



## NOTICE

Notice is hereby given that the **Forty-First (41st) Annual General Meeting** of the members of the Company **Coral Laboratories Limited** will be held on Friday, August 11, 2023, at 12:45 p.m. at the Registered office of the Company at SF-206, Silver Oak Complex, B.P.C. Road, Vadodara, Gujarat 390020 to transact the following business: -

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2023, together with the Directors' Report and Auditors Report thereon.
2. To appoint a Director in place of Mr. Rajendrasinh Rana (DIN: 09306136), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Girish M Dhameja (DIN: 07798455), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

4. **RE-APPOINTMENT OF MR. GIRISH M DHAMEJA (DIN: 07798455) AS WHOLE TIME DIRECTOR OF THE COMPANY FOR FURTHER PERIOD COMMENCING FROM 26TH MAY 2023 TO 30TH SEPTEMBER 2027**

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 and subject approvals of members of the Company be and is hereby accorded to re-appoint Mr. Girish M Dhameja (DIN:07798455) as Whole time Director & Key Managerial Personnel (KMP) of the Company for a further tenure commencing from 26th May, 2023 till 30th September 2027, to be liable to retire by rotation, and on the payment of total Remuneration not exceeding Rs.45,00,000/- p.a. (Rupees Forty-five Lac Only) per annum, upon the terms and conditions as detailed hereinbelow, 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 M Dhameja including the terms of remuneration are given below:**

#### A. Tenure of Re-appointment:

The re-appointment of Mr. Girish M Dhameja (Appointee) as Whole Time Director is for the period from 26th May 2023 to 30th September 2027.

#### B. Nature of Duties:

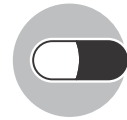
The Appointee shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board, and exercise such powers as may be assigned to him, subject to the control and directions of the Board, in connection with and in the best interests 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.60,000/- 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 2023-2024 will be Rs.49,500 per month which may be revised, within the limits of total remuneration of Rs. 45,00,000/- per annum, by the Board of Directors as they may deem fit, based on the recommendation of the 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.13,00,000 to Rs.37,80,000/- 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 2023-24 will be around Rs. 27,34,720/- (Rupees Twenty-Seven Lacs Thirty-Four Thousand Seven Hundred and Twenty) per annum which may be revised, within the limits of total remuneration of Rs. 45,00,000/- (Rupees Forty-Five 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 M 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 M Dhameja (DIN:07798455) a total remuneration not exceeding Rs. 45,00,000/- (Rupees Forty-Five Lacs) per annum.”

## 5. RATIFICATION OF REMUNERATION OF COST AUDITOR OF THE COMPANY FOR THE YEAR 2023-2024:

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) Ms. Poonam Dharmesh Shah (Membership no.: 32229) Cost & Management Accountant, a sole proprietor bearing FRN: 101430, 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 2023-2024 be paid a remuneration for the financial year ending March 31, 2024, amounting to Rs 2,00,000 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. TO CONSIDER AND APPROVE SHIFTING OF REGISTERED OFFICE OF THE COMPANY

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 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 30 of the Companies (Incorporation) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, subject to the approval of the Central Government (power delegated to the Regional Directors) and/ or any authority(ies) as may be prescribed from time to time, and subject to such approvals, permissions, consents and sanctions as may be required from any regulatory authority and further subject to such conditions and modifications as may be prescribed by such regulatory authority while granting such approvals, permissions, consents and sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the Board, which term shall deem to include any of its duly constituted Committee thereof), the consent of



Members of the Company be and is hereby accorded for shifting of the Registered Office of the Company from SF-206, Silver Oak Complex, B.P.C Road, Vadodara, Gujarat- 390020 to 3B, Patanwala Compound, Opp. Shreyas Cinema, Ghatkopar West, Mumbai, Maharashtra- 400086 under the jurisdiction of Registrar of Companies, Mumbai.

**RESOLVED FURTHER THAT** on confirmation / approval of the Regional Director, ROC Ahmedabad, the Registered Office of the Company be shifted from “State of Gujarat” to the “State of Maharashtra”, the Board be and is hereby authorized to take necessary steps to shift the Registered Office in the State of Maharashtra and within the jurisdiction of the Registrar of Companies, Mumbai.

**RESOLVED FURTHER THAT** the Board and/or any other person so authorized by the Board, be and is hereby authorized on behalf of the Company to make any modifications, variations or alterations stipulated by any authority, while according approval, consent as may be considered necessary and to appoint counsels/consultant and advisors, file applications/petitions, issue notices, advertisements, obtain orders for shifting of Registered Office from the authorities concerned and to do all such acts, deeds and things as may be deemed necessary and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.”

**RESOLVED FURTHER THAT** any of the Directors and the Company Secretary of the Company are hereby severally authorised to sign and submit the necessary, forms, intimations, and e-forms with the relevant statutory authorities and to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution.”

#### 7. **ALTERATION OF MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules and regulations made thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the company be and is hereby accorded for effecting the alterations in the Clause II of the Memorandum of Association of the company be and is hereby altered for change in the situation of the registered office of the company from the “State of Gujarat” to the “State of Maharashtra” and that, the Clause II of the Memorandum of Association of the Company be read as follows:

II The Registered Office of the Company will be situated in the State of Maharashtra.

**RESOLVED FURTHER THAT** Object Clause and objects incidental or ancillary to the attainment of main objects of the Company be and hereby modified and renumbered accordingly to incorporate requisite changes/modification suggest as per Companies Act, 2013 and applicable rules and regulations made thereunder.

**RESOLVED FURTHER THAT** any of the Directors and the Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds and things as may be necessary and settle any/ all questions/ matters arising in this regard and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this resolution.”

#### 8. **TO FIX MAXIMUM OVERALL LIMIT FOR PAYMENT OF REMUNERATION TO DIRECTORS OTHER THAN MANAGING DIRECTOR AND WHOLE TIME DIRECTOR OF THE COMPANY**

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

“**RESOLVED THAT** pursuant to provisions of Section 197, 198 and other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment(s) thereof, a sum not exceeding maximum limit of Rs. One Crore per annum be and is hereby payable to all the directors of Company other than Managing Director and Whole Time Director.

**RESOLVED FURTHER THAT** any of the Directors and the Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds and things as may be necessary and settle any/ all questions/ matters arising in this



regard and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this resolution.”

**9. RE-APPOINTMENT OF MR. SAURABH SHAH (DIN: 08451204) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE 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 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Saurabh Shah (DIN: 08451204), who was appointed as an Independent Director for a term of five (5) consecutive years from 28 May, 2019 upto 27 May 2024 in the 37th AGM held on 27.09.2019, who is eligible for re-appointment as an Independent Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI Listing Regulations, be and is hereby re-appointed as a Non - Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five (5) consecutive years i.e. from 28 May 2024 upto 27 May 2029, as per recommendation of Nomination and Remuneration Committee.

**By Order of the Board**

**For Coral Laboratories Limited**

Sd/-

**Girish M Dhameja**  
**Whole Time Director**  
**(DIN: 07798455)**

Sd/-

**Sushma Kadkade**  
**Director & CFO**  
**(DIN: 07791735)**

**Place: Mumbai**

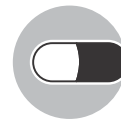
**Date: 11th July 2023**

**Registered Office Address: SF-206, SILVER OAK COMPLEX, B.P.C. ROAD, VADODARA, GUJARAT-390020**



## NOTES:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the special business set out under the notice is annexed hereto with material facts concerning the business. The additional and relevant details, pursuant to Regulations 36(3) and Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of auditors seeking appointment/re-appointment of auditors at this Annual General Meeting (“AGM”) forms part of the notice and is appended to the notice. The Directors have also furnished consent/declaration for their appointment/re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/ AUTHORITY, AS APPLICABLE. PURSUANT TO PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013, READ WITH THE APPLICABLE RULES THEREON, A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.
3. Members/Proxies should bring duly filled attendance slips attached herewith for attending the Meeting.
4. 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.
5. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to mail to [cs@corallab.com](mailto:cs@corallab.com), a Certified copy (PDF format) of the Board Resolution authorizing their representative to attend the AGM and vote on their behalf.
6. Annual Report has been sent to those members holding shares in physical and Demat form whose names appeared on the Company’s Register of Members on closure of business hours of **Friday, July 14, 2023**.
7. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, August 05, 2023 to Friday, August 11, 2023 (both days inclusive)**.
8. In line with the MCA Circulars, the notice of the 41st AGM along with the Annual Report for Financial Year 2022-2023 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 2022-2023 will also be available on the Company’s website [www.corallab.com](http://www.corallab.com) websites of the Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com).
9. In accordance with the circulars issued by MCA and SEBI, the Notice of the 41st AGM along with the Annual Report 2022-2023 is being sent by electronic mode to Members whose e-mail id is registered with the Company or the Depository Participants (Dps). Physical copy of the Notice of the 41st AGM along with Annual Report for the Financial Year (FY) 2022-2023 shall be sent to those Members who request for the same.
10. In accordance with the Circulars, and to support the “Green Initiative”, 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](mailto:cs@corallab.com) along with their folio no./DP ID client ID and valid e-mail address for registration.
11. 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 register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) directly 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.
12. Shareholders holding shares in physical form may write to the company may write to the company/company’s RTA for any change in their address along with proof of address and bank mandates; shareholders holding shares in electronic form may inform the same to their respective depository participants immediately, where applicable. Members holding shares



in physical mode are requested to intimate changes in their address along with proof of address/bank mandate to the Registrar and Share Transfer Agents (RTA). Members who hold shares in the dematerialized form and want to change/correct the bank account details are requested to send the intimation for change of address/bank mandate to their respective Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants.

13. 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.
14. 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.
15. 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.
16. Members who are holding physical shares in identical order of names or joint holding in the same order of names in more than one folio are requested to send to the Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in a single 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.
17. 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 also requested to take immediate action to Demat their shares to avail easy liquidity since trading of shares of the Company are under compulsory Demat mode as per the regulation of SEBI and also to prevent any loss of physical Share Certificate (if already complied with, please ignore this).
18. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Transfer Agent. In respect of shares held in electronic/Demat form, the members may please contact their respective depository participant.
19. 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.
20. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long, periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
21. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act will be available for inspection by the members at the AGM. Members seeking to inspect such documents are requested to write to the company by sending e-mail to [cs@corallab.com](mailto:cs@corallab.com) at least 10 days before the meeting i.e latest by Tuesday, August 01, 2023.
22. **Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their communications to the Company by sending email to [cs@corallab.com](mailto:cs@corallab.com) at least ten days before the date of the meeting i.e latest by Tuesday, August 01, 2023. The same will be suitably replied to by the Company at the AGM.**
23. **Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [cs@corallab.com](mailto:cs@corallab.com) between Tuesday, August 01, 2023 (9:00 a.m. IST)**



and Friday, August 04, 2023 (5:00 p.m.). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

24. **Members are requested to quote their Registered folio number or Demat Account Number & Depository Participant (D.P.) ID number in all correspondence with the Company.**
25. Those Members who have so far not encashed their dividend warrants/demand drafts for final dividend for the year 2015-2016 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 Company's website: [www.corallab.com](http://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. The 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.
28. The Company has provided the facility to Members to exercise their right to vote by electronic means through remote e-voting and/or by ballot paper during the AGM.
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 41st Annual General Meeting (AGM) by electronic means and the business may be transacted through E-Voting Services by National Security Depository Limited (NSDL). Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by NSDL and voting at the venue will be done through ballot paper.
30. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [www.corallab.com](http://www.corallab.com) The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
31. **M/s SARK & Associates LLP, Company Secretaries** has been appointed as the Scrutinizer by the Board for providing facility to the Members of the Company to scrutinize remote e-Voting process before the AGM as well as for Ballot during the AGM in a fair and transparent manner.
32. The Scrutinizer will submit their report to the Chairman or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's Report shall be communicated to the stock exchanges on which the Company's shares are listed, NSDL, and RTA and will also be displayed on the Company's website at [www.corallab.com](http://www.corallab.com)

**Updation of Records as per SEBI Circular to avoid Freezing of folios without valid PAN, KYC details and Nomination and mandatory linking of PAN with Aadhar.**

SEBI has vide Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-



1/P/CIR/2023/37 dated March 16, 2023 mandated furnishing of details of PAN, email address, mobile number, bank account and nomination by holders of physical securities. Further, it is stated that folios wherein any one of the cited document / details are not furnished or made available **on or after October 01, 2023**, the relevant folio(s) shall be frozen by the Registrars and Transfer Agent of the Company (RTA).

The security holder(s) whose folio(s) have been frozen shall be eligible:

**Shareholders are not eligible to lodge their grievance or avail service request from the RTA unless PAN, KYC and Nomination documents/details are received** and for any payment including dividend, interest or redemption payment in respect of such frozen folios, only through electronic mode with effect from April 01, 2024.

This is applicable for all the security holders in physical mode.

- The relevant formats for Nomination and Updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and SEBI circular are available on the RTA website as mentioned below:

<https://www.linkintime.co.in> ⇨ Resources ⇨ Downloads ⇨ General ⇨ Formats for KYC

- The original cancelled cheque leaf bearing the name of the first holder failing which first security holder is required to submit copy of bank passbook / statement attested by the bank which is mandatory for registering the new bank details.

Sr. No.	Form	Purpose
1.	Form ISR-1	Request for Registering PAN, KYC details OR Changes/updation there of (only for securities held in physical)
2.	Form ISR-2	Confirmation of Signature of securities holder by Banker
3.	Form ISR-3	Declaration for opting out of Nomination by holders of physical securities in Listed Companies
4.	Form SH-13	Nomination Form
5.	Form SH-14	Cancellation OR Variation of Nomination

In view of aforesaid, we request you to submit the Investor Service Request Form ISR-1 appended herewith, along with the required supporting documents as stated in Form ISR-1 at the earliest.

You may use any ONE of the following modes for submission:

1. In hard copy: by furnishing original / photocopy(ies) of the relevant document duly self-attested with date.
2. With e-sign:
  - (a) In case your email is already registered with us, you may send the scanned copies of your KYC documents with e-sign at our dedicated email-id: [kyc@linkintime.co.in](mailto:kyc@linkintime.co.in). Kindly mention the email subject line as “**KYC Updation - (Company Name) - Folio No: \_\_\_\_\_**”
  - (b) Investors can also upload KYC documents with e-sign on our **website <https://www.linkintime.co.in>** Investor ⇨ Services ⇨ KYC Compliance.





**THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:**

The remote e-voting period begins on Tuesday, August 08, 2023, at 09:00 A.M. and ends on Thursday, August 10, 2023, at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e., Friday, August 04, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, August 04, 2023.

Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting through ballot.

**How do I vote electronically using NSDL e-Voting system?**




The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

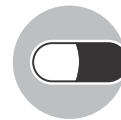
**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode.**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="792 1644 1141 1854" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>



<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website HYPERLINK "<a href="http://www.cdslindia.com">http://www.cdslindia.com</a>"<a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on HYPERLINK "<a href="http://www.cdslindia.com">http://www.cdslindia.com</a>"<a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in Demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022-48867000 and 022-24997000</p>
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800225533</p>

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in Demat mode and shareholders holding securities in physical mode.**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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:**

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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 101456 then user ID is 101456001***

5. **Password details for shareholders other than Individual shareholders are given below:**

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your Demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your Demat account number/folio number, your PAN, your name and your registered address etc.
- 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, tick 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.



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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. – **Not Applicable as Meeting is Physical. Voting can be done during AGM using ballot paper.**
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [compliance@sarkcs.in](mailto:compliance@sarkcs.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [cs@corallab.com](mailto:cs@corallab.com). Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-voting tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022-48867000 and 022-24997000 or send a request to Ms. Prajakta Pawale at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@corallab.com](mailto:cs@corallab.com).
2. In case shares are held in Demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs@corallab.com](mailto:cs@corallab.com). If you are an Individual shareholder holding securities in Demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., **Login method for e-Voting for Individual shareholders holding securities in Demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their Demat account in order to access e-Voting facility.



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

### Item No. 4

#### **RE-APPOINTMENT OF MR. GIRISH M DHAMEJA (DIN: 07798455) AS WHOLE TIME DIRECTOR OF THE COMPANY FOR FURTHER PERIOD COMMENCING FROM 26TH MAY 2023 TO 30TH SEPTEMBER 2027**

Mr. Girish M 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 M Dhameja (DIN:07798455) was appointed as whole-time director for a period of 3 years commencing 26th May 2020 till 25th May 2023.

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 23rd May 2023 reappointed Mr. Girish M Dhameja (DIN: 07798455) as Whole-time Director of the Company for further tenure commencing from 26th May 2023 till 30th September 2027.

It is proposed to seek the members' approval for the re-appointment along with remuneration payable to Mr. Girish M 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 M Dhameja including the terms of remuneration are given below:**

##### **A. Tenure of Re-appointment:**

The re-appointment of Mr. Girish M Dhameja (Appointee) as Whole Time Director is for the tenure commencing from 26th May 2023 till 30th September 2027.

##### **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.60,000/- 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 2023-24 will be Rs.49,500/- per month which may be revised, within the limits of total remuneration of Rs. 45,00,000/- per annum, by the Board of Directors as they may deem fit, based on the recommendation of the Nomination and Remuneration committee at any time during the tenure of his appointment.

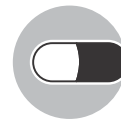
##### **2. Perquisites/Allowances:**

Total amount of perquisites/Allowance in the Scale of Rs.13,00,000/- to Rs.37,80,000/- 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 2023-24 will be around Rs. 27,34,720/- (Rupees Twenty-Seven Lacs Thirty-Four Thousand Seven Hundred and Twenty) per annum which may be revised, within the limits of total remuneration of Rs. 45,00,000/- (Rupees Forty-Five lacs) per annum, by the 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 Mr. Girish M 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 M Dhameja (DIN:07798455).

A statement containing information required to be provided to the shareholders as per the provisions of Schedule V in respect of the appointment of Mr. Girish M 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 19/06/1981 and Registered Office was shifted to Vadodara, Gujarat on 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 Lac)**

PARTICULARS	Year ended on 31st March 2023	Year ended on 31st March 2022	Year ended on 31st March 2021
Total Income	8501.35	8042.44	10033.73
Profit Before tax	818.80	1089.63	1761.25
Profit/(Loss) after Tax	644.54	904.57	1355.46

**(5) Foreign investments or collaborations, if any -NA**

**II. Information about the appointee:**

**Background details-**

Mr. Girish M 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. 224310/-p.m. (Plus taxes as applicable)

Recognition or awards- Nil

Job profile and his suitability-

As Executive Director of the Company, Mr. Girish M Dhameja (DIN:07798455) has been largely responsible for handling export enquiry finalization and execution of order, business development, Product expansion and Production follow up, 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 M 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.60,000/- 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 2023-24 will be Rs.49,500/- per month which may be revised, within the limits of total remuneration of Rs. 45,00,000/- per annum, by the Board of Directors as they may deem fit, based on the recommendation of the 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.13,00,000/- to Rs.37,80,000/- 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 2023-24 will be around Rs. 27,34,720/- (Rupees Twenty-Seven Lacs Thirty-Four Thousand Seven Hundred and Twenty) per annum which may be revised, within the limits of total remuneration of Rs. 45,00,000/- (Rupees Forty-Five lacs) per annum, by the 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 Mr. Girish M 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 M 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-**

A pecuniary relationship exists between the Company and Mr. Girish M 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 now is at enlargement stage and constantly increase our visibility by way of newspaper advertisements, promotional discounts, social media campaigns, other offers and coupons.

**(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 disclosures 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 M Dhameja (DIN:07798455) or key managerial personnel or relatives are interested in the resolution set out under item No. 4.

Therefore, the Board of Directors of your Company recommends the passing of Special Resolution as set out at Item No. 4 of the Notice for members approval.

**Item No. 5**

**RATIFICATION OF REMUNERATION OF COST AUDITOR OF THE COMPANY FOR THE YEAR 2023-2024:**

The Board of Directors of the Company at its meeting held on 23rd May 2023, upon the recommendation of the Audit Committee, approved the appointment of Ms. Poonam Dharmesh Shah (Membership no.: 32229) Cost & Management Accountant, a sole proprietor bearing FRN: 101430, to conduct the Audit of the Cost records of the Company on remuneration of Rs. 2,00,000/- 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, 2024.

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, 2024, as set out in the Resolution for the aforesaid services to be rendered by them.

None of the Director 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 the approval by the members.

**Item No. 6**

**TO CONSIDER AND APPROVE SHIFTING OF REGISTERED OFFICE OF THE COMPANY**

At present, the Registered office of the Company is situated at SF- 206, Silver Oak Complex, B.P.C. Road, Vadodara, Gujarat-390020. Corporate Office of the Company is situated at 3B, Patanwala Compound, Opp Shreyas Cinema, L.B.S. Marg, Ghatkopar West, Mumbai-400086. All the Senior leadership team, including WTD, CFO and other important staff operate from



Mumbai. Many Indian shareholders of the Company are also based in Mumbai. All Meetings of the Board and Committees are also held in Mumbai. Accordingly, the Board, at its meeting held on July 11, 2023, has accorded its approval to shift the Registered Office of the Company from Vadodara, State of Gujarat to Mumbai, State of Maharashtra. Pursuant to the provisions of Section 12(5) of the Companies Act, 2013, approval of the Members by way of special resolution is required if the registered office of the Company is shifted outside the local limits of any city, town or village where such registered office is situated.

Accordingly, the Board recommends the resolutions set out at Item No. 6 seeking approval of the Members for Shifting the Registered office of the Company and consequential amendment to the Memorandum of Association of the Company.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence recommends passing of the resolutions set out at Item No. 6 as Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolutions.

#### **Item No. 7**

#### **ALTERATION OF MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY**

In order to comply with the provisions of Sections 4, 12, 13 read with applicable rules and regulations made thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members be and hereby accorded. for effecting the alterations in the Clause II of the Memorandum of Association of the company be and is hereby altered for change in the situation of the registered office of the company from the "State of Gujarat" to the "State of Maharashtra" and that, the Clause II of the Memorandum of Association of the Company.

Accordingly, the Board, at its meeting held on July 11, 2023, has approved to shift the Registered Office of the Company from Vadodara, State of Gujarat to Mumbai, State of Maharashtra. Pursuant to the provisions of Section 12(5) of the Companies Act, 2013, approval of the Members by way of special resolution is required if the registered office of the Company is shifted outside the local limits of any city, town or village where such registered office is situated.

Further Object Clause and objects incidental or ancillary to the attainment of main objects of the Company be and hereby modified and renumbered accordingly to incorporate requisite changes/modification suggest as per Companies Act, 2013 and applicable rules and regulations made thereunder.

Accordingly, the Board recommends the resolutions set out at Item No. 6 seeking approval of the Members for Shifting the Registered office of the Company and consequential amendment to the Memorandum of Association of the Company. The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence recommends passing of the resolutions set out in Item No. 7 as Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise in the said resolutions.

#### **Item No. 8**

#### **TO FIX MAXIMUM OVERALL LIMIT FOR PAYMENT OF REMUNERATION TO DIRECTORS OTHER THAN MANAGING DIRECTOR AND WHOLE TIME DIRECTOR OF THE COMPANY**

The Board of Directors of the Company at its meeting held on 11th July 2023, upon the recommendation of the Nomination and Remuneration Committee, have pursuant to provisions of Section 197, 198 and other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment(s) thereof, a sum not exceeding maximum limit of Rs. One Crore per annum be and is hereby payable to all the directors of the Company other than Managing Director and Whole Time Director.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence recommends passing of the resolutions set out in Item No. 8 as Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise in the said resolutions.

#### **Item No. 9**

#### **RE-APPOINTMENT OF MR. SAURABH SHAH (DIN: 08451204) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS:**

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Saurabh Shah (DIN: 08451204) was appointed as an Independent Director for a period of five years at the 37th AGM of the Company held on 29 September 2019. Accordingly, his first term as an independent Director, is ending on 27 May 2024.





Due to the Strategic Guidance from Mr. Saurabh Shah by virtue of her deep insight into industry as well as hands on experience in consultancy. It will be in the best interest of the Company to extend Mr. Saurabh Shah's tenure as a board member for a period to help the board maintain continuity in the face of change in composition of the Board in addition to the changes in the management team and the competitive dynamics of the industry.

Section 149(10) of the Companies Act 2013 ("Act") provides that an Independent Director shall hold office for a term up to five consecutive years on the Board of a company but shall be eligible for reappointment on passing of a special resolution by the company for a second term of up to five years.

The Nomination and Remuneration Committee on the basis of performance evaluation recommended re- appointment of Mr. Saurabh Shah as a Non-Executive Independent Director for a second term of five consecutive years on the Board of the Company commencing from 28th May 2024 up to 27th May 2029. The Board of Directors has received the declaration made by Mr. Saurabh Shah that he meets the criteria of independence as provided in Section 149(6) of the Act and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and was of opinion that she fulfills the conditions specified in the Act, the rules made there-under and in LODR and is independent of the management. The board accordingly proposes the re-appointment of Mr. Saurabh Shah as Independent Director not liable for retire by rotation.

**By Order of the Board Coral Laboratories Limited**

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

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

**Place: Mumbai**  
**Date: 11th July, 2023**



### 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 M Dhameja	Mr. Rajendrasinh Rana	Mr. Saurabh Shah
<b>DIN</b>	07798455	09306136	08451204
<b>Designation</b>	Whole Time Director	Director	Independent Director
<b>Date of Birth</b>	05/03/1981	26/02/1970	07/04/1986
<b>Date of first appointment on the Board</b>	May 26, 2017	September 03, 2021	28th May 2019
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the company</b>	Mr. Girish M Dhameja is not related to any Director inter-se.	Mr. Rajendrasinh Rana is not related to any Director inter-se.	Mr. Saurabh Shah is not related to any Directors inter-se.
<b>Expertise in specific functional area</b>	Mr. Girish M Dhameja (DIN: 07798455) is a commerce postgraduate 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. Rajendrasinh Rana (DIN: 09306136) is an Engineer by profession. He has pursued his education from Gurukul Technical and K J Somaiya Degree Engineering College, Mumbai. He is into Business. He is Owner of the Proprietary Firm Judo Engineering Manufacturers situated at Vikhroli. The firm is into activities relating to manufacturing, automobile and rubber parts.	Dr. Saurabh Shah is a Doctor by profession. He is a Dental Surgeon. He has pursued his degree Bachelor of Dental Surgery from VSPM Dental College and Hospital, Nagpur and post diploma in Medico-Legal Sciences He is Owner and Chief Dentist at Dr Shah's Dental Care. He is an Associate Dental Surgeon at Dr Sachin Gogate Dental clinic at Nagpur. He has been accredited by Indian Association Of Aesthetic & Cosmetic Dentistry. He has been part of SURGICAL N DENTAL CAMP at Hemalkasa Lok Biradri Prkalp- Baba Amte Foundation organized by Rotract club of Nagpur, YMCA School children checkup camp organized by Dr. Kunder, Regular school and preschool camps for the community awareness and Community Checkup camp at Gumgaon, Hingna Dist, Nagpur. He is a General Dentist visiting at Dr Kunder's Sparkle Clinic Vikhroli, and multiple clinics across Mumbai suburb and Thane. He is a Group Leader and Head for upgrading skills and knowledge in Mumbai Suburb region.
<b>Qualification</b>	Postgraduate	Engineer	Dental Surgeon
<b>List of Directorship of other Board.</b>	NIL	NIL	NIL
<b>List of Membership / Chairmanship of Committees of other Board.</b>	NIL	NIL	NIL
<b>Number of shares held in the Company as on March 31, 2023</b>	NIL	NIL	NIL
<b>Terms and conditions of appointment or re-appointment</b>	Retiring by rotation & reappointment	Retiring by rotation	Re-appointment for a second term of five years on the Board of the Company commencing from 28th May 2024 to 27th May 2029
<b>Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable</b>	As specified in explanatory statement	NIL	NA
<b>Number of Meetings of the Board attended during the year</b>	3 out of 6	6 out of 6	6 out of 6

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