



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

Letter of Re-appointment as an Independent Directors

Date 30th August, 2019

To,
Dr. Sharad Ratilal Mehta
501, Sunflower Building, Opp. Rajawadi Garden,
Ghatkopar East, Mumbai - 400077

Sub: Re-appointment as an Independent Director of the Company

Sir,

We thank you for confirming to us that you meet the "Independence Criteria" as provided under Section 149 and other applicable provisions of the Companies Act, 2013 ("the Act") and Regulation 16 of the Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

It gives me great pleasure to inform you that your re-appointment as an Independent Director on the Board of Directors of the Company, starting from 26th September, 2019 to 25th September, 2024 has been approved by the shareholders of the Company.

This letter is being issued outlining the terms of your re-appointment, subject to the provisions of applicable laws including the provisions of the Act and the Listing Regulations.

1. Re-appointment:

Your re-appointment as an Independent Director on the Board of the Company shall be from 26th September, 2019 to 25th September, 2024. Your office shall not be liable to retire by rotation in accordance with the provisions of the Act.

Re-appointment at the end of the term shall be based on the recommendation of the Nomination and Remuneration Committee, report of performance evaluation and subject to approval of the Board and shareholders of the Company.

The Board may from time to time request you to participate in one or more existing Committees of the Board of Directors any such committee that is set up in the future.

As of now, meetings of the Board and its Committees are held in Mumbai and if for any reason, you cannot make it to a meeting; you can connect via video conference facility, in accordance with the provisions of the Act. The Annual General Meeting of the Company is also held in Mumbai.





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2. Role & Duties:

The Company expects its Directors to uphold ethical standards of integrity and probity. As an Independent Director, you shall be required to undertake such roles, responsibilities, duties & functions as prescribed in Schedule IV and such other applicable provisions, if any, of the Act, Listing Regulations, other applicable laws and such other duties as may be determined by the Board from time to time.

As an Independent Director of the Company you shall be required to bestow all the fiduciary duties along with the accompanying liabilities that come with your re-appointment as an Independent Director.

A copy of Code for Independent Directors as per Section 149(8) along with extracts of relevant provisions of the Act and Listing Regulations is enclosed and marked as **Annexure I** for your reference.

3. Code of Conduct:

The following Codes of Business ethics are applicable to the Independent Directors:

- a. Code of Conduct to Regulate, Monitor and Report Trading by Insiders;
- b. Code of Conduct for Directors and Senior Management Personnel; and
- c. such other codes as may be prescribed, subject to the approval of the Board, from time to time.

A copy of the aforementioned Codes are appended and marked as **Annexure II** for your reference.

An Independent Director shall not perform any actions which are in violation of the provisions of law and Codes and Policies of the Company.

With the acceptance of this letter you agree to comply with such charters and policies, as may be applicable to the Company and its Directors and acknowledge that you are in conformity with them.

4. Remuneration:

A Non-Executive Independent Director shall be entitled to remuneration by way of sitting fees for attending meetings of the Board and its Committees in accordance with the provisions of the Act.

Board Sitting Fees:

The sitting fees payable for your attendance at each Board Meeting and meeting of the Committee, in which you may be nominated as a member, shall be as determined by the Board from time to time.





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5. Disclosures:

During your term, you may promptly notify the Company, any changes in your directorships and submit such disclosures, information and details as may be required under applicable law. During your tenure, you agree to provide a "Declaration of independence" under Section 149(7) of the Act upon any change in circumstances which may affect your status as an Independent Director of the Company.

6. Confidentiality:

All non-public information obtained during your appointment is confidential to the Company and should not be released, either during your appointment or following cessation (by whatever means) to third parties without prior clearance from the Managing Director, or as required by law. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

7. Independent Professional Advice

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisers at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's policy.

8. Disclosure of Interest

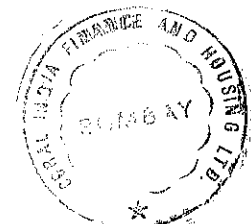
The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

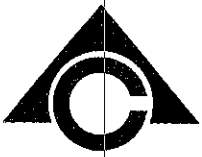
9. Reimbursement of Expenses

In addition to the remuneration described in paragraph 4 the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

10. Resignation/ Removal:

Notwithstanding the other provisions of this letter, your appointment may be terminated at any time by the Board in accordance with the provisions of the Act and Articles of Association of the Company or that you may resign by written notice.





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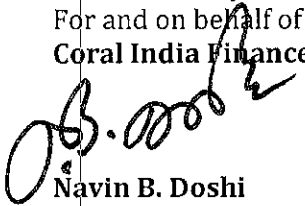
11. Change in Personal details:

During the term, you shall promptly intimate the Company Secretary in the prescribed manner of any change in the address or other contact and personal details provided to the Company. I am sure that your continued association with the Board and the Company will be substantially beneficial.

12. Governing Law

This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

Yours sincerely,
For and on behalf of
Coral India Finance and Housing Limited


Navin B. Doshi
Managing Director



Encl: a/a

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed 

Dated 5/9/19