

Coral India Finance And Housing Limited



2021-2022

ANNUAL REPORT

CORPORATE INFORMATION



Board of Directors:

Mr. Navin B. Doshi
Managing Director

Mrs. Sheela R. Kamdar
Independent Director

Mrs. Meeta S. Sheth
Non-Executive Director

Dr. Sharad R. Mehta
Independent Director

Mr. Kishor R. Mehta
Whole-time Director

Mr. Niraj A. Mehta
Independent Director



Key Managerial Personnel

Mr. Kishor R. Mehta
Chief Financial Officer

Mrs. Riya R. Shah
Company Secretary & Compliance Officer



Secretarial Auditor

M/s Uma Lodha & Co.
Practicing Company Secretary



Statutory Auditors

M/s Has Mukh Shah & Co. LLP
Chartered Accountants



Bankers

HDFC Bank Limited
State Bank of India

Union Bank



Registered Office

Coral India Finance and Housing Limited

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

Tel: (022) 2285 3910/11 Fax : (022) 2282 5753

Email : cs@coralhousing.in Website : www.coralhousing.in



Registrar & Share Transfer Agent

Link Intime India Private Limited

C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai - 400 083.

Tel: 022 49186000, 022 49186270 Fax: 022 49186060

E-Mail: rnt.helpdesk@linkintime.co.in Website : www.linkintime.co.in

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This report can be viewed
online by logging on to
www.coralhousing.in



GO GREEN TODAY

As a responsible Corporate Citizen, the Company welcomes and supports the 'Green Initiative' taken by the Ministry of Corporate Affairs, enabling the Company to effect electronic delivery of documents. The above initiative will go a long way in conserving paper which is a natural resource and will also result in substantial savings on printing and posting of Annual Reports and other documents of your Company sent to Shareholders Members are requested to support this green initiative by updating their email address with the respective Depository Participants, in case of electronic shareholding; or registering their email addresses with the Company's Registrar and Transfer Agents, in case of physical shareholding. Join this cause and make the world a cleaner, greener and healthier place to live.



CORAL INDIA FINANCE AND HOUSING LIMITED

CIN: L67190MH1995PLC084306

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

Information at a Glance

28th Annual General Meeting

Day, Date & Time of AGM

**Friday, August 05, 2022
@ 11.00 a.m. (IST)**



**Mode: Video conference and
other audio-visual means**

E-voting dates: August 02 - 04, 2022

Particulars	Details
Date, Day and Time of AGM	Friday, August 05, 2022 @ 11.00 a.m. (IST)
Mode of conduct	Video Conferencing / Other Audio Visual Means
Dividend book closure date	Friday, July 22, 2022 to Friday, August 05, 2022 (Both days inclusive)
Due date for submission of tax related documents for Dividend	On or before Thursday, July 28, 2022
Dividend payment date	Within 30 days from the date of AGM (On or before Saturday, September 03, 2022)
Cut-off date for entitlement for remote e-voting	Friday, July 29, 2022
Remote e-Voting start date and time	Tuesday, August 02, 2022 @ 9.00 a.m. (IST)
Remote e-Voting end date and time	Thursday, August 04, 2022 @ 5.00 p.m. (IST)
E-voting website of NSDL	https://www.evoting.nsdl.com
Name, address and contact details of e-voting service provider	Ms. Soni Singh, Assistant Manager - NSDL National Securities Depository Limited Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400 013 Contact No.: 1800-222-990 or 1800 22 44 30 E-mail: evoting@nsdl.co.in
Name, address and contact details of Registrar and Share Transfer Agent	Link Intime India Pvt. Ltd. Unit: Coral India Finance and Housing Limited C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083 Contact No: 91-22-49186270 Fax No: 91-22-49186060 Email: rnt.helpdesk@linkintime.co.in
Address and e-mail of Company's Shares Department	Coral India Finance and Housing Limited Secretarial Department Dalamal House, 04th Floor, Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400 021 Contact No.: 91-22-22853910/11 E-mail: cs@coralhousing.in



NOTICE

CORAL INDIA FINANCE AND HOUSING LIMITED

CIN: L67190MH1995PLC084306

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

Website: www.coralhousing.in, Email: cs@coralhousing.in

Tel: (022) 2285 3910/11, Fax: (022) 2282 5753

NOTICE is hereby given that the **Twenty-Eighth Annual General Meeting** of the Members of the Company will be held on **Friday, August 05, 2022 at 11.00 a.m. (IST) through Video Conferencing/Other Audio- Visual Means** organized by the Company, to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at Dalamal House, 4th Floor, Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400 021.

ORDINARY BUSINESS

1. Adoption of Accounts

To receive, consider and adopt the Audited Financial Statements of the Company as at March 31, 2022 together with the Report of Board of Directors and the Auditors thereon.

“Resolved that the audited standalone financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditor thereon as circulated to the members be and are hereby considered and adopted.”

2. Declaration of Dividend

To declare dividend on equity shares for the financial year ended March 31, 2022 @ 15% on face value of ₹ 2/- each i.e. 30 paise per equity share.

“Resolved that dividend of 30 Paise (Thirty paise) at the rate of 15% per equity share of face value of ₹ 2/- (Rupees Two) each fully paid-up, be and is hereby declared for the financial year ended March 31, 2022 and the same be paid as recommended by the Board of Directors of the Company, subject to deduction of tax at source and, in accordance with the provisions of Section 123 and the other applicable provisions, if any of the Companies Act, 2013.”

3. Re-appointment of Mrs. Meeta Sheth as a Director, liable to retire by rotation

To appoint a Director in place of Mrs. Meeta Sheth (DIN: 00278939), who retires by rotation and being eligible, offers herself for re-appointment.

“Resolved that pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the Company,

be and is hereby accorded to reappoint Mrs. Meeta Sheth (DIN: 00278939), as a director, who is liable to retire by rotation.”

4. Re-appointment of Hasmukh Shah & Co. LLP as the Statutory Auditor of the Company:

To consider and if thought fit, to pass the following resolution, as an **Ordinary Resolution**:

“Resolved that pursuant to Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the audit committee and the Board of Directors of the Company, Hasmukh Shah & Co. LLP, Chartered Accountants (Firm Registration No. 103592W/W-100028) be and are hereby reappointed as the Statutory Auditors of the Company for the second term of five consecutive years, who shall hold office from the conclusion of this 28th AGM till the conclusion of the 33rd AGM to be held in the year 2027, at such remuneration as may be determined by the Board of Directors of the Company (including its committees thereof);

Resolved further that the Board of Directors of the Company, (including its committees thereof), be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.”

SPECIAL BUSINESS

5. To approve annual remuneration amount of Mrs. Meeta Sheth, Non-Executive Director

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

“Resolved that pursuant to the provisions of Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure

Notice (Contd.)

Requirements) Regulations, 2015 (hereinafter referred to as "the SEBI (LODR) Regulations, 2015") read with Section 197, 198 and Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and the Article of Association of the Company, approval of the members be and is hereby accorded for payment of annual remuneration of ₹ 20,00,000 (Rupees Twenty Lakhs only) for the year to Mrs. Meeta Sheth, Non-Executive Director, being an amount exceeding fifty percent of

the total annual remuneration payable to all the Non-Executive Directors of the Company;

Resolved further that the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings, to file necessary returns as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."

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

Place: Mumbai
Date: June 30, 2022

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

Riya Shah
Company Secretary
M. No. A35063

Notice (Contd.)

Notes:

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (hereinafter referred to as the "Act"), in respect of business to be transacted at the Annual General Meeting (hereinafter referred to as "AGM") as set out under Item No(s). 1 to 5 above including the relevant details of the Directors seeking re-appointment as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and as required under Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India is annexed thereto.
2. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 21/2021 dated 14th December, 2021 and 2/2022 dated 5th May, 2022, issued by the Ministry of Corporate Affairs ("MCA") read with relevant circulars issued by the Securities and Exchange Board of India ("SEBI"), from time to time (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through Video Conference ("VC") or Other Audio Visual Means ("OAVM") upto 31st December, 2022, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
3. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

Section A: Dispatch of Annual Report

Process for dispatch of Annual Report and Registration of email id for obtaining copy of Annual Report

4. In compliance with the aforementioned MCA and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website <http://coralhousing.in/Investors.aspx>, websites of the Stock Exchanges i.e. BSE Limited (BSE), National Stock Exchange of India Limited (NSE) and Calcutta Stock Exchange (CSE) at www.bseindia.com, www.nseindia.com and www.cse-india.com respectively, and on the

website of National Securities Depository Limited (NSDL) at <https://www.evoting.nsdl.com>.

5. 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 (LIPL) by providing Folio No. and Name of shareholder. Shareholders holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants. For detailed procedure of registering/updating email address, refer Section G

Section B: Procedure for joining the 28th AGM through VC / OAVM and queries on Annual Report

6. The deemed venue of the meeting shall be the registered office of the Company.
7. NSDL will be providing facility for voting through remote e-Voting, for participation at the 28th AGM through VC/OAVM facility and e-Voting during the 28th AGM.
8. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned at note no. 20(A)(viii) "**Step 1: Access to NSDL e-Voting system**". After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN (120311) of Company will be displayed.
9. Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned below in the Notice. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
10. Members are encouraged to join the Meeting through Laptops for better experience.
11. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
12. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video

Notice (Contd.)

loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

13. Members may note that the VC/OAVM facility, allows participation of at least 1,000 Members on a first come- first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
14. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first-come first-served basis.
15. Members who need assistance before or during the AGM, can contact NSDL on 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh, Assistant Manager – NSDL at evoting@nsdl.co.in.
16. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Procedure to raise questions / seek clarifications with respect to Annual Report at the ensuing 28th AGM:

17. Members are encouraged to send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at cs@coralhousing.in. Questions / queries received by the Company till Wednesday, August 03, 2022 shall only be considered and responded during the AGM.
18. The Company reserves the right to restrict the number of questions, depending on the availability of time for the AGM.

Section C – Voting on resolutions – Rules and Procedure

19. All the shareholders of the Company including retail individual investors, institutional investors, etc. are encouraged to attend and vote in the AGM to be held through VC/OAVM.
20. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the Company as on the cut-off date i.e. Friday, July 29, 2022.

Voting Options – In view of the meeting being held by audio visual means, the members shall have two options of voting, both electronically as follows:

- A. Remote e-voting
- B. Electronic e-voting during the AGM

A. Remote e-voting

- (i) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by NSDL.
- (ii) AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and MCA Circular 02/2022 dated May 05, 2022.
- (iii) The remote e-voting period commences on **Tuesday, August 02, 2022 (9:00 a.m. IST)** and ends on **Thursday, August 04, 2022 (5:00 p.m. IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Friday, July 29, 2022**, may cast their vote by remote e-voting. Those members, who will be present in the AGM through the VC facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- (iv) Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with

Notice (Contd.)

NSDL for remote e-voting then he/she can use his/her existing user ID and password for casting the vote.

(v) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

(vi) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off

date i.e. Friday, July 29, 2022. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Friday, August 05, 2022.

(vii) Shareholders are advised to update their mobile number and e-mail ID with the RTA/DPs in order to access e-Voting facility.

(viii) 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 and join virtual meeting on NSDL e-Voting system.
Details on Step 1 - Access to NSDL e-Voting system are mentioned below:
I. Login method for e-Voting and joining virtual meeting 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.

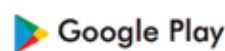
Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL	<p>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 3. 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. 4. 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. 5. 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 or joining virtual meeting and e-Voting during the meeting. <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsdl.com 2. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Please follow steps given in points 1-5 above.

Notice (Contd.)

B. e-Voting website of NSDL

1. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile phone.
2. Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘**Shareholder/Member**’ section.
3. 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.
4. 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 or joining virtual meeting and e-Voting during the meeting.
5. 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

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/EasiRegistration>
4. 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

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 or joining virtual meeting & voting during the meeting.
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