

COASTAL CORPORATION LIMITED

(CIN: L63040AP1981PLC003047)

VISAKHAPATNAM**33rd ANNUAL GENERAL MEETING****ON TUESDAY, 30th SEPTEMBER'2014 at 10.30 A.M.**

at

Plant Office: D.No.6-42, Besides Toyota Showroom, Marikavalasa,
Visakhapatnam-530 041, Andhra Pradesh, India

BOARD OF DIRECTORS	
Mr. T.Valsaraj	Managing Director
Mr. G.V.V.Satyanarayana	Director - Finance
Mrs. Jeeja Valsaraj	Director
Mr. S.Rajaram	Independent Director
Prof. Kamireddi Venkateswara Rao	Independent Director
Mr. Dilip Anant Biwalkar	Independent Director

Auditors :**CA V.V.S.Bhagavan**

Chartered Accountant

Hyderabad

BANKERS :

Bank of India

Main Branch

Visakhapatnam

Andhra Pradesh.

REGISTERED OFFICE :

D.No. 15-1-37/3, JAYAPRADA APARTMENTS, NOWROJI ROAD,
MAHARANIPETA, VISAKHAPATNAM-530 002, ANDHRA PRADESH, INDIA

Phone : 0891-2567118, 2552556 Fax : 0891 - 2567132

Email : coastal6@eth.net , cclinvestors@gmail.com

Company Website : www.coastalcorp.in

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **THIRTY THIRD Annual General Meeting of the Members of COASTAL CORPORATION LIMITED** will be held on **Tuesday, the 30th day of September' 2014 at 10.30 A.M. at the Plant Office of the Company situated at D.No.6-42, besides Toyota Showroom, Marikavalasa, Visakhapatnam-530 041, Andhra Pradesh, India.**

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Annual Accounts consisting of the Profit & Loss Account for the year ended 31st March, 2014 and the Balance Sheet of the Company as on that date, Schedules and Notes thereon together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Jeeja Valsaraj (Din No. 01064411), who retires by rotation and being eligible, offer herself for re-appointment.
3. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.**

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, M/s.. K.P.Rao Associates, Chartered Accountants, Hyderabad (Firm No.003136S) be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of Three (3) years from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the Financial Year 2016-17 at such remuneration as may be mutually agreed between Board of Directors and the Auditors in place of Sri CA.V.V.S. Bhagavan, the continuing Statutory Auditors, who have given their consent for appointment of M/s. K.P.Rao Associates due to organizational convenience.

RESOLVED FURTHER THAT the appointment of M/s.. K.P.Rao Associates, Chartered Accountants, Hyderabad for a period of 3 (Three) years made at the ensuing Annual General Meeting shall be subject to ratification at every Annual General Meeting of the Company."

SPECIAL BUSINESS:

4. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including

any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri. Rajaram Sirangu (Din No.01679004), an Independent Director of the Company and whose office is liable to be determined by retirement of Directors by rotation, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for Five consecutive years upto 29th September, 2019 and not liable to retire by rotation."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Prof. Venkateswara Rao Kamireddi (Din No. 01678973), an Independent Director of the Company and whose office is liable to be determined by retirement of Directors by rotation, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for Five consecutive years upto 29th September, 2019 and not liable to retire by rotation."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri Dilip Anant Biwalkar (Din No.00016677), an Independent Director of the Company and whose office is liable to be determined by retirement of Directors by rotation, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for Five consecutive years upto 29th September, 2019 and not liable to retire by rotation."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') the Register of Members, Index of Members, Register of Share Transfers, Register and Index of Debenture holders, if any, prepared in accordance with the provisions of Section 88 of the Act, in respect of the Shares and Debentures issued by the Company from time to time, shall be kept at the office of the

Registrar and Share Transfer Agents of the Company, Bigshare Services Private Limited, 306, Amruthaville Apartments, Rajbhavan Road, Somajiguda, Hyderabad, till such time the same is required to be maintained under the provisions of the Act and unless some other place is directed or informed by the Company."

8. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and in pursuance of all earlier Resolutions passed in this regard under the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company (here-in-after referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to borrow and raise such sum or sums of money from time to time as may be required for the purpose of business of the Company from Company's bankers, other bankers including foreign bank, financial institutions or other persons, firms, bodies corporate, or any other juristic person on such terms and conditions as may be considered and suitable by the Board of Directors up to a limit of Rs.200 Crores (Rupees Two Hundred Crores Only) notwithstanding that the money(s) to be borrowed together with the money(s) already borrowed by the Company (apart from the temporary loans obtained from the Company's' bankers in the ordinary course of business) may exceed the aggregate of the Paid up Capital of the Company and its Free Reserves of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do or cause to be done all such acts, matters, deeds and other things as it may in their absolute discretion deem fit, required or considered necessary or incidental thereto, for giving effect to the aforesaid Resolution."

9. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and in pursuance of all earlier Resolutions passed in this regard under the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company (here-in-after referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to create such mortgages/charges/ hypothecation and /or other encumbrances, if any created by the Company on all or any part of the immovable and /or movable properties, current and/or fixed assets, tangible or

intangible assets, book debts and / or claims of the Company wheresoever's situate, present and future, with power to enter upon and take possession of assets of the Company in certain events when so provided in the agreements(s) entered into, such charges to rank either pari passu with or second, subsequent and subordinate to all mortgages, charges, hypothecation and other encumbrances created/ to be created by the Company in favour of Indian or Foreign Financial Institutions, Banks and other lending institutions and /or to such other persons, if any from whom the Company has/ or proposed/ proposes to borrow money/sums of money's by way of term loans, cash credits, overdrafts, discounting of bills inter corporate deposits, commercial papers or such other Financial Instruments permitted to be issued by the appropriate authorities from time to time together with interest, cost, charges and other incidental expenses and other monies in terms of the agreement(s) entered/ to be entered into by the Board of Directors/ any Committee thereof the Company within the overall borrowing limits of Rs. 200 Crores (Rupees Two Hundred Crores Only) as fixed pursuant to Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, matters, deeds and other things as it may in their absolute discretion deem fit, required or considered necessary or incidental thereto, for giving effect to the aforesaid Resolution."

10. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196 and 197 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof, for the time being in force and subject to such other approvals including that of the Central Government, if so required and as may be necessary, consent of the Company be and is hereby accorded for revising and payment of remuneration of Sri. T. Valsaraj, (DIN No. .00057558) during the remaining tenure of his office as Managing Director of the Company w.e.f. 1st October, 2014 as hereunder:

Salary : Rs. 2,75,000/- (Rupees Two Lakh Seventy Five Thousand) per month.

In addition to the salary, he shall be provided with the following perquisites:

- (i) Medical Reimbursement : Actual Expenses incurred for the Managing Director and his family.

Explanation : "Family" means the spouse, the dependent children and dependent Parents

- (ii) Gratuity : Gratuity payable shall be in accordance with the provisions of the

payment of Gratuity Act, 1972.

RESOLVED FURTHER THAT where in any Financial Year during his tenure , if the Company has no profits or its profits are inadequate, the minimum remuneration will be paid, subject to such statutory approvals as may be applicable.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation relating to the payment of remuneration to the managerial personnel or to Schedule V to the Companies Act, 2013, the Board of Directors be and are hereby authorized to vary or increase the remuneration within the prescribed limits.

RESOLVED FURTHER ALSO THAT the Board of Directors be and are hereby authorized to take all necessary steps and do all deeds and things as may be deemed expedient or desirable to give effect to this resolution."

11. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution :

"RESOLVED THAT pursuant to the provisions of Section 196 and 197 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof, for the time being in force and subject to such other approvals including that of the Central Government, if so required and as may be necessary, Sri. G.V.V. Satyanarayana (DIN No. 00187006) be and is hereby appointed as Whole-time Director designated as Director-Finance for a period of 3 (Three) years with effect from 1st October, 2014, during which term of office, he shall not be liable to retirement by rotation, on the terms and conditions as to remuneration as hereunder:

(i) Salary: Rs. 1,75,000/- (Rupees One Lakh Seventy Five Thousand) Per month.

In addition to the salary, he shall be provided with the following perquisites:

- (ii) Medical Reimbursement: Actual Expenses incurred for the Whole-time Director and his family.

Explanation : "Family" means the spouse, the dependent children and dependent Parents

- (iii) Gratuity : Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act, 1972.

RESOLVED FURTHER THAT where in any Financial Year during his tenure , if the Company has no profits or its profits are inadequate, the minimum remuneration will be paid, subject to such statutory approvals as may be applicable.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation relating to the payment of remuneration to the managerial personnel or to Schedule V to the Companies Act, 2013, the Board of Directors be and are hereby authorized to vary or increase the remuneration within the prescribed limits.

RESOLVED FURTHER ALSO THAT the Board of Directors be and are hereby authorized to take all necessary steps and do all deeds and things as may be deemed expedient or desirable to give effect to this resolution."

(12) To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 13 and 61 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), the Authorized Share Capital of the Company of Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 30,00,000 (Thirty Lakhs only) Equity Shares of Rs. 10/- each and 20,00,000 (Twenty Lakhs only) Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each be and is hereby **reclassified and consolidated into** the Authorised Share Capital as Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 Equity Shares of Rs. 10/- (Rupees Ten only) each and accordingly, the Share Capital Clause of the Memorandum of Association and Articles of Association of the Company be and are hereby altered as follows:

Clause V of the Memorandum of Association be and is hereby altered and substituted as follows:

Clause V: The Authorised Share Capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 Equity Shares of Rs. 10/- (Rupees Ten only) each with powers to increase and reduce the Capital of the Company and to divide the shares in the Capital for the time being into several classes and attach thereto respectively such preferential, special rights, privileges or conditions as may be determined by or in accordance with Regulations of the Company."

Article No. 3 of the Articles of Association be and is hereby altered and substituted as follows:

Article No. 3: The Authorised Share Capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 Equity Shares of Rs. 10/- (Rupees Ten only) each with powers to increase and reduce the Capital of the Company and to divide the shares in the Capital for the time being into several classes and attach thereto respectively such preferential, special rights, privileges or conditions as may be determined by or in accordance

with Regulations of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all necessary steps and do all deeds and things as may be deemed expedient or desirable to give effect to this resolution."

(13)To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT consent of the Company be and is hereby accorded to acquire the Company namely "Continental Fisheries India Private Limited" (CIN No. U05000AP2014PTC094907) which has been carrying on the business of 3 tuna long liners for catching tuna fishing activities, as wholly owned Subsidiary of the Company(100%) after acquiring the entire Equity Share Capital of 27,600 Equity Shares of Rs. 10/- each from its existing Promoters by complying with the concerned provisions and procedure in this regard.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all necessary steps and do all deeds and things as may be deemed expedient or desirable to give effect to this resolution."

Regd. Office:

15-1-37/3,
Jayapada Apartments,
Nowroji Road, Maharanipeta,
Visakhapatnam-530 002

By Order of the Board
for Coastal Corporation Limited

Sd/-
(T.Valsaraj)
Managing Director

Place : Visakhapatnam

Date : 30.08.2014

NOTES:

1. The relative 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.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company.
3. The instrument of Proxy, in order to be effective should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies and other juristic persons must be supported by an appropriate resolution / authority as applicable.
4. Pursuant to the Provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 21.09. 2014 to 29.09.2014 (both days inclusive).
5. Members desiring to seek any information on the annual accounts are requested to write to the Company's Compliance Officer at least seven days in advance of the meeting so that the information can be made available at the meeting.
6. The members are requested to intimate to the Company any change of their address quoting their Share Ledger Folio No(s).
7. Members / Proxy holders must bring the Attendance Slip duly filled and signed, and hand over it at the entrance of the meeting hall. Xerox Copy / torn attendance slips will not be accepted at the entrance of the Meeting Hall. Members are requested to bring their copy of the Annual Report to the Meeting, as copies will not be distributed at the Meeting hall, as measure of austerity. Corporate members are requested to send to the Company"s duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.
8. Only bonafide members of the Company whose names appear on the Register of Members/ Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting
9. 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.