the Members at an EGM held on 19th April 2017.</p> <p>The Company's Registered Office was changed w.e.f. 1st March 2019 from B/3B, B-Block, 15-1-77, 3rd Floor, Sea Doll Apartments, Opp: Grand Bay Hotel, Maharanipeta Visakhapatnam to the current address after passing the necessary board resolution.</p> <p>There was no change in name of the Company during the last five years.</p>
<p>Name of the stock exchange (s) where securities of the company are listed, if applicable;</p>	<p>BSE Limited</p>	<p>Nil</p>

Coastal Corporation Limited

<p>Details of the capital structure of the company including authorised, issued, subscribed and paid up share capital; and</p>	<p>Authorised Capital is Rs.15,00,00,000/- Issued, subscribed and paid up capital Rs. 10,16,88,000/-</p>	<p>Authorised Capital is Rs. 20,00,00,000/- Issued, subscribed and paid up capital Rs. 3,02,76,000/-</p>
<p>Names of the directors along with their addresses.</p>	<p>1. Mr. Valsaraj Thottoli, 11-9-38/13, Flat No - 502, Aspen Heights Apts, Dasapalla Hills, Near Nursing College, Visakhapatnam 530003 Andhra Pradesh.</p> <p>2. Mr. Ganta Veeravenkata Satyanarayana,15-1-36 G3, ASPEN Castle, Nowroji Road, Visakhapatnam (Urban), Maharani-peta, Visakhapatnam 530002 Andhra Pradesh.</p> <p>3. Mr. Venkata Suryanarayana Malakapalli,12-2-417/A/11 Jayanagar, Gudimalkapur Hyderabad Hyderabad 500028 Telangana.</p> <p>4. Mrs. Jeeja Valsaraj11-9-38/13, Flat No - 502, Aspen Heights Apts, Dasapalla Hills, Near Nursing College, Visakhapatnam 530003 Andhra Pradesh</p> <p>5. Mr. Venkateswara Rao Kamireddi-268/2, Indira Gandhi Nagar, Near Anand Marg School, Old Dairy Farm, Visakhapatnam (Urban) Visakhapatnam 530040.</p> <p>6.Mr. Pandithacholanaloor Ramaswamy Kalyanaraman B-41, Sriram Sadhana, Msr Road, Behind Msr Kalyana Mantapa, Gokula, Mathikere Post, Banglore North, Msrit, Banglore 560054 Karnataka</p>	<p>1. Mr. Valsaraj Thottoli, 11-9-38/13, Flat No - 502, Aspen Heights Apts, Dasapalla Hills, Near Nursing College, Visakhapatnam 530003 Andhra Pradesh.</p> <p>2. Mr. Ganta Veeravenkata Satyanarayana,15-1-36 G3, ASPEN Casle, Nowroji Road, Visakhapatnam (Urban), Maharani-peta, Visakhapatnam 530002 Andhra Pradesh.</p>

Coastal Corporation Limited

(ii) the fact and details of any relationship subsisting between such companies who are parties to such scheme of amalgamation, including holding, subsidiary or of associate companies;

Transferor Company M/s. Continental Fisheries India Private Limited is Wholly Owned Subsidiary of M/s. Coastal Corporation Limited.

(iii) the date of the board meeting at which the scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution are given hereunder:

Coastal Corporation Limited

Date of Board Meeting: November 08th, 2019

Sl. No.	Directors who voted in favour of the resolution	Directors who voted against the resolution	Directors who did not vote or participate on such resolution
1.	Mr. Valsaraj Thottoli	Nil	Nil
2.	Mr. Ganta Veeravenkata Satyanarayana		
3.	Mr. Venkata Suryanarayana Malakapalli		
4.	Mrs. Jeeja Valsaraj		
5.	Mr. Venkateswara Rao Kamireddi		
6.	Mr. Pandithacholanaloor Ramaswamy Kalyanaraman		

Continental Fisheries India Private Limited

Date of Board Meeting: November 08th, 2019

Sl. No.	Directors who voted in favour of the resolution	Directors who voted against the resolution	Directors who did not vote or participate on such resolution
1.	Mr. Valsaraj Thottoli	Nil	Nil
2.	Mr. Ganta Veeravenkata Satyanarayana		

Coastal Corporation Limited

STATEMENT TO BE ANNEXED TO THE NOTICE

Pursuant to Rule 6(3)(v) of Companies
(Compromises, Arrangements and Amalgamations) Rules, 2016

Following are the details disclosing of the Scheme of Merger:

S.No.	Category	Particulars
1.	Parties involved in such amalgamation;	Coastal Corporation Limited (Transferee Company) Continental Fisheries India Private Limited (Transferor Company)
2.	In case of amalgamation or merger, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any;	Appointed Date: 01.04.2019 Effective Date: The date on which the certified copy of the order of Regional Director sanctioning the scheme of Merger is filed with Registrar of Companies, Hyderabad Consideration: The transferor company is wholly owned subsidiary of the transferee company as the entire share capital of the transferor company is held by the transferee company. Thus, on the Scheme becoming effective, no shares will be issued to the shareholder of the transferor company as the entire share capital of the transferor company will get cancelled.
3.	Summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at the registered office of the company;	The present Scheme of Amalgamation is by and between wholly owned subsidiary company and its holding company and henceforth the entire paid up capital of the Transferor Company being the Subsidiary Company shall stand cancelled. Accordingly, no valuation report or fairness opinion is required to be prepared.
4.	Details of capital or debt restructuring, if any;	The entire paid up capital of the Transferor Company shall stand cancelled upon the Scheme of Amalgamation becoming effective, as the Transferor Company is wholly owned Subsidiary of the Transferee Company. POST MERGER SHARE CAPITAL OF COASTAL CORPORATION LIMITED (on filing of the Order of Hon'ble Regional Director, with the Registrar of Companies, Hyderabad in Form INC-28 with respect

Coastal Corporation Limited

		to the Scheme of Merger between Continental Fisheries India Private Limited with Coastal Corporation Limited), the Authorised Share Capital of Coastal Corporation Limited will be Rs. 35,00,00,000/- (Rupees Thirty-Five Crores only) Apart from the above, no capital or debt restructuring, is proposed in the subject Scheme of Amalgamation.
5.	Rationale for the amalgamation;	The Transferee Company is holding the entire shareholding of the Transferor Company and furthermore both the companies are engaged in same line of business and therefore in order to consolidate the operations in the Transferee Company as well as eliminate the duplication of various processes it is proposed to amalgamate the Transferor Company by way of the present Scheme of Amalgamation into the Transferee Company. The rationale is further dealt with in detail in the proposed Scheme of Amalgamation, a copy of which is enclosed and circulated along with the present notice and statement.
6.	Benefits of the amalgamation as perceived by the Board of directors to the company, members, creditors and others (as applicable);	<p>i) Company: Consolidation of the operations in the Transferee Company as well as elimination of the duplication of various processes.</p> <p>ii) Members: Enhancement of shareholders participation and allow exponential growth in shareholders' wealth</p> <p>iii) Creditors: Creditors will be paid in the normal course of business as hither to before.</p>
7.	Amount due to creditors	<p>As on 8th November 2019</p> <p>Secured: Rs.87,39,93,426.70/-</p> <p>Unsecured: Rs.15,98,98,916.62/-</p>
8.	Disclosure about the effect of the merger on : a) Key Managerial Personnel b) Directors	By virtue of the Scheme of Amalgamation the entire Board of Directors of the Transferor Company shall cease to have any effect and further all the KMP of the Transferor Company shall be absorbed in the Transferee Company as a regular employee with continuity of services.

Coastal Corporation Limited

	<p>c) Promoters</p> <p>d) Non-promoter Members</p> <p>e) Depositors</p> <p>f) Creditors</p> <p>g) Debenture holders</p> <p>h) Deposit trustee and debenture trustee</p> <p>i) Employee of the Company</p>	<p>Post amalgamation, the entire shareholding of the promoters of the Transferor Company (being the Transferee Company itself) shall stand cancelled.</p> <p>There are no non-promoter member as the transferor company is closely held.</p> <p>There are no depositors in any of the companies.</p> <p>The position of the Transferee Company post the amalgamation of the Transferor Company is commercially solvent and henceforth none of the Creditors of the Transferor Company shall be prejudiced by way of the proposed Scheme of Amalgamation and further no compromise is proposed qua the Creditors of the Transferor Company in the proposed Scheme of Amalgamation. The Scheme of Amalgamation duly deals with carry forward of the creditors of the Transferor Company in the books of Transferee Company upon the Scheme of Amalgamation becoming effective. Any rights of contest or dispute of the Transferor Company with respect to any of the Creditors shall also be carried forward and vest with Transferee Company upon the Scheme of Amalgamation becoming effective.</p> <p>There are no debenture holders</p> <p>There are no Deposit trustee or debenture trustee</p> <p>The Scheme proposes all other employees shall be absorbed in the Transferee Company as a regular employee with continuity of services.</p>
9.	<p>Investigation or proceedings, if any, pending against the company under the Act.</p>	<p>There are no investigations or proceedings which are pending against the Transferor Company as well as Transferee Company under the Companies Act, 2013 and/or Companies Act, 1956.</p>

Coastal Corporation Limited

10.	Details of approvals, sanctions or no objection(s), if any, form regulatory or any other government authorities required, received or pending for the purpose scheme of compromise or arrangement	Letter having reference no. ROC(V)/Sec-233/ Amalgamation/2019/688 dated 26.12.2019 from Registrar of Companies, Vijayawada
-----	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------

The following Documents and other relevant documents are available for obtaining extract or for making/ obtaining copies of or for inspection by the members and creditors namely:

- (a) latest audited financial statements of the company;
Latest audited financial statements of the Transferor Company for the period ended November 08, 2019 and latest audited financial statements of the Transferee Company for the Period ended November 08, 2019 including consolidated financial statements.
- (b) Letter having reference no. ROC(V)/Sec-233/ Amalgamation/2019/688 dated 26.12.2019 from Registrar of Companies, Vijayawada
- (c) Copy of the Scheme of Amalgamation
- (d) Declaration of Solvency along with Auditor's Certificate
- (e) the certificate issued by Auditor of the company to the effect that the accounting treatment, if any, proposed in the scheme of compromise or arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013; and
- (f) such other information or documents as the Board or Management believes necessary and relevant for making decision for or against the scheme;

For and on behalf of the Board of
M/s. Coastal Corporation Limited

Sd/-
T. Valsaraj
Managing Director
DIN: 00057558

Date: 07.01.2020

Place: Visakhapatnam

CERTIFIED COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF COASTAL CORPORATION LIMITED HELD ON FRIDAY, THE 8TH DAY OF NOVEMBER, 2019 AT 3.30 P.M. CONCLUDED AT 5.15 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 15-1-37/3, NOWROJI ROAD, MAHARANIPETA, VISAKHAPATNAM - 530 002, ANDHRA PRADESH, INDIA.

APPROVAL FOR AMALGAMATION/MERGER OF M/S. CONTINENTAL FISHERIES INDIA PRIVATE LIMITED, WHOLLY OWNED SUBSIDIARY WITH THE COMPANY AND TO AUTHORIZE MR. T. VALSARAJ, MANAGING DIRECTOR AND MR. G.V.V.SATYANARAYANA DIRECTOR - FINANCE OF THE COMPANY TO TAKE NECESSARY STEPS ON BEHALF OF THE COMPANY FOR THE PROPOSED AMALGAMATION.

The Chairman informed the Board about the amalgamation of M/s. Continental Fisheries India Private Limited, Wholly Owned Subsidiary of the Company with Coastal Corporation Limited (I.e., the parent company), with special reference to the feasibility of conveniently combining the businesses of the Parent Company and its subsidiary and other synergic, administrative, operational and monetary advantages derived upon combining of their businesses.

A copy of draft scheme of amalgamation was placed before the board, after a detailed discussion, the Board concluded that the businesses of the company can be combined to the greater advantage of the shareholders, Creditors and other concerned persons. Thereafter the following resolution was passed:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 234 and other applicable provisions of the Companies Act, 2013 including any Statutory Modifications, re-enactment or amendments thereof and subject to the requisite approvals and/or any other regulatory body, as the case may be, and the sanction of the jurisdiction National Company Law Tribunal/ such other competent authority, as may be applicable, consent is hereby accorded to the scheme of Merger by absorption of M/s. Continental Fisheries India Private Limited (wholly owned Subsidiary of Coastal Corporation Limited) with M/s. Coastal Corporation Limited."

RESOLVED FURTHER THAT Mr. T. Valsaraj, Managing Director of the Company and Mr. G.V.V.. Satynarayana, Director Finance of the Company be and are hereby severally authorized to take all the necessary steps for -

- Consider and approve the certificate received from an independent Chartered Accountant in relation to Non Issuance of Shares on Merger.

Coastal Corporation Limited

- Consider and approve certificate from the Auditors of Coastal Corporation Limited confirming the Accounting treatment as required under proviso to Section 230(7) of Companies Act, 2013;
- To prepare and sign the applications, petitions, affidavits, undertakings, Vakalatnamas, declarations, letters, notices, documents, papers and the like on behalf of the Company in consultation with the consultants appointed for the purpose of giving effect to the said scheme
- Filing the Scheme and/or any other information/details with the concerned stock exchanges, Registrar of Companies, Regional Director and Official Liquidator or any other body or regulatory authority or agency to obtain approval or sanction to any of the provisions of the scheme or for giving effect thereto.
- To file and submit the scheme, necessary petitions, affidavits, letters, documents, papers and the like with the NCLT, Hyderabad Bench, Stock Exchanges, ROC, RD, OL and/or any other authority as may be required pursuant to the relevant provisions and applicable laws, rules and regulations.
- Make such alterations and changes to the aforesaid scheme as may be expedient or necessary particularly for satisfying the requirements or conditions imposed by the Central Government and/or stock exchanges and/or SEBI and/or the NCLT Hyderabad Bench and/or any other competent authority and/or any such authority as may be required for approving the scheme or modify the scheme as may be necessary.
- Do all such acts as may be required to be compiled with under the NCLT Rules, 2016, including but not limited to finalization and issue of notice and explanatory statement under section 230 to 234 of the Companies Act, 2013, advertisement, appointment of scrutinizers, etc.,
- Evolve, decide upon or bring into effect the scheme and make and give effect to any modifications, changes, variations, alterations or revisions in the scheme from time to time or to suspend, withdraw or revive the scheme from time to time as may be specified by any statutory authority or as the Board of Directors may suo moto decide in its absolute discretion and to do all such acts, deed, matter and things whatsoever, including settling any questions, doubts or difficulty that may arise with regard to or in relation to the scheme as it may in its absolute discretion consider necessary, expedient, fit and proper;
- Declare and file all pleadings, reports and sign and issue public advertisements and notices;

Coastal Corporation Limited

- Obtain approval from such other authorities and parties including the shareholders, stock exchanges, creditors, vendors, ROC, RD, Income tax authorities, OL, other Govt. authorities and /or as may be considered necessary, to the said scheme;
- To settle any questions or difficulty that may arise with regard to the implementation of the above scheme, and to give effect to the above resolution;
- To represent the company before the NCLT(s) and other regulatory authorities including Central or State Govt., Stock Exchanges, RD, MCA,ROC, OL and before all Courts of Law or Tribunals for the purpose of the proposed scheme, signing and filing of all documents, deeds, applications, notices, petitions and letters to finalize and execute all necessary applications/ documents/papers for and on behalf of the company and to do all such acts deeds, matters and things necessary and convenient for all or any of the purposes aforesaid."

RESOLVED FURTHER THAT a copy of the above resolution be furnished to the concerned authorities duly certified by T. Valsaraj, Managing Director of the Company.

// Certified True Copy //

For Coastal Corporation Limited

Sd/-
T. Valsaraj
Managing Director
DIN: 00057558

Place : Visakhapatnam

Date : 08.11.2019

Coastal Corporation Limited

FORM NO. CAA.10

[Pursuant to section 233(1)(c) and rule 25(2)]

Declaration of solvency

1. (a) Corporate identity number (CIN) of company :
L63040AP1981PLC003047
- (b) Global location number (GLN) of company: **N.A**
2. (a) Name of the company: **COASTAL CORPORATION LIMITED**
- (b) Address of the registered office of the company: **15-1-37/3, Nowroji Road, Jayapradha Apartments Mharanipeta Visakhapatnam Andhra Pradesh 530002**
- (c) E-mail ID of the company: **cclinvestors@gmail.com**
3. (a) Whether the company is listed: **YES**
- (b) If listed, please specify the name(s) of the stock exchange(s) where listed: **BSE LIMITED**
4. Date of Board of Directors' resolution approving the scheme: **08th November, 2019**

We, the directors of M/s. Coastal Corporation Limited do solemnly affirm and declare that we have made a full enquiry into the affairs of the company and have formed the opinion that the company is capable of meeting its liabilities as and when they fall due and that the company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append an audited statement of company's assets and liabilities as at 08.11.2019 being the latest date of making this declaration.

We further declare that the company's audited annual accounts including the Balance Sheet have been filed upto date with the Registrar of Companies, Andhra Pradesh.

Signed for and behalf of the board of directors

Sd/-
T. Valsaraj
Managing Director

Sd/-
G.V.V.Satyanarayana
Director-Finance

Date: 18.12.2019

Place: Visakhapatnam

VERIFICATION

We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this company and that having done so and having noted that the scheme of merger or amalgamation between Coastal Corporation Limited and Continental Fisheries India Private Limited is proposed to be placed before the shareholders and creditors of the company for approval as per the provisions of sub-section of (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the 18th day of December, 2019

Sd/-

T. Valsaraj
Managing Director

Sd/-

G.V.V.Satyanarayana
Director-Finance

Solemnly affirmed and declared at Visakhapatnam the 18th day of December, 2019 before me.

Commissioner of Oaths and Notary Public

Attachments:

- a) Copy of board resolution
- b) Statement of assets and liabilities
- c) Auditor's report on the statement of assets and liabilities.

Coastal Corporation Limited**STATEMENT OF ASSETS AND LIABILITIES AS
AT 08TH NOVEMBER, 2019****NAME OF THE COMPANY: COASTAL CORPORATION LIMITED
(TRANSFEREE COMPANY)****Assets :**

S. No.	Assets	Book Value (Rs. In lakhs)	Estimated Realisable Value (Not Less Than) (Rs. In lakhs)
1.	Balance at Bank	70.40	70.40
2.	Cash in Hand	12.52	12.52
3.	Marketable Securities	--	--
4.	Bills Receivables	--	--
5.	Trade debtors	796.10	796.10
6.	Loans and Advances	5,255.73	5,255.73
7.	Unpaid Calls	--	--
8.	Stock-in trade	9,688.45	9,688.45
9.	Work in progress	395.42	395.42
10.	Freehold property	3011.96	3011.96
11.	Leasehold property	--	--
12.	Plant and Machinery	1206.22	1206.22
13.	Furniture, Fittings, utensils etc.,	38.59	38.59
14.	Patents, trade mark etc.,	--	--
15.	Investments other than marketable securities	2545.56	2545.56
16.	Other property	3,986.75	3,986.75
	Total	27,007.70	27,007.70

Coastal Corporation Limited**Liabilities:**

S. No.	Liabilities	Estimated to rank for payment (Rs in lakhs)
1.	Secured on specific assets	8,739.93
2.	Secured by floating charge(s)	--
3.	Estimated cost of liquidation and other expenses including interest accruing until payment of debts in full	--
4.	Unsecured Creditors (Amounts estimated to rank for Payment)	--
	a) Trade accounts	1,930.34
	b) Bills payable	
	c) Accrued Expenses	384.07
	d) Other liabilities	1,086.72
	e) Contingent liabilities	--
	Total	12,141.06

Total Estimated Value of Assets : 27,007.70

Total Liabilities : 12,141.06

Estimated Surplus after paying debts in full : 14,866.64

Sd/-

T. Valsaraj
Managing Director

Sd/-

G.V.V.Satyanarayana
Director-Finance

Place: Visakhapatnam

Date: 08.12.2019

Independent Auditors' Report on the Statement of Assets and Liabilities as at 8th November, 2019 pursuant to requirement under section 233 of Companies Act, 2013

To

The Board of Directors
Coastal Corporation Limited
Visakhapatnam,
Andhra Pradesh - 530002

1. This Report is issued in accordance with the terms of our engagement letter dated 1st December, 2019 with Coastal Corporation Limited (hereinafter the "Company").
2. The accompanying Statement of Assets and Liabilities as at 8th November, 2019 (hereinafter referred together as the "Statement"), which we have initialled for identification purposes only, contains the details as required pursuant to compliance with the terms and conditions of the provisions of section 233 of the Companies Act 2013 (the "Act") for the purpose of merger of the company with Continental Fisheries India Private Limited.

Management's Responsibility for the Statement:

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the section 233 of the Companies Act, 2013,

Auditor's Responsibility

5. Pursuant to the requirements of the provisions prescribed under section 233 of the Companies Act 2013, it is our responsibility to provide a reasonable assurance whether the amounts in the Statement have been accurately extracted from the audited special purpose financial statements for the period ended 8th November, 2019

6. The audited special purpose financial statements referred to in paragraph 5 above, have been audited by us, on which we issued an unmodified audit opinion vide our report dated 19.12.2019. Our audit of these special purpose financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the special purpose financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the Reporting Criteria. We have performed the following procedures in relation to the Statement:
 - a) Traced and agreed the book value in the attached Statement, to the audited special purpose financial statements of the Company as at 8th November, 2019, as referred in paragraph 6 above;
 - b) We have obtained management representation for estimated realisable value in the attached statement and have not performed any procedure on the same;
 - c) Tested the arithmetical and clerical accuracy of the Statement; and
 - d) Obtained necessary representations from management.

Opinion

Based on our examination, as above, we are of the opinion that the amounts in the Statement have been accurately extracted from the audited special purpose financial statements for the period ended 8th November, 2019.

Restriction on Use

10. The certificate has been issued on request of the Company, solely for the purpose set forth in the paragraph 2 of this certificate. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this certificate.

For BRAHMAYYA & CO.,
Chartered Accountants
Firm Registration Number: 000513 S

Sd/-
(C.V.RAMANA RAO)
Partner
Membership Number: 018545
UDIN: **19018545AAAAGK6881**

Place: Visakhapatnam

Date: 19.12.2019

Coastal Corporation Limited

SCHEME OF AMALGAMATION
UNDER SECTION 233 OF THE COMPANIES ACT, 2013
BETWEEN

COASTAL CORPORATION LIMITED
(TRANSFEREE COMPANY)

AND

CONTINENTAL FISHERIES INDIA PRIVATE LIMITED
(TRANSFEROR COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS

A. PREAMBLE OF THE SCHEME

This Scheme of Amalgamation is presented under Section 233 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, and it provides for the Amalgamation of **M/s. Continental Fisheries India Private Limited** (i.e CF IPL - Transferor Company) into M/s. **Coastal Corporation Limited** (i.e CCL - Transferee Company).

The Scheme also provides for various other matters consequential to or otherwise integrally connected with the above in the manner provided for in the Scheme.

B. DESCRIPTION OF THE COMPANIES

1. Coastal Corporation Limited (**CCL**) (**Transferee Company**) was originally incorporated as Private Limited Company under the name and style "Coastal Trawlers Private Limited" in the state of Andhra Pradesh on 30.05.1981 vide Registration No. 01-003047 under the Provisions of Companies Act, 1956. The Corporate Identity Number (CIN) of the Company is **L63040AP1981PLC003047** and the PAN of the Company is **AACCC6045J** (Hereinafter referred to as the "Transferee Company").

The Registered Office of the Transferee Company is situated at 15-1-37/3, Nowroji Road, Jayapradha Apartments Maharani-peta Visakhapatnam Andhra Pradesh - 530002.

The present main objects of the Transferee Company are as follows:

1. To establish, undertake and carry on the business of shippers, ship owners, shipping agents, ship operators, ship repairers & scrap ship chandlers, ship and shipping brokers, charters, charter trawlers, wharfingers, bunkers, marine surveyors, steamer agency, wharf and general agents, stevedores, cold storage operators, fleet owners, freight contractors, carriers, underwriters, to lease, purchase, hire fishing boats, dum barges, self-propelled barges, dredgers, welding and developing ports and all kinds of related business.
2. To establish, undertake, administer and carry on the business of all kinds of agencies, suppliers, stockists, Agents, Buyers, Sellers, Clearing Agents, Merchants, Freight Contractors, Steamer Agents, Forwarding Agents, Dealers, Distributors or otherwise to deal in all kinds of electronic, electrical goods, scrap, plastics, computers, hardware devices, tele communications equipments, data processing equipments, all kinds of metals, alloys, industrial & chemical raw materials, pharmaceuticals, leather products, sports goods, automobiles, handicrafts, ornamental stones, straw products, apparels, furniture including all general merchandise.
3. To establish, undertake, promote, administer and carry on the business of Exporters, Importers, Liason Agents, Suppliers, Stockists, agents, buyers, sellers, C & F Agents, dealers and distributors of all kinds of foods, household goods, food grains, cereals, seeds, fruits, agricultural products and produce, rice, sugar, tea, coffee, nuts, fruits, coconuts, cashew nuts, spices and pickles, vegetables, agro-herbal, horticultural, aquaculture, pisciculture, sericulture, agriculture and floriculture products, aqua seed and equipment, mushrooms, crabs, medicinal herbs and poultry, dairy & dairy products, processed food products and all kinds of vegetarian and non-vegetarian, frozen, health and instant foods.
4. To carry on the business and to deal in Bio-medical products through Bio- Technology in agriculture, horticulture, floriculture, sericulture, apiculture, pisciculture, aquaculture, dairy and mushrooms growing of any description and to cultivate on its own and on contract basis both commercial and noncommercial crops, maintaining nurseries and gardens and related products either in raw or processed, refined or manufactured state, whether in India or abroad and to promote, organize and engage in industries and business in biotechnology, plant and animal hybrid production, tissue culture, hybrid seed production, bio-chemical and biological products, Research & Development centres and Biotech parks etc.,

Coastal Corporation Limited

The authorised, issued, subscribed and paid-up capital of the Transferee Company as on 31.03.2019 is as follows:

Share Capital	Amount in Rs.
Authorised Capital	
1,50,00,000 equity shares of Rs. 10/- each	15,00,00,000
Total	15,00,00,000
Issued, Subscribed and Paid up Capital	
1,01,68,800 equity shares of Rs. 10/- each	10,16,88,000
Total	10,16,88,000

Subsequent to 31.03.2019 and till the date of approving of the resolution for the scheme of Amalgamation by the Board of Directors of the Transferee Company, there has been no change in the capital structure of the Transferee Company.

The Shareholding Pattern of the Transferee Company as on 31.03.2019 is as follows:

S. No	Category of share holder	No. of share holders	No. of fully paid up equity shares held	% of share holding
1.	Promoter	12	33,27,040	32.72
2.	Public	1881	68,41,760	67.28
	Grand Total	1893	1,01,68,800	100.00

The Transferee Company (CCL) is the Holding Company of the Transferor Company (CFIPL) holding 100% of the Paid- up equity share capital of the Transferor Company (CFIPL).

- Continental Fisheries India Private Limited (CFIPL) (Transferor Company) was originally incorporated as Private Limited Company under the name and style “Continental Fisheries India Private Limited” in the state of Andhra Pradesh on 23.07.2014 vide Registration No. 01-094907 under the Provisions of Companies Act, 2013. The Corporate Identity Number (CIN) of the Company is U05000AP2014PTC094907 and the PAN of the Company is AAFCC7368H (hereinafter referred to as the “Transferor Company”).

The Registered Office of the Transferor Company is presently situated at 15-1-37/2, Nowroji Road Maharani-peta Visakhapatnam Andhra Pradesh 530002.

The present main objects of the Transferor Company are as follows:

1. To Continue and carry on, as a going concern the business of M/s. Continental Fisheries, a Partnership firm, which was originally constituted as a Partnership Firm and registered with the Registrar of Firms and duly converted into Continental Fisheries India Private Limited under Part I of the Chapter XXI of the Companies Act, 2013 along with the business of 3 tuna long liners all kinds of fishing trawlers and other assets and liabilities.
2. To acquire, take on charter Mechanized Fishing Trawlers, vessels or any type of vehicles of any length, foreign, indigenous from any other source within or out of India to catch prawn fish and other marine foods, to use the same as supply vessels to support the fishing vessels/bigger supply/research vessels for offshore operation.
3. To acquire land by purchase, lease or otherwise for construction of all kinds of processing units, deep freezing units, ice plants, frozen storage, IQF plant, cold storages and similar constructions for manufacturing, processing, storing, freezing, exporting and otherwise to deal in all kinds of aqua products, marine products, agri products, food products and merchandise with or without collaboration of any Indian or Foreign agencies.
4. To procure, purchase, catch, process, pack, can, store, sell, export, trade and otherwise to deal in all kinds of shrimps, prawns, lobster, scampy, crab, fish and other similar marine and fresh water products in India and abroad.
5. To take on lease and develop aqua culture farms, ponds, hatcheries, stock development centers, to research and development, to introduce new species of aqua culture animals, to sell indigenous and to export the said products.
6. To carry on the business of processors, exporters, importers, liason agents, suppliers, buyers, sellers, dealers and distributors of all kinds of aqua culture, seafood, marine products and to construct or to take on lease marine food or any other food processing plant or plants with or without collaboration of any Indian or foreign agencies and to process, manufacture sea foods or any other food products and to sell such products in home markets or to export to foreign countries.”

Coastal Corporation Limited

The authorized, issued, subscribed and paid-up capital of the Transferor Company as on 31.03.2019 is as follows:

Share Capital	Amount in Rs.
Authorised Capital	
41,00,000 equity shares of Rs. 10/- each	4,10,00,000
Total	4,10,00,000
Issued, Subscribed and Paid up Capital	
30,27,600 equity shares of Rs. 10/- each	3,02,76,000
Total	3,02,76,000

Subsequent to 31.03.2019 and till the date of approving of the resolution for the scheme of Amalgamation by the Board of Directors of the Transferor Company, there is an increase in the authorised share capital of the company from Rs.4.1 crores to Rs.20 crores during the year 2019.

The Shareholding Pattern of the Transferor Company as on 31.03.2019 is as follows:

S. No	Category of share holder	No. of share holders	No. of fully paid up equity shares held	% of share holding
1.	Promoter			
1.	T. Valsaraj (Regd. Owner)	1	2,500	0.082%
2.	Coastal Corporation Limited	1	3025100	99.91%
	Grand Total	2	30,27,600	100

The Transferor Company (CFIPL) is the Wholly-owned Subsidiary of the Transferee Company (CCL) and the entire paid up capital of the Transferor Company (CFIPL) is held by the Transferee Company (CCL).

Subsequent to 31.03.2019 and till the date of approving of the resolution for the scheme of Amalgamation by the Board of Directors of the Transferor Company, there is no change in the shareholding Pattern of the Company.

C. RATIONALE, OBJECTIVE & PURPOSE OF THE SCHEME

- a) The Scheme is presented under section 233 of the Companies Act, 2013 and it provides for amalgamation of Transferor Company into Transferee Company, resulting in consolidation of business of two Companies in one entity and thereby strengthening the position of the amalgamated entity by enabling it to harness and optimize the

synergies of equipments and human resources, which is in the best interest of both the Companies and their respective shareholders.

- b) The proposed amalgamation will reduce administrative costs and also result in reduction of overheads and other expenses, economies of scale, reduction in administrative and procedural work, enable the amalgamated company to effect internal economies and optimize profitability as also to reduce administrative inefficiencies by reducing duplication of functions.
- c) In order to achieve the objectives as mentioned in clause (a) to (d), the Boards of Directors of the Transferor Company and the Transferee Company have proposed to consolidate the Transferor Company and the Transferee Company into a Single Company by amalgamating the businesses carried on by both the Companies.
- d) The Scheme shall be beneficial and in the best interests of the shareholders, creditors and employees of the Transferor Company, the Transferee Company and to the interest of public at large and all concerned.

D. SCOPE OF THE SCHEME

The Scheme of Amalgamation provides for:

- 1. Amalgamation of Transferor Company into Transferee Company.
- 2. Various other matters consequential to or otherwise integrally connected with the above in the manner provided for in the Scheme.
- 3. This Scheme of Amalgamation has been drawn up to comply with the conditions as specified under section 2(1B) of Income Tax Act, 1961, such that:
 - a) All the properties of Transferor Company, immediately before the amalgamation, become the properties of Transferee Company by virtue of amalgamation.
 - b) All the liabilities of Transferor Company, immediately before the amalgamation, become the liabilities of Transferee Company by virtue of amalgamation.

E. PARTS OF THE SCHEME:

This Scheme of Amalgamation is explained by dividing it into the following parts:

PART A: Deals with Definitions, Effective and Operative Dates.

PART B: Deals with the Amalgamation of Transferor Company into Transferee Company.

PART C: Deals with General Terms and Conditions.

PART-A

DEFINITIONS, EFFECTIVE AND OPERATIVE DATES

1. DEFINITIONS

- 1.1** “Act” or “the Act” means the Companies Act, 2013 and every modification or re-enactment thereof and references to sections of the Act shall be deemed to mean and include reference to sections enacted in modification or replacement thereof.
- 1.2** “Applicable Law(s)” means any statute, notification, bye-laws, rules, regulations, guidelines, or common law, policy, code, directives, ordinance, schemes, notices, orders or instructions enacted or issued or sanctioned by any Appropriate Authority including any modification or re-enactment thereof for the time being in force.
- 1.3** “Amalgamating Undertaking” shall mean:
- a) All the assets and properties of the Transferor Company as on the Appointed Date.
 - b) All the secured and unsecured debts, liabilities, whether short term or long term contingent liabilities or duties and obligations of the Transferor Company as on the Appointed Date.
 - c) Without prejudice to the generality of sub clause (a) above, the Undertaking of the Transferor Company shall include all the assets and properties, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent and including but not limited to land and building, all fixed and movable plant and machinery, vehicles, fixed assets, capital work in progress, current assets, investments, reserves, provisions, funds, licenses, franchises, registrations, certificates, permissions, consents, approvals, concessions (including but not limited to sales tax concessions, excise duty, services tax or customs, value added tax, Goods and Service Tax and other incentives of any nature whatsoever), remissions, remedies, subsidies, guarantees, bonds, copyrights, patents, trade names, trademarks, track record, good-will and other rights and licenses in respect thereof, applications for copyrights, patents, trade names, trademarks, leases, leave and license agreements, software licenses, software agreements, service level agreements, tenancy rights, premises, ownership flats, hire purchase, lending arrangements, benefits of security arrangements, computers, insurance policies, office equipment, telephones, telexes, facsimile connections, communication facilities, website designing equipments, software development equipments and installations and utilities, electricity, water and other service connections, contracts and

arrangements, powers, authorities, permits, allotments, privileges, liberties, advantages, easements and all the right, title, interest, goodwill, benefit and advantage, deposits, reserves, preliminary expenses, benefit of deferred revenue expenditure, provisions, advances, receivables, deposits, cash, bank balances, accounts and all other rights, benefits of all agreements, subsidies, grants, incentives, tax credits, whether granted by state government or central government or any such other authority, (including but not limited to credits in respect of income-tax, tax on book profits, value added tax, sales tax, service tax, Goods and Service Tax etc.), and other claims and powers, all books of accounts, documents and records of whatsoever nature and where so ever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Company, as on the Appointed Date.

- d) All statutory licenses, franchises, approvals, permissions, no-objection certificates, permits, consents, patents, trademarks, tenancies, offices, depots, quotas, rights, entitlements, privileges, benefits of all contracts / agreements / leases (including, but not limited to, contracts / agreements with vendors, customers, government etc.), all other rights (including, but not limited to, right to use and avail electricity connections, water connections, environmental clearances, telephone connections, facsimile connections, telexes, e-mail, internet, leased line connections and installations, lease rights, easements, powers and facilities), of the Transferor Company's on the Appointed Date.
- e) All staff, workmen and employees engaged in the Transferor Company.
- f) All records, files, papers, information, computer programs, software applications, manuals, data, catalogues, quotations, advertising materials, lists of present and former customers, pricing information and other records, whether in physical form or electronic form of the Transferor Company.

1.4 "Appointed date" means **01.04.2019 (First of April Two Thousand Nineteen)** or such other date as may be approved by the Hon'ble National Company Law Tribunal at Hyderabad or such other competent authority having jurisdiction to sanction the Scheme.

1.5 "Board of Directors" or "Board" in relation to Transferor Company and Transferee Company, as the case may be, shall, unless it is repugnant to the context or otherwise, includes any Committee of Directors or any person authorized by the Board of Directors or such Committee of Directors.

- 1.6 **“Effective Date”** means the date on which the Hon’ble Regional Director at Hyderabad registers the Scheme of Amalgamation and issues a confirmation order to the Companies. Any references in the Scheme to the phrase **“upon the Scheme becoming effective”** or **“effectiveness of the Scheme”** or **“Scheme coming into effect”** shall mean the **“Effective Date”**.
- 1.7 **“Registrar of Companies”** means the Registrar of Companies at Hyderabad for the State of Telangana and Andhra Pradesh.
- 1.8 **“Regional Director”** means the office of the Regional Director of the south East Region at Hyderabad.
- 1.9 **“Scheme of Amalgamation”** or **“Scheme”** or **“the Scheme”** or **“this Scheme”** means this Scheme of Amalgamation in its present form or with any modifications, imposed or approved or directed by the Board of Directors of Transferee Company and/ or Transferor Company, or by the members or creditors of the Companies involved and /or by the Regional Director, Registrar of Companies or by the Official Liquidator or by any other appropriate authority.
- 1.10 **“Shareholders”** means respectively the persons registered as holders of Equity Shares of the Company concerned.
- 1.11 **“Transferee Company”** means Coastal Corporation Limited (CCL), a Company incorporated under the provisions of Companies Act, 1956, bearing Corporate Identity Number (CIN) L63040AP1981PLC003047 and having its registered office situated at 15-1-37/3, Nowroji Road, Jayapradha Apartments, Maharani-peta, Visakhapatnam Andhra Pradesh 530002.
- 1.12 **“Transferor Company”** means Continental Fisheries India Private Limited (CFIPL), a Company incorporated under the provisions of Companies Act, 1956, bearing Corporate Identity Number (CIN) U05000AP2014PTC094907 and having its registered office situated at 15-1-37/2, Nowroji Road, Maharani-peta, Visakhapatnam, Andhra Pradesh 530002

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Income-tax Act, 1961 or any other applicable laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

2. EFFECTIVE DATE AND OPERATIVE DATE

The Scheme set out herein in its present form is subject to any modification(s) approved or imposed or directed by the Board of Directors of Transferee Company and / or Transferor Company, or by the members or creditors

of the Companies involved and /or by the Regional Director, Registrar of Companies or by the Official Liquidator or by any other appropriate authority, unless otherwise specified in the Scheme, shall be operative from the Appointed Date but shall be effective from the Effective Date.

PART-B

**AMALGAMATION OF TRANSFEROR COMPANY INTO
TRANSFEEE COMPANY**

**SECTION 1: TRANSFER & VESTING OF AMALGAMATING
UNDERTAKING**

- 3. Transfer of assets, properties, estates, claims, refunds, debts, duties, liabilities, obligations etc.,**
- 3.1** Subject to the provisions of this Scheme as specified herein and with effect from the appointed date, the entire amalgamating undertaking of the Transferor Company shall be transferred to and vested in or be deemed to be transferred to and vested in the Transferee Company in the following manner:
- a) The Amalgamating Undertaking of the Transferor Company comprising of its business, all assets and liabilities of whatsoever nature and where-so-ever situated, shall, under the provisions of Section 233 of the Companies Act, 2013 and all other applicable provisions, if any, of the Act, without any further act or deed (save as provided in sub clauses (b) (c) and (d) below) be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become the Undertaking of the Transferee Company and to vest in the Transferee Company all the rights, title, interest or obligations of the Transferor Company therein.
 - b) All the Immovable properties of the Transferor Company shall under the provisions of Section 233 of the Companies Act, 2013, without any further act or deed, be transferred to or be deemed to be transferred to the Transferee Company so as to become as from the Appointed Date the Properties of the Transferee Company.
 - c) All the movable assets including but not limited to computers and equipments, office equipment, machineries, software's, products, websites, portals, capital work in progress, cash in hand of the Transferor Company capable of passing by manual delivery or by endorsement and delivery, shall be so delivered or endorsed and delivered, as the case may be, to the Transferee Company.
 - d) Inrespect of movables other than those specified in sub clause (c) above, including, outstanding loans and advances, Investments (whether

current or non - current), trade receivables, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with government, semi-government, local and other authorities and bodies, customers and other persons, the same shall, without any further act, instrument or deed, be transferred to and stand vested in and for be deemed to be transferred to and stand vested in the Transferee Company under the provisions of Section 233 of the Companies Act, 2013.

- e) In relation to all licenses, franchises, permissions, approvals, consents, entitlements, sanctions, permits, rights, privileges and licenses including rights arising from contracts, deeds, license instruments and agreements, if any, belonging to the Transferor Company, which require separate documents of transfer including documents for attornment or endorsement, as the case may be, the Transferee Company will execute the necessary documents of transfer including documents for attornment or endorsement, as the case may be, as and when required.
- f) All secured and/or unsecured debts, if any, all liabilities, duties and obligations of every kind, nature, description, whether or not provided for in the books of account and whether disclosed or undisclosed in the balance sheet of the Transferor Company shall also, under the provisions of Section 233 of the Companies Act, 2013, without any further act or deed, be transferred to or be deemed to be transferred to the Transferee Company so as to become as from the Appointed Date the debts, liabilities, duties and obligations of the Transferee Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or restructuring by virtue of which such secured and/or unsecured debts, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this sub clause.

It is clarified that unless otherwise determined by the Board of Directors of the Transferee Company, in so far as the borrowings/debts and assets comprising the Transferor Company are concerned:

- a. the security or charge, if any existing or created in future before the effective date, for the loans or borrowings of the Transferor Company shall, without any further act or deed continue to relate to the said assets after the Effective Date; and
 - b. the assets of the Transferee Company shall not relate to or be available as security in relation to the said borrowings of the Transferor Company;
- g) In so far as the various incentives, subsidies, special status and other benefits or privileges enjoyed (including credit on account of tax on book profits, sales tax, excise duty, custom duty, service tax, value added tax and other incentives), granted by any government body, local authority or by any other person and availed by the Transferor Company, the

same shall vest with and be available to the Transferee Company on the same terms and conditions.

- 3.2 The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writings on behalf of the Transferor Company, to implement and carry out all formalities and compliances, if required, referred to above.
- 3.3 All the properties or assets of the Transferor Company whether movable or immovable, being transferred pursuant to this Scheme, which are registered and standing in the name of Transferor Company shall, upon the scheme becoming effective, be registered in the name of the Transferee Company and the name of the Transferor Company shall be substituted with the name of the Transferee Company in all such certificates of registration, endorsements, records and in revenue/mutation records in case of immovable properties by such appropriate authorities.
- 3.4 Any tax liabilities under the Income-tax Act, 1961, service tax laws, customs law, Goods and Service Tax or other applicable laws/ regulations dealing with taxes/ duties / levies of the Transferor Company to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date, if any, shall be transferred to Transferee Company.
- 3.5 Any refund under the Income-tax Act, 1961, service tax laws, Goods and Service Tax or other applicable laws / regulations dealing with taxes/ duties / levies tax due to Transferor Company consequent to the assessment made on Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.
- 3.6 On or after the Effective Date, all rights, entitlements and powers to revise returns and filings of the Transferor Company under the Income-tax Act, 1961, service tax laws, Goods and Service Tax and other laws, and to claim refunds and / or credits for taxes paid, etc. and for matters incidental thereto, shall be available to, and vest with the Transferee Company.
- 3.7 All tax assessment proceedings / appeals of whatsoever nature by or against the Transferor Company pending and/or arising at the Appointed Date and relating to the Transferor Company shall be continued and / or enforced until the Effective Date against the Transferor Company and from the Effective Date, the same shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company.

Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Company into the Transferee Company or anything contained in the Scheme.

- 3.8** All the tax payments (including, without limitation payments under the Income-Tax Act, 1961 Service Tax law, Goods and Service Tax and other laws) whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly. Further, any tax deducted at source by Transferor Company on transactions with the Transferee Company, if any (from Appointed Date till Effective Date) shall be deemed to be advance taxes paid by the Transferee Company and shall, in all proceedings be dealt with accordingly.
- 3.9** Obligation for deduction of tax at source on any payment made by or to be made by the Transferor Company under the Income-tax Act, 1961, service tax laws, Goods and Service Tax or other applicable laws / regulations dealing with taxes/ duties / levies shall be made or deemed to have been made and duly complied with by the Transferee Company.
- 3.10** This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section of the Income-Tax Act, 1961, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income-tax Act, 1961.

4. Legal Proceedings

- 4.1** Upon the Scheme becoming effective, all legal and other proceedings, including before any statutory or quasi-judicial authority or tribunal of whatsoever nature, if any, by or against the Transferor Company pending and/or arising at the Appointed Date, shall be continued and enforced by or against the Transferee Company only, to the exclusion of the Transferor Company in the manner and to the same extent as it would have been continued and enforced by or against the Transferor Company. On and from the Effective Date, the Transferee Company shall and may, if required, initiate any legal proceedings in relation to the Transferor Company in the same manner and to the same extent as it would or might have been initiated by the Transferor Company.

4.2 After the Appointed Date, if any proceedings are taken against the Transferor Company the same shall be defended by and at the cost of the Transferee Company.

5. Contracts, deeds and other instruments

Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements, leave and license agreements, licenses, engagements, certificates, benefits, privileges, entitlements, grants, sanctions, permissions, consents, approvals, concessions, any schemes under which the Transferor Company are registered with the government or any other authorities and incentives (including but not limited to benefits under the Income-Tax Act, 1961, service tax, Goods and Service Tax and other laws), remissions, remedies, subsidies, guarantees, licences and other instruments, if any, of whatsoever nature to which the Transferor Company is a party and which have not lapsed and are subsisting or having effect on the Effective Date shall be in full force, and be effective against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party thereto. The Transferee Company may enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite restructurings, confirmations or novations, to which the Transferor Company will, if necessary, also be a party in order to give formal effect to the provisions of this Scheme, if so required or if so considered necessary.

The Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

6. Saving of concluded transactions

The transfer of Amalgamating Undertaking under clause 3 above and the continuation of proceedings by or against the Transferee Company under clause 4 above and the effectiveness of the contracts and deeds under clause 5 shall not affect any transactions and proceedings or contracts or deeds already concluded by the Transferor Company on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all such acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of itself.

7. Staff, workmen and employees

7.1 On the Scheme coming into effect, all staff, workmen and employees of the Transferor Company in service on the Effective Date shall be deemed to have become staff, workmen and employees of the Transferee Company with effect from the Effective Date without any break in their service and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Company on the Effective Date.

7.2 It is expressly provided that, in so far as the Gratuity Fund, Provident Fund, Super Annuation Fund, if applicable, Employee's State Insurance Corporation Contribution, Labour Welfare Fund or any other Fund created or existing for the benefit of the staff, workmen and employees of the Transferor Company is concerned, upon the Scheme coming into effect, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof as per the terms provided in the Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such fund or funds shall become those of the Transferee Company and all the rights, duties and benefits of the employees of the Transferor Company under such Funds and Trusts shall be protected, subject to the provisions of law for the time being in force. It is clarified that the services of the staff, workmen and employees of Transferor Company will be treated as having been continuous for the purpose of the said Fund or Funds.

7.3 In so far as the Provident Fund, Gratuity Fund, Superannuation Fund, if applicable or other Special Scheme(s) Fund(s) created or existing for the benefit of the employees of the Transferor Company are concerned upon the coming into effect of this Scheme, balances lying in the accounts of the employees of Transferor Company in the said funds as on the Effective Date shall stand transferred from the trusts / funds of the Transferor Company to the corresponding trusts funds set up by the Transferee Company.

8. Clubbing of authorized share capital of Transferor Company with the authorized share capital of Transferee Company

8.1 Upon this Scheme becoming effective, the authorized share capital of the Transferee Company shall automatically stand increased without any further act, instrument or deed on the part of the Transferee Company including payment of stamp duty and fees payable to Registrar of Companies, by the authorized share capital

of the Transferee Company amounting to Rs.35,00,00,000/- (Rupees Thirty Five Crores only) comprising of 3,50,00,000 (Three crores Fifty lakhs) equity shares of Rs.10/- (Rupees Ten only) each.

- 8.2 For the purpose of sub clause 8.1 above, the stamp duties and fees paid on the authorized share capital of the Transferor Company by the Transferor Company shall be utilized and applied to the increased authorized share capital of the Transferee Company and there would be no requirement for any further payment of stamp duty and/or fee by the Transferee Company for clubbing the authorized share capital of the Transferor Company to that extent.
- 8.3 The Memorandum of Association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purpose of effecting sub-clause 8.1 no further resolution(s) under Sections 13, 61, 64 of the Companies Act, 2013 and other applicable provisions of the Act would be required to be separately passed.
- 8.4 Upon the coming into effect of this Scheme, Clause V of the Memorandum of Association shall, without any further act, instrument or deed, be and stand altered, modified and amended pursuant to Sections 13, 61, 64 of the Companies Act, 2013 and other applicable provisions of the Act, as the case may be, in the manner set out below and be replaced by the following clause:-

“The Authorized Share Capital of the Company is Rs.35,00,00,000/- (Rupees Thirty Five Crores only) comprising of 3,50,00,000 (Three Crores Fifty Lakhs) equity shares of Rs.10/- (Rupees Ten only) each. The Share Capital of the Company (whether original, increased or reduced) may be sub-divided, consolidated or divided into such classes of shares as may be allowed under law for the time being in force relating to companies with such privileges or rights as may be attached and to be held upon such terms as may be prescribed by the regulations of the Company”.

SECTION 2: CONDUCT OF BUSINESS

9. With effect from the Appointed Date up to and including the Effective Date:
- 9.1 The Transferor Company shall carry on and be deemed to have carried on its business and activities and shall stand possessed of Amalgamating Undertaking, in trust for the Transferee Company and shall account for the same to the Transferee Company,

- 9.2 Any income or profit accruing or arising to the Transferor Company and all costs, charges, expenses and losses or taxes incurred by the Transferor Company shall for all purposes be treated as the income, profits, costs, charges, expenses and losses or taxes, as the case may be, of the Transferee Company and shall be available to the Transferee Company for being disposed off in any manner as it thinks fit.
- 9.3 All liabilities debts, duties, obligations which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of the Transferee Company.
- 9.4 The Transferor Company shall carry on its business with reasonable diligence and in the same manner as it had been doing hitherto and the Transferor Company shall not alter or substantially expand its business except with the written concurrence of the Transferee Company,
- 9.5 It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent of approval also to the ancillary and incidental alterations, if any, to be carried out to the Memorandum of Association of the Company as may be required under the Act and there would be no further requirement of obtaining the members approval for such alterations arising pursuant to the sanctioned Scheme.

SECTION 3: CONSIDERATION

10. In view of the fact that the Transferor Company is a wholly owned subsidiary company of Transferee Company, upon the Scheme becoming effective, no shares will be issued / allotted under the Scheme by the Transferee Company to any person.
- 10.1 Further, upon the Scheme becoming effective, all the equity shares of the Transferor Company held by Transferee Company, shall stand cancelled and the investments of Transferee Company, as appearing on the Asset side of the Balance Sheet of Transferee Company, shall stand cancelled to the extent of book value of the equity shares of the Transferor Company.
- 10.2 On completion of the scheme, all equity shares of the Transferor Company held by Transferee Company shall stand cancelled and the share certificates held by Transferee Company shall be destroyed.

SECTION 4: ACCOUNTING TREATMENT

11. Accounting Treatment in the Books of the Transferee Company:
- 11.1 Upon the Scheme becoming effective, the Transferee Company shall record the assets and liabilities of the Transferor Company transferred to the Transferee Company pursuant to this Scheme and

account for the amalgamation of the Transferor Company pursuant to this Scheme in accordance with Accounting Standard -14 as notified by the Companies (Accounting Standards) Rules, 2006, as amended from time to time.

- 11.2 Inter-corporate deposits/loans and advances, if any, outstanding between the Transferee Company and the Transferor Company inter-se shall stand cancelled and there shall be no further obligation / outstanding in that behalf. Any difference arising on such cancellation should be adjusted in the reserves of the Transferee Company.
- 11.3 Upon the Scheme becoming effective, the equity shares held by the Transferee Company as investments in the share capital of the Transferor Company shall stand cancelled.
- 11.4 The difference, if any, of the value of the assets over the value of the liabilities and reserves of the Transferor Company being vested in the Transferee Company pursuant to this Scheme and recorded in the books of account of the Transferee Company shall be adjusted in the Reserves in the Balance Sheet of the Transferee Company. In terms of the provisions of the Accounting Standard 14, any surplus/ deficit arising out of Amalgamation shall be adjusted in the Reserves of the Transferee Company.
- 11.5 In case of any differences in accounting policy between the Transferor Company and Transferee Company, the accounting policies followed by Transferee Company will prevail and the difference till the Appointed Date will be quantified and adjusted against Profit and Loss Account, to ensure that the financial statements of Transferee Company reflect the financial position on the basis of consistent accounting policy.
- 11.6 Notwithstanding the above, the Transferee Company in consultation with its Auditors, is authorized to account for any of this balances in any manner, whatsoever if considered appropriate.

12. Dissolution of the Transferor Company

On the Scheme coming into effect, the Transferor Company, i.e. M/s. Continental Fisheries India Private Limited shall, without any further act or deed, stand dissolved without going through the process of winding up.

PART – C **GENERAL TERMS AND CONDITIONS**

13. Impact of the Scheme on creditors

This Scheme of Amalgamation, if approved by the appropriate authorities, shall not have any adverse impact on the creditors whether secured or unsecured of Transferee Company and / or Transferor Company.

14. Dividends

- 14.1** Nothing contained in this Scheme shall be construed as restricting or restraining any of the Companies from being entitled to declare and pay dividends, whether interim or final to their respective equity shareholders, whether during the pendency of the Scheme or otherwise.
- 14.2** The holders of the Shares of respective Companies shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under the Articles of Association of the respective Companies concerned including the right to receive dividends.
- 14.3** It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any member of any Company to demand or claim any dividends which, subject to the provisions of the said Act, shall be entirely at the discretion of the Boards of Directors of the respective Companies and subject to the approval of the shareholders of the respective Companies.

15. Filing of applications/petitions with the Central Government Regional Director

The Transferee Company and the Transferor Company shall, jointly or severally, with all reasonable diligence, make and file all necessary applications, affidavits, petitions etc., before the Hon'ble Regional Director for obtaining the sanction to this Scheme of Amalgamation under Section 233 of the Companies Act, 2013 and each of the Companies shall apply for all necessary approvals as may be required under law.

16. Modification to the Scheme

- 16.1** The Transferee Company and Transferor Company by their respective Board of Directors or any Committee thereof or any Director authorized in that behalf (hereinafter referred to as the "Delegate") may assent to, or make, from time to time, any modifications or amendments or additions to this Scheme which the Regional Director, Registrar of Companies or Official liquidator or any appropriate authority (ies) under law may deem fit to approve or impose and which Transferee Company and Transferor Company may in their discretion accept or such modifications or amendments or additions as Transferee Company and Transferor Company or as the case may be, their respective Delegate may deem fit, or required for the purpose of resolving any doubts or difficulties that may arise for carrying out this Scheme, and Transferee Company and Transferor Company by their respective Board of Directors or

Delegates are hereby authorised to do, perform and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible under law) for bringing this Scheme into effect. In the event that any conditions may be imposed by any authorities, which Transferee Company and Transferor Company find unacceptable for any reason, then Transferee Company and Transferor Company shall be at liberty to withdraw the Scheme. The aforesaid powers of Transferee Company and Transferor Company may be exercised by their respective Delegates.

- 16.2** For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the Delegates (acting jointly) of Transferee Company and Transferor Company may give such directions as they may consider necessary to settle any question or difficulty arising under this Scheme or in regard to and of the meaning or interpretation of this Scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders of the respective Companies), or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any of those conditions (to the extent permissible under law).

17. Scheme Conditional Upon

17.1 This Scheme is conditional upon and subject to:

- a) it being agreed to by the respective requisite majorities of the members and various classes of creditors (if any) of the Transferor Company and the Transferee Company as required under the Act and the requisite no objections from the Registrar of Companies and the Official Liquidator being obtained.
- b) the requisite sanctions and approvals, as may be required by law in respect of this Scheme being obtained; and

17.2 In the event of this Scheme failing to take effect before 31.03.2020 or such later date as may be agreed by the respective Boards of Directors of Transferee Company and Transferor Company, this Scheme shall stand revoked, cancelled and be of no effect and become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter-se by the Companies or their shareholders or creditors or employees or any other person. In such case, both the Companies shall bear its own costs, charges and expenses or shall bear costs, charges and expenses as may be mutually agreed.

18. Validity of existing resolutions, etc. in respect of the prior acts

Upon this Scheme becoming effective, the resolutions passed by the Transferor Company, as are considered necessary by the Board of the Transferee Company and which are valid and subsisting on the date of this Scheme becoming effective, shall continue to be valid and subsisting in respect of the relative acts performed steps taken prior to the date of this Scheme becoming effective and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then said limits as are considered necessary by the Board of the Transferee Company shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

19. Effect of non-receipt of approvals

In the event of any of the said sanctions and approvals referred to in clause 18 above not being obtained (unless otherwise decided by the Board of Directors) and / or the no objections of the Registrar of Companies and the Official Liquidator to the Scheme is not obtained, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and / or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

21. Severability

If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall subject to the decision of Transferee Company and Transferor Company, not affect the validity or implementation of the other parts and / or provisions of this Scheme.

22. Costs, charges, etc.

All costs, charges, levies and expenses (including stamp duty) in relation to or in connection with or incidental to this Scheme or the implementation thereof shall be borne and paid by Transferee Company.

Coastal Corporation Limited

COASTAL CORPORATION LIMITED

(CIN: L63040AP1981PLC003047)

Regd Office: 15-1-37/3, Nowroji Road, Maharani-peta, Visakhapatnam - 530 002, Andhra Pradesh, India.

Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
E-mail Id	Folio No /Client ID/DP ID

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the company, to be held on Tuesday, the 11th day of February, 2020 at 10.00 AM at Registered Office: 15-1-37/3, NOWROJI ROAD 'JAYAPRADHA APARTMENTS MHARANIPETA VISAKHAPATNAM AP 530002 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sl.No.	Resolution(S)	Vote	
		For	Against
1.	Approval for the Scheme of Merger of Coastal Corporation Limited with Continental Fisheries India Private Limited		

Signed this ____ day of ____ 20__

Affix
Revenue
Stamps

Signature of Shareholder

Signature of Proxy holder

Signature the of shareholder
Across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.

Coastal Corporation Limited

COASTAL CORPORATION LIMITED

(CIN: L63040AP1981PLC003047)

15-1-37/3, Nowroji Road, Maharanipecta,
Visakhapatnam – 530 002, A.P. India.

ATTENDANCE SLIP

(To be presented at the entrance of the meeting hall)

**Extra-Ordinary General Meeting
on the 11th day of February, 2020 at 10.00 A.M.**

Ledger Folio No./Client ID No. _____ No. of shares held: _____

Name of the member _____

Address _____

Name of Proxy _____

Address _____

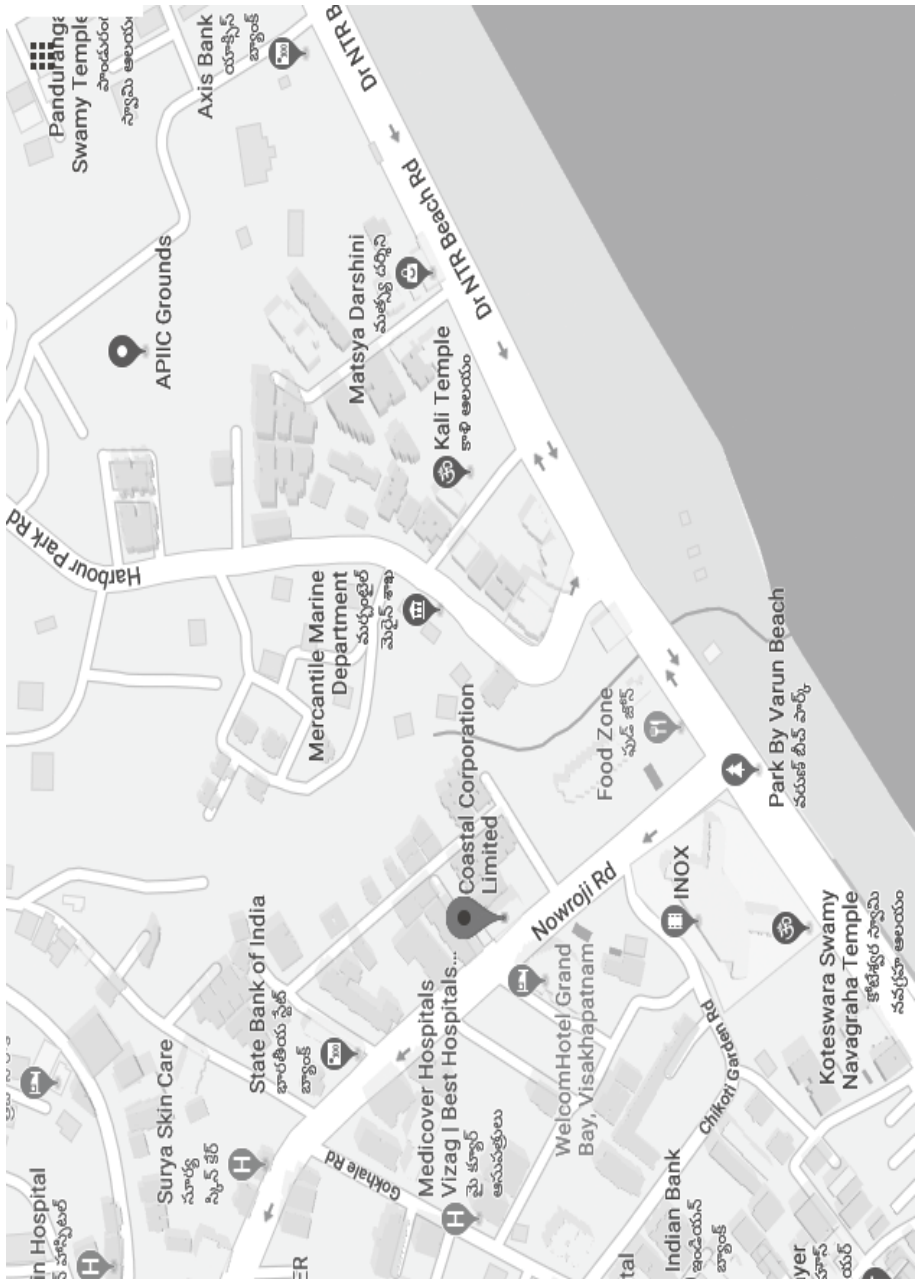
I hereby record my presence at the Extra-ordinary General Meeting of the Coastal Corporation Limited, at 15-1-37/3, Nowroji Road, Maharanipecta, Visakhapatnam – 530 002, on 11th day of February 2020.

(Member's /Proxy's Signature)

Note:

- 1) Only Member/Proxy holder can attend the Meeting.

Route Map



PRINTED MATTER - BOOK POST



If undelivered please return to :

Coastal Corporation Limited

CIN:L63040AP1981PLC003047

Registered Office : D.No. 15-1-37/3, Jayaprada Apartments,
Nowroji Road, Maharanipeta, Visakhapatnam - 530002,
Andhra Pradesh, India.