



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/15/2021-22

May 05, 2021

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,

Subject: Submission of Audited Financial Results of the Company for the quarter and year ended 31st March, 2021.

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations,"), please find enclosed herewith;

- Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2021 along with the Statement of Assets and Liabilities for the year ended 31st March, 2021.
- Independent Auditor's Report with unmodified opinion on the Audited Financial Result for the quarter and year ended 31st March, 2021.
- Declaration regarding Audit Report with unmodified opinion.

Copy of Audited Financial Results are also posted on the company's website i.e. www.coralhousing.in

This is for your information and record.

Thanking you,

For Coral India Finance and Housing Limited


Riya Shah
Company Secretary
& Compliance Officer



Encl: a/a

Independent Auditor's Report

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

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results ('the Statement') of Coral India Finance and Housing Limited ('the Company') for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results for the year ended March 31, 2021:

- a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for Audit of the Standalone Financial Results for the year ended March 31, 2021, section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the year ended March 31, 2021, and interim financial information for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the



Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian 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 Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 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 to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may 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.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or



conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on 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 matters that may reasonably be thought to bear on our independence, where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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


Hasmukh N Shah
Partner
M. No 038407
Place: Mumbai



Date: May 05, 2021

ICAI UDIN: 21038407AAAALP9904



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Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2021

Part - I		(Rs. in Lakhs except figures of EPS)				
Particulars		Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
(Refer Notes Below)		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Revenue from operations	595.88	437.77	(127.34)	2,026.17	1,203.47
	(b) Other Income	49.00	52.69	(5.79)	(17.80)	122.13
	Total income	644.88	490.46	(133.13)	2,008.37	1,325.60
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	104.62	24.61	-	153.84	71.33
	(d) Employee benefits expense	20.91	19.28	23.25	81.36	86.49
	(e) Finance costs	0.42	0.33	1.50	0.78	1.72
	(f) Depreciation expense	2.43	2.74	3.15	10.65	12.62
	(g) Other expenses	59.28	29.57	71.31	191.33	184.86
	Total expenses	187.66	76.53	99.21	437.96	357.02
3	Total Profit/(Loss) before Exceptional Items & Tax	457.22	413.93	(232.34)	1,570.41	968.58
4	Exceptional items	-	-	-	-	-
5	Total Profit/(Loss) before tax	457.22	413.93	(232.34)	1,570.41	968.58
6	Tax Expense					
	(a) Current Tax	80.00	78.00	(96.00)	274.00	157.00
	(b) Deferred Tax	(0.07)	(0.05)	(0.11)	(0.23)	(0.45)
	(c) Earlier Year Tax	(0.54)	-	-	(0.54)	10.80
7	Total Tax Expenses	79.39	77.95	(96.11)	273.23	167.35
8	Total Profit/(Loss) for the period	377.83	335.98	(136.23)	1,297.18	801.23
9	Other Comprehensive Income					
	i. Items that will not be reclassified to profit or loss	37.94	(488.91)	(215.07)	1,767.10	(1,723.84)
	ii. Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income, net of taxes	37.94	(488.91)	(215.07)	1,767.10	(1,723.84)
10	Total Comprehensive Income for the period (8+9) (Comprising Profit (Loss) and Other Comprehensive come for the period)	415.77	(152.93)	(351.30)	3,064.28	(922.61)
11	Paid-up equity share capital (Face Value: Rs. 2 per share)	806.04	806.04	997.58	806.04	997.58
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				11,903.52	10,709.18
12	Earning per Equity Share (EPS)					
	(a) Basic (INR)	0.94	0.83	(0.27)	3.22	1.61
	(b) Diluted (INR)	0.94	0.83	(0.27)	3.22	1.61
	(EPS for the quarter ended not Annualised)					





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Statement of Assets and Liabilities as at March 31, 2021

		(Amount in Lakhs)	
Particulars		As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited) (Audited)
A	Assets		
I	Non-current assets		
	(a) Property, Plant and Equipment	161.88	173.20
	(b) Capital Work in Progress	507.89	505.62
	(c) Investment property	1,648.78	1,035.59
	(d) Other Intangible Assets	0.00	0.01
	(e) Financial Assets		
	(i) Investments	7,938.48	4,784.90
	(ii) Loans	664.30	3,242.24
	(iii) Other non-current financial assets	18.11	18.11
	(f) Other Non-current Assets	974.37	861.92
	Total non-current assets	11,913.81	10,621.59
II	Current Assets		
	(a) Inventories	1,050.24	1,204.08
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	222.99	196.67
	(iii) Cash and Cash Equivalents	315.30	475.21
	(iv) Bank Balance other than (iii) above	-	-
	(c) Current Tax Assets (net)	-	-
	(d) Other Current Assets	1.37	2.00
	Total current assets	1,589.90	1,877.96
	Total Assets	13,503.71	12,499.55
B	EQUITY & LIABILITIES		
	Equity		
	(a) Equity Share Capital	806.04	997.58
	(b) Other Equity	11,903.52	10,709.18
	Total Equity	12,709.56	11,706.76
	Liabilities		
I	Non - Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	18.59	22.06
	(iii) Other non-current financial liabilities (Security	379.32	451.75
	(b) Provisions	6.85	6.85
	(c) Deferred Tax Liabilities (Net)	18.65	18.88
	Total non-current liabilities	423.41	499.54
II	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	75.15	22.62
	(iii) Other Current Financial Liabilities	-	-
	(b) Other Current Liabilities	19.39	103.39
	(c) Provisions	2.20	10.24
	(d) Current Tax Liability (net)	274.00	157.00
	Total current liabilities	370.74	293.25
	Total Liabilities	794.15	792.79
	Total Equity and Liabilities	13,503.71	12,499.55

For Coral India Finance and Housing Limited

Navin B. Doshi
Managing Director



Date: May 05, 2021

Place: Mumbai



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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	For the year ended 31st March, 2021 (Audited)	For the year ended 31st March, 2020 (Audited)
A Net cash generated/(used) in Operating Activities		
Net Profit before taxation (as per Statement of Profit and Loss)	1,570.41	968.58
Adjustments for:		
Depreciation and amortization expense	10.65	12.62
Interest income	(202.94)	(448.80)
Finance costs	0.78	1.72
Unrealised gain on sale of mutual funds	81.55	(122.13)
Sundry Balance written back	(63.75)	
Profit on Sale of shares & mutual funds	(567.39)	421.12
Dividend Received	(9.91)	(31.27)
Loss on Sale of Fixed Assets	0.31	-
Operating Profit before working capital changes		
Adjustments for:		
(Increase)/decrease in Trade receivables	(26.32)	(93.51)
(Increase)/decrease in Other receivables and advances	0.63	0.48
(Increase)/decrease in Inventories	153.84	71.33
Increase/(decrease) in Trade Payables	49.06	4.06
Increase/(decrease) in Other Liabilities and provisions	(321.47)	61.79
Taxes paid (Net of refunds)	0.54	(10.80)
Net cash flow from operating activities	675.99	835.19
B Net cash generated/(used) from Investing Activities		
(Increase)/Decrease in Capital Work in process	(2.27)	(36.69)
Interest received	202.94	448.80
Dividend received	9.91	31.27
Net Purchase of investments	(836.89)	(925.69)
investments in Property	(613.19)	-
Loans	2,577.94	90.48
Other Non current asset	(112.45)	(228.98)
Addition to Fixed assets	(0.79)	-
Sale of Fixed Assets	1.16	-
Net Cash generated/ (used) in Investing Activities	1,226.36	(620.81)
C Net cash generated/(used) from Financing Activities		
Payment of Dividend	(80.60)	(99.75)
Payment of Dividend Distribution Tax	-	(20.51)
Finance costs	(0.78)	(1.72)
Payment on Buy Back of Shares	(1,628.05)	-
Payment of expenses for buyback of shares	(352.83)	-
Net cash flow from / (used in) financing activities	(2,062.26)	(121.98)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(159.91)	92.40
D Net cashflow generated / (used)		
Cash & Cash Equivalents as at beginning of the year	475.21	382.81
Effect of exchange differences on restatement of foreign currency	-	-
Cash and cash equivalents	-	-
Cash & Cash equivalents as at end of the year	315.30	475.21

The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flows as notified under Companies (Accounts) Rules, 2015.

FOR CORAL INDIA FINANCE AND HOUSING LIMITED

NAVIN B. DOSHI
MANAGING DIRECTOR
DIN: 00232287



Date : - 05.05.2021
Place : - Mumbai



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Segment wise Revenue, Results, Assets and Liabilities for the quarter and year ended March 31, 2021

Part - II	(Rs. In Lakhs)				
	Quarter Ended			Year Ended	
Particulars	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
Investment	425.30	399.98	(133.12)	1614.14	1042.82
Constructions	219.58	90.48	-	394.23	282.78
Total	644.88	490.46	(133.12)	2,008.37	1,325.60
Segment Results					
Investment	340.22	310.39	(185.92)	1482.43	715.93
Constructions	114.96	65.86	-	240.39	211.45
Total	455.18	376.25	(185.92)	1,722.82	927.38
Less : - Finance costs	0.42	0.33	1.50	0.78	1.72
Unallocated Expenses net of Income	(2.46)	(38.01)	44.92	151.63	(42.92)
Profit Before Tax	457.22	413.93	(232.34)	1,570.41	968.58
Segment Assets					
Investment	11,315.63	10,903.15	10,355.76	11,315.63	10,355.76
Constructions	1,775.85	1,742.74	1,801.49	1,775.85	1,801.49
Total	13,091.48	12,645.89	12,157.25	13,091.48	12,157.25
Unallocated Corporate Assets	412.23	485.02	342.30	412.23	342.30
Total Assets	13,503.71	13,130.91	12,499.55	13,503.71	12,499.55
Segment Liabilities					
Investment	480.50	403.83	514.17	480.50	514.17
Constructions	21.01	55.94	102.74	21.01	102.74
Total	501.51	459.77	616.91	501.51	616.91
Unallocated Corporate Liabilities	292.64	369.72	175.88	292.64	175.88
Total Liabilities	794.15	829.49	792.79	794.15	792.79





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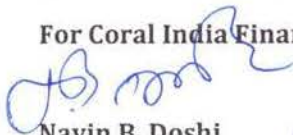
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Notes:

1. The Audited Financial Results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and were approved by the Board of Directors of the Company at the meeting held on May 05, 2021.
2. This statement is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These 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").
3. The Statutory Auditors have carried out Statutory Audit of the financial results of the Company.
4. The main activities of the Company includes Constructions & Investment.
5. The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year, also the results at the end of the third quarter were only reviewed and not subject to audit.
6. During the year, the Company has bought-back 95,76,775 Equity Shares at a price of Rs 17/- per equity share from eligible shareholders of the Company on a proportionate basis through Tender Offer route in accordance with the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and the Companies Act, 2013 and rules made thereunder.
7. The Company has considered possible effects that may result from COVID-19 in preparation of these standalone financial results including recoverability of unsecured loans, trade receivables and other assets. In developing the assumptions relating to future uncertainties in the economic conditions due to COVID-19, it has, at the date of approval of these standalone financial results, used relevant internal and external sources of information including economic forecasts and expects that the carrying amounts of these assets are recoverable. The impact of COVID -19, including the current wave, may be different from that estimated as at the date of approval of these standalone financial results.
8. The Board of Directors have recommended 25% Dividend of Rs. 0.50/- on equity share of Rs. 2/- each for the year 2020-21 subject to approval by the Shareholders in the ensuing Annual General Meeting.
9. Corresponding quarter/year figures have been regrouped/reclassified wherever necessary to confirm to the classification of the current period.

For Coral India Finance and Housing Limited



Navin B. Doshi
Managing Director
DIN: 00232287



Date: May 05, 2021

Place: Mumbai



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CIFHL/SE/16/2021-22

May 05, 2021

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: Declaration in respect of Auditors Report with Unmodified Opinion

In respect of Standalone Audited Financial Results for the quarter and year ended March 31, 2021 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
DIN: 00232287

