



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, 2285 3911 • Fax : 2282 5753

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

CIFHL/SE/64/2019-20

March 12, 2020

To,
The Manager
Corporate Relations Department,
BSE Limited
Corporate Relations Department,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001
Scrip Code No.: 531556

To,
The Manager
Corporate Relationship Department
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051
Symbol: CORALFINAC

Sir/Madam,

Sub: Corrigendum to Postal Ballot Notice dated February 14, 2020

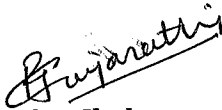
This is in continuation to our earlier communication dated February 25, 2020, we wish to inform you that in the Notice of Postal Ballot dated February 14, 2020 issued by the Company for the purpose of seeking members' approval by way of Special Resolution for "Approval for Buyback of Equity Shares", which has been sent to all the Shareholders/Beneficial Owners of the Company, the following alterations/modifications in the said notice are being notified through this corrigendum to all the shareholders.

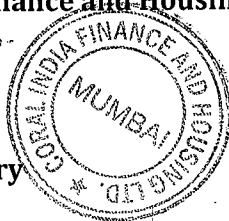
1. A typographical error has incurred in the Heading of last column of the table mentioned in sub-point (iii) of point (i) under the head Explanatory Statement - Designation to be read as % Shareholding.
2. There are certain changes in the special resolution and explanatory statement (as enclosed), with respect to the basis of calculation of Offer Size of Buyback of Equity Shares which is considered on Audited Financial Statements as at March 31, 2019 instead of the Unaudited Limited Reviewed Financial Statements as at September 30, 2019. Further, please note that the Offer Size of Buyback has no impact and it remains the same.

All the other content of the Postal Ballot Notice will remain unchanged. This corrigendum is also being published in Business Standard (English) and Navshakti (Marathi) newspapers on March 13, 2020, the same newspaper in which the completion of dispatch of Notice of Postal Ballot was published on February 27, 2020 and also available on the website of the Company (www.coralhousing.in).

You are requested to take the same on your record.

Thanking you,
Yours faithfully,
For Coral India Finance and Housing Limited


Riya Shah
Company Secretary



Encl: a/a



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Corrigendum to the Notice of Postal Ballot

This has reference to the Notice of Postal Ballot dated February 14, 2020 issued by the Company for the purpose of seeking members' approval by way of Special Resolution for "Approval for Buyback of Equity Shares".

This Corrigendum is being issued to inform the Shareholders/Beneficial Owners of the Company regarding changes in the special resolution and explanatory statement, with respect to the basis of calculation of Offer Size of Buyback of Equity Shares which is considered on Audited Financial Statements as at March 31, 2019 instead of the Unaudited Limited Reviewed Financial Statements as at September 30, 2019. Further please note that the Offer Size of Buyback has no impact and it remains the same.

The relevant changes are made starting from Page 2 of the Notice and Explanatory Statement starting on Page no. 7. The Existing Content shall stand replaced with the Replaced Content as per the table below:

Paragraph/line	Existing Content	Replaced Content
Line 20 of Paragraph 1 of Resolution under the head Special Business on Page no. 2	to 19.30 % of the aggregate of the fully paid- up Equity Share Capital and free reserves as per the standalone unaudited limited reviewed half year ended financial statements as at September 30, 2019 (the " Unaudited Limited Reviewed Financial Statements ")	to 20.16 % of the aggregate of the fully paid- up Equity Share Capital and free reserves as per the latest standalone audited financial statements for the year ended March 31, 2019 (the " Audited Financial Statements ")
5 th last line of Paragraph 1 under the head Explanatory Statement on page no. 7	as per the standalone unaudited limited reviewed half year ended Financial Statements as at September 30, 2019 (the " Unaudited Limited Reviewed Financial Statements "). The Offer Size of the Buyback constitutes 19.30 % of the aggregate of the paid up equity share capital and free reserves of the Company,	as per the latest standalone audited financial statements for the year ended March 31, 2019 (the " Audited Financial Statements "). The Offer Size of the Buyback constitutes 20.16% of the aggregate of the paid up equity share capital and free reserves of the Company,
Point (a) under the head Explanatory Statement on Page no. 7	February 14, 2020	February 14, 2020 and Buyback Committee meeting dated March 11, 2020 adopting the revision in the Board resolution.
Line 3 of Point (c) under the head Explanatory Statement on page no. 8	as per the Unaudited Limited Reviewed Financial Statements as at September 30, 2019.	as per the Audited Financial Statements as at March 31, 2019.
Paragraph 2 of Point (e) under the head Explanatory Statement on page no. 8	The maximum amount mentioned aforesaid is 19.30% of the aggregate of the fully paid-up equity share capital and free reserves as per the Unaudited Limited Reviewed Financial Statement	The maximum amount mentioned aforesaid is 20.16% of the aggregate of the fully paid-up equity share capital and free reserves as per the Audited Financial Statements of the Company as





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	of the Company as at September 30, 2019 which is within the prescribed limit of 25%.	at March 31, 2019 which is within the prescribed limit of 25%.
Point (h) under the head Explanatory Statement on page no. 10	The aggregate paid-up share capital and free reserves as per the Unaudited Limited Reviewed Financial Statement of the Company as at September 30, 2019 is Rs.10925.16 Lakhs Under the provisions of the Act, the funds deployed for the Buyback cannot exceed 25% of the aggregate of the fully paid-up share capital and free reserves of the company i.e. Rs. 2731.29 Lakhs. The maximum amount proposed to be utilized for the Buyback, does not exceed Rs. 2108.00 Lakhs (Rupees Two Thousand One Hundred Eight Lakhs only) and is therefore within the limit of 25% of the Company's fully paid-up share capital and free reserves as per the Unaudited Limited Reviewed Financial Statement of the Company as at September 30, 2019	The aggregate paid-up share capital and free reserves as per the Audited Financial Statements of the Company as at March 31, 2019 is Rs. 10454.91 Lakhs. Under the provisions of the Act, the funds deployed for the Buyback cannot exceed 25% of the aggregate of the fully paid-up share capital and free reserves of the company i.e. Rs. 2613.73 Lakhs. The maximum amount proposed to be utilized for the Buyback, does not exceed Rs. 2108.00 Lakhs (Rupees Two Thousand One Hundred Eight Lakhs only) and is therefore within the limit of 25% of the Company's fully paid-up share capital and free reserves as per the Audited Financial Statements of the Company as at March 31, 2019.
Heading of last column of the table mentioned in sub-point (iii) of point (i) under the head Explanatory Statement on page no. 11	Designation	% Shareholding
Last line of the sub-point j) of Point (k) under the head Explanatory Statement on page no. 13	as per the Unaudited Limited Reviewed Financial Statement of the Company as at September 30, 2019;	as per the Audited Financial Statements of the Company as at March 31, 2019;
2 nd Last line of the sub-point k) of Point (k) under the head Explanatory Statement on page no. 13	as per the Unaudited Limited Reviewed Financial Statement of the Company as at September 30, 2019;	as per the Audited Financial Statements of the Company as at March 31, 2019;

Further, point (m) starting on Page no. 14 under the head Explanatory Statement shall be replaced as under:

To,

The Board of Directors

Coral India Finance & Housing Limited

Dalamal House, 4th Floor, Nariman Point,

Mumbai - 400 021, Maharashtra





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Dear Sir,

Sub. : Statutory Auditor's Report in respect of proposed buyback up to 1,24,00,000 equity shares by Coral India Finance and Housing Limited('Company') as required by the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (as amended).

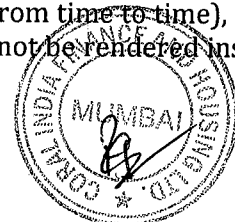
The Buy-back of **Coral India Finance and Housing Limited**("the Company") has been approved by the Board of Directors of the Company at their meeting held on February 14, 2020 under section 68, 69 and 70 of Companies Act, 2013 at a price of Rs. 17/- per Equity Share. In this regard, we report that:

- (a) We have inquired into the state of affairs of the Company with reference to its latest audited standalone financial statements for the year ended March 31, 2019 as adopted by the Board of Directors of the Company at its meeting held on May 28, 2019.
- (b) The Board of Directors have proposed to Buy-back up to 1,24,00,000 equity shares of Rs. 2/- each at a premium of Rs 15/- per equity share aggregating to Rs 17/- per equity share. The permissible capital payment (including premium) of an amount not exceeding Rs 2108.00 lakhs (excluding buy back tax) towards the Buy-back of equity shares, as approved by the Board of Directors, has been determined in accordance with section 68(2) of the Companies Act, 2013 and clause xi of schedule I the Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018 (as amended from time to time) and is within the permissible amount of 25% of the paid-up equity capital and free reserves of the Company, as extracted from the latest audited standalone financial statements of the Company for the year ended March 31, 2019. The same has been computed as under:

(Rs. in Lakhs)

Particulars	As at March 31, 2019 (Audited) Standalone	As at March 31, 2019 (Audited) Consolidated
Equity Share Capital- Subscribed and Paid-up	997.58	Not Applicable
Free Reserves		
- Securities Premium Account	NIL	
- General Reserve	NIL	
- Surplus in Statement of Profit and Loss	9457.33	
TOTAL	10454.91	
Maximum amount permissible for the Buy-back i.e. 25% of total paid up equity capital and free reserves	2613.73	
Amount approved by the Board of Directors for buy-back in the meeting held on 14.02.2020, subject to shareholders' approval.	2108.00	

- (c) Based on the representations made by the Company and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, the Board of Directors at their meeting held on February 14, 2020 and Buy Back Committee at their meeting held on March 11, 2020 have formed their opinion as specified in clause (x) of Schedule I of the Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018 (as amended from time to time), on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within





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a period of one year from aforesaid date and from the date on which the results of the shareholders' resolution by the of the Company with regard to the proposed buyback as declared.

The compliance with the provisions of the Companies Act, 2013 and Buyback Regulations is the responsibility of the Company's management. Our responsibility is to report on the amount of permissible capital for the buyback and report that the audited standalone financial statement on the basis of which calculation with reference to buyback is done.

This certificate is intended solely in connection with the proposed Buy Back of Equity Shares of the Company and can be reproduced in the relevant documents and can even be submitted to stock exchanges, SEBI or other concerned authority. The same should not be used other than for the purpose it has been taken by the Company without our written consent.

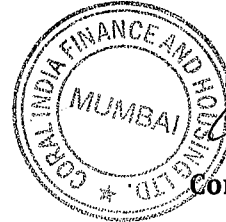
For Hasmukh Shah & Co LLP
Chartered Accountants
FRN: 103592W / W-100028

Sd/-
Hasmukh N Shah
Partner
M. No 038407
Place: Mumbai
Date: March 11, 2020
UDIN: 20038407AAAABP7888

This corrigendum should be read in continuation of and in conjunction with the Notice of Postal Ballot. The corrigendum is also being placed on Company's website www.coralhousing.in. All other contents of the Notice of Postal Ballot shall remain unchanged.

In case of any queries/grievances regarding the corrigendum to the Notice of Postal Ballot, please contact Ms. Riya Shah, Company Secretary at Phone: (022) 2285 3910 or Email at (cs@coralhousing.in).

For Coral India Finance and Housing Limited



Riya Shah
Riya Shah
Company Secretary

Place: Mumbai
Date: March 11, 2020