



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/07/2024-25

May 29, 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

In continuation of our intimation dated May 22, 2024 and 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. Audited Standalone Financial Statements of the Company as per IND AS for the quarter and year ended March 31, 2024.

A copy of the said Financial Results along with Statutory Auditor's Report pursuant to Regulation 33 of SEBI Listing Regulations in this respect are enclosed herewith.

In terms of Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, the Statutory Auditors of the Company, M/s Hasmukh Shah & Co. LLP, Chartered Accountants (Firm Registration No. 103592W/W100028), have issued the Audit Report for Standalone Audited Financial Statements for the year ended 31st March, 2024, with Unmodified Opinion.

Further, an extract of the aforementioned financial results would be published in the newspapers in accordance with the requirements of the Listing Regulations.

Recommendation of Final Dividend:

2. The Board has recommended a final dividend of 20% on equity share of face value of ₹ 2 each i.e. of ₹ 0.40 (40 Paise) for the financial year ended March 31, 2024, subject to the approval of Shareholders at the ensuing Annual General Meeting.
3. The Dividend, if approved, by the members at the ensuing Annual General Meeting ("AGM"), will be paid/dispatched (subject to deduction of tax at source, as applicable) after the AGM and within 30 days of its declaration.



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The Board Meeting commenced at 12:30 p.m. and concluded at 03:25 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

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Coral India Finance and Housing Limited ('the Company') for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ('the Statement'), 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, the Statement:

- is presented in accordance with the requirements of the Listing Regulations in this regard and
- 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 for the quarter and year ended March 31, 2024.

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" 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 financial statements 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 Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the company are responsible for 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 Statement 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

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

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, 2024 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2024 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 as required under the Listing Regulations.

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

B. V. Shah

Bhavesh V Shah
Partner
M. No 109213



Place: Mumbai

Date: May 29, 2024

ICAI UDIN: **24109213BKLTCF1818**



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Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2024

(₹ in Lakhs except figures of EPS)

| Particulars | Quarter Ended | | | Year Ended | |
|---|-----------------|----------------|-----------------|----------------|-----------------|
| | 31.03.2024 | 31.12.2023 | 31.03.2023 | 31.03.2024 | 31.03.2023 |
| | Audited | Unaudited | Audited | Audited | Audited |
| 1 Income | | | | | |
| (a) Revenue from operations | 711.56 | 349.89 | 1062.32 | 2768.13 | 2955.03 |
| (b) Other Income | 138.50 | 94.77 | 37.48 | 289.02 | 110.38 |
| Total Income | 850.06 | 444.66 | 1099.80 | 3057.15 | 3065.41 |
| 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 | 71.28 | 0.00 | 227.07 | 301.50 | 479.88 |
| (d) Employee benefits expense | 27.10 | 26.50 | 26.11 | 105.18 | 97.92 |
| (e) Finance costs | 0.15 | 0.08 | 0.15 | 0.25 | 0.20 |
| (f) Depreciation expense | 1.79 | 2.20 | 1.52 | 8.40 | 8.87 |
| (g) Other expenses | 71.76 | 52.98 | 87.01 | 283.94 | 246.70 |
| Total expenses | 172.08 | 81.76 | 341.86 | 699.27 | 833.57 |
| 3 Total Profit/(Loss) before Exceptional Items & Tax | 677.98 | 362.90 | 757.94 | 2357.88 | 2231.84 |
| 4 Exceptional items | - | - | - | - | - |
| 5 Total Profit/(Loss) before tax | 677.98 | 362.90 | 757.94 | 2357.88 | 2231.84 |
| 6 Tax Expense | | | | | |
| (a) Current Tax | - | 50.00 | 140.00 | 295.00 | 400.00 |
| (b) Deferred Tax | (0.14) | (0.05) | 0.01 | (0.29) | (0.17) |
| (c) Earlier years Tax | (10.08) | - | (0.09) | (13.57) | - |
| 7 Total Tax Expenses | (10.22) | 49.95 | 139.92 | 281.14 | 399.83 |
| 8 Total Profit/(Loss) for the period | 688.20 | 312.95 | 618.02 | 2076.74 | 1832.01 |
| 9 Other Comprehensive Income | | | | | |
| (i) Items that will not be reclassified to profit or loss | | | | | |
| - Equity instruments through other comprehensive income, net | (693.22) | 1407.02 | (801.61) | 1,440.00 | (955.24) |
| (ii) Income Tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - |
| 10 Total Other Comprehensive Income, net of taxes | (693.22) | 1407.02 | (801.61) | 1440.00 | (955.24) |
| 11 Total Comprehensive Income for the period (8+10) (Comprising Profit (Loss) and Other Comprehensive come for the period) | (5.02) | 1719.97 | (183.59) | 3516.74 | 876.77 |
| 12 Paid-up equity share capital (Face Value : ₹ 2 per share) | 806.04 | 806.04 | 806.04 | 806.04 | 806.04 |
| 13 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 17546.41 | 14150.57 |
| 14 Earning per Equity Share (EPS)* | | | | | |
| (a) Basic (₹) | 1.71 | 0.78 | 1.53 | 5.15 | 4.55 |
| (b) Diluted (₹) | 1.71 | 0.78 | 1.53 | 5.15 | 4.55 |

* EPS is not annualised for the quarter ended March 31, 2024, quarter ended December 31, 2023 and quarter ended March 31, 2023.





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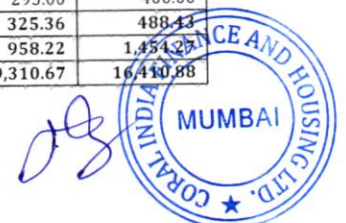
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Statement of Assets and Liabilities as at year ended March 31, 2024

(₹ in Lakhs)

| Particulars | | As at 31.03.2024 (Audited) | As at 31.03.2023 (Audited) |
|-------------|--|-----------------------------------|-----------------------------------|
| A | Assets | | |
| I | Non-current assets | | |
| | (a) Property, Plant and Equipment | 135.65 | 143.44 |
| | (b) Capital Work in Progress | 277.48 | 270.81 |
| | (c) Investment property | 1,648.78 | 1,648.78 |
| | (d) Other Intangible Assets | 0.60 | 1.21 |
| | (e) Financial Assets | - | - |
| | (i) Investments | 2,654.80 | 1,849.53 |
| | (ii) Trade Receivables | 37.39 | 37.39 |
| | (iii) Unbilled Receivables | - | - |
| | (iv) Loans | 1,118.75 | 1,185.16 |
| | (v) Other non-current financial assets | 501.09 | 381.70 |
| | (f) Deferred tax assets (net) | - | - |
| | (g) Other Non-current Assets | 635.40 | 1,020.56 |
| | Total non-current assets | 7,009.94 | 6,538.58 |
| II | Current Assets | | |
| | (a) Inventories | 683.94 | 985.44 |
| | (b) Financial Assets | | |
| | (i) Investments | 9,362.55 | 6,707.08 |
| | (ii) Trade Receivables | 50.29 | 40.22 |
| | (iii) Unbilled Receivables | - | - |
| | (iv) Cash and Cash Equivalents | 222.99 | 254.42 |
| | (v) Bank Balance other than (iv) above | 1,419.76 | 1,338.56 |
| | (vi) Loans | 71.43 | 125.72 |
| | (vii) Others Current financial assets | - | - |
| | (c) Current Tax Assets (net) | 427.96 | 396.46 |
| | (d) Other Current Assets | 61.81 | 24.40 |
| | Total current assets | 12,300.73 | 9,872.30 |
| | Total Assets | 19,310.67 | 16,410.88 |
| B | EQUITY & LIABILITIES | | |
| | Equity | | |
| | (a) Equity Share Capital | 806.04 | 806.04 |
| | (b) Other Equity | 17,546.41 | 14,150.57 |
| | Total Equity | 18,352.45 | 14,956.61 |
| | Liabilities | | |
| I | Non - Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | - | - |
| | (ia) Lease Liabilities | - | - |
| | (ii) Trade Payables | - | - |
| | (A) total outstanding dues of micro enterprises and small enterprises; and | - | - |
| | (B) total outstanding dues of creditors other than micro enterprises and small enterprises | - | - |
| | (iii) Other non-current financial liabilities | 340.94 | 281.63 |
| | (b) Provisions | 274.00 | 666.00 |
| | (c) Deferred Tax Liabilities (Net) | 17.92 | 18.21 |
| | (d) Other non-current liabilities | - | - |
| | Total non-current liabilities | 632.86 | 965.84 |
| II | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | - | - |
| | (ia) Lease Liabilities | - | - |
| | (ii) Trade Payables | - | - |
| | (A) total outstanding dues of micro enterprises and small enterprises; and | 0.29 | - |
| | (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 3.05 | 10.21 |
| | (iii) Other Current Financial Liabilities | - | 41.76 |
| | (b) Other Current Liabilities | 22.39 | 32.31 |
| | (c) Provisions | 4.63 | 4.15 |
| | (d) Current Tax Liability (net) | 295.00 | 400.00 |
| | Total current liabilities | 325.36 | 488.43 |
| | Total Liabilities | 958.22 | 1,454.27 |
| | Total Equity and Liabilities | 19,310.67 | 16,410.88 |





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CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Lakhs)

| Particulars | Year Ended | |
|---|-----------------|-----------------|
| | 31.03.2024 | 31.03.2023 |
| | (Audited) | (Audited) |
| A Net cash generated/(used) in Operating Activities | | |
| Net Profit before taxation (as per Statement of Profit and Loss) | 2,357.88 | 2,231.84 |
| Adjustments for: | | |
| Depreciation and amortization expense | 8.39 | 8.87 |
| Interest income | (245.59) | (227.82) |
| Finance costs | 0.25 | 0.20 |
| Unrealised gain/(loss) arising on financial assets measured at FVTPL | (289.02) | (110.38) |
| Sundry Balance Written Back | - | - |
| Profit on Sale of shares & mutual funds / Derivative Income | (736.47) | (105.88) |
| Dividend Received | (93.09) | (124.43) |
| Operating Profit before working capital changes | 1,002.35 | 1,672.39 |
| Adjustments for: | | |
| (Increase)/decrease in Trade receivables | (10.07) | 63.54 |
| (Increase)/decrease in Other receivables and advances | (37.41) | 35.92 |
| (Increase)/decrease in Current Loans | 54.28 | (44.33) |
| (Increase)/decrease in Inventories | 301.50 | 479.88 |
| Increase/(decrease) in Other Non Current Financial Liabilities | 59.32 | (60.69) |
| Increase/(decrease) in Trade Payables | (6.87) | 7.61 |
| Increase/(decrease) in Other Liabilities and provisions | (861.13) | 40.24 |
| Cash generated from Operating Activities | (500.38) | 522.17 |
| Taxes paid (Net of refunds) | - | - |
| Net cash flow from operating activities | 501.97 | 2,194.57 |
| B Net cash generated/(used) from Investing Activities | | |
| (Increase)/Decrease in Capital Work in process | - | - |
| Purchase of Fixed Asset | - | (1.47) |
| Interest received | 245.59 | 227.82 |
| Dividend received | 93.09 | 124.43 |
| Net (Purchase)/Sale of investments | (995.25) | (1,461.14) |
| Loans | 66.41 | 929.45 |
| Other Non-current asset | 385.17 | (394.11) |
| Purchase of Capital Work-In-Progress | (6.67) | - |
| Investment in Fixed Deposit (Maturity more than 12 months) | (119.39) | (301.70) |
| Net Cash generated/ (used) in Investing Activities | (331.05) | (876.72) |
| C Net cash generated/(used) from Financing Activities | | |
| Payment of Dividend | (120.91) | (120.91) |
| Finance costs | (0.25) | (0.20) |
| Net cash flow from / (used in) financing activities | (121.16) | (121.10) |
| D Net Increase in Cash and Cash Equivalents (A+B+C) | 49.76 | 1,196.74 |
| Cash & Cash Equivalents including Bank Balance as at beginning of the year | 1,592.99 | 396.25 |
| Effect of exchange differences on restatement of foreign currency Cash and cash equivalents | | |
| Cash & Cash equivalents including Bank Balance at the end of the year | 1,642.75 | 1,592.99 |

Note: 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.





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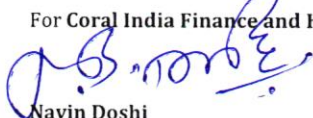
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| Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended March 31, 2024 | | | | | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| (₹ in Lakhs) | | | | | |
| Particulars | Quarter Ended | | | Year Ended | |
| | 31.03.2024 | 31.12.2023 | 31.03.2023 | 31.03.2024 | 31.03.2023 |
| | Audited | Unaudited | Audited | Audited | Audited |
| Segment Revenue | | | | | |
| Investment | 701.60 | 445.63 | 305.72 | 2185.34 | 1372.46 |
| Constructions | 148.46 | -0.97 | 794.08 | 871.81 | 1692.95 |
| Total | 850.06 | 444.66 | 1099.80 | 3057.15 | 3065.41 |
| Segment Results | | | | | |
| Investment | 641.81 | 386.20 | 225.97 | 1928.39 | 1077.55 |
| Constructions | 80.92 | -17.06 | 567.02 | 497.66 | 1213.07 |
| Total | 722.73 | 369.14 | 792.99 | 2426.05 | 2290.62 |
| Less : - Finance costs | 0.15 | 0.08 | 0.15 | 0.25 | 0.20 |
| Unallocated Expenses net of Income | 44.60 | 6.16 | 34.90 | 67.92 | 58.58 |
| Profit Before Tax | 677.98 | 362.90 | 757.94 | 2357.88 | 2231.84 |
| Segment Assets | | | | | |
| Investment | 17230.88 | 17367.22 | 13710.24 | 17230.88 | 13710.24 |
| Constructions | 1297.78 | 1370.12 | 1556.57 | 1297.78 | 1556.57 |
| Total | 18528.66 | 18737.34 | 15266.81 | 18528.66 | 15266.81 |
| Unallocated Corporate Assets | 782.01 | 1038.40 | 1144.07 | 782.01 | 1144.07 |
| Total Assets | 19310.67 | 19775.74 | 16410.88 | 19310.67 | 16410.88 |
| Segment Liabilities | | | | | |
| Investment | 365.81 | 408.57 | 346.80 | 365.81 | 346.80 |
| Constructions | 0.66 | 0.33 | 23.25 | 0.66 | 23.25 |
| Total | 366.47 | 408.90 | 370.05 | 366.47 | 370.05 |
| Unallocated Corporate Liabilities | 591.75 | 1009.37 | 1084.22 | 591.75 | 1084.22 |
| Total Liabilities | 958.22 | 1418.27 | 1454.27 | 958.22 | 1454.27 |

Notes:

- 1 The Audited Financial Results for the quarter and year ended March 31, 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 May 29, 2024.
- 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 figures for the quarter ended March 31, 2024 and March 31, 2023 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.
- 4 The figures for the previous periods have been regrouped/rearranged wherever necessary to confirm to the classification of the current period.
- 5 The Statutory Auditors have carried out the Statutory Audit of the financial results of the Company and have expressed an unmodified audit opinion.
- 6 The Board of Directors have recommended 20% Dividend of ₹ 0.40/- on equity share of face value of ₹ 2/- each for the year 2023-24, subject to approval by the Shareholders of the Company in the ensuing Annual General Meeting.
- 7 The main activities of the Company includes Investment & Constructions. In Segment Revenue, Investment includes Rent Income, Interest on Fixed Deposits and Other Financial Income.

For Coral India Finance and Housing Limited


Navin Doshi

Chairman & Managing Director
DIN: 00232287

Mumbai, May 29, 2024

