



Coral India Finance And Housing Limited

Regd. Office : Dalamal House, 4th Floor Nariman Point, Mumbai - 400 021

Tel.: 2282 0375, 2282 2955, 2283 4389, 2285 3910 • Fax : 2282 5753

E-mail : cs@coralhousing.in • Web : www.coralhousing.in • CIN : L67190MH1995PLC084306

Postal Ballot Notice

[Notice Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 including any statutory modification and re-enactment thereof for the time being in force]

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**), read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) (**"the Rules"**), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"the Listing Regulations"**), Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India, General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs (**"MCA"**) (hereinafter collectively referred to as **"MCA Circulars"**), SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and other applicable laws and regulations, if any, to transact the following special business by members of Coral India Finance and Housing Limited (**"the Company"**) by passing resolution by way of Postal Ballot only through remote e-Voting. The proposed Special Resolution as set out below, along with the Explanatory Statement pursuant to Sections 102 and 110 of the Act setting out material facts in relation to the proposed resolutions, are being sent to the members for their consideration and approval.

Detailed explanatory statement setting out the material facts concerning the resolution and instructions for e-Voting are annexed to the Notice of Postal Ballot for your consideration. Postal Ballot Notice dated November 24, 2021 is placed on the website of the Company at www.coralhousing.in

In due consideration of the occurrence of worldwide pandemic of COVID-19, the MCA has issued MCA Circulars in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies

Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19". In terms of the MCA Circulars, Companies are advised to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-Voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. The MCA has clarified that for Companies that are required to provide only e-Voting facility under the Act, while they are transacting any business(es) by postal ballot upto December 31, 2021, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company will send Postal Ballot Notice by e-mail only to all its members who have registered their email addresses with the Company or depository/depository participants (**"DP"**) and the communication of assent/ dissent of the members will only take place through the remote e-Voting system. This Postal Ballot Notice is accordingly being initiated in compliance with the MCA Circulars.

In compliance with the requirements of the MCA Circulars, hard copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. The Company is providing remote e-Voting facility for the Postal Ballot as an alternate, which would enable the members to cast their votes electronically, instead of casting their votes and dispatching Postal Ballot forms physically.

The Board of Directors of the Company has appointed Mrs. Uma Lodha, Proprietor of M/s Uma Lodha & Co., Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot process/e-Voting in a fair and transparent manner.

You are requested to peruse the proposed resolution set out below along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-Voting facility provided by the Company not later than 5:00 P.M. IST on Sunday, December 26, 2021, failing which it will be strictly considered that no reply has been received from the member. Members desiring to exercise



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their votes are requested to carefully read the instructions in the Notes under the section "Instructions for voting through remote e-Voting".

The result of postal ballot shall be declared on or before Tuesday, December 28, 2021 and communicated on the same day to the BSE Limited at www.bseindia.com and National Stock Exchange of India Limited (NSE) at www.nseindia.com and on the website of National Securities Depository Limited (NSDL) <https://www.evoting.nsdl.com> and shall also be displayed on the Company's website at www.coralhousing.in

SPECIAL BUSINESS:

Item No. 1

APPROVAL FOR GRANTING LOAN TO M/S BEZEL PHARMA PRIVATE LIMITED, BEING A RELATED PARTY TRANSACTION.

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 185(2) read with Section 186 of the Companies Act, 2013 (**"the Act"**) along with the rules made thereunder and such other provisions as may be applicable, including any statutory modification(s) or enactment(s) thereof for the time being in force (**"the Rules"**) and provisions of Regulations 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"the Listing Regulations"**) consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company ("hereinafter referred to as the "Board" which term shall be deemed to include, unless the context otherwise, any Committee of the Board or any Director or Officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) for entering into a related party transaction of granting loan to M/s Bezel Pharma Private Limited being a related party, in their absolute discretion

as may be deemed beneficial and in the interest of the Company, from time to time, in one or more tranches not exceeding the amount of ₹ 30 crores (Rupees Thirty crores only), at an interest rate of 10% per annum to be payable on a quarterly basis for a period of three years, for the purpose and on the terms and conditions as set out in the explanatory statement annexed hereto;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) and to take such steps and to do all such acts, deeds and things as may be necessary in this regards for obtaining approvals statutory, contractual or otherwise in relation to the above as it may deem fit within the aforesaid limits and the Board/Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to such payment and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental including digitally signing and filing of the necessary forms, delegations of powers to any Director or Committee of Directors or any other person as it may deemed fit, subject to the provisions of the Act and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

By Order of the Board
For Coral India Finance and Housing Limited

Place: Mumbai
Date: November 24, 2021

Registered Office:
Dalamal House, 4th Floor,
Jamnalal Bajaj Marg, Nariman Point,
Mumbai - 400 021

Riya Shah
Company Secretary
M. No. A35063



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Notes:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 stating all material facts and the reason for the proposal is annexed herewith.
2. In view of the on-going COVID-19 pandemic and the provisions of General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs ("**MCA**") (hereinafter collectively referred to as "**MCA Circulars**"), that, the Company has sent this Postal Ballot Notice only through e-mail to all the Members of the Company whose names appear in the Register of Members as received from the National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") as on Friday, November 19, 2021 (the "**Cut-off Date**") and who have registered their e-mail address in respect of electronic holdings with the Depository through the concerned Depository Participants ("**DP**") and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, M/s Link Intime India Private Limited ("**RTA**") or the Company.
3. In terms of the MCA Circulars, since the matter as proposed in the Postal Ballot Notice shall be passed by the members of the Company through remote e-Voting only, therefore, the vote in this Postal Ballot cannot be exercised through proxy.
4. In terms of the MCA Circulars, the Company will send this Postal Ballot Notice in electronic form only and the hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-Voting only.
5. Members whose names appear in the Register of Members/List of Beneficial Owners as on Friday, November 19, 2021 will be considered for e-Voting.
6. It is however clarified that all Members of the Company as on the Cut-off Date, including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company/RTA/ Depositories, shall be entitled to vote in relation

to the resolution specified in this Notice in accordance with the process specified hereinafter in this Notice.

7. Shareholders holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by sending a duly signed request letter to the Registrar and Share Transfer Agent of the Company, Link Intime India Private Limited (LI IPL) by providing Folio No. and Name of shareholder(s). Shareholders holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participants.
8. Some of the important details regarding the remote e-Voting facility are provided below:

Cut-off date for determining the Members entitled to vote through e-Voting	Friday, November 19, 2021
Commencement of e-Voting period	Saturday, November 27, 2021 at 09.00 A.M. (IST)
End of e-Voting period	Sunday, December 26, 2021 at 05.00 P.M. (IST)

The e-Voting module will be disabled by the Service provider i.e. NSDL after 5:00 P.M. (IST) on Sunday, December 26, 2021.

9. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
10. Corporate members intending to vote on Postal Ballot through their Authorised representatives pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. authorizing its representatives to vote on their behalf to the Scrutinizer at uma@umalodha.com with copies marked to the company at cs@coralhousing.in and NSDL at evoting@nsdl.co.in
11. The Postal Ballot Notice is also available on the website of the Company at www.coralhousing.in. The same can also be accessed from the website of the Stock Exchange i.e. BSE Limited (the "BSE") at www.bseindia.com, National Stock Exchange of India Limited (NSE) at www.nseindia.com and website of NSDL, e-Voting facility provider at <https://www.evoting.nsdl.com>
12. Voting rights shall be reckoned on the paid-up value of shares registered in the names of the Members as on Friday, November 19, 2021.
13. The Board of Directors of the Company in its meeting held on Wednesday, November 24, 2021 has appointed Mrs. Uma Lodha (Membership No. 5363 & Certificate



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- of Practice No. 2593), Proprietor of M/s. Uma Lodha & Co., Practicing Company Secretaries as Scrutinizer for conducting the Postal Ballot/e-Voting process in a fair and transparent manner.
14. The Scrutinizer will submit her report to the Managing Director of the Company or any other authorized person of the Company after the completion of scrutiny, and the result of the e-Voting will be announced by the Managing Director or any Director or Key Managerial Personnel of the Company duly authorized, on or before Tuesday, December 28, 2021 at the Registered office of the Company and will also be displayed on the Company website (www.coralhousing.in) and communicated on the same day to the Stock Exchanges, Depository, Registrar and Share Transfer Agent on the said date.
 15. The resolutions, if passed by the requisite majority shall be deemed to have been passed on Sunday, December 26, 2021 i.e. the last date specified for e-Voting.
 16. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company on all working days (except Saturday & Sunday) from 02.30 pm to 04:30 pm till December 26, 2021.
 17. The details of the process and manner for remote e-Voting are explained herein below:
 - Step 1:** Access to NSDL e-Voting system
 - Step 2:** Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

I. Login method for e-Voting for Individual shareholders holding securities in demat mode

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 2. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. 3. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 4. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services under value added services. 5. Click on “Access to e-Voting” appearing on the left-hand side under e-Voting services and you will be able to see e-Voting page. 6. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> 7. Option to register is available at https://eservices.nsd.com 8. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp



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	<ol style="list-style-type: none">9. Visit e-Voting website of NSDL10. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile phone.11. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.12. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.13. After successful authentication, you will be redirected to NSDL website wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.14. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on    
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none">1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.2. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.3. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.



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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800-1020-990 and 1800-224-430
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at (022) 2305 8738 or (022) 2305 8542/43

II. Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholders/Member" section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.
5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your User ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 118864 then User ID is 118864001***

6. Password details for shareholders other than individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is



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communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the.pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The.pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in the **process for those shareholders whose email addresses are not registered.**

7. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/ Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After clicking on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company which is 118864 .
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed and you will receive a confirmation by way of a SMS on your registered mobile number from Depository.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



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18. General Guidelines for shareholders:

- i. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- ii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL at evoting@nsdl.co.in

19. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-Voting for the resolutions set out

in this notice:

- i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar Card (self-attested scanned copy of Aadhar Card) by email to cs@coralhousing.in.
- ii. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) to cs@coralhousing.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step I** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
- iii. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-Voting by providing above mentioned documents.



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EXPLANATORY STATEMENT

(Pursuant to the Provisions of Section 102 and 110 of the Companies Act, 2013)

Statement setting out all the material facts concerning Resolution mentioned under Item No. 1 as set out in the Postal Ballot Notice, pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as the Act) and Companies (Management and Administration) Rules, 2014 (the Rules).

Item no. 1

The Company, in the ordinary course of its business, during the current financial year i.e. 2021-22 will be transacting with a 'Related Party' within the meaning of section 2(76) of the Act and Regulation 2(zb) of the Listing Regulations and Indian Accounting Standard 24 and which would be 'material' in nature as per the provisions of Regulation 23(1) of Listing Regulations. Details of the same is as under:

Background:

M/s Bezel Pharma Private Limited (hereinafter referred to as "the Borrower"), a private limited company registered under the Companies Act, 1956 and a related party to the Company in terms of Section 2(76) of the Act and Regulation 2(zb) of the Listing Regulations. The Borrower is in the process of constructing and developing a commercial project at Kandivali West, Mumbai for a total project cost of approximately ₹ 150 crores. The Borrower has approached the Company for a loan amounting to ₹ 30 crores to be infused in the project for its construction and development.

Mr. Navin Doshi, Managing Director and Mrs. Meeta Sheth, Non-Executive Director of the Company are the members of Bezel Pharma Private Limited. The Audit Committee and the Board of Directors at their respective meetings held on Wednesday, November 24, 2021 have approved the sanction of an unsecured loan to M/s Bezel Pharma Private Limited not exceeding an amount of ₹ 30 crores (Rupees Thirty crores only), in their absolute discretion as may deem beneficial and in the interest of the Company and in the ordinary course of business of the Company, from time to time, in one or more tranches for a period of three years at an interest rate of 10% per annum to be payable on a quarterly basis, which is more than the prevailing yield of Government Securities of tenor of three years.

Object:

Looking at the volatile market conditions and lower interest rate obtaining from investing funds in mutual funds/liquid funds, any government bonds/securities/units or fixed deposits of the banks, granting loan to a related party at a higher interest rate is in the interest of the Company and hence, in the opinion of the Audit Committee and the Board, the above-mentioned related party transaction is overall beneficial to the Company.

Pursuant to Listing Regulations, all material related party transactions shall require approval of the shareholders. Also, in accordance with the provisions of Section 185(2) of the Act, if any of the Director of the lending Company is interested in the Borrowing Company, an approval of the shareholders is required by way of special resolution. Accordingly, on the recommendation of the Audit Committee and the Board of Directors of the Company in their respective meetings held on Wednesday, November 24, 2021, the aforementioned related party transaction have been approved, and the Board of Directors now seek approval of the shareholders by way of a Special Resolution.

Members may please note that based on the criteria laid down by the Listing Regulations and company's Policy for material related party transaction, transaction to be entered into with Bezel Pharma Private Limited for the financial year 2021-22 is "Material" and therefore requires approval of the shareholders by a Special Resolution.

The members are further informed that no member(s) of the Company being a related party or having any interest in the resolution as set out under this item shall be entitled to vote to approve this Special Resolution whether the entity is a related party to the transaction or not.

Relevant documents in respect of the said items are open for inspection by the members at the Registered Office of the Company on all working days (except Saturday and Sunday) during 2.30 p.m. to 4.30 p.m. till December 26, 2021.

The Board is of the opinion that the aforesaid related party transaction is in the best interests of the Company and therefore, recommends the Resolution set out at Item No. 1 of the Notice for the approval of the Members in terms of the Act and the Listing Regulations.

Except Mr. Navin Doshi, Managing Director, Mrs. Meeta Sheth and their relatives, none of the other Directors or the Key Managerial Persons of the Company or their relatives are concerned or interested financially or otherwise in the resolution as set out at Item No. 1 of the Notice. No related party will vote to approve the transaction, whether the entity is a related party to the transaction or not.

By Order of the Board
For Coral India Finance and Housing Limited

Riya Shah

Company Secretary

M. No. A35063

Place: Mumbai

Date: November 24, 2021

Registered Office:

Dalamal House, 4th Floor,
Jamnalal Bajaj Marg, Nariman Point,
Mumbai - 400 021