



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

16th May, 2018

To,
The Manager
Corporate Relations Department,
BSE 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: SUBMISSION OF OUTCOME OF THE BOARD MEETING

Pursuant to Schedule III (PART A) vide SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed outcome of the Board Meeting held on 16th May, 2018.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **CORAL INDIA FINANCE & HOUSING LIMITED**

NAVIN DOSHI
MANAGING DIRECTOR
DIN: (00232287)

Encl: as above



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Sir/Madam,

Sub: Submission of Outcome of the Board Meeting held on 16th May, 2018 in accordance with 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 31st March, 2018 along with the Statement of Assets & Liabilities for the financial year ended 31st March, 2018.
- Independent Auditors Report on the Audited Financial Results for the financial year ended 31st March, 2018.
- Declaration in respect of unmodified opinion on Audit Report for the year ended 31st March, 2018.
- The Board has recommended Dividend for the financial year 2017-18 @ 10% i.e. Rs. 0.20 on equity share of Rs. 2/- each.

An extract of the aforementioned financial results would be published in the newspaper in accordance with the Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The Board Meeting commenced at 02.30 p.m. and concluded at 03.10 p.m. of the same day.

Thanking You,

For **CORAL INDIA FINANCE & HOUSING LIMITED.**

NAVIN B. DOSHI
MANAGING DIRECTOR
DIN: (00232287)

Part - I	Particulars	Quarter Ended			Year Ended		(Rs. in Lacs except figures of EPS)
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	
	(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited	
1	Income from operations						
	(a) Net sales/income from operations	357.68	686.67	242.98	2,209.15	1,355.63	
	(b) Other income	89.24	0.00	0.00	89.24	0.00	
	Total income from operations	446.92	686.67	242.98	2,298.39	1,355.63	
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	39.94	49.23	0.00	180.16	48.10	
	(d) Employee benefits expense	30.67	30.41	22.22	116.31	86.15	
	(e) Finance costs	0.26	0.08	0.02	0.50	0.30	
	(f) Depreciation and amortisation expense	4.30	4.71	0.28	18.43	23.29	
	(g) Other expenses	83.08	34.73	84.43	285.55	191.39	
	Total expenses	158.25	119.16	106.95	600.95	349.23	
3	Profit before exceptional items	288.67	567.52	136.03	1,697.44	1,006.40	
4	Exceptional items						
5	Profit before tax	288.67	567.52	136.03	1,697.44	1,006.40	
6	Tax Expenses						
	(a) Current Tax	68.00	127.00	41.37	350.00	197.37	
	(b) Deferred Tax	(0.22)	(0.35)	(0.84)	(1.27)	(2.34)	
7	Profit for the period	220.89	440.87	95.50	1,348.71	811.37	
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(2,666.39)	594.03	1,695.75	(1,441.14)	6,044.60	
	(ii) Income Tax relating to items that will not be reclassified to profit or loss						
9	Total Comprehensive Income for the period (7+8)	(2,445.50)	1,034.90	1,791.25	(92.43)	6,855.97	
	(Comprising Profit (Loss) and Other Comprehensive Income for the period)						
10	Paid-up equity share capital (Face Value : Rs. 2 per share)*	997.58	997.58	997.58	997.58	997.58	
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				13,403.39	13,495.81	
12	Basic and Diluted Earning per share in Rs. (not Annualised)	0.44	0.88	0.19	2.70	1.63	

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31st March 2018

Part - II	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	Unaudited	(Audited)	(Audited)	(Audited)
	Segment Revenue					
	Investment	308.90	514.69	242.09	1,773.22	1,205.84
	Constructions	48.78	171.98	0.89	435.93	149.79
	Total	357.68	686.67	242.98	2,209.15	1,355.63
	Segment Results					
	Investment	254.77	430.94	191.31	1,452.13	1,022.73
	Constructions	8.84	122.75	0.89	255.77	101.69
	Total	263.61	553.69	192.20	1,707.90	1,124.43
	Less : - Unallocated Expenses net of Income	(25.06)	(13.83)	56.17	10.46	118.03
	Profit Before Tax	288.67	567.52	136.03	1,697.44	1,006.40
	Capital Employed					
	Investment	12620.84	14383.63	12,386.58	12,620.84	12,386.58
	Constructions	1706.01	2378.08	2,130.44	1,706.01	2,130.44
	Total	14,326.85	16,761.71	14,517.02	14,326.85	14,517.02

NOTES:

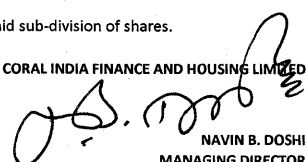
- Above audited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 16th May, 2018. The result for the quarter and year ended 31st March, 2018 have been audited by the statutory auditor and expressed an unmodified audit opinion on the result.
- The Company has adopted Ind AS for the financial year commencing from 01st April, 2017 and above results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Accounting Standard) Rules, 2015.
- Reconciliation of net profit between Previous GAAP and IND AS

Particulars	Quarter ended 31.03.2017	Year ended 31.03.2017
Net profit after tax under previous GAAP	95.50	811.37
Add: Impact on account of IND AS adjustments	-	-
Net Profit after tax as per IND AS	95.50	811.37

- The Board of Directors have recommended 10% Dividend of Rs. 0.20 on equity share of Rs. 2/- each for the year 2017-18 subject to approval by the Shareholders in the ensuing Annual General Meeting.
- The Statutory Auditors have carried out Statutory Audit of the financial results of the Company.
- The main activities of the Company includes Investment & Constructions.
- Previous year figure have been regrouped wherever necessary.
- Pursuant to approval of members accorded on 18th July, 2017 by way of Postal Ballot, the equity shares of the company having face value Rs. 10/- each were sub-divided into equity share having face value of Rs. 2/- each.
- The Earning Per Share in respect of all the reported periods have been restated considering the aforesaid sub-division of shares.

FOR CORAL INDIA FINANCE AND HOUSING LIMITED

Date : - 16.05.2018
Place : - Mumbai


NAVIN B. DOSHI
MANAGING DIRECTOR
DIN: 00232287

CORAL INDIA FINANCE AND HOUSING LIMITED

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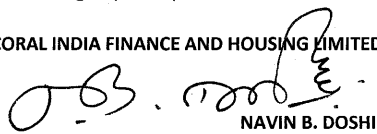
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

Particulars	(Amount in Lacs)	
	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
A ASSETS		
I Non-current Assets		
(a) Property, Plant and Equipment	200.72	221.27
(b) Capital Work in Progress	369.37	669.46
(c) Investment property	1,035.59	1,035.59
(d) Other Intangible Assets	0.02	0.05
(e) Financial Assets		
(i) Investments	8,919.42	9,322.11
(ii) Loans	1,852.73	1,783.28
(iii) Other non current financial assets	15.66	14.44
(f) Other Non-current Assets	633.69	424.53
	13,027.20	13,470.73
II CURRENT ASSETS		
(a) Inventories	1,302.26	1,161.09
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	76.19	73.33
(iii) Cash and Cash Equivalents	513.47	396.69
(iv) Bank Balance other than (iii) above	-	-
(c) Current Tax Assets(net)	-	8.35
(d) Other Current Assets	4.16	4.12
	1,896.08	1,643.57
Total Assets	14,923.28	15,114.30
B EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	997.58	997.58
(b) Other Equity	13,403.39	13,495.81
Total Equity	14,400.97	14,493.39
Liabilities		
I Non - Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	11.82	11.82
(iii) Other financial liabilities - Security Deposit	359.15	296.33
(b) Provisions	7.39	7.29
(c) Deferred Tax Liabilities (Net)	20.05	21.33
II CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	68.51	75.95
(iii) Other Financial Liabilities	-	-
(b) Other Current Liabilities	29.23	87.12
(c) Provisions	1.26	121.07
(d) Current Tax Liability (net)	24.90	-
	522.31	620.91
Total Equity and Liabilities	14,923.28	15,114.30

Note: The Audited figures as on 31st March, 2017 have been regrouped as per IND-AS.

FOR CORAL INDIA FINANCE AND HOUSING LIMITED

DATE: 16.05.2018
PLACE: MUMBAI


NAVIN B. DOSHI
 MANAGING DIRECTOR
 DIN: 00232287

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

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

We have audited the standalone quarterly financial results of CORAL INDIA FINANCE AND HOUSING LIMITED for the quarter ended 31.03.2018 and the annual results for the year ended 31.03.2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. Cir/ CFD/FAC/62/2016, dated July 5, 2016. These quarterly financial results as well as the annual financial results, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the financial results based on our audit of such financial statements.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the annual results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. Cir/ CFD/FAC/62/2016, dated July 5, 2016 in this regard; and

(ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the quarter ended 31.03.2018 as well as the annual results for the year ended 31.03.2018.

The Statement includes the results for the Quarter ended 31.03.2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.



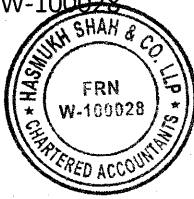
The comparative information of the Company for the quarter & year ended 31.03.2017 which were reviewed by the predecessor auditors who issued an unmodified review report dated May 23, 2017. Such financial results for the quarter and year ended 31.03.2017 have been adjusted for the differences in the accounting principles adopted by the company on transition to Ind AS, which have been reviewed by us. Our review report is not modified in respect of this matter.

For HASMUKH SHAH & CO. LLP

Chartered Accountants

FRN: 103592W / W-100028

B. V. Shah



Bhavesh Shah

Partner

M. No 109213

Place: Mumbai

Date: 16.05.2018



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DECLARATION IN RESPECT OF AUDITORS REPORT WITH UNMODIFIED OPINION

In respect of Standalone Financial Results for the quarter and year ended 31st March, 2018 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 & HOUSING LIMITED

NAVIN B. DOSHI
MANAGING DIRECTOR
DIN: (00232287)

Place: Mumbai
Date: 16.05.2018