

26



CORAL HUB LIMITED

Regd. Off. : 26, Ramasamy Street,
Off. Usman Road, T. Nagar,
Chennai - 600 017, India.
Tel: (91-44) 2436 2751-54
Fax: (91-44) 2436 2756

28.11.2011

The Manager
The Listing Department
The Bombay Stock Exchange Mumbai
P. J. Towers, Dalal Street, Fort
Mumbai - 400 023.

Dear Sir,

Sub: Proceedings of Extra Ordinary General Meeting of the Company held on Friday, 25th November, 2011 at 9.00 a.m.

Ref.: Code No: 533011: CORALHUB

Please find enclosed herewith proceedings of Extra Ordinary General Meeting of the Company held at Hotel Chakra, Vidhi Hall, 2nd Floor, P. R. House, Saki Naka, Andheri (E), Mumbai - 400 072 on Friday, 25th November, 2011 at 9.00 a.m..

We are also enclosing herewith a copy of Notice of Extra Ordinary General Meeting for your ready reference.

Thanking you,

Yours faithfully,

FOR CORAL HUB LIMITED

Parekh - D.C.

DILIP C. PAREKH
WHOLE TIME DIRECTOR

Encl:

1. Proceedings of EGM
2. Notice of EGM

28.11.2011

The Manager
The Listing Department
The Bombay Stock Exchange Limited
P.J. Towers, Dalal Street, Fort
Mumbai 400 – 023.

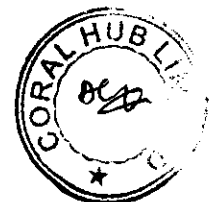
Dear Sir,

Sub: Proceedings of Extra Ordinary General Meeting of the Company held on 25th November, 2011

Ref.: Code No: 533011: CORALHUB

Following are the proceedings of the Extra Ordinary General Meeting of the Company held at Hotel Chakra Vidhi Hall, 2nd Floor, P. R. House, Saki Naka, Andheri (E), Mumbai - 400 072 on Friday, 25th November, 2011 at 9.00 a.m.

1. Mr. Dilip Parekh, Whole Time Director of the Company, Mr. Haresh Kumar Sahu and Mr. Ghanshyam Joshi, Directors were present in the Meeting.
2. 07 members and 19 attendees for proxies were present in the Meeting.
3. Mr. Dilip Parekh took the chair and since the quorum was present he declared the Meeting open.
4. He welcomed the members present at the Extra Ordinary General Meeting of the Company.
5. With the consent of the members present, Notice convening the Meeting was taken as read. He then read the 1st item of Special Business i.e. Appointment of Statutory Auditors for the Company and invited the attention of the members towards explanatory statement in respect thereof. He further briefed the members that there is a proposal to appoint M/s D. K. Chhajer & Co., Chartered Accountants, Calcutta to fill the casual vacancy caused by the resignation of M/s K. P. Joshi & Co., Chartered Accountants, Mumbai, who has sent his resignation to act as Statutory Auditors of the Company. The Chairman also informed members that the appointment of M/s. D. K. Chhajer & Co., Chartered Accountants, Calcutta is in compliance of clause 41 of Listing Agreement as M/s D. K. Chhajer & Co., Chartered Accountants, holds peer review certificate issued by the Institute of Chartered Accountants of India (ICAI).



The Ordinary Resolution was put to vote and on show of hands the same was declared as passed unanimously.

6. He proposed a vote of thanks to the Chair and declared the meeting as close and requested members to proceed for the tea and snacks.

Thanking you,

Yours faithfully,

FOR CORAL HUB LIMITED

Parekh. D.C.

**DILIP C. PAREKH
WHOLE TIME DIRECTOR**





NOTICE

NOTICE is hereby given that the Extra Ordinary General Meeting of **CORAL HUB LIMITED** will be held at Hotel Chakra, Vidhi Hall, 2nd Floor, P. R. House, Saki Naka, Andheri (E), Mumbai - 400 072 on Friday, 25th November, 2011 at 9.00 a.m. to transact the following Special Business :

SPECIAL BUSINESS:

1. Appointment of Statutory Auditors of the Company:

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

"RESOLVED THAT M/s. D. K. Chhajer & Co., Chartered Accountants, Kolkata be and are hereby appointed as Statutory Auditors of the Company to fill casual vacancy caused by resignation of M/s. K. P. Joshi & Co., Chartered Accountants, Mumbai and to hold office from the conclusion of this meeting till the conclusion of next Annual General Meeting at a remuneration to be fixed by the Board of Directors of the Company in consultation with them."

PLACE: Mumbai

DATE: 25th October, 2011

BY ORDER OF THE BOARD OF DIRECTORS

Sd/-

**G. S. Chandrashekar
Chairman**

NOTES:

1. A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

2. The Explanatory Statement as required pursuant to provisions of Section 173 (2) of the Companies Act, 1956 for Item No. 1 is annexed herewith.

3. All the documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company between the hours of 10.00 a.m. and 12 noon on all days except Saturdays, Sundays and holidays until the date of the Extra Ordinary General Meeting or any adjournment thereof.



EXPLANATORY STATEMENT
(Pursuant to Section 173(2) of the Companies Act, 1956)

The following Explanatory Statement set out all the material facts relating to the businesses mentioned below:

ITEM NO. 1:

M/s. K. P. Joshi & Co., the Statutory Auditors of the Company have expressed their inability to continue as Statutory Auditors of the Company for the financial year 2011-2012 due to their pre occupation.

Your Board has proposed to appoint M/s. D. K. Chhajer & Co., Chartered Accountants, Kolkata to fill the casual vacancy caused by the resignation of M/s. K. P. Joshi & Co. M/s. D. K. Chhajer & Co., Chartered Accountants, Kolkata has confirmed to the Board that if they would be appointed as Statutory Auditors of the Company, their appointment would be within the statutory limits of audit as per Section 224 of the Companies Act, 1956.

In terms of clause 41 of Listing Agreement, M/s. D. K. Chhajer & Co., Chartered Accountants, Kolkata is holding peer review certificate issued by the Institute of Chartered Accountants of India (ICAI).

As per the provision to section 224(6) (a) of the Companies Act, 1956 where vacancy is caused by resignation of an auditor, the vacancy shall only be filled by the Company in General Meeting and hence this resolution is for your approval.

The letter of resignation given by the Statutory Auditors, M/s. K. P. Joshi & Co., can be inspected at the Registered Office of the Company during business hours on any working day.

None of the Directors is interested in the said resolution.

PLACE: Mumbai
DATE: 25th October, 2011

BY ORDER OF THE BOARD OF DIRECTORS

Sd/-

G. S. Chandrashekar
Chairman