



NOTICE

Notice is hereby given that the THIRTY EIGHTH Annual General Meeting of the members of the Coral Laboratories Limited will be held on Thursday, 17th September, 2020 at 11.00 a.m. through Video Conferencing (VC) facility /Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March 2020 together with the Directors' Report and Auditors Report thereon.
2. To consider the re-appointment of Mrs. Sushma Kaddake (DIN: 07791735) as Director, who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **RE-APPOINTMENT OF MR. GIRISH DHAMEJA (DIN: 07798455) AS WHOLE TIME DIRECTOR OF THE COMPANY FOR FURTHER PERIOD OF THREE YEARS:**

To consider and if thought fit, to pass with or without modification, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendments, modifications or re-thereof for the time being in force) read with Schedule V thereof, approvals of members of the Company be and is hereby accorded to re-appoint Mr. Girish Dhameja (DIN: 07798455) as Whole time Director & Key Managerial Personnel (KMP) of the Company for a further period of three (03) years commencing from 26th May, 2020 till 25th May, 2023, to be liable to retire by rotation, and on the payment of total Remuneration not exceeding Rs.30,00,000/- p.a. (Rupees Thirty Lac Only) per annum, upon the terms and conditions as detailed herein below, subject to limits as prescribed in Schedule V or any amendment thereto for the time being in force.

The principal terms and conditions of re-appointment of Mr. Girish Dhameja including the terms of remuneration are given below:

A. Tenure of Re-appointment:

The re-appointment of Mr. Girish Dhameja (Appointee) as Whole-Time Director is for the period of 3 years commencing from 26th May, 2020 to 25th May, 2023.

B. Nature of Duties:

The Appointee shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board, and exercise such powers as may be assigned to him, subject to the control and directions of the Board, in connection with and in the best interests of the Company and the business of Company including performing duties as assigned by the Board from time to time by serving on the Boards of such a Company.

C. Remuneration:

The Appointee shall be entitled to remuneration as stated hereunder in terms of Schedule V to the Act and as per Industry/Market Standards:

1. Basic Salary:

Basic salary in the Scale of Rs.45,000 to Rs.50,000/- per month, with power to grant annual increment by Board of Directors as they may deem fit, based on the recommendation of Nomination and Remuneration committee at any time during the tenure of his appointment.

The basic salary for the Financial year 2020-21 will be Rs.45,300 per month which may be revised, within the limits of total remuneration of Rs. 30,00,000 per Annum, by the by Board of Directors as they may deem fit, based on the recommendation of Nomination and Remuneration committee at any time during the tenure of his appointment.

2. Perquisites/Allowances:

Total amount of perquisites/Allowance in the Scale of Rs.10,00,000 to 24,00,000/- per annum, with power to grant annual increment by Board of Directors as they may deem fit, based on the recommendation of Nomination and Remuneration committee at any time during the tenure of his appointment.

The total perquisites for the Financial year 2020-21 will be around Rs. 16,00,000 (Rupees Sixteen lacs) per



annum which may be revised, within the limits of total remuneration of Rs. 30,00,000 (Rupees Thirty lacs) per Annum, by the by Board of Directors as they may deem fit, based on the recommendation of Nomination and Remuneration committee at any time during the tenure of his appointment.

RESOLVED FURTHER THAT the aforesaid remuneration shall be the minimum remuneration payable to Mr. Girish Dhameja (DIN: 07798455) in the event of inadequate profit/no profit in any financial year during his term, subject to provisions of Section 197 read with Schedule V and Rules including any statutory amendments, modifications or re-thereof for the time being in force.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized and empowered to vary, alter, increase, enhance, widen or make improvements to the scope and terms of remuneration and perquisites as may become permissible under and by any amendments to Schedule V of the Act or the Act itself or by way of any Government approvals, guidelines, circulars, notifications or instructions so that no further approval of members of the Company is required so long as the remuneration of Mr. Girish Dhameja (DIN:07798455) a total remuneration not exceeding Rs. 30,00,000 (Rupees Thirty lacs) per Annum."

4. APPOINTMENT OF STATUTORY AUDITORS TO FILL CASUAL VACANCY:

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

"RESOLVED THAT pursuant to section 139(8) and other applicable provisions if any, of Companies Act 2013 as amended from time to time (including any statutory modification or amendment thereto or re-enactment thereof for time being in force), M/s. M. A. Parekh & Associates, Chartered Accountants (having Firm Registration No: 121973W) located at "543, Kalbadevi Road, Ravindra House, 2nd Floor, Near Metro , Mumbai 400002 be and is hereby appointed as Statutory Auditors of the Company to fill casual vacancy caused by the resignation of M/s. SPVM & CO., Chartered Accountants, (FRN: 136751W) and to conduct the audit for the financial year 2021.

"RESOLVED FURTHER THAT M/s. M. A. Parekh & Associates, Chartered Accountants (having Firm Registration No: 121973W) shall be entitled to hold office as the Statutory Auditor of the Company till the conclusion of the next Annual General Meeting and they shall conduct the Statutory Audit for period ended 31st March 2021 and on such Terms and conditions as mutually agreed."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to give effect to all the above resolution."

5. RATIFICATION OF REMUNERATION OF COST AUDITOR OF THE COMPANY FOR THE YEAR 2020-2021:

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 148 and 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 for the time being in force) M/s. Jitendrakumar & Associates, Cost & Management Associates (Firm Registration No. 101561), appointed by the Board of Directors of the Company as Cost Auditor to conduct the audit of the cost records of the Company for the financial year 2020-21 be paid a remuneration for the financial year ending March 31st, 2021, amounting to Rs 1,30,000 plus taxes as applicable."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to give effect to all the above resolution."

6. CREATION OF MORTGAGE/CHARGE ON THE ASSETS OF THE COMPANY:

To consider, and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier Resolution passed, if any and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any modification or re-enactment thereof for the time being in force) read with Rules made thereunder, the Memorandum and Articles of Association of the Company and subject to such other approvals and permissions as may be required, consent be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to sell, mortgage and / or charge, in addition to the mortgages / charges already created / to be created by the Company in such form and manner and with such ranking and at such time and on such terms and conditions as may be determined, on all or any of the movable and / or immovable properties of the Company, and / or the interest held by the Company in all or any of the movable and / or immovable properties, both present and future and / or the whole or any part of the undertaking(s) of the Company, together with the power to take over the management of business and concern of the Company in certain events of default, in favour of the Company's bankers



and/or other banks, persons, firms, companies/bodies corporate, trustee(s), financial institution(s), institutional investor(s), mutual fund(s), insurance company/ies, pension fund(s) and/or any entity/entities or authority/authorities, whether in India or abroad, for securing the borrowings of the Company already availed/to be availed, from time to time,

PROVIDED THAT the total outstanding amount at any time so secured shall not exceed Rs.50 Crore (exclusive of interest and other charges) or upto such higher amount/s as may be so consented by the members of the Company from time to time, in future pursuant to Section 180(1)(c) of the Act.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to and cause to prepare, finalise, approve and execute on behalf of the Company, all documents, deeds, agreements, declarations, undertakings and writings as may be necessary and/or expedient for giving effect to the foregoing resolution and to vary and /or alter the terms and conditions of the security created/to be created as aforesaid as it may deem fit and generally to do and/or cause to do all acts, deeds matters and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

By Order of the Board

For Coral Laboratories Limited

Sd/-

Girish Dhameja

Whole-Time Director

(DIN: 07798455)

Sd/-

Sushma Kadkade

Director & CFO

(DIN: 07791735)

Place: Mumbai

Date: 23/07/2020



NOTES:

1. In view of COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, issued by the Securities and Exchange Board of India SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as Circulars), has allowed companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue. Accordingly, the 38th AGM of the company will be convened through VC/OAVM in compliance with the provisions of the Companies Act, 2013 and Rules made thereunder, Listing Regulations read with the aforesaid Circulars. The deemed venue for the 38th AGM shall be the registered office of the company i.e. SF- 206, Silver Oak Complex, B.P.C Road, Vadodara, Gujarat 390020.
2. The Company has enabled the Members to participate at the 38th AGM through the Video Conferencing (VC) facility provided by Link Intime India Private Limited, Registrar and Share Transfer Agents. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
3. In line with the MCA Circulars, the notice of the 38th AGM along with the Annual Report for Financial Year 2019-20 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice and Annual Report for Financial Year 2019-20 will also be available on the Company's website www.corallab.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com
4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer, Link Intime India Private Limited, C-101, 247 Park L.B.S Marg, Vikhroli (West), Mumbai-400083.
5. In accordance with the Circulars, members who have not registered their e-mail address may register their e-mail address with their depository participant or send their consent at cs@corallab.com along with their folio no./DP ID client ID and valid e-mail address for registration.
6. As per the provisions under the MCA Circulars, Members attending the THIRTY EIGHTH AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 38th AGM being held through VC.
8. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
9. As per the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the 38th AGM is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 38th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
10. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to mail to cs@corallab.com. A Certified copy (PDF format) of the Board Resolution authorizing their representative to attend the AGM through VC and vote on their behalf.
11. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain ordinary business and the special businesses to be transacted at the 38th AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to cs@corallab.com.
13. Pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, details of Director seeking re-appointment at the Annual General Meeting, forms part of the notice and is appended to the notice.



14. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 11th September, 2020 to Thursday, 17th September, 2020 (both days inclusive).
15. As per RBI notification, with effect from October 1, 2009, the remittance of money through ECS is replaced by National Electronic Clearing Services (NECS) and banks have been instructed to move to the NECS platform. This is in addition to the existing facility of ECS in other locations. NECS essentially operates on the new and unique bank account number, allotted by banks pursuant to implementation of Core Banking Solutions (CBS) for centralized processing of inward instructions and efficiency in handling bulk transaction.
16. In this regard, shareholders holding shares in electronic form are requested to furnish the new 9-digit Bank Account Number allotted to them by your bank, (after implementation of CBS), along with photocopy of a cheque pertaining to the concerned account, to your Depository Participant (DP). Please send these details to the Company/Registrars, if the shares are held in physical form immediately.
17. Members who hold shares in the dematerialized form and want to change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.
18. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company or Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. Members are requested to use the new share transfer form SH-4.
19. Members are requested to quote their Registered Folio Number or Demat Account Number & Depository Participant (D.P.) ID number on all correspondence with the Company.
20. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
21. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their communications to cs@corallab.com at least seven days before the date of the meeting. The same will be suitably replied to by the Company.
22. The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/DOP/CIR-05/2007 dated April 27, 2007, made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In Continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/private transactions involving transfer of shares of listed companies in physical form, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the company /Registrar and Share Transfer Agent for registration of such transfer of shares.
23. **SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company to eliminate all the risks associated with physical shares, promptly.**
24. The statutory registers including register of directors and key managerial personnel and their shareholding, the register of contracts or arrangements in which directors are interested maintained under the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection in electronic mode. Members who wish to inspect the register are requested to write to the company by sending e-mail to cs@corallab.com.
25. Those Members who have so far not encashed their dividend warrants/demand drafts for final dividend for the year 2013 onwards, may approach the Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited for making their claim without any further delay as the said unpaid dividends will be transferred to the **Investor Education and Protection Fund** of the Central Government pursuant to the provisions of Companies Act after completion of seven years from the date of its transfer to unpaid dividend account. Further "Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016" the Company has to transfer all shares in respect of which dividend has not been paid or claimed for seven consecutive years in the name of IEPF Suspense Account. The details of unpaid / unclaimed dividend are available on your website: www.corallab.com. The dates for transfer of unpaid dividends will be transferred to the Investor Education and Protection Fund of the Central Government is given in the head "Investor Education and Protection Fund" in the Board's report.



26. Shareholders are requested to note that no claim shall lie against the Company in respect of any dividend amount which was unclaimed and unpaid for a period of 7 years and transferred to Investor Education and Protection Fund of the Central Government. However, Shareholders may claim from IEPF Authority both unclaimed dividend amount and the shares transferred to IEPF Suspense Account as per the applicable provisions of Companies Act, 2013 and rules made thereunder.

27. Company will be disclosing to the Stock Exchanges, as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the details of results of voting on each of the resolutions proposed in this Notice.

Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to Link Intime India Private Limited. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly.

28. As the 38th AGM is being held through VC, the route map and Attendance slip is not annexed to this Notice.

29. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 38th Annual General Meeting (AGM) by electronic means and the business may be transacted through E-Voting Services by National Security Depository Limited (NSDL).

➤ **The instructions for shareholders voting electronically are as under:**

Voting through electronic means

- a. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- b. The Board of Directors has appointed M/s. Uma Lodha & Co. (COP No. 2593), Practicing Company Secretaries as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
- c. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- d. A Member can vote either by remote e-voting at the AGM. In case a Member votes by both the modes then the votes cast through remote e-voting shall prevail and the votes cast at the AGM shall be considered invalid.
- e. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

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 eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



4. 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 113396 then user ID is 113396001***

5. Your password details 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 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, your 'initial password' is communicated to you on your postal address.
6. 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.
7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. 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 click 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 Coral Laboratories Limited (Company).
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.

Details on Step 2 is given 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 click 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 company for which you wish to cast your vote.
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.
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.

Other Instructions

- i. The e-voting period commences on Monday, 14th September, 2020 (9.00 a.m.) and ends on Wednesday, 16th September, 2020 (5.00 p.m.). During this period, Members holding shares either in physical form or in dematerialized form, as on Thursday, 10th September, 2020, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- ii. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM.
- iii. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Thursday, 10th September, 2020 may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- iv. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- v. The result declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.corallab.com and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

Process and manner for attending the Annual General Meeting through InstaMeet:

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

► Select the “Company” and ‘Event Date’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID



- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable).
- C. Mobile No.: Enter your mobile number.
- D. Email ID: Enter your email id, as recorded with your DP/Company.
- ▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).
- Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMeet website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on cs@corallab.com.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through Insta Meet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through Insta Meet facility and have not casted 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through Insta Meet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item 3: Reappointment of Girish Dhameja as a Whole Time Director for further period of 3 years.

Mr. Girish Dhameja (DIN:07798455) is a commerce post graduate holding Diploma in Financial Accounting and Diploma in Exim Management. His present profile includes handling export enquiry finalization and execution of order, business development, Product expansion and Production follow up, logistics Operations, Tenders Business and Regulatory Coordination.

Mr. Girish Dhameja (DIN:07798455) was appointed as whole-time director for a period of 3 years commencing 26th May,2017 till 25th May,2020.

Keeping in view of his contribution to the Company since his appointment, the Board considers his re-appointment to be in the best interests of the Company. The Board of Directors of the Company at its meeting held on 20th May, 2020 reappointed Mr. Girish Dhameja (DIN: 07798455) as Whole-time Director of the Company for a further period of 3 years.

It is proposed to seek the members' approval for the re-appointment along with remuneration payable to Mr. Girish Dhameja as Whole-Time Director in terms of Schedule V and other applicable provisions of the Act.

The principal terms and conditions of re-appointment of Mr. Girish Dhameja including the terms of remuneration are given below:

A. Tenure of Re-appointment:

The re-appointment of Mr. Girish Dhameja (Appointee) as Whole-Time Director is for the period from 26th May, 2020 to 25th May, 2023.

B. Nature of Duties:

The Appointee shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board, and exercise such powers as may be assigned to him, subject to the control and directions of the Board, in connection with and in the best interests of the Company and the business of Company including performing duties as assigned by the Board from time to time by serving on the Boards of such a Company.

C. Remuneration:

The Appointee shall be entitled to remuneration as stated hereunder in terms of Schedule V to the Act and as per Industry/Market Standards:

1. Basic Salary:

Basic salary in the Scale of Rs.45,000 to Rs.50,000/- per month, with power to grant annual increment by Board of Directors as they may deem fit, based on the recommendation of Nomination and Remuneration committee at any time during the tenure of his appointment.

The basic salary for the Financial year 2020-21 will be Rs.45,300 per month which may be revised, within the limits of total remuneration of Rs. 30,00,000 per Annum, by the by Board of Directors as they may deem fit, based on the recommendation of Nomination and Remuneration committee at any time during the tenure of his appointment.

2. Perquisites/Allowances:

Total amount of perquisites/Allowance in the Scale of Rs.10,00,000 to 24,00,000/- per annum, with power to grant annual increment by Board of Directors as they may deem fit, based on the recommendation of Nomination and Remuneration committee at any time during the tenure of his appointment.

The total perquisites for the Financial year 2020-21 will be around Rs. 16,00,000 (Rupees Sixteen lacs) per annum which may be revised, within the limits of total remuneration of Rs. 30,00,000 (Rupees Thirty lacs) per Annum, by the by Board of Directors as they may deem fit, based on the recommendation of Nomination and Remuneration committee at any time during the tenure of his appointment.

**Minimum Remuneration:**

In the event of loss or inadequacy of profits in any year during the tenure of the Mr. Girish Dhameja (DIN: 07798455) as Whole-time Director of the Company, he shall be paid remuneration as above as minimum remuneration.

The above may be treated as a written memorandum setting out the terms of reappointment of Mr. Girish Dhameja (DIN: 07798455).

A statement containing information required to be provided to the shareholders as per the provisions of Schedule V in respect of appointment of Mr. Girish Dhameja (DIN:07798455) is given below.

I. General Information:**(1) Nature of industry-**

The Company is engaged in the business of Pharmaceutical.

(2) Date or expected date of commencement of commercial production-

Date of Incorporation and commencement of business is 06/02/1997.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus -N.A.**(4) Financial performance based on given indicators: (Rs. in Lacs)**

PARTICULARS	Year ended on 31st March 2020	Year ended on 31st March 2019	Year ended on 31st March 2018
Total Income	7647.12	9,623.62	9,694.07
Profit Before tax	911.70	1,550.65	1,804.94
Profit /(Loss) after Tax	713.03	1,021.66	1,244.58

(5) Foreign investments or collaborations, if any -NA**II. Information about the appointee:****Background details-**

Mr. Girish Dhameja (DIN:07798455) is a commerce post graduate holding Diploma in Financial Accounting and Diploma in Exim Management. His present profile includes handling export enquiry finalization and execution of order, business development, Product expansion and Production follow up, logistics Operations, Tenders Business and Regulatory Coordination.

Past remuneration - Rs. 1,64,510/-p.m. (Plus taxes as applicable)

Recognition or awards - Nil

Job profile and his suitability -

As Executive Director of the Company, Mr. Girish Dhameja (DIN:07798455) has been largely responsible for handling export enquiry finalization and execution of order, business development, Product expansion and Production followup, logistics Operations, Tenders Business and Regulatory Coordination.

Keeping in view of his contribution to the Company since his appointment, the Board considers his re-appointment to be in the best interests of the Company. The Board is confident that Mr. Girish Dhameja (DIN: 07798455) management capabilities will enable the Company progress further.



(5) **Remuneration proposed:**

1. **Basic Salary:**

Basic salary in the Scale of Rs.45,000 to Rs.50,000/- per month, with power to grant annual increment by Board of Directors as they may deem fit, based on the recommendation of Nomination and Remuneration committee at any time during the tenure of his appointment.

The basic salary for the Financial year 2020-21 will be Rs.45,300 per month which may be revised, within the limits of total remuneration of Rs. 30,00,000 per Annum, by the by Board of Directors as they may deem fit, based on the recommendation of Nomination and Remuneration committee at any time during the tenure of his appointment.

2. **Perquisites/Allowances:**

Total amount of perquisites/Allowance in the Scale of Rs.10,00,000 to 24,00,000/- per annum, with power to grant annual increment by Board of Directors as they may deem fit, based on the recommendation of Nomination and Remuneration committee at any time during the tenure of his appointment.

The total perquisites for the Financial year 2020-21 will be around Rs. 16,00,000 (Rupees Sixteen lacs) per annum which may be revised, within the limits of total remuneration of Rs. 30,00,000 (Rupees Thirty lacs) per Annum, by the by Board of Directors as they may deem fit, based on the recommendation of Nomination and Remuneration committee at any time during the tenure of his appointment.

Minimum Remuneration:

In the event of loss or inadequacy of profits in any year during the tenure of the Mr. Girish Dhameja (DIN: 07798455) as Whole-time Director of the Company, he shall be paid remuneration as above as minimum remuneration.

(6) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

Remuneration of Mr. Girish Dhameja (DIN: 07798455) is similar to that drawn by the peers and is commensurate with the size of the Company and diverse nature of its businesses.

(7) **Pecuniary relationship directly or indirectly with the company, or Relationship with the managerial personnel, if any-**

Pecuniary relationship exists between the Company and Mr. Girish Dhameja (DIN: 07798455).

III. **Other information:**

(1) **Reasons of loss or inadequate profits-** Due to the sluggish market conditions.

(2) **Steps taken or proposed to be taken for improvement-**

The Company is trying to utilize advance technologies. Also the Company now is are at enlargement stage and trying to establish itself through marketing strategy.

(3) **Expected increase in productivity and profits in measurable terms-**

The Company expects that the productivity and profitability may improve and would be comparable with the industry average.

The disclosure as required under Standard SS-2 (Secretarial Standard on General Meetings) is also given at the end of this Statement.

No other directors other than Mr. Girish Dhameja (DIN: 07798455) or key managerial personal or the relatives are interested in the resolution set out under item No. 3.

Therefore, the Board of Directors of your Company recommends the passing of Special Resolution as set out at Item No. 03 of the Notice for members approval.



Item 4: Appointment of Statutory Auditors to fill casual vacancy:

As the members are aware M/s. SPVM & CO., Chartered Accountants, (FRN: 136751W) were appointed as Statutory Auditors of the Company by the shareholders in the Annual General Meeting held on 19th September, 2017 for a period of five years commencing from the conclusion of 35th AGM till the conclusion of the 40th AGM of the Company.

However, M/s. SPVM & CO., Chartered Accountants, (FRN: 136751W) have resigned as the of the Statutory Auditors of the Company. This has resulted into Casual Vacancy in the office of Statutory Auditors of the Company as stipulated by section 139(8) of Companies Act 2013 ("The Act"). The Casual Vacancy caused by the resignation of the Auditors needs to be filled by the Board subject to the approval of the members within 3 months from the recommendation of Board.

In View of the above, the Board of Directors of the Company as per the recommendation of the Audit Committee, at their meeting held on 19th June, 2020 have appointed M/s. M. A. Parekh & Associates, Chartered Accountants (having Firm Registration No: 121973W) as the Statutory Auditors of the Company subject to the approval of members.

M/s. M. A. Parekh & Associates, Chartered Accountants (having Firm Registration No: 121973W) located at "543, Kalbadevi Road, Ravindra House, 2nd Floor, Near Metro, Mumbai 400002 have conveyed their consent to be appointed as Statutory Auditor of the Company along with a confirmation that their appointment, if made, by the members, would be within the limits prescribed under Companies Act 2013.

M/s. M. A. Parekh & Associates, Chartered Accountants (having Firm Registration No: 121973W) would be appointed as Statutory Auditor of the Company and shall be entitled to hold office of the Statutory Auditor of the Company till Conclusion of next Annual General Meeting.

Relevant details of where the statutory auditor(s) is/are proposed to be appointed/re-appointed as required by 36(5) of the Listing Regulations are provided here under:

- (a) Proposed fees payable to the statutory auditor(s) : Rs 3,15,000/- p.a.
- (b) terms of appointment : M/s. M. A. Parekh & Associates, Chartered Accountants (having Firm Registration No: 121973W) would be appointed as Statutory Auditor of the Company and shall be entitled to hold office of the Statutory Auditor of the Company till Conclusion of next Annual General Meeting.
- (c) in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change: There is no material change in fee payable to auditor. The outgoing auditor had asked for increase in the professional fees and looking at the current situation and financial position the Company did not approve the proposal.
- (d) Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed: M. A Parekh & Associates (Firm Registration No: 121973W) is one of the top Accountancy Firm in Mumbai which is Registered with Institute of Chartered Accountants of India (ICAI). They specialise in providing various services under one roof namely Financial Services; Valuer, Authenticator & Audit Services, Income Tax Consultants. They have been a leading Chartered Accountant firm since almost 20 years.

Therefore, the Board of Directors of your Company recommends the passing of Ordinary Resolution as set out at Item No. 04 of the Notice for members approval.

None of the Directors, Key Managerial Personnel or their relatives in any way is concerned or interested in the said resolution.

Item 5: Ratification of Remuneration of Cost Auditor of the Company for the Year 2020-21

The Board of Directors of the Company at its meeting held on 19th June, 2020, upon the recommendation of the Audit Committee, approved the appointment M/s. Jitendrakumar & Associates, Cost & Management Associates (Firm Registration No. 101561) as Cost Accountants, to conduct the audit of the Cost records of the Company on remuneration of Rs. 1,30,000/- excluding all applicable taxes and reimbursement of out of pocket expenses) subject to ratification by shareholders in ensuing AGM for the financial year ending March 31, 2021.



In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rule, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditor for the financial year ending March 31, 2021, as set out in the Resolution for the aforesaid services to be rendered by them.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said Resolution.

The Board of Directors recommends the Ordinary Resolution set out at the Item No.5 of the Notice for approval by the Members.

Item 6: Creation of Mortgage/Charge on the assets of the Company

In connection with the loan/credit facilities to be availed by the Company, as and when required, through various sources for business purposes, the Company might be required to create charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders (up to the limits approved under Section 180(1)(c) of the Act), for the purposes of securing the loan/credit facilities extended by them to the Company.

As per the provisions of Section 180(1)(a) of the Act, a company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless prior approval of the Members is obtained by way of a Special Resolution.

Accordingly, the Board recommends the Special Resolution for approval of limit of Rs.50 Crore (exclusive of interest and other charges) for creation of Mortgage /Charge on the assets of the Company, to be consented by the shareholders to be passed at this Annual General Meeting of the Company or upto such higher amount/s as may be so consented by the members of the Company from time to time, in future pursuant to Section 180(1)(a) of the Act, as set forth in Item No.6 for approval of the Members by way of special resolution.

None of the Promoter, Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

By Order of the Board Coral Laboratories Limited

Sd/-
Girish Dhameja
Whole-Time Director
(DIN: 07798455)

Sd/-
Sushma Kadkade
Director & CFO
(DIN: 07791735)

Place: Mumbai
Date: 23/07/2020



ANNEXURE 1 to Explanatory Statement

Relevant details of Directors seeking appointment/ Re appointment as required by Regulation 26(4) and 36(3) of the Listing Regulations and as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India are provided here under :

Name of the Director	Mr. Girish Dhameja	Mrs. Sushma Kadkade
DIN	07798455	07791735
Designation	Whole Time Director	Non-Executive Director
Date of Birth	05/03/1981	01/12/1976
Date of first appointment on the Board,	26 th May, 2017	26 th May, 2017
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mr. Girish Dhameja is not related to any Director inter-se.	Mrs. Sushma Kadkade is not related to any Director inter-se.
Expertise in specific functional area	Mr. Girish Dhameja (DIN: 07798455) is a commerce post graduate holding Diploma in Financial Accounting and Diploma in Exim Management. His present profile includes handling export enquiry finalization and execution of order, business development, Product expansion and Production follow up, logistics Operations, Tenders Business and Regulatory Coordination.	Mrs. Sushma Kadkade (DIN: 07791735) aged 44 years is a graduate in Commerce. She holds an advance diploma in computer software applications from "TULEC" A Division of TATA InfoTech and a postgraduate diploma in financial management. She has a very extensive accounting knowledge of around 20 years.
Qualification	Post Graduate	B.Com
List of Directorship of other Board.	NIL	NIL
List of Membership / Chairmanship of Committees of other Board.	NIL	NIL
Number of shares held in the Company as on March 31, 2020	NIL	NIL
Terms and conditions of appointment or re-appointment	As specified in explanatory statement	Retiring by rotation
Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	As specified in explanatory statement	NIL
Number of Meetings of the Board attended during the year	4 out of 5	5 out of 5

* Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable is not applicable to Directors who retires by rotation and being eligible, offers themselves for re-appointment.