



# CORAL INDIA FINANCE AND HOUSING LIMITED

Regd. Office : Dalamal House, 4th Floor, Nariman Point, Mumbai - 400 021.

Tel. : 2282 0375, 2282 2955, 2283 4389, 2285 3910, 2285 3911 • Fax : 2282 5753

E-mail : cs@coralhousing.in • Website : www.coralhousing.in • CIN : L67190MH1995PLC084306

CIFHL/SE/12/2020-21

June 29, 2020

To,  
The Manager  
Corporate Relations Department,  
BSE Limited  
Corporate Relations Department,  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai- 400 001  
Scrip Code No.: 531556

To,  
The Manager  
Corporate Relationship Department  
National Stock Exchange of India Limited  
Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051  
Symbol: CORALFINAC

Sir/Madam,

**Sub: Outcome of Board Meeting**

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

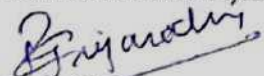
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III (PART A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of the company at their meeting held today, has *inter alia* considered and approved the following:

- Standalone Audited Financial Results for the quarter and year ended March 31, 2020 along with the Statement of Assets & Liabilities & Cash Flow Statement for the financial year ended March 31, 2020.
- Independent Auditors Report on the Audited Financial Results for the financial year ended March 31, 2020 with unmodified opinion along with a declaration by the Company in respect thereof.
- The Board has recommended Dividend for the financial year 2019-20 @ 10% i.e. Rs. 0.20/- on equity share of Rs. 2/- each.
- Appointment of M/s Shah Sanghavi & Co., Chartered Accountants as an Internal Auditor of the Company for the Financial Year 2020-21.
- Appointment of M/s Uma Lodha & Co., Practicing Company Secretaries as a Secretarial Auditor of the Company for the Financial Year 2020-21.

The Board Meeting commenced at 02.30 p.m. and concluded at 04.00 p.m. of the same day.

Kindly take the same on record.

Yours faithfully,  
For Coral India Finance and Housing Limited



Riya Shah  
Company Secretary

Encl: a/a







# CORAL INDIA FINANCE AND HOUSING LIMITED

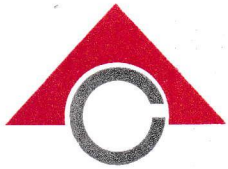
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## Segment wise Revenue, Results, Assets and Liabilities for the quarter and year ended March 31, 2020

| Part - II                                 | (Rs. In Lakhs ) |                 |                 |                 |                 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
|   | Quarter Ended   |                 |                 | Year Ended      |                 |
| Particulars                               | 31.03.2020      | 31.12.2019      | 31.03.2019      | 31.03.2020      | 31.03.2019      |
|   | Audited         | Unaudited       | Audited         | Audited         | Audited         |
| <b>Segment Revenue</b>                    |                 |                 |                 |                 |                 |
| Investment                                | (133.12)        | 367.21          | 322.58          | 1042.82         | 1200.50         |
| Constructions                             | -               | 177.15          | (1.66)          | 282.78          | 254.18          |
| <b>Total</b>                              | <b>(133.12)</b> | <b>544.36</b>   | <b>320.92</b>   | <b>1325.60</b>  | <b>1454.68</b>  |
| <b>Segment Results</b>                    |                 |                 |                 |                 |                 |
| Investment                                | (185.92)        | 265.44          | 249.64          | 715.93          | 894.51          |
| Constructions                             | -               | 127.92          | (1.66)          | 211.45          | 180.34          |
| <b>Total</b>                              | <b>(185.92)</b> | <b>393.36</b>   | <b>247.97</b>   | <b>927.38</b>   | <b>1074.85</b>  |
| <b>Less : - Finance costs</b>             | <b>1.50</b>     | <b>0.06</b>     | <b>1.67</b>     | <b>1.72</b>     | <b>1.94</b>     |
| <b>Unallocated Expenses net of Income</b> | <b>44.92</b>    | <b>(43.52)</b>  | <b>(4.79)</b>   | <b>(42.92)</b>  | <b>51.81</b>    |
| <b>Profit Before Tax</b>                  | <b>(232.34)</b> | <b>436.82</b>   | <b>251.09</b>   | <b>968.58</b>   | <b>1021.10</b>  |
| <b>Segment Assets</b>                     |                 |                 |                 |                 |                 |
| Investment                                | 10355.76        | 10,816.41       | 11,359.92       | 10355.76        | 11,359.92       |
| Constructions                             | 1801.49         | 1,805.48        | 1,820.24        | 1801.49         | 1,820.24        |
| <b>Total</b>                              | <b>12157.25</b> | <b>12621.89</b> | <b>13180.16</b> | <b>12157.25</b> | <b>13180.16</b> |
| Unallocated Corporate Assets              | 342.30          | 317.47          | 139.87          | 342.30          | 139.87          |
| <b>Total Assets</b>                       | <b>12499.55</b> | <b>12939.36</b> | <b>13320.03</b> | <b>12499.55</b> | <b>13320.03</b> |
| <b>Segment Liabilities</b>                |                 |                 |                 |                 |                 |
| Investment                                | 514.17          | 575.94          | 490.58          | 514.17          | 490.58          |
| Constructions                             | 102.74          | 33.38           | 38.02           | 102.74          | 38.02           |
| <b>Total</b>                              | <b>616.91</b>   | <b>609.32</b>   | <b>528.60</b>   | <b>616.91</b>   | <b>528.60</b>   |
| Unallocated Corporate Liabilities         | 175.88          | 272.00          | 41.80           | 175.88          | 41.80           |
| <b>Total Liabilities</b>                  | <b>792.79</b>   | <b>881.32</b>   | <b>570.40</b>   | <b>792.79</b>   | <b>570.40</b>   |

### Notes:

1. The Standalone Audited Financial Results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and were approved by the Board of Directors of the Company at the meeting held on June 29, 2020.
2. This statement is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone audited financial results of the Company were prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and guidelines issued by the Securities Exchange Board of India ("SEBI").



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3. The Statutory Auditors have carried out Statutory Audit of the financial results of the Company.
4. The main activities of the Company include Constructions & Investment.
5. The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between

## CORAL INDIA FINANCE AND HOUSING LIMITED

CIN: L67190MH1995PLC090296

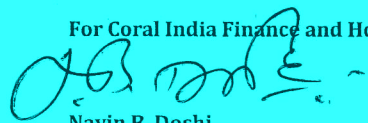
Registered Office: Dalamal House, 4th Floor, J.B. Marg, Nariman Point, Mumbai - 400031.

## Statement of Assets and Liabilities as at March 31, 2020

(Amount in Lakhs)

| Particulars |   | As at<br>31.03.2020<br>(Audited ) | As at<br>31.03.2019<br>(Audited ) |
|-------------|---|-----------------------------------|-----------------------------------|
| <b>A</b>    | <b>Assets</b>   |                                   |                                   |
| <b>I</b>    | <b>Non-current assets</b>                             |                                   |                                   |
|             | (a) Property, Plant and Equipment                     | 173.20                            | 185.82                            |
|             | (b) Capital Work in Progress                          | 505.62                            | 468.92                            |
|             | (c) Investment property                               | 1,035.59                          | 1,035.59                          |
|             | (d) Other Intangible Assets                           | 0.01                              | 0.01                              |
|             | (e) Financial Assets                                  |                                   |                                   |
|             | (i) Investments                                       | 4,784.90                          | 5,882.04                          |
|             | (ii) Loans  | 3,242.24                          | 3,332.73                          |
|             | (iii) Other non-current financial assets              | 18.11                             | 18.11                             |
|             | (f) Other Non-current Assets                          | 861.92                            | 632.94                            |
|             | <b>Total non-current assets</b>                       | <b>10,621.59</b>                  | <b>11,556.16</b>                  |
| <b>II</b>   | <b>Current Assets</b>                                 |                                   |                                   |
|             | (a) Inventories                                       | 1,204.08                          | 1,275.41                          |
|             | (b) Financial Assets                                  |                                   |                                   |
|             | (i) Investments                                       | -                                 | -                                 |
|             | (ii) Trade Receivables                                | 196.67                            | 103.16                            |
|             | (iii) Cash and Cash Equivalents                       | 475.21                            | 382.81                            |
|             | (iv) Bank Balance other than (iii) above              | -                                 | -                                 |
|             | (c) Current Tax Assets (net)                          | -                                 | -                                 |
|             | (d) Other Current Assets                              | 2.00                              | 2.49                              |
|             | <b>Total current assets</b>                           | <b>1,877.96</b>                   | <b>1,763.87</b>                   |
|             | <b>Total Assets</b>                                   | <b>12,499.55</b>                  | <b>13,320.03</b>                  |
| <b>B</b>    | <b>EQUITY &amp; LIABILITIES</b>                       |                                   |                                   |
|             | <b>Equity</b>   |                                   |                                   |
|             | (a) Equity Share Capital                              | 997.58                            | 997.58                            |
|             | (b) Other Equity                                      | 10,709.18                         | 11,752.05                         |
|             | <b>Total Equity</b>                                   | <b>11,706.76</b>                  | <b>12,749.63</b>                  |
|             | <b>Liabilities</b>                                    |                                   |                                   |
| <b>I</b>    | <b>Non - Current Liabilities</b>                      |                                   |                                   |
|             | (a) Financial Liabilities                             |                                   |                                   |
|             | (i) Borrowings  | -                                 | -                                 |
|             | (ii) Trade Payables                                   | 22.06                             | 19.82                             |
|             | (iii) Other financial liabilities (Security Deposits) | 451.75                            | 454.88                            |
|             | (b) Provisions  | 6.85                              | 10.78                             |
|             | (c) Deferred Tax Liabilities (Net)                    | 18.88                             | 19.33                             |
|             | <b>Total non-current liabilities</b>                  | <b>499.54</b>                     | <b>504.81</b>                     |
| <b>II</b>   | <b>Current Liabilities</b>                            |                                   |                                   |
|             | (a) Financial Liabilities                             |                                   |                                   |
|             | (i) Borrowings  | -                                 | -                                 |
|             | (ii) Trade Payables                                   | 22.62                             | 20.80                             |
|             | (iii) Other Financial Liabilities                     | -                                 | -                                 |
|             | (b) Other Current Liabilities                         | 103.39                            | 42.26                             |
|             | (c) Provisions  | 10.24                             | 1.62                              |
|             | (d) Current Tax Liabilities (net)                     | 157.00                            | 0.91                              |
|             | <b>Total current liabilities</b>                      | <b>293.25</b>                     | <b>65.59</b>                      |
|             | <b>Total Liabilities</b>                              | <b>792.79</b>                     | <b>570.40</b>                     |
|             | <b>Total Equity and Liabilities</b>                   | <b>12,499.55</b>                  | <b>13,320.03</b>                  |

For Coral India Finance and Housing Limited


Navin B. Doshi  
Managing Director

Date: 29.06.2020

Place: Mumbai

## CORAL INDIA FINANCE AND HOUSING LIMITED

CIN: L67190MH1995PLC084306

Registered Office: Dalamal House, 4th Floor, J.B. Marg, Nariman Point, Mumbai - 400 021

## STATEMENT OF CASH FLOW

(Rs in Lakhs)

|          | Particulars  | For the year ended 31 <sup>st</sup> March, 2020<br>(Audited) | For the year ended 31 <sup>st</sup> March, 2019<br>(Audited) |
|----------|--|--|--|
| <b>A</b> | <b>Net cash generated/(used) in Operating Activities</b>         |  |  |
|          | Net Profit before taxation (as per Statement of Profit and Loss) | 968.58   | 1021.10  |
|          | <b>Adjustments for:</b>  |  |  |
|          | Depreciation and amortization expense                            | 12.62  | 14.92  |
|          | (Profit) / Loss on sale of Fixed Asset                           | -  | -  |
|          | Interest income  | (448.80)   | (274.22)   |
|          | Finance costs  | 1.72   | 1.94   |
|          | Unrealized gain on sale of mutual funds                          | (122.13)   | (33.52)  |
|          | Profit on Sale of shares & mutual funds                          | 421.12   | (51.13)  |
|          | Dividend Received  | (31.27)  | (42.29)  |
|          | <b>Operating Profit before working capital changes</b>           | <b>801.84</b>  | <b>636.80</b>  |
|          | <b>Adjustments for:</b>  |  |  |
|          | (Increase)/decrease in Trade receivables                         | (93.51)  | (26.97)  |
|          | (Increase)/decrease in Other receivables and advances            | 0.48   | 1.69   |
|          | (Increase)/decrease in Inventories                               | 71.33  | 26.84  |
|          | Increase/(decrease) in Trade Payables                            | 4.06   | (39.71)  |
|          | Increase/(decrease) in Other Liabilities and provisions          | 61.79  | 87.60  |
|          | Increase/(decrease) in Borrowings                                | -  | -  |
|          | <b>Cash generated from Operating Activities</b>                  | <b>44.15</b>   | <b>49.45</b>   |
|          | Taxes paid (Net of refunds)                                      | (10.80)  | (199.09)   |
|          | <b>Net cash flow from operating activities</b>                   | <b>835.19</b>  | <b>487.17</b>  |
| <b>B</b> | <b>Net cash generated/(used) from Investing Activities</b>       |  |  |
|          | (Increase)/Decrease in Capital Work in process                   | (36.69)  | (99.55)  |
|          | Sale of Fixed Asset  |  |  |

Interest received

448.80

274.22

Dividend received

31.27

42.29

Net Purchase of investments

(925.60)

766.69

Cash

11.40

147.90

Cash &amp; Cash Equivalents

(872.93)

100.00

Net Cash generated / (used) in Investing Activities

(856.91)

(149.51)

**C Net cash generated / (used) from Financing Activities**

Interest on Term Loan

(116.07)

116.07

Finance Costs

(1.72)

(1.94)

Net cash flow from / (used in) Financing activities

(117.79)

(118.01)

**D Net increase in Cash and Cash Equivalents (A+B+C)**

90.40

(168.35)

Cash &amp; Cash Equivalents at the beginning of the year

340.80

518.47

Effect of exchange rate fluctuations on cash and cash equivalents

-

-

Cash &amp; Cash Equivalents at the end of the year

431.20

350.12

The above Cash Flow Statement has been prepared under the "Direct Method" as per the provisions of the Companies Act, 2013.

The Cash Flow Statement is prepared in accordance with the provisions of the Companies Act, 2013.

 Director  
 Managing Director

 Director  
 Managing Director



Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing

and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for Audit of the Standalone Financial Results for the year ended March 31, 2020**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2020 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due

involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

Our audit is conducted in accordance with the Standards on Auditing (SAs) prescribed under Section 143(10) of the Act, and issued by the Council of the Institute of Cost Accountants of India, the Institute of Chartered Accountants of India, the Institute of Company Secretaries of India, the Institute of Taxation Accountants of India, and the Institute of Financial Accountants of India.



evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other

400, 412, Balmer Chokhary



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CIFHL/SE/14/2019-20

June 29, 2020

To,

The Manager  
Corporate Relations Department,  
PSE Limited  
Corporate Relations Department,  
PhirozeJeejeebhoy Towers  
Dalal Street,  
Mumbai- 400 001  
Scrip Code No.: 531556

To,

The Manager  
Corporate Relationship Department  
National Stock Exchange of India Limited  
Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051  
Symbol: CORALFINAC

Sir/Madam,

**Sub: Declaration in respect of Auditors Report with Unmodified Opinion**

In respect of Statutory Audited Financial Results for the quarter and year ended March 31, 2020 in terms of Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company M/s Hasmukh Shah & Co. LLP, Chartered Accountants (Firm Registration No. 103592W/W100028), have issued the Audit Report with Unmodified Opinion in respect to the aforesaid financial statements.

For Coral India Finance and Housing Limited

  
Navin B. Doshi  
Managing Director

Place: Mumbai  
Date: 29.06.2020