



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 3910 • Fax : 2282 5753
E-mail : cs@coralhousing.in • Web : www.coralhousing.in • CIN : L67190MH1995PLC084306

CIFHL/SE/17/2024-25

August 02, 2024

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

Dear 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 have *inter alia* approved the following items of business:

Financial Results:

1. Unaudited Standalone Financial Statements of the Company as per IND AS for the quarter ended June 30, 2024.

Completion of term of one independent director and appointment of another independent director in his place

2. Please note that Mr. Sharad Mehta, independent director of the Company, will be completing his second term on September 25, 2024.

The Board of Directors of the Company at its meeting held today, on the recommendation of the Nomination and Remuneration Committee, considered and approved the appointment of Mr. Vinay Mehta (DIN: 10685004) as an additional director designated as an independent director with effect from August 02, 2024 to fill the vacancy that will be created upon completion of second term of Mr. Sharad Mehta. The term of his appointment as an independent director will be for a period of 5 years and the appointment is subject to approval of shareholders

Further, in compliance with circular no. LIST/COMP/14/2018-19 issued by BSE Limited and circular no. NSE/CML/2018/24 issued by National Stock Exchange of India Limited dated June 20, 2018, respectively, we hereby affirm that Mr. Vinay Mehta (DIN: 10685004) has not been debarred from holding the office of Director by virtue of any SEBI Order or any such other authority. Further, Mr. Vinay Mehta is not related to any director of the Company and he satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI LODR.



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The disclosure pursuant to Regulation 30 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as *Annexure I*.

Annual General Meeting

3. Convening of 30th Annual General Meeting (AGM) of the Company on Friday, August 30, 2024 at 11:00 a.m. (IST) through Video Conferencing/Other Audio-Visual Means.

Polices:

4. Amendments to Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders.

The Board Meeting commenced at 12:00 p.m. and concluded at 01:55 p.m. of the same day.

We are enclosing herewith the financial results for your information and record. The same will be made available on the Company's website www.coralhousing.in.

Kindly take the same on record.

Yours faithfully,

For **Coral India Finance and Housing Limited**

Riya Shah
Company Secretary
& Compliance Officer



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Annexure - I

Disclosure of information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Cessation of Independent Director-

Sr No	Particulars	Description
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mr. Sharad Mehta, independent director of the Company, will be completing his second term on September 25, 2024.
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Date of Cessation- September 25, 2024
3	Brief profile (in case of appointment)	NA
4	Disclosure of relationships between directors (in case of appointment of a director)	NA



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Appointment of Independent Director-

Sr No	Particulars	Description
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mr. Vinay Mehta has been appointed as an Additional Non-Executive Independent Director with effect from August 02, 2024.
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Date of Appointment- August 02, 2024 Term – 5 years commencing from August 02, 2024 to August 01, 2029.
3	Brief profile (in case of appointment)	<p>Mr. Vinay Mehta's is a person of integrity with a deep repository of knowledge and experience of over a decade in the areas of finance, business development, sales, marketing and finance, sharp business acumen and understanding of technology.</p> <p>Mr. Vinay Mehta has done his graduation in BBA from G. H. Raisoni, Nagpur and has done Post Graduation in M.Sc., International Business, Marketing and Operations from Aston University, UK.</p> <p>Mr. Vinay Mehta has been associated with business development, sales and marketing for diverse business models and industries for 12 years now. He has expertise in market development, expansion and strategic planning and financial management.</p> <p>He served as a Vice President of Business Development and Operations at ViDoc Technologies Solutions where he was managing the market reach by assisting organization from various industries to initiate and augment their digital transformation journey of digitizing their data and workflows. Alongside, he is also managing a team of 28 handling digitization services and back-office operations with daily operations. Servicing across India, targeted at improving and increasing efficiency in teams across domains and verticals.</p> <p>Before joining ViDoc Technologies Solutions he was Business Development Lead at Mehta Marketing Corporation where he was managing sales and business development of basic inorganic chemicals, and other chemicals representing Tata Chemicals, Grasim, UPL and others for Delhi NCR and Northern India and distribution of Non-Destructive Testing Materials by Carestream (ex-Kodak) for North India.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Vinay Mehta is not related to any Director or Key Managerial Personnel of the Company.

Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results of the Company, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Coral India Finance and Housing Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **CORAL INDIA FINANCE AND HOUSING LIMITED** ("the Company"), for the quarter ended June 30, 2024, ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial reporting" ("Ind AS 34") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the entity' issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **HASMUKH SHAH & CO. LLP**
Chartered Accountants
FRN: 103592W / W-100028


Hasmukh N Shah
Partner
M. No 038407
Place: Mumbai



Date: 02nd August, 2024

UDIN: 24038407BKASSF2360



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Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2024

Particulars (Refer Notes Below)		(₹ in Lakhs except figures of EPS)			
		Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	790.72	711.56	881.75	2,768.13
	(b) Other Income	198.94	138.50	131.54	289.02
	Total income	989.66	850.06	1013.29	3,057.15
2	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	49.23	71.28	143.06	301.50
	(d) Employee benefits expense	26.76	27.10	25.83	105.18
	(e) Finance costs	-	0.15	0.01	0.25
	(f) Depreciation expense	2.10	1.79	2.20	8.40
	(g) Other expenses	56.79	71.76	100.62	283.94
	Total expenses	134.88	172.08	271.72	699.27
3	Total Profit/(Loss) before Exceptional Items & Tax	854.78	677.98	741.57	2357.88
4	Exceptional items	-	-	-	-
5	Total Profit/(Loss) before tax	854.78	677.98	741.57	2357.88
6	Tax Expense				
	(a) Current Tax	140.00	-	125.00	295.00
	(b) Deferred Tax	(0.05)	(0.14)	(0.05)	(0.29)
	(c) Earlier years Tax	-	(10.08)	(3.49)	(13.57)
7	Total Tax Expenses	139.95	(10.22)	121.46	281.14
8	Total Profit/(Loss) for the period	714.83	688.20	620.11	2,076.74
9	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss				
	- Equity instruments through other comprehensive income, net	2,634.76	(693.22)	460.29	1,440.00
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-
10	Total Other Comprehensive Income, net of taxes	2,634.76	(693.22)	460.29	1440.00
11	Total Comprehensive Income for the period (8+10) (Comprising Profit (Loss) and Other Comprehensive come for the period)	3,349.59	(5.02)	1080.40	3516.74
12	Paid-up equity share capital (Face Value : ₹ 2 per share)	806.04	806.04	806.04	806.04
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	17546.41
14	Earning per Equity Share (EPS)*				
	(a) Basic (₹)	1.77	1.71	1.54	5.15
	(b) Diluted (₹)	1.77	1.71	1.54	5.15

* EPS is not annualised for the quarter ended June 30, 2024, quarter ended March 31, 2024, and quarter ended June 30, 2023





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Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended June 30, 2024

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited	Unaudited	Audited
Segment Revenue				
Investment	816.28	701.60	559.06	2185.34
Constructions	173.38	148.46	454.23	871.81
Total	989.66	850.06	1,013.29	3057.15
Segment Results				
Investment	747.93	641.81	498.98	1928.39
Constructions	118.20	80.92	254.55	497.66
Total	866.13	722.73	753.53	2426.05
Less : - Finance costs	-	0.15	0.01	0.25
Unallocated Expenses net of Income	11.35	44.60	11.95	67.92
Profit Before Tax	854.78	677.98	741.57	2357.88
Segment Assets				
Investment	20,729.82	17230.88	14925.25	17230.88
Constructions	1,215.91	1297.78	1476.16	1297.78
Total	21,945.73	18528.66	16,401.41	18528.66
Unallocated Corporate Assets	847.96	782.01	812.30	782.01
Total Assets	22,793.69	19310.67	17,213.71	19310.67
Segment Liabilities				
Investment	373.29	365.81	357.33	365.81
Constructions	(8.51)	0.66	2.21	0.66
Total	364.78	366.47	359.54	366.47
Unallocated Corporate Liabilities	726.87	591.75	817.16	591.75
Total Liabilities	1,091.65	958.22	1176.70	958.22

Note: Segment Revenue - Investment includes Rent Income, Interest on Fixed Deposits and Other Financial Income.

Notes:

- 1 The Unaudited Financial Results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and were approved by the Board of Directors of the Company at their respective meetings held on August 02, 2024.
- 2 This statement is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These unaudited 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").
- 3 The Statutory Auditors have carried out the limited review of the financial results of the Company.
- 4 The main activities of the Company includes Investment & Constructions. In Segment Revenue, Investment includes Rent Income, Interest on Fixed Deposits and Other Financial Income.
- 5 Corresponding quarter/year ended figures have been regrouped/reclassified wherever necessary to confirm to the classification of the current period.

For Coral India Finance and Housing Limited

Navin Doshi
Chairman & Managing Director
DIN: 00232287



Mumbai, August 02, 2024