



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

02nd August, 2018

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

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

REG: Compliance under Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulation").

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulation") Please find enclosed herewith Annual Report for the financial year 2017-2018 being approved and adopted in the 24th Annual General Meeting of the Company held on Monday 30th July, 2018 at 11.30 a.m. at The Orient Club situated 9, Chowpatty Sea Face, Near Nana Nani Park, Mumbai – 400 007 for your record.

Thanking you and assuring you of our best co-operation always.

Yours sincerely,

For **CORAL INDIA FINANCE AND HOUSING LIMITED**


RIYA SHAH
COMPANY SECRETARY

Encl: as above

**Annual
Report
2017-2018**



**Coral India Finance And
Housing Limited**

**BOARD OF DIRECTORS &
KEY MANAGERIAL PERSONNEL**

Mr. Navin B. Doshi	– Managing Director
Mr. Kishor R. Mehta	– Director & Chief Financial Officer (CFO)
Dr. Sharad R. Mehta	– Independent Director
Mrs. Sheela R. Kamdar	– Independent Director
Mrs. Riya Shah	– Company Secretary

BOARD COMMITTEES

AUDIT COMMITTEE		NOMINATION AND REMUNERATION COMMITTEE	
Mrs. Sheela R. Kamdar	Chairperson	Mrs. Sheela R. Kamdar	Chairperson
Dr. Sharad R. Mehta	Member	Dr. Sharad R. Mehta	Member
Mr. Kishor R. Mehta	Member	Mr. Kishor R. Mehta	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE		CORPORATE SOCIAL RESPONSIBILITY COMMITTEE	
Mrs. Sheela R. Kamdar	Chairperson	Mrs. Sheela R. Kamdar	Chairperson
Dr. Sharad R. Mehta	Member	Dr. Sharad R. Mehta	Member
Mr. Kishor R. Mehta	Member	Mr. Kishor R. Mehta	Member

REGISTERED OFFICE : Dalamal House, 4th Floor,
Jamnalal Bajaj Marg, Nariman Point,
Mumbai - 400 021.

AUDITORS : Hasmukh Shah & Co. LLP, Chartered Accountant
409-410, Dalamal Chambers,
New Marine Lines, Mumbai – 400 020

COMPANY SECRETARY : Mrs. Riya Shah

BANKERS : HDFC Bank Limited
Express Tower Branch,
Nariman Point, Mumbai - 400 021.
: State Bank of India
Nariman Point Branch,
Mumbai - 400 021.

REGISTRAR & TRANSFER AGENT : Link Intime India Pvt. Ltd.
(Unit - Coral India Finance and Housing Limited)
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083.



ANNUAL REPORT - 2017-18

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NOTICE

NOTICE is hereby given that the Twenty-Fourth Annual General Meeting of the Members of the Company will be held on Monday 30th July, 2018 at 11.30 a.m. at The Orient Club, 9 Chowpatty Sea Face, Near Nana Nani Park, Mumbai – 400 007 to transact the following business:

ORDINARY BUSINESS

1. ADOPTION OF ACCOUNTS:

To receive, consider and adopt the Audited Financial Statements of the Company as at March 31st, 2018 together with Directors' Report and the Auditors Report thereon.

2. CONFIRMATION OF DIVIDEND:

To declare dividend on equity shares for the financial year ended 31st March, 2018 @10% on face value of Rs. 2/- each i.e. 20 paise per equity share.

3. RE-APPOINTMENT OF MR. KISHOR R. MEHTA:

To appoint a Director in place of Mr. Kishor R. Mehta (DIN: 00235120), who retires by rotation and being eligible offers himself for re-appointment.

4. To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to approval of the members at the 23rd Annual General Meeting, the appointment of M/s. Hasmukh Shah & Co. LLP, Chartered Accountants having Registration No. FRN: 103592W/W-100028, Mumbai, be and is hereby ratified to hold office from the conclusion of 24th Annual General Meeting until the conclusion of 25th Annual General Meeting of the Company, and the Board be and is hereby authorised to fix the remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out of pocket expenses as may be incurred in connection with the audit of the accounts of the Company.”

SPECIAL BUSINESS

5. RE-APPOINTMENT OF MR. NAVIN B. DOSHI AS A MANAGING DIRECTOR:

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 196, 197, 198, 200 read with Schedule V and all other applicable provisions of the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and subject to the approval of the Central Government if required and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications as may be imposed or prescribed by any other authorities in granting such approvals, permissions and sanctions, approval of the Company be accorded to the re-appointment of Mr. Navin B. Doshi (DIN: 00232287) as Managing Director for a period of 5 (five) years with effect from 01st August, 2018 and for payment of remuneration and perquisites as set out in the Explanatory Statement annexed to the Notice with liberty to the Board of Directors to alter and vary the terms of remuneration, in such manner as the Board may deem fit.

RESOLVED FURTHER THAT where in any financial year during the tenure of Mr. Navin B. Doshi, as Managing Director, the Company has no profits or its profits are inadequate, the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, be paid as minimum remuneration, subject to such statutory approval as may be applicable.



RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable and expedient to give effect to this resolution.”

6. INVESTMENT(S), LOANS, GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

To consider and approve the following resolution with or without modification, as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and in terms of Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time in acquisition of securities of any body corporate or for giving loans, guarantees or providing securities to any body corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 200 crores (Rupees Two Hundred crores only), notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board or a duly constituted Committee or any person(s) authorized by the Board thereof be and is hereby authorized to decide and finalize the terms and conditions while making investment, giving loan or guarantee or providing securities within the aforesaid limits including with the power to transfer and dispose of the investments so made, from time to time, and to execute all deeds, documents and other writings and to do all such acts, deeds, matters and things, as may be necessary and expedient for implementing and giving effect to this resolution.”

7. SERVICE OF DOCUMENTS:

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 20 of the Companies Act, 2013 and relevant rules framed thereunder and other provisions, if any, whereby, a documents may be served on any member by the Company by sending it to him/her by post, by registered post, by speed post, by electronic mode or any other mode as may be prescribed, consent of the members be and is hereby accorded to charge from members such fees in advance equivalent to actual expenses of delivery of the documents delivered through registered post or speed post or by courier service or such other modes of delivery of documents pursuant to any request by the shareholder for delivery of documents, through a particular mode of service mentioned above provided such request along with the requisite fees has been duly received by the company at least 10 days in advance of dispatch of documents by the Company to the shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to resolution the Board of Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or desirable to give effect to the resolution.”

REGISTERED OFFICE :

Dalamal House, 4th Floor,
Jamnalal Bajaj Marg,
Nariman Point, Mumbai-400 021

Place : Mumbai

Date : 11th June, 2018

By Order of the Board
For Coral India Finance & Housing Limited

Sd/-
Navin B. Doshi
Managing Director
(DIN : 00232287)



NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 5 to 7 of the Notice, is annexed hereto.
2. A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution to the Company, authorizing them to attend and vote on their behalf at the AGM.
4. Members, Proxies and Authorised Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday 24th July, 2018 to Monday 30th July, 2018 (both days inclusive).
6. As per RBI notification, with effect from October 1, 2009, the remittance of money through ECS is replaced by National Electronic Clearing Services (NECS) and banks have been instructed to move to the NECS platform. This is in addition to the existing facility of ECS in other locations. NECS essentially operates on the new and unique bank account number, allotted by banks pursuant to implementation of Core Banking Solutions (CBS) for centralized processing of inward instructions and efficiency in handling bulk transaction.

In this regard, shareholders holding shares in electronic form are requested to furnish the Bank Account Number allotted to them by your bank, (after implementation of CBS), along with photocopy of a cheque pertaining to the concerned account, to your Depository Participant (DP). Please send these details to the Company/Registrars, if the shares are held in physical form, immediately.

7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents, Link Intime India Private Limited in case the shares are held by them in physical form.
8. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company or Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. Members are requested to use the new share transfer form SH-4.
9. Members are requested to quote their Registered Folio Number or Demat Account Number & Depository Participant (D.P.) ID number on all correspondence with the Company.
10. Members/Proxy holders are requested to bring their copies of the Annual Report with them to the Annual General Meeting, as extra copies will not be provided.



11. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form-SH13 prescribed by the Government can be obtained from the Registrar and Transfer Agent.
12. Those Members who have so far not encashed their dividend warrants/demand drafts for final dividend 2013 onwards, may approach the Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited, for making their claim without any further delay as the said unpaid dividends will be transferred to the Investor Education and Protection Fund of the Central Government pursuant to the provisions of Companies Act after completion of seven years from the date of its transfer to unpaid dividend account. Further Ministry of Corporate Affairs has recently notified new Rules namely "Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016" which have come into force from September 7, 2016. The said Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed for seven consecutive years in the name of IEPF Suspense Account. The details of unpaid / unclaimed dividend are available on our website: www.coralhousing.in
13. Shareholders are requested to note that no claim shall lie against the Company in respect of any dividend amount which was unclaimed and unpaid for a period of 7 years and transferred to Investor Education and Protection Fund of the Central Government. However, Shareholders may claim from IEPF Authority both unclaimed dividend amount and the shares transferred to IEPF Suspense Account as per the applicable provisions of Companies Act, 2013 and rules made thereunder.
14. The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/DoP/CIR-05/2007 dated April 27, 2007, made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In Continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/private transactions involving transfer of shares of listed companies in physical form, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company /Registrar and Share Transfer Agent for registration of such transfer of shares.
15. Details under Regulation 36 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the notice.
16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
17. Members are requested to send to the Company their queries, if any, on accounts and operations of the Company at least ten days before the meeting so that the same could be suitably answered at the meeting.
18. The dividend for the financial year 31st March, 2018, as recommended by the Board of Directors, if approved by the Members, will be paid after Annual General Meeting to those Members holding shares in physical form whose names shall appear on the Company's Register of Members on closure of business hours i.e. Monday 23rd July, 2018 in respect of the shares held in dematerialized form the dividend will be paid to the Members whose names are furnished by the National Securities Depository Limited and the Central Depository Services (India) Limited as the beneficial owners as at the closure of business hours on Monday 23rd July, 2018.
19. The Dividend is proposed to be disbursed by way of National Electronic Clearing Service (NECS). For this purpose, the details such as, name of the Bank, name of the branch, 9-digit code number appearing on the MICR band of the cheque supplied by the Bank, account type, account number etc. are to be furnished to your DP if the shares are in electronic form or to the Registrars & Transfer Agents if they are held in physical mode.
20. The Company will be disclosing to the Stock Exchanges, as per Regulation 44 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 the details of results of voting on each of the resolutions proposed in this Notice.
21. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and



Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company/Depository. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request. Members who have not registered their email addresses, physical copies are being sent by the permitted mode. Members may note that the Notice and Annual Report 2017-18 will also be available on the Company's website viz. www.coralhousing.in

22. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during business hours between 11.00 am to 1.00 pm except on holidays, up to and including the date of the Annual General Meeting of the Company.

23. The route map showing directions to reach the venue of the twenty-fourth AGM is annexed.

24. Voting through electronic means

- In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- The Board of Directors has appointed Mrs. Uma Lodha (Membership No. 5363) Practicing Company Secretaries as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
- The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- A Member can vote either by remote e-voting or by ballot paper at the AGM. In case a Member votes by both the modes then the votes cast through remote e-voting shall prevail and the votes cast at the AGM shall be considered invalid.
- The details of the process and manner for remote e-voting are explained herein below:
Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

1. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in Demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in Demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if EVEN is 101456 and folio number is 001*** then user ID is 101456001***



2. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your Demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

3. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your Demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
- b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your Demat account number/folio number, your PAN, your name and your registered address.

4. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
5. Now, you will have to click on "Login" button.
6. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company, which is **108466**.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to lodhauma@yahoo.co.in with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password



confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Other Instructions

- i. The e-voting period commences on Friday 27th July, 2018 (9.00 a.m.) and ends on Sunday 29th July, 2018 (5.00 p.m.). During this period, Members holding shares either in physical form or in dematerialized form, as on Monday 23rd July, 2018, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- ii. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM through ballot paper.
- iii. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 23rd July, 2018 may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- iv. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- v. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.coralhousing.in and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
- vi. **MEMBERS MAY NOTE THAT NO GIFTS/GIFT COUPONS SHALL BE DISTRIBUTED AT THE VENUE OF THE MEETING.**

REGISTERED OFFICE :

Dalamal House, 4th Floor,
Jamnalal Bajaj Marg,
Nariman Point, Mumbai-400 021

Place : Mumbai
Date : 11th June, 2018

By Order of the Board
For Coral India Finance & Housing Limited

Sd/-
Navin B. Doshi
Managing Director
(DIN : 00232287)



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out the material facts relating to the businesses under Item Nos. 5 to 7 of the accompanying Notice dated 30th July, 2018.

Item No. 5

Mr. Navin Doshi has been overall responsible for day to day operations and smooth functioning of business of the company successfully and has been instrumental in achieving substantial growth for the company as Managing Director. Mr. Navin B. Doshi is Matriculate by way of qualification. The Board of Directors in its meeting held on 11.06.2018 and on recommendation of Nomination and Remuneration Committee and considering the contribution made by Mr. Navin B. Doshi, thought it fit in the interest of the Company to retain and avail the continuity of his expertise by re-appointing Mr. Navin B. Doshi as Managing Director for a period of five years w.e.f. 01st August, 2018 to achieve the desired goals of the Company with the remuneration same as existing, subject to the approval of members of the Company and other statutory approvals as may be required. The terms of remuneration and perquisites payable to Mr. Navin B. Doshi are as follows:

- A i) Salary: Rs. 6, 00,000/- (Rupees Six Lakhs only) per month
 ii) Perquisites: 1, 00,000/- (Rupees One Lakh only) per month

Other particulars pertaining to the Company, which are required to be disclosed as per section II of Part II of the Schedule V of the Companies Act, 2013 and also SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, are given in Annexure to this Explanatory Statement.

Accordingly, the Board recommends the passing of the Special Resolution at Item No. 5 of the accompanying Notice for member's approval.

Except Mr. Navin Doshi none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the above resolution except to the extent of their shareholding, if any, in the Company.

Item No. 6

Pursuant to the provisions of Section 186 of the Companies Act, 2013, a company can give any loan, guarantee, provide security or make investment in shares, debentures of other companies etc. up to an amount of 60% of its paid up capital, free reserves and securities premium account or 100% of free reserves and securities premium account, whichever is higher.

A company may give loan, guarantee, provide security or make investment in shares, debentures etc. exceeding the above limits with the prior approval of shareholders by means of a special resolution.

Aggregate amount of the loans and investments so far made by the Company may exceed the limits of 100% of free reserves and securities premium account in the near future.

Hence, members of the Company are requested to give their approval to invest the surplus funds of the Company in excess of the 100% per cent of its free reserves and securities premium account of the Company but not exceeding Rs. 200 crores at any time.

Accordingly, the Board recommends the passing of the Special Resolution at Item No. 6 of the accompanying Notice for member's approval.

None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the above resolution except to the extent of their shareholding, if any, in the Company.



Item No. 7

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by registered post, by speed post, by electronic mode, or any other modes as may be prescribed. Further a member may request the delivery of document through any other mode by paying such fees as may be determined by the members in the Annual General Meeting.

Accordingly, the Board recommends the passing of the Special Resolution at Item No. 7 of the accompanying Notice for member's approval.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives is concerned or interested in the passing of the above resolution except to the extent of their shareholding, if any, in the Company

REGISTERED OFFICE :

Dalamal House, 4th Floor,
Jamnalal Bajaj Marg,
Nariman Point, Mumbai-400 021

Place : Mumbai

Date : 11th June, 2018

By Order of the Board
For Coral India Finance & Housing Limited

Sd/-
Navin B. Doshi
Managing Director
(DIN : 00232287)



DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING:

(Regulation 36 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Shri Kishor Mehta

A. A brief resume of the Director and Nature of his expertise in specific function areas:

Shri Kishor Mehta has been overall responsible for day to day operations and smooth functioning of business of the Company successfully and has been instrumental since, 41 years in this field by way of profession. The Board of Directors, on recommendation of Nomination and Remuneration Committee and considering the contribution made by Shri. Kishor Mehta thought fit in the interest of the Company to retain and avail the continuity of his expertise by re-appointing him as Director of the Company.

B. Disclosure of relationships between Directors inter-se: Nil

C. Name of the listed entities in which the person also holds the Directorship and the membership of Committees of the Board: Nil

D. Shareholding in the Company:

5050 Equity shares as on 31st March, 2018



Annexure to Explanatory Statement:

Statement as required under Section II of Part II of Schedule V to the Companies Act, 2013 giving details in respect of re-appointment of Mr. Navin B. Doshi as a Managing Director.

I. General Information:

a) Nature of Industry:

The Company is engaged in the business of Finance & Construction.

b) Date or expected date of commencement of commercial production:

Company is already in operation

c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

d) Financial Performance:

(Rs. in Lakhs)

Total Turnover	Current Year	Previous Year
Profit Before Tax	1697.44	1006.40
Profit after Tax	1348.71	811.37

e) Foreign Investments or Collaborators:

The Company does not have any foreign investment or collaborators.

II. Information about the appointee:

Mr. Navin B. Doshi (Managing Director - DIN - 00232287)	
Background details	Mr. Navin B. Doshi is Matriculate and he is currently the Managing Director of the Company. Mr. Navin B. Doshi joined Coral India Finance & Housing Limited from its inception in 1995 as Director of the Company.
Age	74
Past remuneration	74,00,000/- p.a.
Recognition or awards	NIL
Job profile and his suitability	Managing Director
Remuneration proposed	Same as that of the existing remuneration.
Comparative Remuneration:	The Remuneration payable to Mr. Navin B. Doshi is commensurate with respect to Industry, size of the Company and his profile.
Pecuniary relationship	Pecuniary relationship exists between the Company & Mr. Navin B. Doshi.
Shareholding in the Company as on 31st March, 2018	11660075
Disclosure of relationships between Directors inter-se:	NA

III. Other information:

- a) Reasons for inadequacy of profits: Not Applicable
- b) Steps taken or proposed to be taken or improvement: Not Applicable
- c) Expected increase in productivity and profits in measurable terms: Not Applicable

REGISTERED OFFICE :

Dalamal House, 4th Floor,
Jamnalal Bajaj Marg,
Nariman Point, Mumbai-400 021

Place : Mumbai
Date : 11th June, 2018

By Order of the Board
For Coral India Finance & Housing Limited

Sd/-
Navin B. Doshi
Managing Director
(DIN - 00232287)



BOARDS' REPORT:

Dear Member(s),

Your Directors have pleasure in presenting the 24th Annual Report together with the Audited Financial Statement for the year ended 31st March 2018.

The company has adopted IND AS for the first time for its financial statements for the year ended 31st March, 2018. For all period upto and including the year ended 31st March, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 used for its statutory reporting requirement in India immediately before adopting IND AS. The financial statements for the year ended 31st March, 2017 and the opening Balance Sheet as at 1st April, 2016 have been restated in accordance with Ind AS for comparative information.

FINANCIAL RESULTS:

The performance during the period ended 31st March 2018 has been as under:

(Rupees in Lacs)		
Particulars	2017-18	2016-17
Income	2298.39	1355.63
Expenditure	600.95	349.23
Earnings before Tax	1697.44	1006.40
Provision for Tax	350.00	197.37
Provision for Deferred Tax	(1.27)	(2.34)
Less: Income Tax Adjustments of earlier years	-	-
Earnings after Tax	1348.71	811.37
Other Comprehensive Income (net of tax)	(1441.14)	6044.60
Total Comprehensive Income	(92.43)	6855.97
Add: IND-AS Adjustment	-	44.16
Add: Balance Brought forward	13495.81	6715.75
Less: Proposed Dividend, Tax on Dividend	-	120.07
Balance carried forward to Balance Sheet	13403.38	13495.81

DIVIDEND:

Your Directors are pleased to recommend dividend for the financial year 2017-18 on the Equity Shares of the Company of face value of Rs.2.00/- each at the rate of 10% (i.e. 20 paise per equity share of the Company).

PERFORMANCE:

During the year under review, the company posted Revenue of Rs.2298.39 Lacs as compared to previous year Rs.1355.63 Lacs. However, the earnings after tax stood at Rs. 1348.71 Lacs compared to Rs. 811.37 Lacs during the previous year.



MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with Stock Exchanges, the Management Discussion and Analysis Report is enclosed as a part of this report.

DISCLOSURE IN COMPLIANCE WITH THE ACCOUNTING STANDARD ON “RELATED PARTY DISCLOSURES:

As required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges, the disclosure in compliance with the accounting standard on “related party disclosures are enclosed as a part of this report.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

Your Company has taken adequate steps to adhere to all the stipulations laid down in Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A report on Corporate Governance is included as a part of this Annual Report. Certificate from the M/s. Uma Lodha & Co. Practicing Company Secretaries confirming the compliance with the conditions of Corporate Governance as stipulated under (SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is included as a part of this report.

The Company is regularly complying with Corporate Governance practices and also uploading the information under Corporate Filing & Dissemination System (corpfilings). Your Company has also been enlisted in the new SEBI compliant redressal system (SCORES) enabling the investors to register their complaints, if any, for speedy redressal.

LISTING WITH STOCK EXCHANGES:

The Equity Shares of the Company continues to be listed at Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). The scrip code number of the Equity shares of the Company on BSE is 531556 and CORALFINAC on NSE. The Company confirms that it has paid the Annual Listing Fees for the year 2017-2018 to BSE and NSE where the Company's Shares are listed.

DEMATERIALIZATION:

The Equity shares of the Company can be held in dematerialized form. The Company has signed the tripartite agreement with National Securities Depository Limited and Central Depository Services (India) Limited and existing Registrar & Transfer Agent for dematerialization of existing holding of the shareholders.

The International Securities Identification Number, allotted to the Company is INE558D01021 (The ISIN number has been changed from INE558D01013 to INE558D01021 pursuant to Sub-Division of Equity Shares dated 04.08.2017). The equity shares of the Company are listed at Bombay Stock Exchange Limited and National Stock Exchange.

96.95% of the Company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2018 and balance 3.05 % is in physical form. The Company's Registrars are Link Intime India Private Limited, C-101, 247 Park, L.B. S Marg, Vikhroli (West) Mumbai - 400 083.

PUBLIC DEPOSIT:

Your Company has neither accepted nor renewed any deposit within the meaning of Section 73 and other applicable provisions, if any, of the Companies Act, 2013 and the necessary rules made there under during the year ended 31st March, 2018.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The particulars of loans, guarantees and investment have been disclosed in the notes to the financial statements.



INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations and the nature of its business for the purchase of inventories, fixed assets and for the sale of goods. There is no continuing failure to correct major weaknesses in internal control system.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company is committed to good Corporate Citizenship. As a part of its corporate social responsibility, the Company continues to undertake a range of activities including preventive healthcare. The CSR policy of the Company is placed on the website of the www.coralhousing.in/investors.

During the year under review, the Company was supposed to spent Rs. 20,62,300/- on its various CSR activities whereas the Company has spent Rs.28,86,225/- during the year under review.

In accordance with the provisions of Section 135 of the Companies Act, 2013, an abstract on Company's CSR activities is furnished as Annexure E to this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNING AND OUTGO:

(A) Conservation of energy:

Considering the nature of business activities carried out by the Company, your Directors have nothing to report with regard to conservation of energy as required under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

(B) Technology absorption:

The management keeps itself abreast of the technological advancements in the industry and has adopted the state of the art transaction, billing and accounting systems and also risk management solutions.

(C) Foreign exchange earnings and Outgo:

- a) The foreign exchange earnings – Nil (previous year Nil).
- b) The foreign exchange expenditure – Nil (previous year Nil).

STATE OF AFFAIRS:

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

(i) Changes in Directors and Key Managerial Personnel (KMP):

- (a) At the Board meeting held on 05th June, 2017, your Company has appointed Mr. Kishor R. Mehta as an Additional Director (Appointed as a Director in the Annual General Meeting held on 14th September, 2017), Chief Financial Officer (CFO) and Key Management Personnel (KMP).
- (b) At the Board meeting held on 25th July, 2017, your Company has appointed Mrs. Riya Shah as a Company Secretary (CS), Compliance Officer and Key Management Personnel (KMP) of the Company.

Events occurred between the end of the financial year of the Company and date of this report:

There are no material changes or commitments occurring after 31st March, 2018, which may affect the financial position of the company or may require disclosure.

DECLARATION OF INDEPENDENCE:

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013.



BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual Directors pursuant to the provisions of the Act and as per Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the Individual Director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc.

In a separate meeting of independent Directors, performance of non-independent Directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of Executive Directors and non-Executive Directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual Directors was also discussed.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your company has an effective internal control and risk – mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The internal and operational audit is entrusted to Mr. Arvind Rajput. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust Management Information System, which is an integral part of the control mechanism.

The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the Board of Directors. Significant audit observation and corrective actions taken by the management are presented to the Audit Committee of the Board. To maintain its objectivity and independence, the internal Audit function reports to the Chairman of the Audit Committee.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES:

The information required under Section 197 of the Companies Act, 2013 read with Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/ employees of your Company is set out in "Annexure [C]" to this Report.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Companies Act, 2013, Directors of your Company hereby state and confirm that

- (a) In the preparation of the Annual Accounts for the year ended 31st March 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any. The Company has adopted Ind-AS w.e.f 01st April, 2017 and the financial statements has been prepared in accordance with the Ind-AS as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015.
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;



- (d) The Directors had prepared the Annual Accounts on a going concern basis; and
- (e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMMITTEES:

(I) Audit Committee:

The Board has constituted a well-qualified Audit Committee with majority of them are Independent Directors including Chairman. They possess sound knowledge on accounts, audit, finance, taxation, internal controls etc. Mrs. Sheela Kamdar, Director acts as Chairperson to the Audit Committee.

(a) (i) The Composition of Audit Committee comprises the following:

Sr. No.	Name of the Director	Designation in Committee	Nature of Directorship
1.	Mrs. Sheela Kamdar	Chairperson	Non-Executive-Independent
2.	Dr. Sharad R. Mehta	Member	Non-Executive-Independent
3.	Mr. Kishor Mehta	Member	Non-Executive-Non-Independent

(ii) Nomination and Remuneration Committee:

The Composition of Nomination and Remuneration Committee comprises the following:

Sr. No.	Name of the Director	Designation in Committee	Nature of Directorship
1.	Mrs. Sheela Kamdar	Chairperson	Non-Executive-Independent
2.	Dr. Sharad R. Mehta	Member	Non-Executive-Independent
3.	Mr. Kishor Mehta	Member	Non-Executive-Non-Independent

(iii) Stakeholders Relationship Committee:

The Composition of Stakeholders Relationship Committee comprises the following:

Sr. No.	Name of the Director	Designation in Committee	Nature of Directorship
1.	Mrs. Sheela Kamdar	Chairperson	Non-Executive-Independent
2.	Dr. Sharad R. Mehta	Member	Non-Executive-Independent
3.	Mr. Kishor Mehta	Member	Non-Executive-Non-Independent

(iv) Corporate Social Responsibility Committee

The Composition of Corporate Social Responsibility Committee comprises the following:

Sr. No.	Name of the Director	Designation in Committee	Nature of Directorship
1.	Mrs. Sheela Kamdar	Chairperson	Non-Executive-Independent
2.	Dr. Sharad R. Mehta	Member	Non-Executive-Independent
3.	Mr. Kishor Mehta	Member	Non-Executive-Non-Independent



AUDITORS AND AUDITORS' REPORT:

STATUTORY AUDITORS:

The Company has appointed M/s. HASMUKH SHAH & CO. LLP, Chartered Accountants, (FRN: 103592W/W-100028) at the Annual General Meeting held on 14th September, 2017 for five consecutive years commencing from the financial year 2017-18. The appointment has been made in accordance with the Section 139 of the Companies Act, 2013 and the Rules made thereunder and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

M/s Has Mukh Shah & Co. has confirmed their eligibility and qualification required under Section 139, 141 and other applicable provisions of the Companies Act, 2013 and Rules issued thereunder (including statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Auditors' Report for the Financial Year ended 31st March, 2018 on the financial statements of the Company is a part of this Annual Report. The Auditors' Report for the financial year ended 31st March, 2018 does not contain any qualification, reservation or adverse remark.

AUDITORS' REPORT/ SECRETARIAL AUDIT REPORT:

The Auditors have referred to certain routine matters in their report and the respective notes to the accounts are self-explanatory. As required under Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed M/S Uma Lodha & Co., Practicing Company Secretary to conduct the Secretarial Audit of your Company. Certain reservations and observations made in the report with regard to 100 percent of Promoters Shares are not in Demat form as on 31st March 2018, however, it has been complied in April, 2018 i.e. 100% of the Promoter's holding is in Demat Form.

SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed M/S Uma Lodha & Co., Practicing Company Secretary to conduct the Secretarial Audit of your Company. The Secretarial Audit Report is annexed herewith as "Annexure - [B]" to this Report.

EXTRACT OF THE ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rule, 2014, the Extract of Annual Return (Form No. MGT-9) as on the financial year ended on 31st March, 2018 is enclosed as "Annexure - [A]" to the Board's Report.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS AND AUDIT COMMITTEES:

Your Board of Directors has duly met Five (05) times during the financial year i.e. on 23rd May, 2017, 05th June, 2017, 25th July, 2017, 03rd November, 2017 and 24th January, 2018 respectively in respect of which proper notices were given and the proceedings were properly recorded and signed in the Minute Book maintained for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The Audit Committee has duly met Four (04) times during the financial year i.e. on 23rd May, 2017, 25th July, 2017, 03rd November, 2017 and 24th January, 2018 respectively in respect of which proper notices were given and the proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Vigil Mechanism for Directors and employees to report genuine concerns has been established.

The purpose of the "Whistle Blower Policy" is to allow employees to raise concerns about unacceptable, improper or unethical



practices being followed in the organization. They will be protected against any adverse action and/or discrimination as a result of such a reporting, provided it is justified and made in good faith. The Chairman of the Audit Committee has been designated for the purpose of receiving and recording any complaints under this policy.

The Vigil Mechanism Policy has been uploaded on the website of the Company at - <http://www.coralhousing.in/pdf/Policies/Whistle-Blower-Policy.pdf> under investors/policies /Whistle-Blower Policy link.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were in the ordinary course of the business and on arm's length basis. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval and the particulars of contracts entered during the year as per Form AOC-2 is enclosed as Annexure-D. The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under and the Listing Agreement. This Policy was considered and approved by the Board has been uploaded on the website of the Company at <http://www.coralhousing.in/pdf/Policies/Related-Party-Transaction-Policy.pdf> under investors/ policies /Related Party Policy link.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behavior of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website <http://www.coralhousing.in/pdf/Policies/Code-of-Conduct.pdf> under investors/Policies/ code of conduct

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the Code.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year under review, there were no significant/material orders passed by the regulators.

General

- a) Your Company has not issued Equity Shares with differential rights as to dividend, voting or otherwise; and
- b) Your Company does not have any ESOP scheme for its employees/Directors.



DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

During the financial year 2017-18, the company has not received any complaints on sexual harassment and hence no complaints remain pending as of 31st March, 2018.

ACKNOWLEDGMENT:

We take this opportunity to express our deep sense of gratitude to Securities and Exchange Board of India, BSE Limited (BSE), National Stock Exchange of India Limited (NSE), Registrar of Companies, National Securities Depository Limited, Central Depository Services (India) Limited, M/s. Link Intime India Private Limited, Bankers and other Government Agencies and shareholders for their continued support.

By Order of the Board
For Coral India Finance & Housing Limited

Sd/-
Navin B. Doshi
Managing Director
(DIN: 00232287)

Sd/-
Kishor Mehta
Chief Financial Officer & Director
(DIN: 00235120)

Sd/-
Riya Shah
Company Secretary

Place : Mumbai
Date : 11th June, 2018



Annexure [A] to Board's Report
Extract of Annual Return as on 31st March, 2018

Form No. MGT-9

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1)
of the Companies (Management and Administration) Rules, 2014]

I REGISTRATION AND OTHER DETAILS:

1.	Corporate Identity Number (CIN) :	L67190MH1995PLC084306
2.	Registration Date :	04/01/1995
3.	Name of the Company :	Coral India Finance and Housing Limited
4.	Category/Sub-Category of the Company :	Company Limited by Shares Indian Non- Government Company
5.	Address of the Registered Office and contact details :	Dalamal House , 4th Floor, J. B. Marg, Nariman Point, Mumbai-400021. Contact : 022-22853910 / 11
6.	Whether listed Company (Yes/No) :	YES
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any :	Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400083 Contact : 022-4918 6270

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sr. No.	Name and Description of main products/services	NIC Code of the product /service	% to the total turnover of the Company
1.	Investment	66	80.27%
2.	Construction	41	19.73%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary of the Company	% of Shares held	Applicable Section
NIL					



IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity)

(Note: The Equity shares having a face value of Rs. 10/- each were sub-divided into 5 Equity Shares of Rs. 2/- each on 04th August, 2017. Accordingly the numbers of equity shares disclosed in the table below prior to sub-division are of Rs.10 /- each and after sub-division are of Rs. 2/- each).

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 1st April 2017) Face Value of Equity Share: Rs. 10/- each				*No. of Shares held at the end of the year (As on 31st March 2018) Face Value of Equity Share: Rs. 2/- each				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	6119548	20	6119568	61.34	30597740	100	30597840	61.34	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corporate	1299200	0	1299200	13.02	6496000	0	6496000	13.02	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any Other (specify)									
Sub-Total (A) (1):-	7418748	20	7418768	74.37	37093740	100	37093840	74.37	0
(2) Foreign	0	0	0	0	0	0	0	0	0
a) NRIs- Individuals	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Other.	0	0	0	0	0	0	0	0	0
Sub-total (A)(2) :-	0	0	0	0	0	0	0	0	0
Total Shareholding of Promote (A) = (A) (1) + (A)(2)	7418748	20	7418768	74.37	37093740	100	37093840	74.37	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Bank/FI	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Foreign Portfolio Investor	389795	0	389795	3.91	974360	0	974360	1.95	(1.96)
j) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B)(1):-	389795	0	389795	3.91	974360	0	974360	1.95	(1.96)



Category of Shareholders	No. of Shares held at the beginning of the year (As on 1st April 2017) Face Value of Equity Share: Rs. 10/- each				*No. of Shares held at the end of the year (As on 31st March 2018) Face Value of Equity Share: Rs. 2/- each				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	390077	700	390777	3.92	1619431	3500	1622931	3.25	(0.67)
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs.1 lakh	605300	309890	915190	9.17	6213464	1382450	7595914	15.23	6.06
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	470736	50000	520736	5.22	1403053	0	1403053	2.81	(2.41)
c) Others									
Non-Resident Indians	4863	20900	25763	0.26	64029	104500	168529	0.34	0.08
Non-Resident (Non Repatriable)	2121	0	2121	0.02	30144	0	30144	0.06	0.04
Hindu Undivided Family	23083	6200	29283	0.29	256140	31000	287140	0.58	0.29
Clearing Member	283257	0	283257	2.84	703089	0	703089	1.41	(1.43)
Market Maker	110	0	110	0.001	0	0	0	0	(0.001)
Sub-Total (B)(2)	1779547	387690	2167237	21.72	10289350	1521450	11810800	23.68	1.96
Total Public Shareholding (B) = (B)(1) + (B)(2)	2169342	387690	2557032	25.63	11263710	1521450	12785160	25.63	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	9588090	387710	9975800	100	48357450	1521550	49879000	100	0



ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01st April, 2017)			Shareholding at the end of the year (As on 31st March, 2018)			% change in share holding during the year
		No. of shares	% of total shares of the Company	% of Shares pledged/encumbered to total shares	No. of shares	% of total shares of the Company	% of shares Pledged / encumbered to total shares	
1.	Navin Bachubhai Doshi	2041156	20.46	0	11660075*	23.38	0	2.92
2.	Sachin Navinchandra Doshi	1033426	10.36	0	9667130*	19.38	0	9.02
3.	Kundan Navinchandra Doshi	1816107	18.21	0	9080535*	18.21	0	0
4.	Coral Laboratories Limited	1299200	13.02	0	6496000*	13.02	0	0
5.	Meeta Sameer Sheth	38020	0.38	0	190100*	0.38	0	0
6.	Chetan Navinchandra Doshi	1190859	11.94	0	0	0	0	(11.94)
	TOTAL	7418768	74.37	0	37093840	74.37	0	0

* Change in Shareholding (No. of shares) is due to Sub-Division of Equity Shares vide Members resolution passed on 18th July, 2017.

iii) Change in Promoters' Shareholding (Please specify, if there is no change)

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Share holding during the year		Remarks			No. of shares at the end of the year
		No. of Shares held at the beginning of the year (As on 01.04.2017)	% of total shares of the company	No. of Shares held at the end of the year (As on 31.03.2018)	% of total shares of the company	Date	Increase / (Decrease) / Sub-Division	Reason	
1.	Navin B. Doshi	2041156	20.46	11660075	23.38	04/08/2017	10205780	Sub-division	11660075
						31/08/2017	1454295	Inter se transfer	
2.	Sachin N. Doshi	1033426	10.36	9667130	19.38	04/08/2017	5167130	Sub-division	9667130
						31/08/2017	4500000	Inter se transfer	
3.	Chetan N. Doshi	1190859	11.94	0	0	04/08/2017	5954295	Sub-division	0
						31/08/2017	(5954295)	Inter se transfer	



iv) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Transaction during the year		Cumulative Shareholding at the end of the year	
		No. of Shares held as on 01.04.2017	% of total shares of the company	Date of Transaction	Increase/ (Decrease)/ Stock Split# during the year	No. of Shares held as on 31.03.2018	% of total shares of the Company
1	India Max Investment Fund Limited						
	At the beginning of the year	312295	3.13			312295	3.13
				09 June 2017	48877	361172	3.62
				16 Jun 2017	20000	381172	3.82
				28 July 2017	42500	423672	4.25
				04 Aug 2017	#1694688	2118360	4.25
				12 Jan 2018	-1580000	538360	1.08
	At the end of the year					538360	1.08
2	Vardhaman Global Sharecom Pvt Ltd						
	At the beginning of the year	0	0			0	0
				16 Mar 2018	120447	120447	0.24
				23 Mar 2018	174567	295014	0.59
				31 Mar 2018	134000	429014	0.86
	At the end of the year					429014	0.86
3	Alchemie Agencies Private Limited						
	At the beginning of the year	79190	0.79			79190	0.79
				04 Aug 2017	#316760	395950	0.79
	At the end of the year					395950	0.79
4	Kuber India Fund						
	At the beginning of the year	0	0			0	0
				23 Mar 2018	250000	250000	0.50
	At the end of the year					250000	0.50
5	Kalyanji Morarji Shah						
	At the beginning of the year	46704	0.47			46704	0.47
				14 Apr 2017	(289)	46415	0.47
				09 June 2017	(1000)	45415	0.46
				16 Jun 2017	2000	47415	0.48
				23 Jun 2017	100	47515	0.48
				04 Aug 2017	#190060	237575	0.48
	At the end of the year					237575	0.48



Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Transaction during the year		Cumulative Shareholding at the end of the year	
		No. of Shares held as on 01.04.2017	% of total shares of the company	Date of Transaction	Increase/ (Decrease)/ Stock Split# during the year	No. of Shares held as on 31.03.2018	% of total shares of the Company
6	Chetan Bhupatray Dani						
	At the beginning of the year	42180	0.42			42180	0.42
				12 May 2017	(415)	41765	0.42
				09 Jun 2017	(1000)	40765	0.41
				04 Aug 2017	3000	43765	0.44
				04 Aug 2017	#175060	218825	0.44
	At the end of the year					218825	0.44
7	RCSPL Share Broking Private Limited						
	At the beginning of the year	0	0			0	0
				16 Mar 2018	91000	91000	0.18
				31 Mar 2018	100879	191879	0.38
	At the end of the year					191879	0.38
8	Sheela M Shah						
	At the beginning of the year	50000	0.50			50000	0.50
				04 Aug 2017	#200000	250000	0.50
				22 Dec 2017	(10000)	240000	0.48
				12 Jan 2018	(20000)	220000	0.44
				19 Jan 2018	(11762)	208238	0.41
				26 Jan 2018	(24731)	183507	0.37
	At the end of the year					183507	0.37
9	Samir Anil Sheth						
	At the beginning of the year	34478	0.35			34478	0.35
				04 Aug 2017	#137912	172390	0.35
	At the end of the year					172390	0.35
10	Elara India Opportunities Fund Limited						
	At the beginning of the year	30000	0.30			30000	0.30
				04 Aug 2017	#120000	150000	0.30
	At the end of the year					150000	0.30

Note:

1. Paid up Share Capital of the Company (Face Value Rs. 2.00) at the end of the year is 49879000 Shares.
2. The detail of holding has been clubbed based on PAN.
3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.



v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company
1.	Mr. Navin B. Doshi				
	At the beginning of the year	2041156	20.46	2041156	20.46
	Increase (31.08.2017)	1454295	2.92	11660075	23.38
	At the End of the year	11660075	23.38	11660075	23.38
2.	Mr. Kishor R. Mehta				
	At the beginning of the year	1010	0.01	5050	0.01
	Date wise Increase / Decrease in Shareholding during the year specifying the reason for increase / decrease (e.g. allotment/transfer/ bonus/sweat equity etc.	—	—	—	—
	At the End of the year	1010	0.01	5050	0.01
3.	Mr. Sharad R. Mehta				
	At the beginning of the year	200	0.00	1000	0.00
	Date wise Increase / Decrease in Shareholding during the year specifying the reason for increase / decrease (e.g. allotment/transfer/ bonus/sweat equity etc.	-	-	-	-
	At the End of the year	200	0.00	1000	0.00
4.	Mrs. Sheela Kamdar				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Shareholding during the year specifying the reason for increase / decrease (e.g. allotment/transfer/ bonus/sweat equity etc.	-	-	-	-
	At the End of the year	NIL	NIL	NIL	NIL
5.	Mrs. Riya Shah				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Shareholding during the year specifying the reason for increase / decrease (e.g. allotment/transfer/ bonus/sweat equity etc.	-	-	-	-
	At the End of the year	NIL	NIL	NIL	NIL



V. **INDEBTEDNESS:** The Company has no indebtedness with respect to secured and unsecured loans or deposits during the financial year 2017-18.

VI. **REMUNERATION OF DIRECTOS AND KEY MANAGERIAL PERSONNEL:**

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1.	Mr. Navin B. Doshi	Managing Director	
1.	Gross Salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	64,00,000	64,00,000
	(b) Value of perquisites u/s17(2) Income-tax Act, 19	10,00,000	10,00,000
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission	NIL	NIL
	- As % of Profit	NIL	NIL
	- Others specify	NIL	NIL
5.	Others, please specify (Bonus)	NIL	NIL
	Total	74,00,000	74,00,000
	Ceiling as per the Act	84,00,000	84,00,000

B. Remuneration of other Directors:

I Independent Directors:

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Dr. Sharad R. Mehta	Mrs. Sheela Kamdar	
	Fees for attending Board / Committee meetings	27000	27000	54000
	Commission	Nil	Nil	Nil
	Others	Nil	Nil	Nil
	Total (1)	27000	27000	54000



II. Other Non-Executive Directors:

Other Non-Executive Directors	Mr. Kishor R. Mehta (Director/CFO)
Fees for attending Board Committee meetings	-
Commission	-
Others (Remuneration)	6,12,540
Total (2)	
Total B = (1+2)	6,12,540
Ceiling as per the Act	12,00,000

C. Remuneration to Key Managerial Personnel other than MD/Manager/ WTD:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		
		CFO	Company Secretary	Total
1.	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	5,92,000	2,62,236	8,54,236
	(b) Value of perquisites u/s17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- As % of Profit	-	-	-
	- Others (Medical Reimbursement)	20,540	-	-
5.	Others, please specify (Bonus)	-	-	-
	Total	6,12,540	2,62,236	8,74,776



VII. **PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL**

TYPE	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty Punishment Compounding	NOT APPLICABLE				
B. DIRECTORS					
Penalty Punishment Compounding	NOT APPLICABLE				
C. OTHER OFFICERS IN DEFAULT					
Penalty Punishment Compounding	NOT APPLICABLE				

By Order of the Board
For **Coral India Finance & Housing Limited**

Sd/-
NAVIN B. DOSHI
Managing Director
(DIN : 00232287)

Place : Mumbai
Date : 11th June, 2018



ANNEXURE B

Form MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31STMARCH, 2018

To
The Members of
Coral India Finance & Housing Limited

We have conducted the secretarial audit of the compliance of applicable statutory provision and the adherence to good corporate practices by M/s. Coral India Finance & Housing Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M/s. Coral India Finance & Housing Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we, hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes' books, forms and returns filed and other records maintained by M/s. Coral India Finance & Housing Limited for the financial year ended 31st March, 2018 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (regulation) Act, 1956 (SCRA) and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations any Bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and SEBI (Prohibition of Insider Trading) Regulations, 2015
 - (d) The Securities and Exchange Board of India (Registrars to issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (6) There are no sector specific laws applicable in relation to the Company

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

- The Shareholding of promoters is not 100 percent in Demat form as on 31st March 2018.

We further report that during the audit period there were no major events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc. except the following :

At the members resolution passed on 18th July, 2017 by means of Postal Ballot.

- The Equity Shares of the Company having a face value of Rs. 10/- in the Authorised Share Capital of the Company was subdivided into Equity Shares of Rs. 2/- per share through Postal Ballot and accordingly alteration in Share Capital Clause V (a) of the Memorandum of Association of the Company was effected.

Uma Lodha & Company

**Sd/-
Proprietor
ACS/FCS No.: 5363
C.P. No.2593**

**Place: Mumbai
Date: 11th June, 2018**

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE B (I)' and forms an integral part of this report.



ANNEXURE B (I)

To,
The Members,
Coral India Finance & Housing Limited

Our report of even date is to be read along with this letter.

- Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai
Date: 11th June, 2018

Uma Lodha & Company
Sd/-
Proprietor
ACS/FCS No.: 5363
C.P.No.2593



Annexure [C] to Board's Report
Information required under Section 197 of the Companies Act, 2013 read with Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014

- a. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

Executive Directors	Total Remuneration (Rs)	Ratio to the median remuneration
Mr. Navin B. Doshi	74,00,000	12.08

Non-Executive Directors	Total Remuneration (Rs)	Ratio to the median remuneration
Mr. Kishor R. Mehta	6,12,540	1

- The aforesaid details are calculated on the basis of remuneration for the financial year 2017-18
- Median remuneration of the Company for all its employee is Rs 6,12,540 for the financial year 2017-18
- Median remuneration of the Company for all its employee is Rs. 11,68,660 for the financial year 2016-17

- b. The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year
Mr. Navin B. Doshi (Managing Director)	250%
Mr. Kishor R. Mehta (Director/CFO)	NIL
Mrs. Riya Shah (Company Secretary)	25%

- c. The percentage increase in the median remuneration of all employees in the financial year 2017-18:

	2017-18 (Rs.)	2016-17 (Rs.)	Increase/(Decrease) (%)
Median remuneration of all employees per annum	6,12,540	11,68,660	(47.59)

- d. The number of permanent employees on the rolls of Company as on 31st March, 2018:

Executive/Manager cadre	Two
Staff	Three
Operators/Workmen	–
Total	Five



- e. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NIL**

Increase in the managerial remuneration for the year was 275%

- f. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Company affirms remuneration is as per the remuneration policy of the Company. The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary.

By Order of the Board
For **Coral India Finance & Housing Limited**

Sd/-
NAVIN B. DOSHI
Managing Director
(DIN : 00232287)

Place : Mumbai
Date : 11th June, 2018



Annexure [D] to Board's Report

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and
Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso is given below:

1. Details of contracts or arrangements or transactions not at Arm's length basis: NIL

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Not Applicable
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements /transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of material contracts or arrangements or transactions at Arm's length basis:

Sr. No.	Particulars	Details
a)	Name (s) of the related party	NIL
b)	Nature of Relation ship	
c)	Nature of contracts /arrangements /transaction	
d)	Duration of the contracts/arrangements / transaction	
e)	Salient terms of the contracts or arrangements or transaction	
f)	Justification for entering into such contracts or arrangements or transactions	
g)	Date of approval by the Board	
h)	Amount incurred during the year (Rs. In lakhs)	

By Order of the Board
For Coral India Finance & Housing Limited

sd/-
NAVIN B. DOSHI
Managing Director
(DIN: 00232287)

Place: Mumbai
Date: 11th June, 2018



ANNEXURE E

Reporting of Corporate Social Responsibility (CSR)

1. Period for which CSR is being reported From 01st April 2017 to 31st March 2018
2. Whether information includes information about subsidiary company(s):No
3. Whether information includes information about any other entity(s):No
4. Does the company have a written CSR policy: Yes
5. Brief contents of the CSR policy

CSR CONTRIBUTION

The contribution by the Company in any financial year towards CSR Activities shall be a minimum of 2% of its average Net Profits for three immediately preceding financial years.

FUNCTIONING OF THE COMMITTEE

The committee towards effectuation & implementation of the CSR Activities shall identify and recommend the specific CSR activity(ies) to the Board of Directors of the company (Board) for its consideration & approval. Based on the approval of the Board, required funds shall be infused into the Board approved CSR activities. The same shall constitute the CSR contribution of the Company for the relevant financial year.

The Committee shall institute a transparent monitoring mechanism for implementation of the CSR activities, towards which end, progress updates on CSR activities undertaken, shall be submitted to the Board, from time to time.

TREATMENT OF SURPLUS ARISING OUT OF CSR ACTIVITIES

It is hereby explicitly stated that any surplus arising out of the CSR Activities shall not form a part of the business profits of the Company.

OVERALL IMPROVEMENT IN FUNCTIONING AND IN DISCHARGE OF CSR

The Committee shall from time to time explore the ways and means whereby improvements that need to be brought about towards the discharge of CSR by the Company are identified and steps taken to ensure that measures necessary to effectuate the areas of improvement so identified are taken in the right earnest.

GENERAL

Any term or aspect not specifically defined or set out in this Policy shall be construed to mean what is laid down in respect thereof under the Act or the CSR Rules.

6. The Composition of the CSR Committee

Sr. No.	Name of the Director	Designation in Committee	Nature of Directorship
1.	Mrs. Sheela Kamdar	Chairperson	Non-Executive Independent
2.	Dr. Sharad R. Mehta	Member	Non-Executive Independent
3.	Mr. Kishor Mehta	Member	Non-Executive Non-Independent

7. Average net profit of the company for last three financial years: Rs. 103,115,024/-
8. Prescribed CSR Expenditure: Rs.20,62,300/-
9. Details of CSR spent during the financial year. Rs. 28, 86,225/-
 - (a) Total amount to be spent for the financial year: NIL
 - (b) Amount unspent, if any: NIL



(c) Manner in Which the Amount Spent During the Financial Year Is Detailed Below

Sr. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs -Specify the State/Union Territory where the Project/ Program was Undertaken	Projects or programs - Specify the district where projects or programs was undertaken	Amount spent on the projects or programs (Rs)	Expenditure on Administrative Overheads	Amount spent: Direct or through implementing agency*
1	M/s Shri Narayan Eye Hospital	Health Care	Gujarat	Panchmahal	228754	Nil	Direct
2	M/s Shri Narayan Eye Hospital	Health Care	Gujarat	Panchmahal	210105		
3	M/s Shri Narayan Eye Hospital	Health Care	Gujarat	Panchmahal	319665	Nil	Direct
4	M/s Shri Narayan Eye Hospital	Health Care	Gujarat	Panchmahal	370215	Nil	Direct
5	Saral Sat Sahitya Prakashan Mandal	Eradicating extreme hunger and poverty and promoting education	Gujarat	Ahmedabad	200000	Nil	Direct
6	Ujjawal - The Nab Workshop for the Blind	Eradicating poverty	Maharashtra	Mumbai	19840	Nil	Direct
7	Cancer Charity Trust	Health Care	Maharashtra	Mumbai	125000	Nil	Direct
8	M/s Shri Narayan Eye Hospital	Health Care	Gujarat	Panchmahal	261327	Nil	Direct
9	M/s Shri Narayan Eye Hospital	Health Care	Gujarat	Panchmahal	13551	Nil	Direct
10	M/s Shri Narayan Eye Hospital	Health Care	Gujarat	Panchmahal	244764	Nil	Direct
11	M/s Shri Narayan Eye Hospital	Health Care	Gujarat	Panchmahal	191570	Nil	Direct
12	M/s Shri Narayan Eye Hospital	Health Care	Gujarat	Panchmahal	671434	Nil	Direct
13	Shree Vardhaman Jagruti Yuvak Mandal	Eradicating extreme hunger	Maharashtra	Mumbai	30000	Nil	Direct

• Give details (name, address and email address) of implementing agency (ies):

Not Applicable

By Order of the Board
For **Coral India Finance & Housing Limited**

Sd/-
NAVIN B. DOSHI
Managing Director
(DIN: 00232287)

Place: Mumbai
Date: 11th June, 2018



MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

a. Industry structure and developments:

Given the strain on the economic scenario, your Directors are trying their best to maximize the profits of the Company and the stakeholders as a whole.

b. Opportunities and Threats:

The slowdown economy could have an impact in the Indian market.

c. Segment-wise or product-wise performance:

Your Company has two segments viz. Investment & Construction. During the year under review, income from the investment activities is Rs. 1452.13 Lacs as compared to Rs 1022.73 Lacs in the previous year and Construction activity is Rs. 255.77 Lacs compared to Rs 101.69 Lacs in the previous year.

d. Outlook:

The Macro and Micro economic over view seems positive.

e. Risks and concerns:

The real estate industry like any other industry is exposed to certain risks that are particular to the business and the environment. Competitors are emerging in the industry by leaps and bounds. Infrastructure is a challenging task in construction industry. Without proper infrastructure in place and other factors like water supply, best of the projects will not have demand.

f. Internal control systems and their adequacy:

The Company's defined organizational structure, documented policy guidelines and adequate internal controls ensure efficiency of operations, compliance with internal policies, applicable laws and regulations, protection of resources and assets and accurate reporting of financial transactions. The Company continuously upgrades these systems in line with best available practices.

g. Discussion on financial performance with respect to operational performance:

The performance during the period ended 31st March, 2018 has been as under:

(Rupees in Lacs)

Particulars	2017-18	2016-17
Income	2298.39	1355.63
Expenditure	600.95	349.23
Earnings before Tax	1697.44	1006.40
Provision for Tax	350.00	197.37
Provision for Deferred Tax	(1.27)	(2.34)
Less: Income Tax Adjustments of earlier years	-	-
Earnings after Tax	1348.71	811.37
Other Comprehensive Income (net of tax)	(1441.14)	6044.60
Total Comprehensive Income	(92.43)	6855.97
Add: IND-AS Adjustment	-	44.16
Add: Balance Brought forward	13495.81	6715.75
Less: Proposed Dividend, Tax on Dividend	-	120.07
Balance carried forward to Balance Sheet	13403.38	13495.81

h. Material developments in Human Resources / Industrial:

Your Company considers Human Resource as key drivers to the growth of the Company. With a rapid changing in the environment, the management put the whole efforts for the betterment of the employees to face the challenges with the training and development at frequent intervals.

By Order of the Board
For Coral India Finance & Housing Limited

Sd/-

NAVIN B. DOSHI

Managing Director

(DIN: 00232287)

Place: Mumbai

Date: 11th June, 2018



CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2018, in terms of Regulation 34(3) read with schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Coral India Finance & Housing Limited (Coral) ("The Company") governance philosophy is based on trusteeship, transparency and accountability. As a corporate citizen, our business fosters a culture of ethical behavior and disclosures aimed at building trust of our stakeholders. The Company's Code of Business Conduct and Ethics, Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Insiders and the Charter-Business for Peace are an extension of our values and reflect our commitment to ethical business practices, integrity and regulatory compliances.

The Company's governance framework is based on the following principles:

- Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains;
- Availability of information to the members of the Board and Board Committees to enable them to discharge their fiduciary duties;
- Timely disclosure of material operational and financial information to the stakeholders;
- Systems and processes in place for internal control; and
- Proper business conduct by the Board, Senior Management and Employees.

A Report on compliance with the principles of Corporate Governance as prescribed by The Securities and Exchange Board of India (SEBI) in Chapter IV read with Schedule V of Listing Regulation is given below:

Governance structure

The Corporate Governance structure at Coral India Finance and Housing Limited is as follows:

Board of Directors

The Board is entrusted with an ultimate responsibility of the management, Directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosures.

Committees of the Board:

The Board has constituted the following Committees viz, Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility (CSR) Committee and the Stakeholders' Relationship Committee. Each of the said Committee has been mandated to operate within a given framework.

2. THE BOARD OF DIRECTORS

Composition and Category of Directors

The Board is broad-based and consists of eminent individuals from industry, management, technical, financial and marketing background. The Company is managed by the Board of Directors in coordination with the Senior Management team. The composition and strength of the Board is reviewed from time to time for ensuring that it remains aligned with statutory as well as business requirements. The Company has a judicious mix of Executive and Non-Executive Directors. As on March 31st, 2018, the present Board comprises of 4 (four) members consisting of 1 (one) Executive Director and 3



(three) Non-Executive Directors out of which 2 (two) are Independent Directors. The details of each member of the Board along with the number of Directorship/Committee Membership are as given below:

Name of the Director	Category
Mr. Navin B. Doshi	Managing Director
Mr. Kishor Mehta	Non-Executive Director & Chief Financial Officer
Dr. Sharad R. Mehta	Non-Executive and Independent Director
Mrs. Sheela R. Kamdar	Non-Executive and Independent Director

Board Meetings Held During the Year:

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. The Board Meetings are pre-scheduled and a tentative annual calendar of the Board is circulated to the Directors well in advance to facilitate the Directors to plan their schedules. In case of business exigencies, the Board's approval is taken through circular resolutions. The circular resolutions are noted at the subsequent Board Meeting. The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the Meeting with the approval of the Board. This ensures timely and informed decisions by the Board. The Board reviews the performance of the Company vis-à-vis the budgets/targets.

In the Financial year 2017-18 the Board of Directors had met Five (05) times i.e. on 23rd May, 2017, 05th June, 2017, 25th July, 2017, 03rd November, 2017 and 24th January, 2018.

The Interval between two meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and the Listing Regulation.

The details of nature of Directorships, number of Directorships, Committee Chairmanships/memberships held by them in other public Companies

Name	Category of Director	No. of Board Meetings Held	No. of Board Meetings Attended	Attendance at the AGM held on 14th September 2017	Directorships in other Indian Public Limited Companies (excluding Coral)	No. of Board Committees in which Chairman / Member (excluding Coral)	
						Chairman	Member
Mr. Navin B. Doshi	Managing Director	5	5	Present	0	Nil	Nil
Mr. Sachin N. Doshi	Non-Executive Director & CFO (upto 5th June, 2017)	5	1	NA	1	Nil	Nil
Dr. Sharad R. Mehta	Non-Executive (Independent)	5	5	Absent	Nil	Nil	Nil
Mrs. Sheela R. Kamdar	Non-Executive (Independent)	5	5	Present	1	Nil	2
Mr. Kishor Mehta	Non-Executive Director & CFO (w.e.f 5th June, 2017)	5	4	Present	Nil	Nil	Nil

Notes:

- Directorships exclude Private Limited Companies, Foreign Companies and Section 8 Companies.
- Chairmanship/Membership of Committee only includes Audit Committee and Stakeholders' Relationships Committee in Indian Public Limited companies other than Coral India Finance and Housing Limited. Members of the Board of the Company do not have membership of more than ten Board-level Committees or Chairperson of more than five such Committees.
- Mr. Sachin N. Doshi is the son of Mr. Navin B. Doshi. None of the other Directors are related to any Director on the Board.

**Independent Directors:**

The Non-Executive Independent Directors fulfill the conditions of independence specified in Section 149 of the Companies Act, 2013 and Regulation 16(b) of the Listing Regulation. A formal letter of appointment to Independent Director as provided in Companies Act, 2013 and the Listing Regulation has been issued and disclosed on website of the Company viz. <http://www.coralhousing.in/investors.html>.

Information placed before the Board:

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of Listing Regulation to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

Post Meeting Mechanism:

The important decisions taken at the Board/Board Committee meetings are communicated to the concerned departments/divisions.

Board Support:

The Company Secretary attends the Board meetings and advises the Board on Compliances with applicable laws and governance.

No. of Shares held by Non-Executive Directors:

Sr. No.	Name of Director	Category	No. of Shares held
1	Mr. Sachin N. Doshi	Non-Executive Director& CFO (upto 5th June, 2017)	9667130
2	Dr. Sharad R. Mehta	Non-Executive (Independent)	1000
3	Mrs. Sheela R. Kamdar	Non-Executive (Independent)	NIL
4	Mr. Kishor Mehta	Non-Executive Director& CFO (w.e.f 5th June, 2017)	5050

Familiarization Program for Directors:

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the Compliance required from him under Companies Act, 2013, Listing Regulation and other various statutes and an affirmation is obtained. The Managing Director also has a one to one discussion with the newly appointed Director to familiarize him with the Company's operations. Further, on an ongoing basis as a part of Agenda of Board / Committee Meetings, presentations are regularly made to the Independent Directors on various matters inter-alia covering the Company's and its subsidiaries/associates businesses and operations, industry and regulatory updates, strategy, finance, risk management framework, role, rights, responsibilities of the Independent Directors under various statutes and other relevant matters. The details of the familiarization programme for Directors are available on the Company's website <http://www.coralhousing.in/pdf/Familiarization-Program-for-Independent-Directors.pdf>

3. Governance Codes:**Code of Business Conduct & Ethics:**

The Company has adopted Code of Business Conduct & Ethics ("the Code") which is applicable to the Board of Directors and Senior Management Team (one level below the Board of Directors) of the Company. The Board of Directors and the members of Senior Management Team are required to affirm semi-annual Compliance of this Code. The Code requires Directors and Employees to act honestly, fairly, ethically, and with integrity, conduct themselves in professional, courteous and respectful manner. The Code is displayed on the Company's website – <http://www.coralhousing.in/pdf/Policies/Code-of-Conduct.pdf>

Conflict of Interests:

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other companies including Chairmanships and notifies changes during the year. The Members of the Board while discharging their duties, avoid conflict of interest in the decision making process. The Members of the Board restrict themselves from any discussions and voting in transactions in which they have concern or interest.

**Insider Trading Code:**

The Securities and Exchange Board of India (SEBI) has promulgated the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("The PIT Regulations"). The PIT Regulations has come into effect from May 15, 2015 and replaced the earlier Regulations. The object of the PIT Regulations is to curb the practice of insider trading in the securities of a listed company.

The Company has adopted an 'Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Insiders' ("the Code") in accordance with the requirements of the PIT Regulations.

The Code is applicable to Promoters and Promoter's Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said Regulations. The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code is displayed on the Company's website viz. <http://www.coralhousing.in/investors.html>.

4. AUDIT COMMITTEE:**Terms of Reference:**

The Audit Committee inter alia performs the functions of approving Annual Internal Audit Plan, review of financial reporting system, internal controls system, discussion on financial results, interaction with Statutory and Internal Auditors, one-on-one meeting with Statutory and Internal Auditors, recommendation for the appointment of Statutory and Cost Auditors and their remuneration, recommendation for the appointment and remuneration of Internal Auditors, Review of Business Risk Management Plan, Review of Forex policy, Management Discussions and Analysis, Review of Internal Audit Reports, significant related party transactions. The Company has framed the Audit Committee Charter for the purpose of effective compliance of provisions of section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulation. In fulfilling the above role, the Audit Committee has powers to investigate any activity within its terms of reference, to seek information from employees and to obtain outside legal and professional advice.

Functions of Audit Committee:

The Audit Committee, while reviewing the Annual Financial Statements also reviews the applicability of various Accounting Standards(AS) referred to in Section 133 of the Companies Act, 2013. Compliance of the Accounting Standards as applicable to the Company has been ensured in the preparation of the Financial Statements for the year ended March 31, 2018.

The Audit Committee bridges the gap between the Internal Auditors and the Statutory Auditors. To ensure good Governance, the Company has been rotating Partners of Statutory Auditors. The Statutory Auditors are responsible for performing Independent audit of the Company's financial statements in accordance with the generally accepted auditing practices and issuing reports based on such audits, while the Internal Auditors are responsible for the internal risk controls.

Besides the above, Managing Director, Director, Chief Financial Officer, Business Heads of the Company's Divisions, the representatives of the Statutory Auditors and the Internal Auditors are Permanent invitees to the Audit Committee Meetings. The Company Secretary acts as a Secretary to the Committee as required by Regulation 18(1)(e) of the Listing Regulation. The Company follows best practices in financial reporting. The Company has been reporting on quarterly basis, the Un-audited Financial Results as required by the Regulation 33 of the Listing Regulation. The Company's quarterly Un-audited Standalone Financial Results are made available on the web-site <http://www.coralhousing.in/investors.html> and are also sent to the Stock Exchanges where the Company's equity shares are listed for display at their respective websites. The Audit Committee also oversees and reviews the functioning of a vigil mechanism (implemented in the Company as a Fraud Risk Management Policy and Whistle Blower Policy) and reviews the finding of investigation into cases of material nature and the actions taken in respect thereof.

Internal Controls and Governance Processes:

The Company continuously invests in strengthening its internal control and processes. The Audit Committee along with the CFO formulates a detailed plan to the Internal Auditors for the year, which is reviewed at the Audit Committee Meetings. The Internal Auditors attend the meetings of Audit Committee at regular intervals and submit their recommendations to the Audit Committee and provide a road map for the future.

**Composition:**

Audit Committee of the Board of Directors (“the Audit Committee”) is entrusted with the responsibility to supervise the Company’s internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Listing Regulation. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Economics, Risk and International Finance. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function. Mrs. Sheela Kamdar Non-Executive, Independent Director is the Chairperson of the Audit Committee. The other members of the Audit Committee include Mr. Sharad Mehta and Mr. Kishor Mehta.

Meetings and Attendance:

The Audit Committee met four (04) times during the Financial Year 2017-18 i.e. on 23rd May, 2017, 25th July, 2017, 03rd November, 2017 and 24th January, 2018 and the maximum gap between two meetings was not more than 120 days. The necessary quorum was present for all Meetings. Mrs. Sheela Kamdar, Chairperson of the Audit Committee was present at the last Annual General Meeting of the Company.

At the Board Meeting held on 5th June 2017 the said committee was reconstituted with the resignation of Mr. Sachin Doshi and Mr. Kishor Mehta was appointed in his place as Member of the Committee

Sr. No.	Name of the Director	Position	Category	No. of Meetings Attended
1	Mrs. Sheela Kamdar	Chairperson	Non-Executive Independent	4
2	Mr. Sharad Mehta	Member	Non-Executive Independent	4
3	Mr. Sachin Doshi	Member	Non-Executive Director & CFO (upto 5th June, 2017)	1
4	Mr. Kishor Mehta	Member	Non-Executive Director& CFO(w.e.f 5th June, 2017)	3

5. NOMINATION & REMUNERATION COMMITTEE**Terms of Reference:**

The Board has framed the Nomination and Remuneration Committee which ensure effective Compliance of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulation, which are as follows.

Reviewing the overall compensation policy, service agreements and other employment Conditions of Managing/Whole-time Director(s) and Senior Management (one level Below the Board):

1. To help in determining the appropriate size, diversity and composition of the Board;
2. to recommend to the Board appointment/reappointment and removal of Directors;
3. to frame criteria for determining qualifications, positive attributes and independence of Directors;
4. to recommend to the Board remuneration payable to the Directors (while fixing the remuneration to Executive Directors the restrictions contained in the Companies Act, 2013 is to be considered);
5. to create an evaluation framework for Independent Directors and the Board;
6. to provide necessary reports to the Managing Director after the evaluation process is completed by the Directors;
7. to assist in developing a succession plan for the Board;



8. to assist the Board in fulfilling responsibilities entrusted from time-to-time;
9. Delegation of any of its powers to any Member of the Committee or the Compliance Officer.

Composition:

The Nomination and Remuneration Committee comprises of three Directors, Mrs. Sheela Kamdar Non-Executive, Independent Director is the Chairperson of the Nomination and Remuneration Committee. The other members of the Nomination and Remuneration Committee include Mr. Sharad Mehta and Mr. Kishor Mehta. The Composition of Nomination and Remuneration Committee is pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulation.

Meeting and Attendance:

The Nomination and Remuneration Committee met four (04) times during the Financial Year 2017-18 i.e. on 23rd May, 2017, 25th July, 2017, 03rd November, 2017 and 24th January, 2018. The necessary quorum was present for the Meeting. Mrs. Sheela Kamdar, Chairperson of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company.

At the Board Meeting held on 5th June 2017 the said committee was reconstituted with the resignation of Mr. Sachin Doshi and Mr. Kishor Mehta was appointed in his place as Member of the Committee

The Table below provides the Composition and Attendance of the Nomination and Remuneration Committee members:

Sr. No.	Name of the Director	Position	Category	No. of Meetings Attended
1	Mrs. Sheela Kamdar	Chairperson	Non-Executive Independent	4
2	Mr. Sharad Mehta	Member	Non-Executive Independent	4
3	Mr. Sachin Doshi	Member	Non-Executive Director & CFO (upto 5th June, 2017)	1
4	Mr. Kishor Mehta	Member	Non-Executive Director & CFO (w.e.f 5th June, 2017)	3

Performance Evaluation Criteria of the Board:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulation, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Managing Director and the Non Independent Directors was carried out by the Independent Directors. The Directors express their satisfaction with the evaluation

6. REMUNERATION POLICY:**A. Remuneration to Non-Executive Directors**

The Non-Executive Directors are paid remuneration by way of remuneration and Sitting Fees. Mr. Kishor Mehta is paid 6,12,540/-p.a. as a Non-Executive Director. Mr. Sharad Mehta and Mrs. Sheela Kamdar are paid sitting fees for each meeting of the Board of Directors or Committee of Members attended by them. The total amount of sitting fees paid to Non-Executive Directors during the Financial Year 2017-18 was Rs.54,000/-. The Non-Executive Independent Directors do not have any material pecuniary relationship or transactions with the Company.



B. Remuneration to Executive Directors:

The appointment and remuneration of Executive Directors including Managing Director is governed by the recommendation of the Nomination and Remuneration Committee, resolutions passed by the Board of Directors and shareholders of the Company. Payment of remuneration to Executive Directors is governed by the respective Agreements executed between them and the Company. The remuneration package of Managing Director comprises of salary and perquisites as approved by the shareholders at the General Meetings. Annual increments are linked to performance and are decided by the Nomination and Remuneration Committee and recommended to the Board for approval thereof.

The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high caliber talent. Presently, the Company does not have a stock options scheme for its Directors. The Remuneration and Nomination Policy is displayed on the Company's website viz. <http://www.coralhousing.in/investors.html>.

Details of the remuneration paid to the Directors of the Company for the financial year ended 31st March, 2018 is as follows:

(Amount in Lacs)

Sr. No.	Name of the Director	Salary	Perquisites	Total
1.	Mr. Navin B. Doshi	64	10	74
2.	Mr. Kishor R. Mehta	5.92	0.21	6.13

Company has not granted any stock options to any of its Directors.

Criteria for selection, appointment and remuneration of Directors and KMPs

The Nomination and Remuneration (N&R) Committee has adopted policies which, inter alia, deals with the manner of selection, appointment and remuneration of Directors and KMPs

Criteria of selection of Non-Executive Directors

- A Director shall possess appropriate skills, experience and knowledge in one or more fields of capital market, banking, finance, regulatory, administration, legal, commercial, science and technology or other disciplines related to the company's business.
- In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- The N&R Committee shall ensure that the candidate identified for appointment as a Director are qualified for appointment as Directors pursuant to Companies Act 2013 and SECC Regulations, 2012:
- The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.
 - Qualification, expertise and experience of the Directors in their respective fields
 - Personal, Professional or business standing;
 - Diversity of the Board



Remuneration policy for Managing Director & Chief Financial Officer

The appointment, reappointment, remuneration payable and variation in terms of appointment are subject to the approval of the Nomination and Remuneration Committee /Board/Shareholders and SEBI pursuant to the provisions of the Companies Act, 2013.

Senior Management and other employees

Remuneration to Key Managerial Personnel (KMP), Senior Management and all other Officers comprises of Fixed and Variable components. The same are reviewed annually based on the performance appraisal ratings and annual increments on fixed pay and Performance Linked Bonus on variable pay is paid against the individual ratings of all officers.

7. STAKEHOLDERS RELATIONSHIP COMMITTEE:

This Committee has been constituted for allotment of shares of the Exchange issued / to be issued, from time to time and to look into the redressal of shareholder and investors complaints and is also in line with the prevailing guidelines on corporate governance.

Terms of Reference:

The Board has clearly defined the terms of reference for this committee, which generally meets once a quarter. The Committee looks into the matters of Shareholders / Investors grievances along with other matters listed below: •

- opening/modification of operation and closing of bank accounts;
- grant of special/general Power of Attorney in favour of employees of the Company from time to time in connection with the conduct of the business of the Company particularly with Government and Quasi Government Institutions;
- to fix record date/book closure of share/debenture transfer book of the Company from time to time;
- to appoint representatives to attend the General Meeting of other companies in which the Company is holding shares;
- to change the signatories for availment of various facility from Banks/Financial Institutions;
- to grant authority to execute and sign foreign exchange contracts and derivative transactions;
- to carry out any other duties that may be delegated to the Committee by the Board of Directors from time-to time.

The Compliance Officer of the Company and the Registrar and Share Transfer Agent, Link Intime India Private Limited attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Stakeholders' Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors.

Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

Composition, Meeting and Attendance:

This Stakeholders Relationship Committee comprises of three Directors, Mrs. Sheela Kamdar Non-Executive, Independent Director is the Chairperson of the Stakeholders Relationship Committee. The other members of the Stakeholders Relationship include Mr. Sharad Mehta and Mr. Kishor Mehta. The table below highlights the composition and attendance of the Members of the Committee. The necessary quorum was present for all Meetings.

The Stakeholders Relationship Committee met on Four (04) times i.e. on 23rd May, 2017, 25th July, 2017, 03rd November, 2017 and 24th January, 2018.



At the Board Meeting held on 5th June 2017 the said committee was reconstituted with the resignation of Mr. Sachin Doshi and Mr. Kishor Mehta was appointed in his place as Member of the Committee.

Sr. No.	Name of the Director	Position	Category	No. of Meetings Attended
1	Mrs. Sheela Kamdar	Chairperson	Non-Executive Independent	4
2	Mr. Sharad Mehta	Member	Non-Executive Independent	4
3	Mr. Sachin Doshi	Member	Non-Executive Director & CFO (upto 5th June, 2017)	1
4	Mr. Kishor Mehta	Member	Non-Executive Director & CFO (w.e.f 5th June, 2017)	3

Name and designation of Compliance officer

Mrs. Riya Shah – Company Secretary & Compliance Officer.

Details of shareholders' complaints received, solved and pending share transfers:

The total number of complaints received during year was 3 and resolved during the year ended March 31, 2018 was 3. There were no complaints outstanding as on March 31, 2018. The number of pending share transfers and pending requests for dematerialization as on March 31, 2018 were NIL.

Shareholders'/Investors' complaints and other correspondence are normally attended to within 30 working days except where constrained by disputes or legal impediments.

8. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Composition:

The Corporate Social Responsibility (CSR) Committee comprises of three Directors. Mrs. Sheela Kamdar non-Executive, Independent Director is the Chairperson of the Corporate Social Responsibility (CSR) Committee. The other members of the Corporate Social Responsibility (CSR) Committee include Mr. Sharad Mehta and Mr. Kishor Mehta.

The table below highlights the composition and attendance of the Members of the Committee.

The Composition of CSR Committee is pursuant to the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. As per Section 135 of the Companies Act, 2013 the Company was required to spend Rs. Rs.20, 62,300/- for the financial year 2017-18. The Company formulated CSR Policy, which is uploaded on the website of the Company viz. <http://www.coralhousing.in/investors.html>.

Terms of Reference: •

- To review the existing CSR Policy and to make it more comprehensive so as to indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
- To provide guidance on various CSR activities to be undertaken by the Company and to monitor process.
- The Composition of the CSR Committee as at March 31st, 2018 and the details of meetings of the Committee are as under: Meetings and Attendance:

The Committee met on Four (04) times i.e. on 23rd May, 2017, 25th July, 2017, 03rd November, 2017 and 24th January, 2018.

At the Board Meeting held on 5th June 2017 the said committee was reconstituted with the resignation of Mr. Sachin Doshi and Mr. Kishor Mehta was appointed in his place as Member of the Committee.



Sr. No.	Name of the Director	Position	Category	No. of Meetings Attended
1	Mrs. Sheela Kamdar	Chairperson	Non-Executive Independent	4
2	Mr. Sharad Mehta	Member	Non-Executive Independent	4
3	Mr. Sachin Doshi	Member	Non-Executive Director & CFO (upto 5th June, 2017)	1
4	Mr. Kishor Mehta	Member	Non-Executive Director& CFO(w.e.f 5th June, 2017)	3

9. INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on 21st March, 2018, inter alia, to discuss:

Evaluation of performance of Non Independent Directors and the Board of Directors as a whole;

Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;

Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present for this Meeting

10. GENERAL BODY MEETINGS

The Last Three Annual General Meetings of the Company were as under:

Year	Location	Date	Time	No. of Special Resolution Passed
2014-2015	Dalamal House, 4th Floor, J. B. Marg, Mumbai 400 021	14.09.2015	12.00 Noon	2
2015-2016	Dalamal House, 4th Floor, J. B. Marg, Mumbai 400 021	24.09.2016	11.00 p.m.	Nil
2016-2017	Dalamal House, 4th Floor, J. B. Marg, Mumbai 400 021	14.09.2017	11.00 a.m.	Nil



Details of Special Resolutions passed in previous three Annual General Meetings.

Date of Annual General Meeting	Number of Special Resolutions Passed	Details of Special Resolutions Passed
14.09.2015	2	1) To appoint Mrs. Sheela R. Kamdar (DIN: 06948522) 2013 be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from 14th September, 2015 2) Re-appointment of Mr. Navin B. Doshi (holding DIN: 00232287) as Managing Director for a period of 3 (three) years with effect from 1st August 2015 and for payment of remuneration and perquisites as set out in the Explanatory Statement annexed to the Notice with liberty to the Board of Directors to alter and vary the terms of remuneration, in such manner as the Board may deem fit.
24.09.2016	0	NA
14.09.2017	0	NA

All special resolutions set out in the notices for the Annual General Meetings were passed by the shareholders at the respective meetings with requisite majority.

Postal Ballot:

During the Financial year 2017-2018, two (2) resolutions were passed through postal ballot.

Sr. No.	Date of Declaration of Postal Ballot Results	Special Resolution	Votes in favour of the resolution		Votes against the resolution	
			No. of votes	% to total votes	No. of votes	% to total votes
1	July 18, 2017	Sub-division of 1 (one) Equity Share of the Company having a face value of Rs. 10/- each fully paid up be sub-divided into 5 (five) Equity Shares having a face value of Rs. 2/- each.	7559955	98.9559	10	0.0001
		# Invalid votes cast were 79756 shares				
2		Clause V(a) of the Memorandum of Association of the Company be and is hereby amended and substituted by the following : V(a). The authorized Share Capital of the Company is Rs. 150,000,000 (Rupees Fifteen Crores only) divided into 750, 00, 0000) equity shares of Rs.2/- (Rupees Two) each.	7549955	98.9610	10	0.0001
		# Invalid votes cast were 79256 shares				

M/s. Uma Lodha & Co., Company Secretaries were appointed as the scrutinizer for carrying out the aforesaid postal ballot process in a fair and transparent manner.

Procedure for Postal Ballot:

Procedure for Postal Ballot In compliance with Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company provides electronic voting (e-voting) facility, in addition to physical ballot, to all its members. For this purpose, the Company has engaged the services of NSDL. Postal ballot notices and forms are dispatched, along with prepaid postage business reply envelopes to registered members/ beneficiaries. The same notice is sent by email to members who have opted for receiving communication through the electronic mode. The Company also publishes a notice in the newspaper declaring the details and requirements as mandated by the Act and applicable rules. Voting rights are reckoned on the paid-up value of the shares registered in the names of the members as on the cut-off date. Members who want to exercise their votes by physical postal ballot are requested to return the forms, duly completed and signed, to the scrutinizer on or before the close of the voting period. Those using the e-voting option are requested to vote before the close of business hours on the last date of e-voting. The scrutinizer completes his scrutiny and submits his report to the Chairman, and the consolidated results of the voting are announced by the Chairman/ authorized officer. The results are also displayed on the Company website, www.coralhousing.in, besides being communicated to the stock exchanges, depository and registrar and share transfer agent. The last date for the receipt of postal ballot forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.



Extraordinary General Meeting:

During the year, no extraordinary General Meeting of the members was held.

DISCLOSURES

➤ **Disclosures on materially significant Related Party Transactions (RPT) that may have potential conflict with the interests of company at large.**

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the Listing Regulation during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with the related parties during the financial year. Related party transactions have been disclosed under the note 32 of significant forming part of the financial statements in accordance with "Accounting Standard 18".

A statement in summary form of transactions with Related Parties in ordinary course of business and arm's length basis is periodically placed before the Audit committee for review and recommendation to the Board for their approval. As required under Regulation 23(1) of the Listing Regulation, the Company has formulated a policy on dealing with Related Party Transactions. The Policy is available on the website of the Company viz. <http://www.coralhousing.in/investors.html>.

None of the transactions with Related Parties were in conflict with the interest of the Company. All the transactions are in the ordinary course of business and have no potential conflict with the interest of the Company at large and are carried out on an arm's length or fair value basis.

➤ **Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:**

The Company has complied with all requirements Specified under Listing Regulations as well as other regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three years.

➤ **Vigil Mechanism / Whistle Blower Policy:**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulation, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behaviour, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. <http://www.coralhousing.in/investors.html>.

➤ **Compliance with the conditions of Corporate Governance**

The Company has complied with the conditions of corporate governance as stipulated in Listing Agreement as well as SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

➤ **Disclosure of Accounting Treatment:**

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

The company has adopted IND AS for the first time for its financial statements for the year ended 31st March, 2018. For all period upto and including the year ended 31st March, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 used for its statutory reporting requirement in India immediately before adopting IND AS. The financial statements for the year ended 31st March, 2017 and the opening Balance Sheet as at 1st April, 2016



have been restated in accordance with Ind AS for comparative information.

➤ **Risk Management:**

Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

➤ **Non-mandatory requirements:**

Adoption of non-mandatory requirements of Listing Regulation is being reviewed by the Board from time-to time.

➤ **Policy for determining 'material' subsidiaries**

The Company does not have any material subsidiary as defined under Listing Regulation. However, the Company has formulated the Material Subsidiary Policy and uploaded on the website of the Company viz. <http://www.coralhousing.in/investors.html>.

➤ **Compliance with Governance Framework**

The Company is in compliance with all mandatory requirements under Listing Regulation.

➤ **CFO Certification**

The Certificate from CFO as required under Part D of Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 containing declaration as to affirming compliance with the Code of Conduct for the financial year 2017-18 is attached at the end of this report.

11. MEANS OF COMMUNICATION:

- (i) The Unaudited quarterly/ half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the closure of the financial year as per the requirement of the Listing Regulation.
- (ii) The approved financial results are forthwith sent to the Stock Exchanges and are published in a national English newspaper. In addition, the same are published in local language (Marathi) newspaper, within forty-eight hours of approval thereof. Presently the same are not sent to the shareholders separately.

The Company's financial results and official press releases are displayed on the Company's Website - <http://www.coralhousing.in/investors.html>.

- (iii) Management Discussion and Analysis forms part of the Annual Report, which is sent to the shareholders of the Company.
- (iv) The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited are filed electronically. The Company has complied with filing submissions through BSE's BSE Listing Centre. Likewise, the said information is also filed electronically with NSE through NSE's NEAPS portal.
- (v) A separate dedicated section under "Investors Relation", on the Company's website gives information on unclaimed dividends, shareholding pattern, quarterly/half yearly results and other relevant information of interest to the investors / public.
- (vi) BSE Listing is a web-based application designed by BSE and NEAPS facility is provided by NSE for corporate. All periodical compliance filings, inter alia, Shareholding pattern, Corporate Governance Report, Corporate announcements, amongst others are also filed electronically on the Listing Centre/NEAPS portal.



12. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting

Date and time	:	30th July, 2018 at 11.30 a.m.
Venue	:	The Orient Club, 9, Chowpatty Sea Face, Near Nana Nani Park, Mumbai - 400 007
Financial Year Ending	:	01st April, 2017 to 31st March, 2018
Date of Book Closure	:	Tuesday 24th July, 2018 to Monday 30th July, 2018 (both days inclusive)
Final Dividend 2017-2018 recommended by the Board of Directors at its Meeting held on 16th May, 2018	:	20 paise per equity share.
Listing on Stock Exchange and Stock Code	:	Equity Shares of the Company are listed at BSE Limited, (Scrip Code 531556) and National Stock Exchange of India Limited, (Symbol: CORALFINAC).
Face Value of Equity Shares	:	Rs.2/- each

Annual Listing fees for Financial Year 2018-2019 has been paid to BSE and NSE.

DIVIDEND:

The Board of Directors at their meeting held on 16th May 2018, recommended dividend payout, subject to approval of the shareholders at the ensuing Annual General Meeting of 20 paise per equity shares of the Company for the Financial Year 2017-18. The Dividend shall be paid to the members whose names appear on Company's Register of Members on 23rd July, 2018 in respect of physical shareholders and whose name appear in the list of Beneficial Owner on 23rd July, 2018 as furnished by NSDL and CDSL for this purpose. The dividend if declared at the Annual General Meeting shall be paid on or after 30th July, 2018.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to the provisions of Companies Act, 2013 dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to unpaid dividend account, is required to be transferred by the Company to the Investor Education and Protection Fund ('IEPF'), established by the Central Government under the provisions of the Companies Act. Shareholders are advised to claim the un-encashed dividend lying in the unpaid dividend account of the Company before the due date.

Further Ministry of Corporate Affairs has recently notified new Rules namely "Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016" which have come into force from September 7, 2016. The said Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed for seven consecutive years in the name of IEPF Suspense Account. The details of unpaid / unclaimed dividend website: www.coralhousing.in

Given below are the dates of declaration of dividend, corresponding last date for claiming unclaimed dividends and the same is due for transfer to IEPF on next day.

Date of Declaration of Dividend	Dividend for the year	Last Date for claiming Unpaid Dividend
September 26, 2014 (Final)	2013	November 05, 2021
September 14, 2015 (Final)	2014	October 26, 2022
September 24, 2016 (Final)	2015	November 04, 2023
September 14, 2017 (Final)	2016	October 25, 2024



Monthly High/Low price of Equity Shares of the Company during the financial year 2017-2018 on BSE Limited and National Stock Exchange of India Limited

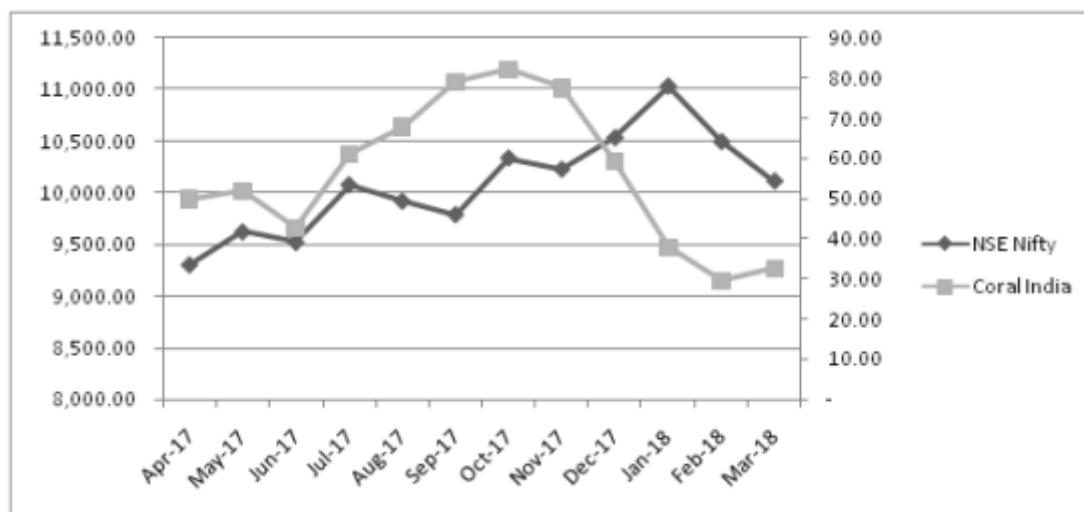
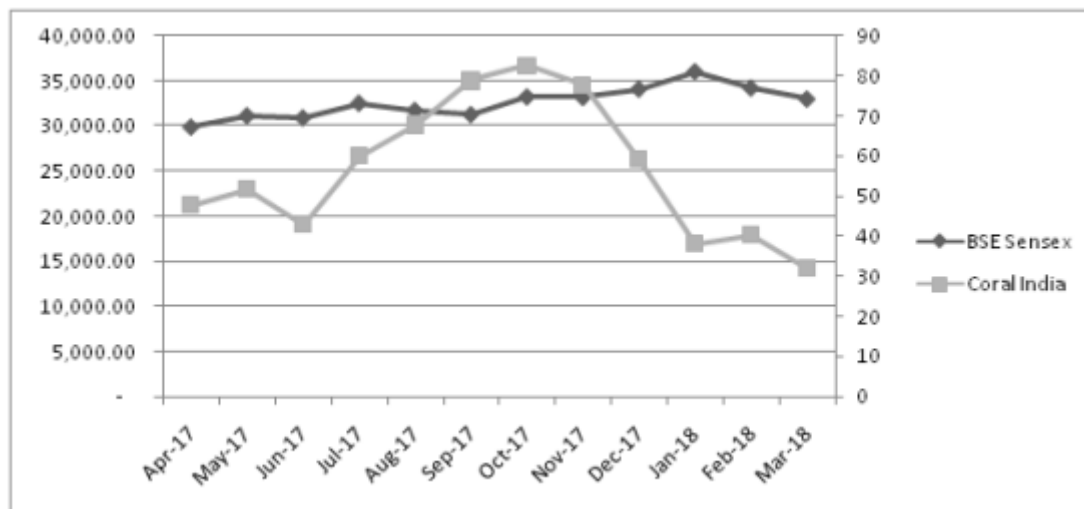
Month	BSE Limited (BSE)		National Stock Exchange of India Limited (NSE)	
	Month's High Price (Rs.)	Month's Low Price (Rs.)	Month's High Price (Rs.)	Month's Low Price (Rs.)
April, 2017	251.40	187.00	254.80	187.00
May, 2017	264.25	208.65	257.00	213.75
June, 2017	265.00	200.00	266.00	207.00
July, 2017	300.50	216.10	305.25	212.15
August, 2017	315.50	54.45*	320.50	51.20*
September, 2017	84.40*	67.85*	85.00*	65.40*
October, 2017	105.10*	75.10*	106.50*	75.45*
November, 2017	85.00*	71.50*	86.00*	72.05*
December, 2017	78.10*	55.00*	81.70*	55.00*
January, 2018	68.00*	37.00*	66.40*	37.05*
February, 2018	43.50*	30.05*	43.50*	29.50*
March, 2018	41.60*	31.95*	41.95*	30.50*

Source : BSE and NSE website

**Pursuant to approval of Shareholders of the Company through Postal Ballot dated July 18, 2017, existing 1 Equity Share of the Company having face value of Rs. 10/- each has been sub-divided into 5 Equity Shares having face value of Rs. 2/- each fully paid-up w.e.f. August 04, 2017 being the Record Date.*



Graphical Representation of Performance of Coral India Finance & Housing Limited share price in comparison with BSE Sensex and NSE Nifty:



Note: The Company's equity share price before the record date for sub-division for its equity shares (i.e. August 04, 2017) has been adjusted so that pre and post sub-division share prices are comparable.

Registrar and Transfer Agent

For any queries relating to the shares of the Company, correspondence may please be addressed to Link Intime India Private Limited at:

C-101, 247 Park, L.B. S Marg,
Vikhroli (West), Mumbai - 400 083
Mumbai – 400 078
Tel: (022) 2596 3838
Fax: (022) 2594 6969
www.linkintime.co.in



Share Transfer System

The transfer of shares in physical form is processed and completed by Registrar & Transfer Agent within a period of 15 days from the date of receipt thereof provided all the documents are in order. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants. In compliance with the Listing Regulation, a Practicing Company Secretary carries out audit of the System of Transfer and a certificate to that effect is issued.

Distribution of Shareholding:

Distribution of Shareholding as on 31st March, 2018	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares
Up to 500	3880	63.6587	719569	1.4426
501 – 1000	763	12.5185	637940	1.2790
1001 – 2000	482	7.9081	741502	1.4866
2001 – 3000	319	5.2338	822961	1.6499
3001 – 4000	91	1.493	333200	0.6680
4001 – 5000	178	2.9204	857701	1.7196
5001 – 10000	172	2.822	1305699	2.6177
10001 and above	210	3.4454	44460428	89.1366
Total	6095	100	49879000	100



Shareholding Pattern as on 31st March, 2018

Sr. No.	Category of Shares	No. of Shares	% of total shares
(A)	Promoter & Promoter Group :		
	(a) Individuals/ Hindu Undivided Family	30597840	61.34
	(b) Bodies Corporate	6496000	13.02
	Sub Total :	37093840	74.37
(B)	Public Shareholding :		
	1. Institutions		
	(a) Mutual Funds/UTI	0	0
	(b) Financial Institutions/Banks	0	0
	(c) Foreign Institutional/ Portfolio Investors	974360	1.95
	2. Non-Institutions		
	(a) Bodies Corporate	1622931	3.25
	(b) Individuals	8998967	18.04
	(c) Non-Resident Indians	168529	0.34
	& Non-Resident (Non Repatriable)	30144	0.06
	(d) Trust(s)		
	(e) Hindu Undivided Family& Market Maker	287140	0.58
	(f) Clearing Members	703089	1.41
	Sub Total :	11810800	25.63
	GRAND TOTAL	49879000	100

Dematerialization of Shares: Trading in Equity Shares of the Company is permitted only in dematerialized form with effect from 1st January 2002 as per notification issued by the Securities and Exchange Board of India (SEBI).

Outstanding GDRs/ADRs/Warrants/Convertible Instruments and their impact on equity:

The Company does not have any outstanding GDRs/ADRs/Warrants/Convertible Instruments as on 31st March, 2017.

ADDRESS FOR CORRESPONDENCE:

Dalal House, 4th Floor, Jamnalal Bajaj Marg, Nariman Point, Mumbai 400021

E-mail for Investors: cs@coralhousing.in

Shareholders are requested to quote their folio no. / DP ID & Client ID, e-mail address, telephone number and full address while corresponding with the Company and its Registrar & Transfer Agent.

As per Regulation 34(3) read with Schedule V of Listing Regulation, the details of the shares in the Suspense Account are as follows:

Aggregate Number of Shareholding and the outstanding Shares in the suspense account lying at the beginning of the year	Number of shareholders who approached the Company for transfer of shares from suspense account during the year	Number of shareholders to whom shares were transferred from suspense account during the year	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares
(1)	(2)	(3)	(4)	(5)
Nil	Nil	Nil	Nil	Nil



DECLARATIONS

Compliance with the Code of Business Conduct and Ethics

As provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with Coral India Finance & Housing Limited Code of Business Conduct and Ethics for the year ended March 31, 2018.

By Order of the Board
For **Coral India Finance & Housing Limited**

Place: Mumbai
Date: 11th June, 2018

Sd/-
NAVIN B. DOSHI
Managing Director
(DIN: 00232287)



CFO /MANAGING DIRECTOR CERTIFICATION

We the undersigned in our respective capacities as Chief Financial Officer and Managing Director of **Coral India Finance & Housing Limited to the best of our knowledge** hereby certify that:

- (a) We have reviewed financial statement and the cash flow statement for the year ended 31st March, 2018 and that to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we have aware and the steps taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee that -
 - (i) there has not been any significant changes in internal control over financial reporting during the year under reference;
 - (ii) there are significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) there has not been any instances during the year of significant fraud of which we had become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Coral India Finance & Housing Limited

Sd/-
Navin B. Doshi
Managing Director
DIN : 00232287

Sd/-
Kishor Mehta
Chief Financial Officer & Director
DIN : 00235120

Place: Mumbai
Date: 11th June, 2018



CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of **Coral India Finance & Housing Limited**

We have examined the compliance of conditions of Corporate Governance by Coral India Finance & Housing Limited (the Company) for the year ended March 31, 2018 as stipulated in the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015) as referred in Regulation 15(2) of the listing regulations for the period 1st April, 2017 to 31st March, 2018.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Uma Lodha & Co.**
Practicing Company Secretaries

Sd/-
Uma Lodha
Proprietor
C.P. No. 2593

Place: Mumbai
Date: 11th June, 2018



INDEPENDENT AUDITOR'S REPORT

To the Members of
Coral India Finance & Housing Limited

Report on the Standalone Financial Statements

We have audited the standalone financial statements of Coral India Finance & Housing Limited ("the Company"), which comprise the balance sheet as at 31st March 2018, the Statement of Profit and Loss (including statement of Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity, and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which required to be included in the audit report under the provisions of the Act and Rules made thereunder.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Those standards require that we comply with the ethical requirements and plan & perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatements.

An audit involves procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend upon the auditor's judgement, including the assessment of risks of material misstatements in the standalone financial statements, whether due to fraud or error. In making those assessments, the auditor considers internal control relevant to the Company's preparation of standalone financial statements that give a true & fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its profit including other comprehensive income, its cash flows and the statement of changes in equity for the year ended on that date.



Other Matter

The financial information of the Company for the year ended March 31, 2017 and the transition opening balance sheet as at April 1, 2016 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements for the year ended March 31, 2017 and March 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules 2006 (as amended) which were audited by the predecessor auditor dated May 23, 2017 and May 30, 2016 respectively which expressed unmodified opinion. Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015, as amended.
- e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **Hasmukh Shah & Co. LLP**
Chartered Accountants
FRN: 103592W/W100028

Bhavesh Shah
Partner
M. No. 109213

Place: Mumbai
Date: 16th May, 2018



ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March 2018, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) According to the information & explanation given to us and on the basis of our examination, physical verification of inventory has been conducted at reasonable intervals by the management and material discrepancies, if any, have been properly dealt with in the books of account.
- (iii) The Company has not granted loans to firms, LLPs, other entities, bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess, GST and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess, GST and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of income Tax or sales Tax or service Tax or duty of customs or duty of excise or value added tax, GST which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.



- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on overall examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company has re-applied for the registration as Non-Banking Financial Company (NBFC) under section 45-IA of the Reserve Bank of India Act 1934, approval whereof is awaited.

For **Hasmukh Shah & Co. LLP**
Chartered Accountants
FRN: 103592W/W100028

Bhavesh Shah
Partner
M. No. 109213

Place: Mumbai
Date: 16th May, 2018



ANNEXURE - A TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Coral India Finance and Housing Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Hasmukh Shah & Co. LLP
Chartered Accountants
FRN: 103592W/W100028

Bhavesh Shah
Partner
M. No. 109213

Place: Mumbai
Date: 16th May, 2018



BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in Rs.)

Particulars	Notes	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
A ASSETS				
I Non-current Assets				
(a) Property, Plant and Equipment	1	20,072,386	22,126,734	24,450,037
(b) Capital Work in Progress		36,936,882	66,945,921	57,010,262
(c) Investment property	2	103,558,616	103,558,616	103,558,616
(d) Other Intangible Assets	1	2,230	4,813	10,388
(e) Financial Assets				
(i) Investments	3	891,941,918	932,211,274	534,329,590
(ii) Loans	4	185,273,363	178,328,337	229,342,050
(iii) Other non current financial assets	5	1,565,843	1,443,523	1,386,573
(f) Other Non-current Assets	6	63,368,935	42,453,429	39,087,009
		1,302,720,173	1,347,072,648	989,174,525
II Current Assets				
(a) Inventories	7	130,225,620	116,108,814	120,919,054
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade Receivables	8	7,618,953	7,332,850	5,607,254
(iii) Cash and Cash Equivalents	9	51,346,859	39,668,822	48,086,092
(iv) Bank Balance other than (iii) above		-	-	-
(c) Current Tax Assets(net)		-	835,056	-
(d) Other Current Assets	10	416,488	411,903	714,105
		189,607,919	164,357,444	175,326,505
TOTAL ASSETS		1,492,328,092	1,511,430,091	1,164,501,030
B EQUITY & LIABILITIES				
Equity				
(a) Equity Share Capital	11	99,758,000	99,758,000	99,758,000
(b) Other Equity	12	1,340,339,148	1,349,581,459	1,000,745,105
		1,440,097,148	1,449,339,459	1,100,503,105
Liabilities				
I Non - Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade Payables	13	1,181,825	1,181,825	1,181,825
(iii) Other financial liabilities - Security Deposits	14	35,914,578	29,632,645	29,632,645
(b) Provisions	15	739,466	729,466	2,063,357
(c) Deferred Tax Liabilities(Net)		2,005,133	2,132,924	2,367,156
II Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade Payables	16	6,850,772	7,594,900	4,127,538
(iii) Other Financial Liabilities		-	-	-
(b) Other Current Liabilities	17	2,922,908	8,712,223	12,618,766
(c) Provisions	18	126,270	12,106,648	12,006,638
(d) Current Tax Liability (net)		2,489,992	-	-
		52,230,943	62,090,631	63,997,925
TOTAL EQUITY & LIABILITIES		1,492,328,092	1,511,430,091	1,164,501,030

Notes mentioned are an integral part of the financial statements

For **Hasmukh Shah & Co. LLP**
Chartered Accountants
FRN : 103592W/W100028

For and on behalf of the Board

Bhavesh Shah
Partner
M. No. 109213

Sd/-
Mr. Navin B. Doshi
Managing Director

Sd/-
Mr. Kishor Mehta
CFO & Director

Sd/-
Mrs. Riya Shah
Company Secretary

Place : Mumbai
Date : 16th May 2018

Place : Mumbai
Date : 16th May 2018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018



(Amount in Rs.)

PARTICULARS	Note	For the year ended 31.03.2018	For the year ended 31.03.2017
REVENUE FROM OPERATIONS			
Revenue From Operations	19	220,914,515	135,563,668
Other Income	20	8,923,905	-
Total Revenue		229,838,420	135,563,668
EXPENSES			
Cost of Material Consumed		-	-
Changes in Inventory of FG, WIP & Stock in Trade	21	18,015,867	4,810,240
Employees Benefit Expenses	22	11,631,031	8,615,453
Finance Cost	23	50,406	32,948
Depreciation & Amortisation of Expenses	1	1,842,504	2,328,878
Other Expenses	24	28,555,125	19,136,500
Total Expenses		60,094,934	34,924,018
Profit before Exceptional & Extraordinary Items		169,743,486	100,639,650
Less: Exceptional & Extraordinary Items		-	-
Profit before Extraordinary Items*		169,743,486	100,639,650
Ordinary Items*		-	-
Profit before Tax		169,743,486	100,639,650
Tax Expense			
Current Tax		35,000,000	19,736,901
Earlier Years Tax		-	-
Deferred Tax Asset		127,791	234,232
Profit /(Loss) for the period from Continuing Operations		134,871,277	81,136,981
Other Comprehensive Income (OCI)			
(i) Items that will not be reclassified subsequently to Statement of Profit & Loss			
Change in fair value of Equity Instruments through OCI		(144,113,588)	604,460,133
Income Tax effect on above		-	-
(ii) Items that will be reclassified subsequently to Statement of Profit & Loss		-	-
Total Other Comprehensive Income for the year		(144,113,588)	604,460,133
Total Comprehensive Income for the year		(9,242,311)	685,597,113
Earning per Share of Face Value of Rs. 2/- each			
Basic & Diluted	25	2.70	1.63

Notes mentioned are an integral part of the financial statements

For **Hasmukh Shah & Co. LLP**
Chartered Accountants
FRN : 103592W/W100028

For and on behalf of the Board

Bhavesh Shah
Partner
M. No. 109213

Sd/-
Mr. Navin B. Doshi
Managing Director

Sd/-
Mr. Kishor Mehta
CFO & Director

Sd/-
Mrs. Riya Shah
Company Secretary

Place : Mumbai
Date : 16th May 2018

Place : Mumbai
Date : 16th May 2018



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Lacs)

PARTICULARS	For the year ended 31.03.2018	For the year ended 31.03.2017
A Net cash generated/(used) in Operating Activities		
Net Profit before taxation (as per Statement of Profit and Loss)	1,697.43	1,006.40
Adjustments for:		
Depreciation and amortization expense	18.43	23.29
(Profit) / Loss on sale of Fixed Asset	(0.30)	-
Interest income	(308.13)	(327.92)
Finance costs	0.50	0.33
Unrealised gain on sale of mutual funds	(88.94)	-
Profit on Sale of shares & mutual funds	(732.00)	(198.24)
Dividend Received	(68.33)	(38.37)
Operating Profit before working capital changes		
Adjustments for:		
(Increase)/decrease in Trade receivables	(2.86)	(17.26)
(Increase)/decrease in Other receivables and advances	8.30	3.02
(Increase)/decrease in Inventories	(141.17)	48.10
Increase/(decrease) in Trade Payables	(7.44)	34.67
Increase/(decrease) in Other Liabilities and provisions	(114.78)	(51.40)
Taxes paid (Net of refunds)	(325.10)	(205.72)
Net cash flow from operating activities	(64.39)	276.91
B Net cash generated/(used) from Investing Activities		
(Increase)/Decrease in Capital Work in process	300.09	(99.36)
Sale of Fixed Asset	2.45	-
Interest received	308.13	327.92
Dividend received	68.33	38.37
Net Purchase of investments	(218.72)	(984.09)
Loans	(69.45)	510.14
Other Non current asset	(209.16)	(33.66)
Net Cash generated/ (used) in Investing Activities	181.67	(240.68)
C Net cash generated/(used) from Financing Activities		
Payment of Dividend	-	(120.07)
Finance costs	(0.50)	(0.33)
Net cash flow from / (used in) financing activities	(0.50)	(120.40)
Net Increase in Cash and Cash Equivalents (A+B+C)	116.78	(84.17)
D Net cashflow generated / (used)		
Cash & Cash Equivalents as at beginning of the year	396.69	480.86
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-	-
Cash & Cash equivalents as at end of the year	513.47	396.69

1 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 **Hasmukh Shah & Co. LLP**
Chartered Accountants
FRN : 103592W/W100028

For and on behalf of the Board

Bhavesh Shah
Partner
M. No. 109213

Sd/-
Mr. Navin B. Doshi
Managing Director

Sd/-
Mr. Kishor Mehta
CFO & Director

Sd/-
Mrs. Riya Shah
Company Secretary

Place : Mumbai
Date : 16th May 2018

Place : Mumbai
Date : 16th May 2018

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018



Company Overview:

Coral India Finance & Housing Limited is a public company domiciled in India and incorporated under the provisions of Companies Act applicable in India. Its shares are listed with BSE and NSE. The registered office of the company is located at Dalamal House, 4th Floor, Nariman Point, Mumbai 400021. The Company is primarily engaged in two segments:

- i. Business of construction, development & maintenance of properties.
- ii. Investment

Significant Accounting Policies

Basis of Preparation

Compliance with Ind AS: These financial statements of the company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The company has adopted IND AS for the first time for its financial statements for the year ended 31st March, 2018. For all periods up to and including the year ended 31st March, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 used for its statutory reporting requirement in India immediately before adopting IND AS. The financial statements for the year ended 31st March, 2017 and the opening Balance Sheet as at 1st April, 2016 have been restated in accordance with Ind AS for comparative information.

Basis of measurement

These financial statements are prepared under the historical cost convention, except for certain financial instruments which are measured at fair value at the end of reporting period. The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognized prospectively.

Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Company classifies all other assets as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

- It is due to be settled within twelve months after the reporting period, or
 - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
- The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

Property, Plant and Equipment:

Property, Plant and Equipment are stated at acquisition cost net of CENVAT/GST/VAT less accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

Property, Plant and Equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Depreciation on tangible assets is provided on written down value method over the useful life of assets as prescribed under Part C of Schedule II of the Companies Act, 2013. Depreciation for assets purchased /sold during a period is proportionately charged.

Intangible Assets:

Intangible assets are amortized over their respective individual estimated useful lives on written down value method, commencing from the date the asset is available to the Company for its use.

Investment property

The company has investment in a property reported under Investments which is held either to earn rental income or for capital appreciation or for both, but not for sale in ordinary course of business. On transition to IND AS, the company has opted to continue with carrying values measured under the previous GAAP. The fair value of the investment property as on 31.03.2018 was Rs 59.92 cr.

Capital work-in-progress under development

Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one and a financial liability or equity instrument of another entity.

Financial Assets' initial recognition & measurement:

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular day trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Financial Assets' subsequent measurement:

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Investments in quoted equity instruments are measured at fair value and recognised through an irrevocable option in other comprehensive income as prescribed by IND AS 109.

The investments in mutual funds are measured at fair value and recognized as FVTPL and routed through Statement of Profit & Loss. The MTM gain on mutual funds was booked in other comprehensive income in FY 2016-17 which was then subsequently reclassified to profit and loss account in FY 2017-18. There is a reclassification from Available for sale securities to FVTPL. The entity has recognized net gain of Rs.46.03 crores in other comprehensive income on quoted investments.

Other financial assets are stated at their realizable value (carrying cost).

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018



Other financial liabilities are stated at their realizable value (carrying cost)

Inventories:

Stock in trade comprises of the unsold residential units. The units are valued at total cost of construction including land, construction expenses and overheads directly attributable to the project.

Cash & Cash Equivalents:

Cash and cash equivalents comprise cash and deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

Provisions and Contingent Liabilities:

Provisions are recognized, when there is a present legal or constructive obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where the effect is material, the provision is discounted to net present value using an appropriate current market-based pre-tax discount rate and the unwinding of the discount is included in finance costs.

Contingent liabilities are recognized only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

- In respect of Fund based activities, interest is accrued in respect of loans/advances where the accounts are regular.
- Investment gains are accounted on sale of investment.
- Dividend income is recognized as and when right to receive dividend is established.
- Rental income / lease rentals are recognized on accrual basis in accordance with the terms of agreement.
- Revenue from construction contracts of fixed price contracts is recognized on the percentage of completion method.
- Revenue from Sales is recognized net of Service Tax and VAT and GST.

Lease

Company as a lessor: Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental Income from operating lease is recognised on a straight line basis over the term of the lease.

Trade Payables

There is no amount outstanding payable to Micro, Small & Medium Enterprises as on the Balance Sheet date.

Impairment of Assets

An asset is tested for impairment at the end of each reporting period to ensure that the carrying cost of the asset exceeds its recoverable value. An impairment loss, if any, is recognized in Statement of Profit & Loss to the extent of reduction. The impairment loss recognized in previous accounting period, if any, is reversed if there is any change in estimate of the recoverable amount.

Income Taxes

Income tax expense for the year comprises of current tax and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable on the taxable income for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest and penalties, if any, related to income tax are included in current tax expense.

Deferred tax assets are recognised only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

unused tax losses can be utilised. The carrying amount of a deferred tax asset shall be reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets and liabilities are off set when there is a legally enforceable right to off set current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Adjustments to statement of Cash Flow

There were no material differences between the Statement of Cash Flows presented under Ind AS and the Previous GAAP

NOTE 1 : Property, Plant and Equipment

(in Rs.)

Particulars	Gross Block				Depreciation/Amortisation				Net Block	
	Opening as at 01.04.2017	Addition for the Year	Disposals/ Other Adjustments	Closing as at 31.03.2018	Opening as at 01.04.2017	For the year	Deduction/ Adjustments	Closing as at 31.03.2018	Closing as at 31.03.2018	Closing as at 31.03.2017
I. Tangible Assets										
Buildings	37,096,145	-	-	37,096,145	18,849,290	874,942	-	19,724,233	17,371,912	18,246,855
Plant and Machinery	1,651,118	-	-	1,651,118	1,417,956	38,836	-	1,456,792	194,326	233,162
Furniture and Fixtures	6,624,106	-	-	6,624,106	3,916,792	672,588	-	4,589,380	2,034,726	2,707,314
Vehicles	3,793,806	-	1,190,515	2,603,291	2,883,821	251,452	976,088	2,159,185	444,106	909,985
Office Equipments	279,891	-	-	279,891	262,546	2,104	-	264,650	15,241	17,345
Computers	241,480	-	-	241,480	229,406	-	-	229,406	12,074	12,074
Sub Total - (I)	49,686,546	-	1,190,515	48,496,031	27,559,812	1,839,921	976,088	28,423,645	20,072,386	22,126,734
II. Intangibles Assets										
Computer Software	149,480	-	-	149,480	144,667	2,583	-	147,250	2,230	4,813
Sub Total - (II)	149,480	-	-	149,480	144,667	2,583	-	147,250	2,230	4,813
III. Grand Total - (I+II)	49,836,026	-	1,190,515	48,645,511	27,704,479	1,842,504	976,088	28,570,895	20,074,616	22,131,547
(Previous year's Figures)	49,836,026	0	0	49,836,026	25,375,601	2,328,878	0	27,704,479	22,131,547	24,460,425

NOTE 2 - Investment Property

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Investment Property			
Coral Square-Building	103,558,616	103,558,616	103,558,616
	103,558,616	103,558,616	103,558,616

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018



NOTE 3 - Non Current Investments

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
(a) Quoted Equity Instruments Investments carried at fair value through other comprehensive income (FVTOCI)						
Aftek Ltd	5,000	8,150	5,000	8,150	5,000	8,150
Albert David	-	-	-	-	500	149,400
Arvind Mills Ltd	5,000	1,914,750	-	-	9,290	2,539,421
Axis Bank	-	-	-	-	2,000	888,300
Automate Axle	-	-	2,000	1,413,500	-	-
BHEL	-	-	-	-	2,000	227,700
Camlin Fine	26,000	2,632,500	-	-	-	-
Castrol India Ltd	5,000	1,024,500	-	-	-	-
Cepharm Milks Specialities Limited	27,400	-	27,400	-	27,400	-
Centram Capital	44,000	2,758,800	-	-	-	-
Coal India Ltd	-	-	-	-	5,500	1,605,725
Container Corp - PMS	13,820	17,207,282	-	-	-	-
Capital Trust	3,000	1,007,250	-	-	-	-
Gujarat Heavy Chemical Ltd	5,000	1,292,250	-	-	3,000	345,300
HDFC Bank	-	-	-	-	1,000	1,071,150
HPCL LTD	-	-	-	-	1,000	787,750
IB Real Estate	70,000	12,701,500	-	-	-	-
IDBI BANK LTD	8,000	577,600	8,000	607,200	8,000	555,200
IDFC LTD	-	-	-	-	1,000	40,500
Jindal Saw	-	-	12,000	1,014,600	12,000	464,400
JITF Infralogistics Limited	964	33,306	-	-	-	-
KGN Enterprise	793,998	4,636,948	-	-	-	-
L & T Finance Holding Ltd	-	-	-	-	5,000	319,250
Maharashtra Seam	-	-	-	-	1,000	143,750
Neyveli Lignite Co	-	-	-	-	5,000	355,750
ONGC LTD	-	-	-	-	2,000	428,200
O B C	-	-	-	-	23,000	2,107,950
Shree steel wires ltd	1,495	11,744	1,495	30,349	1,495	22,320
Spanco Telesystems & Solutions Ltd	1,000	3,120	1,000	3,120	1,000	3,120
Shree Digvijay Cement Ltd	-	-	-	-	10,000	166,000
Tata Iron & Steel Ltd	-	-	-	-	1,523	486,903
Apar industries	14,775	10,756,200	14,775	11,075,340	100	46,095
Bajaj Finserv Ltd	-	-	-	-	1,937	3,314,401
Biocon limited	-	-	8,480	9,601,904	7,634	3,689,894



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
CARBORUNUM UNIV	54,449	12,964,968	54,449	15,817,435	16,480	2,891,416
Coromandal International Ltd	-	-	31,340	9,774,946	40,365	7,681,460
Deepak Nitrate Ltd	-	-	-	-	58,133	3,953,044
Fedral Bank	178,000	14,793,820	178,000	16,287,000	10,000	464,500
Godrej Properties Ltd	-	-	-	-	12,132	3,589,252
Greaves Cotton Ltd	-	-	62,757	10,957,372	36,494	4,492,411
Ing Vysya Bank	-	-	-	-	4,154	2,827,420
JMC Projects Ltd	-	-	-	-	32,932	7,203,875
Kalpataru Power Ltd	54,942	28,780,915	-	17,729,783	16,910	3,468,241
K E C International Ltd	91,921	32,922,572	-	19,174,721	42,992	5,257,922
Kirloskar Ferros Ltd	136,014	-	-	13,098,148	102,417	4,608,765
Kotak Bank	-	-	12,675	11,055,135	-	-
Mahindra lifespace	-	-	-	-	8,631	3,637,103
Mahindra C I E	-	-	46,279	9,834,288	-	-
Mahindra & Mahindra	6,000	8,866,800	-	-	-	-
Navkar Corporation	10,000	1,508,000	-	-	-	-
New india Assurance	15,435	11,002,840	-	-	-	-
Network 18	-	-	-	-	52,897	2,327,468
Neuland Lab	5,559	3,950,781	-	-	-	-
NLC India Ltd	10,000	837,500	-	-	-	-
Polyplex Corporatin Ltd	1,000	470,750	-	-	-	-
Ramco Cement	-	-	9,559	6,430,339	9,559	3,822,166
Simplex infra	31,400	16,667,120	27,837	8,576,580	3,743	950,348
S P Apparels	2,000	668,500	13,673	5,858,881	-	-
Sundaram Finance	2,460	4,889,742	2,460	3,972,408	-	-
Sun Pharma	-	-	19,084	13,133,609	-	-
Tata Comunication	23,005	14,266,551	-	-	500	188,800
TATA Motors	2,000	653,700	-	-	2,000	773,200
Tech Mahindra	30,325	34,595,186	30,325	13,925,240	9,490	4,507,276
TV 18 Ltd	379,427	25,459,552	-	-	66,670	2,686,801
Va Tech Wabag	29,035	14,240,216	-	-	-	-
Voltas Ltd	-	-	23,071	9,507,559	-	-
Zensar Technology Ltd	-	-	-	-	4,159	3,881,803
Aditya Birla Fashion	-	-	33,850	5,209,515	13,000	1,899,950
Aurobindo pharma	-	-	-	-	5,800	4,320,420
Intellect Design	-	-	-	-	11,985	2,706,812
Natco Pharma Ltd	-	-	-	-	7,000	2,888,900
Welspun India	-	-	-	-	50,000	4,947,500
Coral Laboratories Limited	713,351	424,336,842	713,351	550,457,299	715,351	323,338,652
Total (a)		708,442,255		764,554,420		429,082,134

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018



Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	Units	Amount	Units	Amount	Units	Amount
(b) Quoted Mutual Fund Units Investments carried at fair value through Profit & Loss (FVTPL)						
Birla Sun Life	-	-	-	-	500	50,181
Franklin High Growth Companies Fund	-	-	-	-	193,863	5,098,807
TATA Balance Fund	-	-	-	-	33,352	5,288,021
HDFC Balance Fund	-	-	-	-	24,218	2,478,107
SBI FMP	50,000	547,665	3,550,000	45,282,750	7,500,000	89,747,400
SBI Premier Liquid Growth	58	156,587	58	146,723	58	136,358
SBI Savings Fund	4,888,969	131,810,523	3,254,944	82,436,999	-	-
SBI Blue Chip Fund	94,462	3,057,548	59,305	1,863,555	30,741	495,327
SBI Emerging Business Fund	155,119	3,284,675	97,597	1,847,902	23,052	494,080
SBI Magmam Global Fund	134,031	2,757,504	76,789	1,803,517	10,658	486,790
SBI Magmam Midcap Fund	57,675	3,014,965	83,180	1,802,628	18,589	488,529
SBI Magmam Multicap Fund	125,041	2,979,942	35,020	1,679,290	26,122	480,857
SBI Regular Savuing Fund -(G)	353,749	10,681,357	353,749	10,000,000		
SBI Ultra Short Term Fund Regular -(G)	9,905	22,205,897	9,905	20,790,491		
Walton Street Blacksoil Real Estate Trust	30	3,000,000		-		
Total (b)		183,496,663		167,653,855		105,244,455

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
(c) Unquoted Equity Instruments						
Coral Classic Office Complex Soc Ltd	50	3,000	50	3,000	50	3,000
Total (c)	50	3,000	50	3,000	50	3,000
Total (a+b+c)		891,941,918		932,211,274		534,329,590

NOTE 4 - Loans

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
(Unsecured considered good)			
Security Deposit - Group Concern	8,000,000	8,000,000	8,000,000
Others	177,273,363	170,328,337	221,342,050
	185,273,363	178,328,337	229,342,050



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

NOTE 5 - Other Non-Current Financial Assets

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Deposits	1,565,843	1,443,523	1,386,573
	1,565,843	1,443,523	1,386,573

NOTE 6 - Other Non-Current Assets

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Advance Tax & TDS	7,711,183	6,745,677	6,777,677
Capital Advances	55,657,752	35,707,752	32,309,332
	63,368,935	42,453,429	39,087,009

NOTE 7 - Inventories

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
At the end of the accounting period	130,225,620	116,108,814	120,919,054
	130,225,620	116,108,814	120,919,054

NOTE 8 - Trade Receivables

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Secured	-	-	-
Unsecured considered good	-	-	-
- More than 6 months	-	-	-
- Others	7,618,953	7,332,850	5,607,254
	7,618,953	7,332,850	5,607,254

NOTE 9 - Cash & Cash Equivalents

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Balance with Scheduled Banks in Current Account	50,416,157	39,290,338	47,933,848
Cash on hand	930,701	378,484	152,243
	51,346,859	39,668,822	48,086,092

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018



NOTE 10 - Other Current Assets

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Prepaid Expenses	264,022	261,903	217,297
Others	152,466	150,000	496,808
	416,488	411,903	714,105

NOTE 11 - Share Capital

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Authorised 75,000,000 Equity Shares of Rs.2/- each (Previous Year 15,000,000 Equity Shares of Rs.10/- each)	150,000,000	150,000,000	150,000,000
Issued, Subscribed, and paid-Up (49,879,000 Equity Shares of Rs. 2/- each fully paid up pursuant to sub division) (PY: 99,75,800 equity shares of Rs. 10/- each fully paid up)	99,758,000	99,758,000	99,758,000
	99,758,000	99,758,000	99,758,000

NOTE 11.1 - Shareholders holding more than 5 % of Equity / Preference Shares:

Names of Shareholders	%	As at 31st March 2018	%	As at 31st March 2017
		No. of Shares		# No. of Shares
Coral Laboratories Ltd	13.02	6,496,000	13.02	6,496,000
Kundan Navinchandra Doshi	18.21	9,080,535	17.79	9,080,535
Navinchandra Bachubhai Doshi	23.38	11,660,075	20.46	10,205,780
Sachin Navinchandra Doshi	19.38	9,667,130	10.36	5,167,130
Chetan Navinchandra Doshi	-	-	11.94	5,954,295
Noetic Finance Pvt Ltd	-	-	6.73	3,355,995

NOTE 11.2 - Reconciliation of the number of Equity Shares outstanding

Particulars	As at 31st March 2018	As at 31st March 2017
	No. of Shares	# No. of Shares
Number of shares at the beginning of the year (face value of Rs. 2/- each)	49,879,000	49,879,000
Add: Shares issued	-	-
Less: Shares forefited	-	-
Number of shares at the end of year	49,879,000	49,879,000

Note: Pursuant to the approval of members through postal ballot dated 18th July, 2017, 9975800 equity shares of face value of Rs. 10/- each were sub-divided into 49879000 equity shares of face value of 2/- each. Accordingly the number of shares has been restated in the above tables.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

NOTE 12 - Other Equity

Particulars	Amount
(a) Capital Reserve	
As at 1st April 2016	4,415,500
Changes during the year	-
As at 31st March 2017	4,415,500
Changes during the year	-
As at 31st March 2018	4,415,500
(b) Retained Earnings	
As at 1st April 2016	671,575,484
Changes during the year	69,130,343
As at 31st March 2017	740,705,826
Changes during the year	134,871,277
As at 31st March 2018	875,577,103
(c) FVTOCI Reserve	
As at 1st April 2016	324,754,122
Changes during the year	279,706,011
As at 31st March 2017	604,460,133
Changes during the year	(144,113,588)
As at 31st March 2018	460,346,545

NOTE 13 - Trade Payables

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Trade Payables	1,181,825	1,181,825	1,181,825
	1,181,825	1,181,825	1,181,825

NOTE 14 - Other Financial Liabilities - Security Deposits

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Security Deposits	35,914,578	29,632,645	29,632,645
	35,914,578	29,632,645	29,632,645

NOTE 15 - Long Term Provisions

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Provision for Expenses	739,466	729,466	2,063,357
	739,466	729,466	2,063,357

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018



NOTE 16 - Trade Payables

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Trade Payables	1,935,581	1,504,816	1,812,539
Others Payables	4,915,191	6,090,085	2,314,999
	6,850,772	7,594,900	4,127,538

NOTE 17 - Other Current Liabilities

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Advance for Flats	1,325,000	8,225,840	8,225,840
Advance for Flats - Other Charges	(790,012)	(383,811)	4,154,777
Other Liabilities & Advances	1,391,047	271,750	136,437
Statutory Dues	996,872	598,444	101,712
	2,922,908	8,712,223	12,618,766

NOTE 18 - Short Term Provisions

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Provision for expenses	126,270	100,010	-
Proposed Dividend	-	9,975,800	9,975,800
Tax on Dividend	-	2,030,838	2,030,838
	126,270	12,106,648	12,006,638

NOTE 19 - Revenue From Operations

Particulars	As at 31st March 2018	As at 31st March 2017
Sale of Product	43,592,848	14,979,467
Other Operating Revenues	177,321,667	120,584,201
	220,914,515	135,563,668

NOTE 20 - Other Income

Particulars	As at 31st March 2018	As at 31st March 2017
Profit on Sale of Assets	30,146	-
Unrealised Gain/(Loss) on Mutual Fund	8,893,759	-
	8,923,905	-



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

NOTE 21 - Changes in Inventories

Particulars	As at 31st March 2018	As at 31st March 2017
Finished Goods		
At the beginning of the accounting period	116,108,814	120,919,054
Add: During the year	32,132,673	-
At the end of the accounting period	130,225,620	116,108,814
	18,015,867	4,810,240

NOTE 22 - Employees Benefits Expenses

Particulars	As at 31st March 2018	As at 31st March 2017
Salaries & Remuneration	11,554,563	8,530,082
Staff Welfare	76,468	85,371
	11,631,031	8,615,453

NOTE 23 - Financial Cost

Particulars	As at 31st March 2018	As at 31st March 2017
Bank Charges	20,391	3,564
Interest on Loan	20,125	13,297
Interest on Service Tax	-	11,024
Interest on TDS	9,890	5,063
	50,406	32,948

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018



NOTE 24 - Other Expenses

Particulars	As at 31st March 2018	As at 31st March 2017
Rates & Taxes	2,514,532	1,616,342
Rent Paid	600,000	600,000
Professional Tax	2,500	2,500
Postage & Telephone	146,105	62,603
C S R Expenses	2,886,225	1,895,485
Travelling & Conveyance	195,372	291,160
Sundry Expenses	8,084,145	8,264,602
Promotional Expenses	411,315	269,989
Brokerage and Commission	-	-
Legal & Professional Charges	881,905	2,032,582
Electricity Expenses	1,020,893	881,690
Printing & Stationary	117,996	132,450
Directors Meeting Fees	54,000	57,180
Insurance Expenses	38,344	65,526
Repairs & Maintenance	10,684,140	3,115,043
Society Maintenance Expenses	917,652	(150,653)
	28,555,125	19,136,500

25. Earnings Per Share

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

Particulars	As at 31st March 2018	As at 31st March 2017
Net Profit as per statement of Profit and Loss Account	134,871,277	81,136,980
Average number of Equity Shares	49,879,000	# 49,879,000
Basic Earning Per Share	2.70	1.63
Diluted Earning Per Share	2.70	1.63
Face Value Per Share	2	2

Split of shares adjustment: Pursuant to the approval of members through postal ballot dated 18th July, 2017, 9975800 equity shares of face value of Rs. 10/- each were sub-divided into 49879000 equity shares of face value of 2/- each.

The earning per shares (EPS) in respect of all the reported periods has been restated considering the aforesaid sub-division of shares.

26. Director's Remuneration

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
Salary	85,75,333	54,00,000
Sitting Fees	54,000	44,000
Total	86,29,333	54,44,000



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

27. Payment to Auditors

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
Audit Fees	91,250	86,250
Tax Audit Fees /Others	29,500	34,500
Total	1,20,750	1,20,750

28. Cash dividends of Rs. 99,75,800/- paid during the year which were proposed in F.Y 2016-17 have already been booked in Profit and Loss a/c in F.Y 2016-17. Therefore no effects pertaining to the same is given in financial statements of F.Y 2017-18.

29. Disclosures as required by Indian Accounting standard (Ind AS) 101 First time adoption of Indian accounting standard
The Company has adopted Ind AS with effect from 1stApril 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1stApril 2016 and all the periods presented have been restated accordingly.

I. Exemptions availed on first time adoption of Ind AS101:

On first time adoption of Ind AS, Ind AS 101 allows certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has availed the following exemptions:

- a. Under Ind AS 109, at initial recognition of a financial asset, an entity may make an irrevocable election to present subsequent changes in the fair value of an investment in an equity instrumentation other comprehensive income. Ind AS 101 allows such designation of previously recognized financial assets, as 'fair value through other comprehensive income' on the basis of the facts and circumstances that existed at the date of transition to Ind AS. Accordingly, the company has designated its investments in certain equity instruments at fair value through other comprehensive income on the basis of the facts and circumstances that existed at the date of transition to Ind AS.
- b. Since, there is no change in the functional currency of the Company, it has opted to continue with the carrying values measured under the previous GAAP and use that carrying value as the deemed cost for Property, Plant and Equipment and intangible assets on the date of transition.
- c. Fair value measurement of financial assets or liabilities at initial recognition: The company has not applied the provision of Ind AS 109, Financial Instruments, upon the initial recognition of the financial instruments where there is no active market.

II. Exceptions

The following mandatory exceptions have been applied in accordance with Ind AS 101 in preparing the financial statements:

- a. Estimates
The estimates as at 1stApril 2016 and 31stMarch 2017 are consistent with those made for the same dates in accordance with previous GAAP (after adjustment to reflect and differences if any, in accounting policies) apart from the following items where the application of previous GAAP did not require estimation:
 - (i) **Investments in equity instruments carried as FVPL or FVOCI.**
The estimates used by the company to present the amounts in accordance with the Ind AS reflect conditions that existed at the date on transition to Ind AS.
- b. **Classification and movement of financial assets and liabilities**
The Company has classified the financial assets and liabilities in accordance with Ind AS 109 on the basis of facts and circumstances that existed at the date on transition to Ind AS

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018



III. Reconciliation of Balance sheet as previously reported under previous GAAP to Ind AS:

Particulars	As at 31st March 2017			As at 1st April 2016		
	Previous GAAP	Effects of transition to Ind AS	Ind AS	Previous GAAP	Effects of transition to Ind AS	Ind AS
ASSETS						
Non-current Assets						
(a) Property, Plant and Equipment	2,21,26,734	-	2,21,26,734	2,44,50,037	-	2,44,50,037
(b) Capital Work in Progress	6,69,45,921	-	6,69,45,921	5,70,10,262	-	5,70,10,262
(c) Investment property	10,35,58,616	-	10,35,58,616	10,35,58,616	-	10,35,58,616
(d) Other Intangible Assets	4,813	-	4,813	10,388	-	10,388
(e) Financial Assets						
(i) Investments	32,77,51,141	60,44,60,133	93,22,11,274	20,95,75,468	32,47,54,122	53,43,29,590
(ii) Loans	-	17,83,28,337	17,83,28,337	-	22,93,42,050	22,93,42,050
(iii) Other non-current financial assets	14,43,523	-	14,43,523	13,86,573	-	13,86,573
(f) Other non-current Assets	29,70,42,081	(25,45,88,652)	4,24,53,429	32,41,17,418	(28,50,30,409)	3,90,87,009
	81,88,72,829	52,81,99,818	1,34,70,72,648	72,01,08,762	26,90,65,763	98,91,74,525
Current Assets						
(a) Inventories	11,61,08,814	-	11,61,08,814	12,09,19,054	-	12,09,19,054
(b) Financial Assets						
(i) Investments	-	-	-	-	-	-
(ii) Trade Receivables	73,32,850	-	73,32,850	56,07,254	-	56,07,254
(iii) Cash and Cash Equivalents	3,96,68,821	-	3,96,68,821	4,80,86,092	-	4,80,86,092
(iv) Bank Balance other than (iii) above	-	-	-	-	-	-
(c) Current Tax Assets(net)	-	8,35,056	8,35,056	-	-	-
(d) Other Current Assets	4,11,903	-	4,11,903	7,14,105	-	7,14,105
	16,35,22,387	8,35,056	16,43,57,443	17,53,26,505	-	17,53,26,505
TOTAL ASSETS	98,23,95,216	52,90,34,874	1,51,14,30,091	89,54,35,267	26,90,65,763	1,16,45,01,030
EQUITY & LIABILITIES						
Equity						
(a) Equity Share Capital	10,41,73,500	(44,15,500)	9,97,58,000	10,41,73,500	(44,15,500)	9,97,58,000
(b) Other Equity	74,07,05,825	60,88,75,634	1,34,95,81,459	67,15,75,483	32,91,69,622	1,00,07,45,105
	84,48,79,325	60,44,60,134	1,44,93,39,459	77,57,48,983	32,47,54,122	1,10,05,03,105
Liabilities						
Non - Current Liabilities						
(a) Financial Liabilities						
(i) Borrowings	-	-	-	-	-	-
(ii) Trade Payables	11,81,825	-	11,81,825	11,81,825	-	11,81,825
(iii) Other financial liabilities - Security Deposits	2,96,32,645	-	2,96,32,645	2,96,32,645	-	2,96,32,645
(b) Provisions	8,29,476	(1,00,010)	7,29,466	20,63,357	-	20,63,357
(c) Deferred Tax Liabilities(Net)	21,32,924	-	21,32,924	23,67,156	-	23,67,156
Current Liabilities						
(a) Financial Liabilities						
(i) Borrowings	-	-	-	-	-	-
(ii) Trade Payables	75,94,900	-	75,94,900	41,27,538	-	41,27,538
(iii) Other Financial Liabilities	-	-	-	-	-	-
(b) Other Current Liabilities	87,12,223	-	87,12,223	1,26,18,766	-	1,26,18,766
(c) Provisions	8,74,31,898	(7,53,25,249)	1,21,06,648	6,76,94,996	(5,56,88,358)	1,20,06,638
(d) Current Tax Liability (net)	-	-	-	-	-	-
	13,75,15,891	(7,54,25,259)	6,20,90,631	11,96,86,284	(5,56,88,359)	6,39,97,925
TOTAL EQUITY & LIABILITIES	98,23,95,216	52,90,34,874	1,51,14,30,091	89,54,35,267	26,90,65,763	1,16,45,01,030



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

IV. Reconciliation of net profit as previously reported under previous GAAP to Ind AS

Particulars	For the year ended 31.03.2017		
	Previous GAAP	Effects of transition to Ind AS	Ind AS
REVENUE FROM OPERATIONS			
Revenue From Operations	13,59,12,351	(3,48,683)	13,55,63,668
Other Income	-	-	-
Total Revenue	13,59,12,351	(3,48,683)	13,55,63,668
EXPENSES			
Changes in Inventory of FG, WIP & Stock in Trade	48,10,240	-	48,10,240
Employees Benefit Expenses	86,15,453	-	86,15,453
Finance Cost	32,948	-	32,948
Depreciation & Amortisation of Expenses	23,28,878	-	23,28,878
Other Expenses	1,94,85,183	(3,48,683)	1,91,36,500
Total Expenses	3,52,72,701	(3,48,683)	3,49,24,018
Profit before Exceptional & Extraordinary Items	10,06,39,649	-	10,06,39,649
Less: Exceptional & Extraordinary Items	-	-	-
Profit before Tax	10,06,39,649	-	10,06,39,649
Tax Expense			
Current Tax	1,97,36,901	-	1,97,36,901
Earlier Years Tax	-	-	-
Deferred Tax Asset	2,34,232	-	2,34,232
Profit /(Loss) for the period from Continuing Operations	8,11,36,980	-	8,11,36,980
Other Comprehensive Income (OCI)			
(i) Items that will not be reclassified subsequently to Statement of Profit & Loss			
Change in fair value of Equity Instruments through OCI	-	60,44,60,133	60,44,60,133
Income Tax effect on above	-	-	-
(ii) Items that will be reclassified subsequently to Statement of Profit & Loss	-		
Total Other Comprehensive Income for the year	-	60,44,60,133	60,44,60,133
Total Comprehensive Income for the year	8,11,36,980	60,44,60,133	68,55,97,113

Explanation for reconciliation

Investment

Under Ind AS, investments in certain equity instruments and mutual fund are carried at fair value through OCI as compared to being carried at cost under previous GAAP. The adjustment represents the difference in the fair value and the cost of investments in equity instruments and mutual funds.

Provisions

Under the previous GAAP, discounting of provisions was not permitted. Under Ind AS, provisions are measured at discounted

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018



amounts if the effect of time value is material. As the effect of time value is not material, provisions have not been discounted.

Income tax

Current income tax

Tax component, if any on the gain/ (loss) on fair value of investment have been transferred to the OCI under Ind AS.

Other comprehensive income

Under the previous GAAP, the company was not required to present OCI. Hence, it has reconciled previous GAAP profit or loss to profit or loss as per Ind AS. Further, previous GAAP profit or loss is reconciled to total comprehensive income as per Ind AS.

Other equity

Adjustments to retained earnings and OCI have been made in accordance with Ind AS, for the above mentioned transition items.

Recognition of investment property

The company has investment in a property reported under Investments which is held either to earn rental income or for capital appreciation or for both, but not for sale in ordinary course of business. On transition to IND AS, the company has opted to continue with carrying values measured under the previous GAAP.

V. Statement of cash flows

There were no significant reconciliation items between cash flows prepared under previous GAAP and those prepared under Ind AS.

30. Financial Instruments

(A) Financial instruments by category

The carrying value and fair value of financial instruments by categories as at 31 March 2018

The carrying value and fair value of financial instruments by categories as at 31 March 2018

Particulars	Amortised Cost	Financial assets/liabilities at fair value through profit and loss		Financial assets/liabilities at fair value through OCI		Total Carrying Value	Total fair Value
		Designated upon initial recognition	Mandatory	Designated upon initial recognition	Mandatory		
Assets:							
Investments							
Investment in Debentures							
Investments in Equity Shares (unquoted)				3,000		3,000	3,000
Investments in Equity Shares (quoted)				70,84,42,255		70,84,42,255	70,84,42,255
Investment in Mutual Funds			18,34,96,663			18,34,96,663	18,34,96,663
Trade Receivables	76,18,953					76,18,953	76,18,953
Loans	18,52,73,363					18,52,73,363	18,52,73,363
Other Financial Assets	15,65,843					15,65,843	15,65,843
Cash and Cash Equivalents	5,13,46,858					5,13,46,858	5,13,46,858
Other Bank Balances	-					-	-
Liabilities:							
Borrowings							
Trade Payable	80,32,597					80,32,597	80,32,597
Other financial liabilities	3,59,14,578					3,59,14,578	3,59,14,578



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

The carrying value and fair value of financial instruments by categories as at 31 March 2017

Particulars	Amortised Cost	Financial assets/liabilities at fair value through profit and loss		Financial assets/liabilities at fair value through OCI		Total Carrying Value	Total fair Value
		Designated upon initial recognition	Mandatory	Designated upon initial recognition	Mandatory		
Assets:							
Investments							
Investment in Debentures				3,000		3,000	3,000
Investments in Equity Shares (unquoted)	-			76,45,54,420		76,45,54,420	76,45,54,420
Investments in Equity Shares (quoted)	-			16,76,53,855		16,76,53,855	16,76,53,855
Investment in Mutual Funds	-					73,32,850	73,32,850
Trade Receivables	73,32,850					73,32,850	73,32,850
Loans	17,83,28,337					17,83,28,337	17,83,28,337
Other financial assets	14,43,523					14,43,523	14,43,523
Cash and cash equivalents	3,96,68,821					3,96,68,821	3,96,68,821
Other bank balances						-	-
Liabilities:							
Borrowings							
Trade Payable	87,76,725					87,76,725	87,76,725
Other financial liabilities	2,96,32,645					2,96,32,645	2,96,32,645

The carrying value and fair value of financial instruments by categories as at 1st April 2016

Particulars	Amortised Cost	Financial assets/liabilities at fair value through profit and loss		Financial assets/liabilities at fair value through OCI		Total Carrying Value	Total fair Value
		Designated upon initial recognition	Mandatory	Designated upon initial recognition	Mandatory		
Assets:							
Investments							
Investment in Debentures				3,000		3,000	3,000
Investments in Equity Shares (unquoted)				42,90,82,134		42,90,82,134	42,90,82,134
Investments in Equity Shares (quoted)				10,52,44,455		10,52,44,455	10,52,44,455
Investment in Mutual Funds						56,07,254	56,07,254
Trade Receivables	56,07,254					56,07,254	56,07,254
Loans	22,93,42,050					22,93,42,050	22,93,42,050
Other financial assets	13,86,573					13,86,573	13,86,573
Cash and cash equivalents	4,80,86,092					4,80,86,092	4,80,86,092
Other bank balances	-					-	-
Liabilities:							
Borrowings							
Trade Payable	53,09,363					53,09,363	53,09,363
Other financial liabilities	2,96,32,645					2,96,32,645	2,96,32,645

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018



(B) Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of 31st March 2018

Particulars	As at 31st March 2018			As at 31st March 2017			As at 1st April 2016		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Assets									
Investments in equity shares (Quoted)	70,84,42,255			76,45,54,420			42,90,82,134		
Investments in equity shares (un-Quoted)		3,000			3,000			3,000	
Investment in mutual funds	18,34,96,663			16,76,53,855			10,52,44,455		

31. SEGMENT REPORTING

Segment Revenue	Rs in Lakhs
Investment	1,773.22
Construction	435.93
Total	2,209.15
Segment Results	
Investment	1,452.13
Construction	255.77
Total	1,707.90
Less : Unallocable Expenses Net of Income	10.46
Profit Before Tax	1,697.44
Segment Assets	
Investment	13,059.74
Construction	1,746.72
Segment Liabilities	
Investment	438.90
Construction	40.71



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

32. Related party Disclosure

The following table provides the list of related parties and total amount of transactions that have been entered into with related parties for the relevant financial year:

List of Related Parties

A. Key Managerial Personnel

Mr. Navin B. Doshi, Managing Director

Mr. Sachin N. Doshi, CFO & Director (upto 5th June, 2017)

Mr. Kishor Mehta, CFO & Director (w.e.f. 5th June, 2017)

Mrs. Riya Shah, Company Secretary

B. Non-whole-time directors

Mrs. Sheela R. Kamdar

Dr. Sharad R. Mehta

C. Relative of key managerial personnel

Mrs. Kundan N Doshi, w/o Managing Director

Mrs. Meeta S Sheth, d/o Managing Director

D. Enterprises over which key managerial personnel are able to exercise significant influence.

Vora Trading Co.

Transactions with Related Parties	(Rs in Lakhs)
Payment of Remuneration to Key Managerial Personnel	For the Year Ended March 31, 2018
Mr. Navin B Doshi	74.00
Mr. Sachin N. Doshi	5.83
Mr. Kishor Mehta	5.92
Ms. Riya Shah	2.62
Payment of Sitting Fees to Directors	
Mrs. Sheela R. Kamdar	0.27
Dr. Sharad R. Mehta	0.27
Payment of Rent to Other Related Party	
Vora Trading Co.	6.00
Maintenance from relative of KMP & Other Related Party	
Mrs. Kundan N Doshi	0.50
Mrs. Meeta S Sheth	0.38

Hasmukh Shah & Co LLP

Chartered Accountants

FRN: 103592W/W-100028

For and on behalf of the Board

Bhavesh Shah

Partner

M. No. 109213

Mr. Navin B. Doshi

Managing Director

Mr. Kishor Mehta

CFO & Director

Mrs. Riya Shah

Company Secretary

Place: Mumbai

Date: 16th May 2018

Place: Mumbai

Date: 16th May 2018



Note: This is a Route Map for AGM venue from Churchgate Station to The Orient Club, 9, Chowpatty Sea Face, Near Nana Nani Park, Mumbai - 400 007.



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Coral India Finance And Housing Limited

CIN: L67190MH1995PLC084306

Dalamal House 4th Floor, J. B. Marg, Nariman Point, Mumbai – 400 021

Website: www.coralhousing.in, Email: cs@coralhousing.in Phone: 022-22853910/11, Fax: 022-22825753

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name	
Address	
DP Id*	
Client Id*	
Folio No.	
No. of shares held	

I/We _____ being member(s) of CORAL INDIA FINANCE AND HOUSING LIMITED hereby appoint the following as my/our Proxy to attend vote (for me/our behalf at the 24th Annual General Meeting of the Company to be held on: 30th July, 2018 at 11.30 a.m. and at any adjournment thereof).

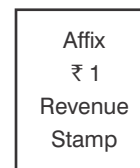
1. Mr / Mrs _____ (Name & Signature of the Proxy) or failing him/her
2. Mr / Mrs _____ (Name & Signature of the Proxy) or failing him/her
3. Mr / Mrs _____ (Name & Signature of the Proxy) or failing him/her

as my/our Proxy to attend vote for me/us on my/our behalf at the 24th Annual General Meeting of the Company to be held on: 30th July, 2018 at 11.30 a.m. at The Orient Club, 9, Chowpatty Sea Face, Near Nana Nani Park, Mumbai – 400 007, and at any adjournment thereof in respect of such resolutions as indicated below:

Resolution No.:

1. To receive, consider and adopt the Audited Financial Statements for the year 2017-2018, including report of Board of Directors' and Auditors' thereon.
2. To declare dividend @ 10% i.e. 20 paise per Equity Share for the financial year 2017-2018.
3. To appoint a Director in place of Mr. Kishor R. Mehta (DIN: 00235120), Director of the company, who retires by rotation and being eligible offers himself for re-appointment.
4. To Re-appoint Hasmukh Shah & Co. LLP, Chartered Accountants as Statutory Auditor of the Company.
5. To reappointment of Mr. Navin B. Doshi (DIN: 00232287) as a Managing Director of the Company.
6. To increase the limit of Investment(s), loans, guarantees and security in excess of limits specified under section 186 of the companies act, 2013.
7. To fix the charges for Service of Documents under Section 20 of the Companies Act, 2013.

Signed this _____ day of _____ 2018



Signature of shareholder

Signature of Proxy holder(s)

Signature of shareholder
across Revenue Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.

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Coral India Finance And Housing Limited

CIN: L67190MH1995PLC084306

Dalamal House 4th Floor, J. B. Marg, Nariman Point, Mumbai – 400 021

Website: www.coralhousing.in, Email: cs@coralhousing.in Phone: 022-22853910/11, Fax: 022-22825753

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

ATTENDANCE SLIP

DP ID – Client ID/ Folio No.	
Name & Address of Sole Member	
Name of Joint Holder(s), If any (In Block Letters)	
No. of shares held	

I certify that I am a member / proxy of the Company.

I hereby record my presence at the 24th Annual General Meeting of the Company to be held on Monday 30th July, 2018 at 11.30 a.m. at The Orient Club, 9, Chowpatty Sea Face, Near Nana Nani Park, Mumbai – 400 007.

Member's/ Proxy's Signature

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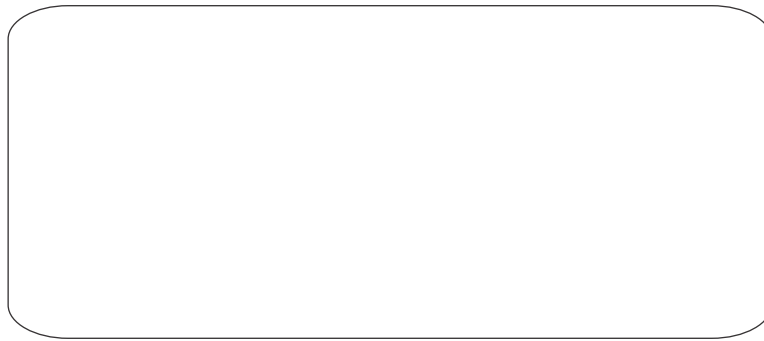
ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Even Number)	User ID	PAN / Seq. No

NOTE: Please read the complete instructions given under the Note (The instructions for shareholders voting electronically) to the Notice of Annual General Meeting. The voting starts from Friday 27th July, 2018 from 9.00 A.M. and ends on Sunday 29th July, 2018 at 5.00 P.M. The voting module shall be disabled by NSDL for voting thereafter.

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BOOK-POST



If undelivered, please return to :



Coral India Finance And Housing Limited

Dalamal House, 4th Floor, Jamnalal Bajaj Marg,
Nariman Point, Mumbai - 400 021.