



CORAL INDIA FINANCE AND HOUSING LIMITED

Regd. Office : Dalamal House, 4th Floor, Nariman Point, Mumbai - 400 021.
Tel. : 2282 0375, 2282 2955, 2283 4389, 2285 3910, 2285 3911 • Fax : 2282 5753
E-mail : cs@coralhousing.in • Website : www.coralhousing.in • CIN : L67190MH1995PLC084306

CIFHL/SE/30/2019-20

02nd August, 2019

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

To,
The Manager
Corporate Relationship Department
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051
Symbol: CORALFINAC

Sir/Madam,

Sub: Annual Report of the Company and Notice Convening 25th Annual General Meeting of the Company

Ref: Regulation 34(1) of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015

Pursuant to Regulation 34(1) of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015, please find enclosed Notice convening the AGM and the Annual Report of the Company for the financial year 2018-19, which is being dispatched/sent to the members of the Company by permitted mode(s).

The AGM of the Company will be held on Friday, 30th August, 2019, at 11.00 a.m. at The Orient Club, 9 Chowpatty Sea Face, Near Nana Nani Park, Mumbai 400 007. The Notice of AGM along with the Annual Report for the financial year 2018-19 is also being made available on the website of the Company at (www.coralhousing.in).

This is for your information and record.

Thanking you

Yours sincerely,

For Coral India Finance and Housing Limited

Riya Shah
Company Secretary &
Compliance Officer

Encl: a/a



Coral India Finance And Housing Limited

ANNUAL REPORT

2018-2019



CORAL INDIA FINANCE AND HOUSING LIMITED

What you will find inside

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This report can be viewed online by logging on to www.coralhousing.in



Or

simply scan to download the Annual Report.



GO GREEN TODAY



As a responsible Corporate Citizen, the Company welcomes and supports the 'Green Initiative' taken by the Ministry of Corporate Affairs, enabling the Company to effect electronic delivery of documents. The above initiative will go a long way in conserving paper which is a natural resource and will also result in substantial savings on printing and posting of Annual Reports and other documents of your Company sent to Shareholders. Members are requested to support this green initiative by updating their email address with the respective Depository Participants, in case of electronic shareholding; or registering their email addresses with the Company's Registrar and Transfer Agents, in case of physical shareholding. Join this cause and make the world a cleaner, greener and healthier place to live.



CORAL INDIA FINANCE AND HOUSING LIMITED

CORPORATE INFORMATION

Board of Directors



- Mr. Navin B. Doshi – Managing Director
- Mrs. Meeta S. Sheth – Additional /
Non-Executive Director
- Dr. Sharad R. Mehta – Independent Director
- Mrs. Sheela R. Kamdar – Independent Director

Key Managerial Personnel:



- Mr. Kishor R. Mehta – Chief Financial Officer
- Mrs. Riya R. Shah – Company Secretary

Statutory Auditors:



M/s Hasmukh Shah & Co. LLP
Chartered Accountants

Secretarial Auditor



M/s Uma Lodha & Co.
Practicing Company Secretary

Bankers



HDFC Bank Limited
State Bank of India
Corporation Bank

Registered Office:



Coral India Finance and Housing Limited
Dalamal House, 4th Floor,
Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400 021
Tel: (022) 2285 3910/11 | Fax : (022) 2282 5753
Email : cs@coralhousing.in
Website : www.coralhousing.in

Registrar & Share Transfer Agent



Link Intime India Private Limited
C 101, 247 Park, LBS Marg,
Vikhroli West, Mumbai - 400 083.
Tel: 022 49186000, 022 49186270 | Fax: 022 49186060
E-Mail: rnt.helpdesk@linkintime.co.in
Website : www.linkintime.co.in



NOTICE

CORAL INDIA FINANCE AND HOUSING LIMITED

CIN: L67190MH1995PLC084306

Registered Office: Dalamal House, 4th Floor, Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400 021

Website: www.coralhousing.in, Email: cs@coralhousing.in

Tel: (022) 2285 3910/11, Fax: (022) 2282 5753

NOTICE is hereby given that the Twenty-Fifth Annual General Meeting of the Members of the Company will be held on Friday 30th August, 2019 at 11.00 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, 2019 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, 2019 @ 10% on face value of ₹2/- each i.e. 20 paise per equity share.

3. Re-appointment of Mr. Navin B. Doshi who retires by rotation

To appoint a Director in place of Mr. Navin B. Doshi (DIN: 00232287), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. Appointment of Mrs. Meeta S. Sheth as a Director

To consider and, if thought fit, approve with or without modification(s), the following resolution as an **Ordinary Resolution**:

“Resolved that pursuant to Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mrs. Meeta S. Sheth (DIN: 00278939) who was appointed as an Additional Director with effect from 28th May, 2019 by the Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee and who in terms of Section 161 of the Companies Act, 2013 holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation;

Resolved further that the Board of Directors and/ or

the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution.”

5. Payment of remuneration to Non-Executive Director

To consider and, if thought fit, approve with or without modification(s), the following resolution as a **Special Resolution**:

“Resolved that pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendments, modifications or re-enactments thereof for the time being in force) read with Schedule V thereof, subject to the approval of Central Government (if required) and read with Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “the SEBI (LODR) Regulations, 2015”), including any statutory modification(s) or re-enactment thereof for the time being in force and the Article of Association of the Company and subject to such other approvals as may be required in this regard, consent of the members be and is hereby accorded for payment of remuneration to Mrs. Meeta S. Sheth (DIN: 00278939) as an Additional/Non-Executive Director (the appointment is subject to approval of members at the ensuing AGM), such sum in the form of monthly remuneration as the Board and/or a Committee thereof may determine from time to time, not exceeding in aggregate one percent (1%) of the net profits of the Company for each Financial Year computed in accordance with Section 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof, commencing from 1st September, 2019, provided that the aggregate sum receive in a financial year shall not exceed ₹ 20,00,000/- (Rupees Twenty Lakhs only).

Resolved further that the Board of Directors and/ or the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, proper or



Notice (Continue)

expedient for the purpose of giving effect to this resolution.”

6. Re-appointment of Dr. Sharad R. Mehta as an Independent Director

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

“**Resolved that** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 28th May, 2019 & 16th July, 2019 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for the re-appointment of Dr. Sharad R. Mehta (DIN: 02555772) whose current period of office is expiring on 25th September, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company for a term w.e.f. 26th September, 2019 to 25th September, 2024;

Resolved further that pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (“Amendment Regulations, 2018”), Dr. Sharad R. Mehta on attaining the age of 75 (seventy five) years on 30th December, 2021, during the above term of re-appointment, the continuation of such appointment as an Independent Director of the Company for 5 years on the same terms and conditions of such re-appointment even after attaining the age of 75 years, will be considered as requisite approval from shareholders as required in the Amendment Regulations, 2018;

Resolved further that the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as

may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

Notes:

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of business to be transacted at the Annual General Meeting (AGM), as set out under Item No(s). 4, 5 and 6 including the relevant details of the Directors seeking re-appointment as required by Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India is annexed thereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM MAY APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than 48 (forty-eight) hours before commencement of the AGM. A Proxy form is annexed to the Annual Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding 50 (fifty) in number and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital carrying voting rights may appoint single person as a proxy and such person shall not act as proxy for any other member. A Proxy-holder shall prove his identity at the time of attending the Meeting.

Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signature(s) of those representative(s) authorized under the said resolution to attend and vote on their behalf at the AGM.

3. Book Closure and Dividend:
 - A. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24th August, 2019 to Friday, 30th August, 2019 (both days inclusive).



Notice (Continue)

B. Payment of dividend for the financial year ended 31st March, 2019:

- i. final dividend for the financial year ended 31st March, 2019, as recommended by the Board of Directors, if approved by the members at the AGM, will be paid on or before Friday, 27th September, 2019, to those members whose names appear on the Register of Members as on Friday, 23rd August, 2019.
- ii. members holding shares in electronic form are hereby informed that bank particulars registered with their respective Depository Participants (DP), with whom they maintain their demat accounts, will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agent, M/s. Link Intime India Private Limited (LIPL) cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be intimated to the DP.
- iii. members holding shares in physical form are required to submit their bank account details to LIPL, if not registered, as mandated by SEBI.
- iv. members are encouraged to update their bank account details to enable expeditious credit of dividend into their respective bank accounts electronically through National Automated Clearing House (NACH) mode or such other permitted mode for credit of dividend.

4. SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of Listing Regulations pursuant to which from 1st April, 2019, onwards securities can be transferred only in dematerialized form. However, it is clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors.

Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.

SEBI vide Press Release dated 27th March, 2019 has clarified that the share transfer deed(s) once lodged prior to the deadline of 31st March, 2019 and returned due to deficiency in documents submitted, may be re-lodged for transfer.

5. Transfer of Unclaimed Dividend Amounts to the Investor Education and Protection Fund (IEPF):

- A. Pursuant to applicable provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules"), (including any statutory modification(s) and or re-enactment(s) thereof for the time being in force), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF established by the Central Government, after completion of 7 (seven) years. Further, according to the said IEPF Rules, shares in respect of which dividend has not been claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the demat account of the IEPF Authority.

- B. During the financial year 2018 – 19, the Company is not liable to transfer any unclaimed dividends or shares to the IEPF. Those Members who have so far not cashed 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.

- C. 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.

6. Members are requested to hand over the Attendance Slip, duly signed in accordance with the specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.

7. Documents open for inspection:

- A. During the period beginning 24 (twenty-four) hours before the time fixed for the AGM, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than 3 (three) days of advance notice in writing is given to the Company;

- B. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and public holidays up to the date of the AGM; and



Notice (Continue)

C. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

8. Green Initiative:

A. Electronic copy of the Notice convening the 25th AGM of the Company, Annual Report along with the Attendance Slip and Proxy Form are being sent to the members who have registered their email ids with the Company/Depository Participant(s). For members who have not registered their email ids, physical copies of the aforementioned documents are being sent in the permitted mode.

B. Members, who have not registered their email ids so far, are requested to register their email ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically.

9. Procedure for voting:

A. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), members are provided with the following alternatives by which they may cast their votes:

(i) by electronic means through the remote e-voting platform provided by the National Securities Depository Limited (NSDL). The remote e-Voting period will commence on Tuesday, 27th August, 2019 at 9.00 a.m. and will end on Thursday, 29th August, 2019 at 5.00 p.m. The remote e-voting module will be disabled by NSDL for voting thereafter. Instructions and information relating to e-voting are as follows:

Instructions for e-Voting

The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

1. 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.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. 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 e-Services 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.

4. 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 folio number is 001*** and EVEN is 111105 then User ID is 111105001***

5. 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.



Notice (Continue)

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 registered address.

6. 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.

c) 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.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: 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 clicking 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 111105.

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 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 e-mail 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 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.

(ii) The facility of voting by way of Ballot Paper shall be made available at the AGM venue for the members who have not cast their votes earlier by e-Voting.

B. Members who have cast their votes by remote e-Voting prior to the AGM may also attend the Meeting but they shall not be entitled to cast their vote again.



Notice (Continue)

- C. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the Company as on the cut-off date i.e. Friday, 23rd August 2019.
- D. Mrs. Uma Lodha, Practicing Company Secretary (Membership No. 5363, COP: 2593), has been appointed as the Scrutinizer for conducting voting process in a fair and transparent manner.
- E. The Chairman of the meeting shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot papers for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
- F. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.coralhousing.in and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by the Chairman of the meeting or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company or to the Registrar and Share Transfer Agent M/s Link Intime India Private Limited (LI IPL).
12. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in physical form desiring to avail this facility may contact Link Intime India Private Limited. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
13. As a measure of austerity, copies of the Annual Report will not be distributed at the AGM. Members are, therefore, requested to bring their copies of the Annual Report to the AGM.
14. A route map showing directions to reach the venue of the 25th AGM is given along with this Annual Report as per the requirement of the Secretarial Standards - 2 on General Meetings.

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

Riya Shah
Company Secretary

Place: Mumbai
Date: 16th July, 2019

Registered Office:
Dalamal House, 4th Floor,
Jamnalal Bajaj Marg, Nariman Point,
Mumbai – 400 021



Notice (Continue)

Profile of Directors seeking re-appointment at the ensuing Annual General Meeting

(Regulation 36(3) of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable secretarial standards)

Particulars	Mr. Navin B. Doshi
DIN	00232287
Designation	Managing Director
Age (years)	76
Experience and qualification	Mr. Navin B. Doshi is a matriculate by qualification and currently serving as a Managing Director of the Company. He has been associated with the Company since its inception in the year 1995. He is holding the post of Managing Director for last 12 years. Mr. Navin Doshi is overseeing the entire business of the Company including construction, maintaining of quality, sales, profits and investment activities of the Company.
Experience in specific functional area	Vast experience in all functions of the Company including construction, sales and marketing, investments and general management.
Date of first appointment in Current designation	31st July, 2007
Shareholding in the Company as on 31st March, 2019	11660075 equity shares of ₹ 2 each (23.38%)
Inter se relationship between	
• Directors	Father of Mrs. Meeta S. Sheth
• Key Managerial Personnel	NA
No. of Board Meetings attended during the financial year 2018-19	6 of 6
Details of remuneration last drawn (₹)	84,00,000
Terms and Conditions of re-appointment	Director liable to retire by rotation and such other terms and condition as per the Nomination and Remuneration Policy and agreement.
Details of proposed remuneration	Same as per the existing remuneration.
Chairperson/Membership of the Statutory Committee(s) of the Board of Directors of the Company	NIL
Other Companies in which he/she is a Director excluding Directorship in Private and Companies under Section 8 of the Companies Act, 2013*	NIL
Chairperson/Membership of Statutory Committee(s) of the Board of Directors of other Listed Companies in which he/she is a Director*	NIL

*Based on disclosures received from the Directors.

Pursuant to section 152(6) of the Companies Act, 2013, Mr. Navin B. Doshi (DIN: 00232287) is liable to retire by rotation at the ensuing AGM of the company and being eligible offer himself for re-appointment. Re-appointment at the AGM as the director retiring by rotation would not constitute break in his appointment as Managing Director.

In the opinion of the Nomination & Remuneration Committee and Board of Directors, the re - appointment of Mr. Navin B. Doshi on Board of Directors of the Company would be beneficial to the overall functioning of the Company considering his vast experience.

Mr. Navin B. Doshi is not disqualified from being appointed as

Director(s) in terms of Section 164 of the Companies Act, 2013.

The Board of Directors proposes the re-appointment of Mr. Navin B. Doshi as Directors on the Board of Directors of the Company and recommends the resolutions as set out at Item No. 3 of the Notice for the approval of the members at the ensuing Annual General Meeting.

Mr. Navin B. Doshi belongs to Promoter(s)/ Promoter(s) Group of the Company.

Other than Mr. Navin B. Doshi and Mrs. Meeta S. Sheth and their relatives, none of the Director or Key Managerial Personnel of the company or their relatives are concerned or interested, except to the extent of their shareholding.



Notice (Continue)

The following Explanatory Statement sets out all material facts relating to Resolution Nos. 4, 5 and 6 of the Notice in accordance with Section 102 of Companies Act, 2013

Resolution No. 4:

The Board of Directors at their meeting held on 28th May, 2019, based on recommendations of the Nomination and Remuneration Committee approved the appointment of Mrs. Meeta S. Sheth as an Additional Director on Board of Directors of the Company with effect from 28th May, 2019, in terms of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"), to hold office up to the date of the ensuing Annual General Meeting (AGM) of the Company, subject to approval of shareholders of the Company.

Mrs. Meeta S. Sheth is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company.

Mrs. Meeta S. Sheth forms part of the Promoter(s)/ Promoter(s) Group of the Company.

In the opinion of the Nomination & Remuneration Committee and Board of Directors of the Company, the appointment of Mrs. Meeta S. Sheth on the Board would be beneficial to the overall functioning of the Company, considering her experience in the Company and the knowledge of general business management.

Disclosure under Regulation 26(4) and 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India relating to appointment of Mrs. Meeta S. Sheth as a Non-Executive Director are set out in the Annexure to the Explanatory Statement.

The Board of Directors proposes the appointment of Mrs. Meeta S. Sheth as Non-Executive Director of the Company, liable to retire by rotation and recommend the Special Resolution No. 4 for approval of shareholders of the Company.

Other than Mrs. Meeta S. Sheth and Mr. Navin B. Doshi and their relatives, none of the other Directors, Key Managerial Personnel of the company or their relatives are concerned or interested, except to the extent of their shareholding.

Resolution No. 5:

Mrs. Meeta S. Sheth, Additional / Non-Executive Directors of the Company bring with her significant professional expertise and rich experience across a wide spectrum of functional areas such as finance, information technology, corporate strategy, marketing, information systems and

project execution.

The Board is of the view that it is necessary that adequate compensation should be paid to such Non-Executive Directors for their time and efforts and also to retain and attract the pool of talent for the growth and prosperity of your Company. It is, therefore, proposed to pay remuneration to Mrs. Meeta S. Sheth in the capacity of Non-Executive Director (subject to approval of members at the ensuing AGM) not exceeding not exceeding one percent (1%) per annum of the net profits of the Company computed in accordance with provisions of Section 197 of the Companies Act, 2013 in such manner and up to such extent as the Nomination and Remuneration Committee of the Company recommends and the Board of Directors determine from time to time provided that the aggregate amount receive in a financial year shall not exceed ₹ 20,00,000/- (Rupees Twenty Lakhs only) commencing from 01st September, 2019. In terms of provisions of Section 197 of the Companies Act, 2013, the Company is required to obtain approval of shareholders of the Company for payment of such remuneration to Non-Executive Directors by way of Ordinary Resolution and in terms of provision of amended Regulation 17 (6) (ca) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is required to obtain approval of shareholders of the Company, by way of Special Resolution, if such annual remuneration to a single non-executive director is exceeding 50% of the total annual remuneration payable to all the non-executive directors in any financial year.

The Board of Directors proposes the of payment of remuneration by way of monthly salary to Mrs. Meeta S. Sheth as Non-Executive Director of the Company (the appointment is subject to approval of members at the ensuing AGM) and recommend the Special Resolution No. 5 for approval of shareholders of the Company.

Other than Mrs. Meeta S. Sheth and Mr. Navin B. Doshi and their relatives, none of the other Directors, Key Managerial Personnel of the company or their relatives are concerned or interested, except to the extent of their shareholding.

Resolution No. 6:

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, at the 20th Annual General Meeting held on 26th September, 2014, Dr. Sharad Mehta was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years for a term upto 25th September, 2019.

Since, Dr. Sharad Mehta will complete his initial term as an Independent Director of the Company on upto 25th September, 2019; he is eligible for re-appointment for one more term.



Notice (Continue)

Dr. Sharad Mehta, aged 72 years, is a M.S., Doctor by qualification and profession. He is associated with the Company and is on the Board of the Company since inception i.e. 1995 as a Director.

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, ("Amendment Regulations, 2018"), inter alia, provides that "no listed company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy five) years unless it is approved by the members by passing a special resolution to that effect". Dr. Sharad Mehta will attain the age of 75 years on 30th December, 2021 and hence continuation beyond 75 years requires the approval of members by way of a special resolution.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 28th May, 2019 and 16th July, 2019, subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company be and is hereby accorded for re-appointment of Dr. Sharad Mehta (DIN: 02555772) as an Independent Non-Executive Director of the Company, for the second term of 5 (five) years w.e.f. 26th September, 2019 upto 25th September, 2024, who will also attain the age of 75 (seventy five) years on 30th December, 2021 during the above term of re-appointment, the continuation of such appointment for 5 years even after attaining the age of 75 years, will be considered as requisite approval from shareholders as required in the Amendment Regulations, 2018. Further Dr. Sharad Mehta shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Dr. Sharad R. Mehta, being eligible for re-appointment as Independent Director for the second term providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Dr. Sharad R. Mehta confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and

under Regulation 16(b) of the Listing Regulations, as amended from time to time. Dr. Sharad R. Mehta is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

A copy of the draft letter for re-appointment of Dr. Sharad R. Mehta setting out the terms and conditions of re-appointment is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days except Saturdays, Sundays and Public Holidays at the Registered Office of the Company.

Disclosure under Regulation 26(4) and 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India relating to re-appointment of Dr. Sharad R. Mehta as an Independent Non-Executive Director are set out in the Annexure to the Explanatory Statement.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services by proposing the re-appointment of Dr. Sharad R. Mehta as an Independent Director of the Company and the Board of Directors recommend the Special Resolution No. 6 for approval of shareholders of the Company.

Other than Dr. Sharad R. Mehta, being an appointee or his relatives, none of the Directors and Key Managerial Personnel of the company or their relatives are concerned or interested, except to the extent of their shareholding.



Notice (Continue)

Annexure to Explanatory Statement

Relevant details of Mrs. Meeta S. Sheth and Dr. Sharad R. Mehta as required by Regulation 26(4) and 36(3) of the Listing Regulations and as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India are provided here under:

Particulars	Mrs. Meeta S. Sheth	Dr. Sharad R. Mehta
Director Identification Number (DIN)	00278939	02555772
Designation	Additional/Non-Executive Director	Independent Director
Age (years)	50	72
Experience and qualification	<p>Mrs. Meeta S. Sheth holds a Bachelors' Degree in Commerce from University of Mumbai.</p> <p>She has been associated with the Company since the year 1996. Earlier she was holding a post of Managing Director for the period of 10 years i.e. 1996 to 2007. Mrs. Meeta Sheth is also extensively involved in her family business. She is also working with DWD Pharmaceuticals Limited, a drug manufacturer and marketer that is located at Baroda and Mumbai, wherein she is actively involved in purchase of raw material and packing material as well as diversification of the product portfolio.</p>	<p>Dr. Sharad Mehta is an M.S. by qualification.</p> <p>He has been associated with the Company since its inception i.e. from the year 1995. He is on the Board of the Company since 04th January, 1995 as a Director.</p>
Experience in specific functional area	Vast experience in all functions of the Company including construction, sales, purchase and general management.	Family and general business management.
Date of first appointment in Current designation	28th May, 2019	26th September, 2014
Shareholding in the Company as on 31st March, 2019	190100 equity shares of ₹ 2 each (0.38%)	1000 equity shares of ₹ 2 each (0.002%)
Inter se relationship between		
• Directors	Daughter of Mr. Navin B. Doshi	NA
• Key Managerial Personnel	NA	NA
No. of Board Meetings attended during the financial year 2018-19	NA – appointment is w.e.f. 28th May, 2019	6 of 6
Details of remuneration last drawn (₹)	NA – appointment is w.e.f. 28th May, 2019	30,000 (sitting fees)



Notice (Continue)

Terms and Conditions of re-appointment	Non-Executive Director liable to retire by rotation.	As per the Nomination and Remuneration Policy and appointment letter.
Details of proposed remuneration (₹)	As may be approved by the Board of Directors and Shareholders in the ensuing AGM, in accordance with applicable provisions of law.	Sitting Fees as may be approved by the Board of Directors in accordance with applicable provisions of law.
Chairperson/Membership of the Statutory Committee(s) of the Board of Directors of the Company	Member of Audit, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee w.e.f. 28th May, 2019.	Member of Audit, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee.
Other Companies in which he/she is a Director excluding Directorship in Private and Companies under Section 8 of the Companies Act, 2013*	DWD Pharmaceuticals Limited	NIL
Chairperson/Membership of Statutory Committee(s) of the Board of Directors of other Listed Companies in which he/she is a Director*	NIL	NIL
Rationale for re-appointment as Independent Directors	NA	Outcome of performance evaluation exercise, experience and contributions made by Dr. Sharad R. Mehta to the progress of the Company.

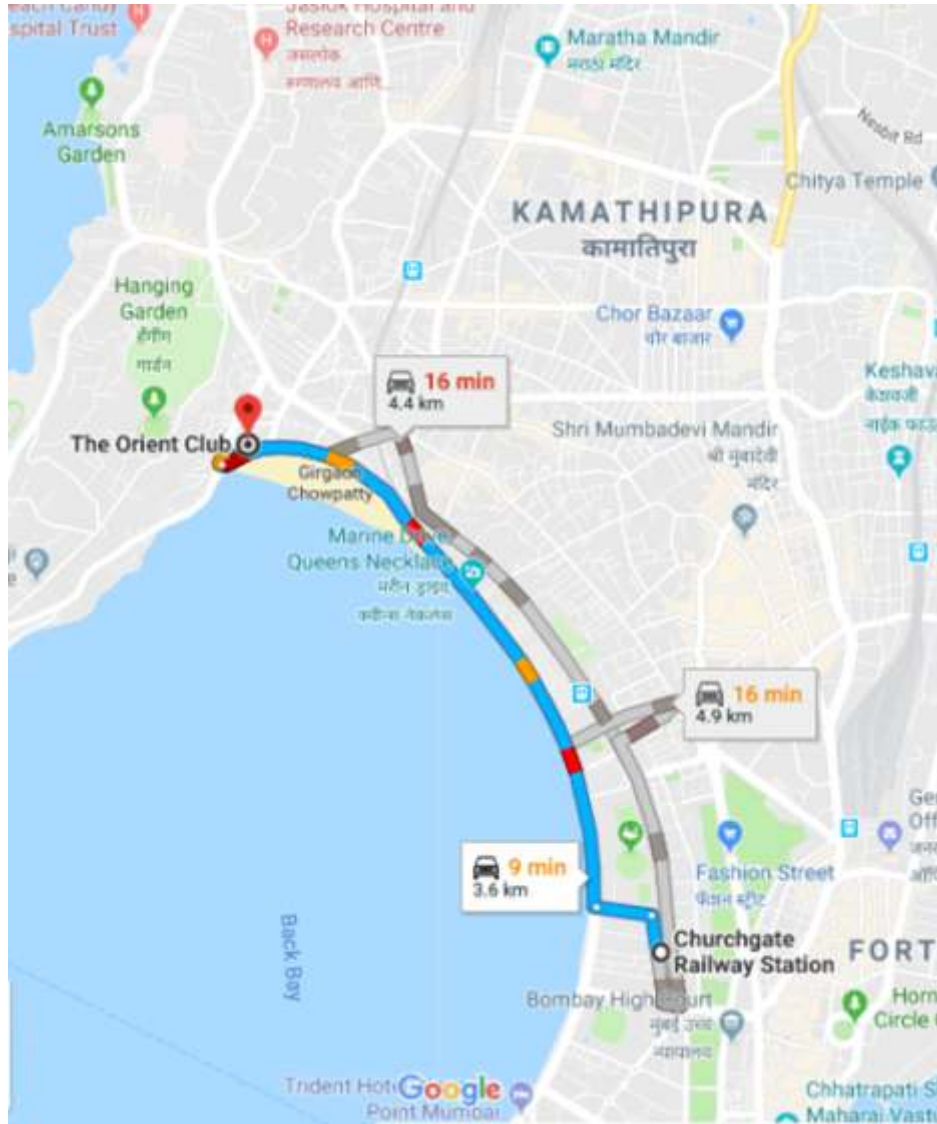
*Based on disclosures received from the Directors.

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

Riya Shah
Company Secretary

Place: Mumbai
Date: 16th July, 2019

Registered Office:
Dalmal House, 4th Floor,
Jamnalal Bajaj Marg, Nariman Point,
Mumbai – 400 021



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.



BOARD'S REPORT

Dear Member(s),

The Board of Directors are pleased to present the Twenty-Fifth Annual Report of the Company for the financial year ended 31st March, 2019

Financial Summary and Highlights:

The Company's financial performance for the year ended 31st March, 2019 is summarized below: (Amount in ₹)

Particulars	STANDALONE	
	2018-19	2017-18
Net Revenue from Operations including Other Income	1454.68	2298.38
Profit before Interest, Depreciation and Taxes	1037.96	1716.36
Less:		
a. Finance Cost	1.94	0.50
b. Depreciation	14.92	18.43
c. Provision for Taxation (including Deferred Tax)	199.28	348.73
Net Profit for the Year	821.82	1348.71
Total Comprehensive Income/(Loss)	(1531.07)	(92.42)
Balance Profits for the earlier years	8755.77	7407.06
Less: Dividend paid on Equity Shares	(99.76)	-
Less: Dividend Distribution Tax	(20.51)	-
Balance carried forward	9457.32	8755.77
Earnings Per Share (EPS) (Face Value of ₹ 2/- each)	1.65	2.70

Note: Previous year's figures have been regrouped / reclassified wherever necessary in conformity with Indian Accounting Standards (Ind AS) to correspond with the current year's classification / disclosure and may not be comparable with the figures reported earlier.

Company's Performance Review

During the financial year 2018-19:

- The company recorded operational revenue of ₹1421.16 Lacs as compared to ₹ 2209.15 Lacs during the previous financial year.
- Total Profit after tax for the current year is ₹ 821.82 Lacs against ₹ 1348.71 Lacs in the previous financial year.

Dividend:

The Company has a consistent track record of dividend payment. Based on Company's performance, the Board of Directors, at its meeting held on 28th May, 2019 recommended final dividend of ₹ 0.20/- per equity share of ₹ 2/- each (@ 10%) for the financial year 2018-19 amounting

to ₹ 99.76 Lacs, subject to the approval of Members at the ensuing Annual General Meeting of the Company and payable to those Shareholders whose names appear in the Register of Members as on the Book Closure.

The Corporate Dividend Distribution Tax, on such dividend if approved by the Members, will be ₹ 20.51 Lacs (previous year ₹ 20.51 Lacs).

Transfer to Reserves:

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.



Material Changes Affecting the Company

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year 2018-19 and the date of this report. There has been no change in the nature of business of the Company.

Share Capital

There was no change in the issued and subscribed capital of the Company. The paid-up Equity Share Capital of the Company as on 31st March, 2019 stands at ₹ 99,758,000 divided into 49,879,000 equity shares of ₹ 2/- each.

During the year under review, the Company has not issued shares, debentures, bonds convertible securities or non-convertible securities, shares with differential voting rights nor has granted any stock options or sweat equity or warrants.

Investor Education and Protection Fund (IEPF)

In accordance with the applicable provisions of Companies Act, 2013 read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all unclaimed dividends are required to be transferred by the Company to the IEPF, after completion of seven (7) years. Further, according to IEPF Rules, the shares on which dividend has not been claimed by the shareholders for seven (7) consecutive years or more shall be transferred to the demat account of the IEPF Authority. The details relating to amount of dividend due to be transfer to the IEPF for seven (7) consecutive years are provided in the General Shareholders Information section of this Annual Report.

Corporate Matters

a. Corporate Governance Report

The Company has taken adequate steps to adhere to all the stipulations laid down in Regulation 17 to 22 and 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate report on Corporate Governance along with the certificate from Mrs. Uma Lodha from Uma Lodha & Co., Practicing Company Secretary confirming the compliance of Corporate Governance requirements is annexed as **Annexure [A]** to this report.

The Company is regularly complying with Corporate Governance practices and also uploading the information under Corporate Filing & Dissemination System (corpfilng). 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.

b. 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 annexed as **Annexure [B]** to this report.

Board of Directors

• Directors and Key Managerial Personnel

I. Change in Directorate:

a. During the year

During the year, there was no change in Board of Directors.

b. After the end of the year and up to the date of the Report

i) Appointment of Mrs. Meeta S. Sheth as an Additional/Non-Executive Promoter Director of the Company

The Board of Directors of the Company at their meeting held on 28th May, 2019, based on the recommendation of the Nomination and Remuneration Committee, had approved the appointment of Mrs. Meeta S. Sheth as an Additional/Non-Executive Director with effect from 28th May, 2019, subject to approval of shareholders of the Company.

Mrs. Meeta S. Sheth has been associated with the Company since the year 1996. Earlier she was holding a post of Managing Director for the period of 10 years i.e. 1996 to 2007. Mrs. Meeta Sheth is also extensively involved in her family business.

Approval of the shareholders is sought at the ensuing AGM for the appointment of Mrs. Meeta S. Sheth as the Non-Executive Director of the Company, liable to retire by rotation. The Board and Nomination & Remuneration Committee recommend her appointment.

ii) Cessation of directorship of Mr. Kishor R. Mehta, Non- Executive Director

Mr. Kishor R. Mehta, Non-Executive Director of the



Company informed the Board of Directors at its meeting held on 28th May, 2019, of his desire to step down from directorship in view of his age and not able to devote adequate time to perform his duties as a Director.

Mr. Kishor R. Mehta had joined the Board in the year 2017 and since then has been an integral part of the Board and its Committees where he was a member. He has contributed immensely to the functioning of the Board and the management has also benefitted from his advice and directions. The Board places on record gratitude for his advice and guidance.

iii) Re-appointment of the Dr. Sharad R. Mehta as an Independent Director

Re-appointment of the Dr. Sharad R. Mehta (72 years) as an Independent Directors, not liable to retire by rotation, (whose tenure will end on 25th September, 2019) for a second term pursuant to applicable provisions of the Act read with the Rules issued thereunder and Listing Regulations.

The appointment was based on outcome of performance evaluation exercise, experience and contributions made by Dr. Sharad R. Mehta in his previous tenure.

iv) Retirement by rotation and subsequent re-appointment

In accordance with the provisions of Section 152 and other applicable provisions, if any, of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, Mr. Navin B. Doshi, Managing Director of the Company is liable to retire by rotation at the ensuing AGM and being eligible have offered himself for re-appointment.

In accordance with the provisions of the Act read with the Rules issued thereunder, the Listing Regulations and the Articles of Association of the Company, Additional Director and Independent Directors of the Company are not liable to retire by rotation.

II. Key Managerial Personnel

Pursuant to the provisions of Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel)

Rules, 2014 (as amended from time to time), the following are the Key Managerial Personnel of the Company:

1. Shri. Navin B. Doshi: Managing Director
2. Shri Kishor R. Mehta: Chief Financial Officer
3. Mrs. Riya R. Shah: Company Secretary

During the year under review, Shri. Navin B. Doshi has been reappointed as a Managing Director of the Company w.e.f. 01st August, 2018 which was already approved by the members of the Company in the 24th Annual General Meeting of the Company held on 30th July, 2018.

Declaration of independence from Independent Directors:

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Act, read with the Schedules and Rules issued thereunder, as well as clause (b) of sub-regulation (1) of Regulation 16 of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties.

Number of the Meetings of Board:

During the financial year 2018 – 19, 6 (six) meetings of the Board of Directors were held. The details of the meetings of the Board of Directors of the Company convened during the financial year 2018-19 are given in the Corporate Governance Report which forms part of this Annual Report.

Committees:

The Board of Directors has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Corporate Social Responsibility Committee

The details of the Committees along with their composition as well as changes in their composition, if any, number of meetings and attendance at the meetings are set out in the Corporate Governance Report which forms part of this Annual Report.

Nomination and Remuneration Policy (NRC)

The NRC Committee comprises of Mrs. Sheela Kamdar (Chairperson), Mrs. Meeta Sheth (Member) and Dr. Sharad Mehta (Member). The Board of Directors at their meeting



held on 28th May, 2019 appointed Mrs. Meeta Sheth as a member of the Committee and Mr. Kishor R. Mehta ceased to be members of the Committee consequent to his ceasing to be a Director of the Company w.e.f. 28th May, 2019. Mrs. Riya Shah, Company Secretary acts as Secretary to the NRC Committee.

During the year under review, the Company has adopted a revised Nomination and Remuneration Policy in accordance with the amendments to Section 178 and other applicable provisions of the Act and Listing Regulations in its board meeting dated 12th February, 2019. The salient features of the Policy are set out in the Corporate Governance Report which forms part of this Annual Report.

The said Policy of the Company, inter alia, provides that the Nomination and Remuneration Committee shall formulate the criteria for appointment of Directors on the Board of the Company and persons holding Senior Management positions in the Company, including their remuneration and other matters as provided under Section 178 of the Act and Listing Regulations.

The Policy is also available on the website of the Company (www.coralhousing.in).

Appointment and Remuneration of Directors and Key Managerial Personnel and particulars of employees:

The appointments and remuneration paid to the Directors are in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Act and Regulation 19 of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The information required under Section 197 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) in respect of Directors/employees of the Company is set out in the **Annexure [C]** to this report and is also available on the website of the Company (www.coralhousing.in).

Performance Evaluation:

The Nomination and Remuneration Policy of the Company empowers the Nomination and Remuneration Committee or Board of Directors to formulate a process for evaluating the performance of Individual Directors, Committees of the Board and the Board as a whole.

The parameters for the performance evaluation of the Board, inter alia, include functioning of the entire Board contribution of individual directors therein and suggesting together the improvements areas, if any etc.

The parameters for the performance evaluation of the Directors include attendance, effective participation in meetings of the Board, domain knowledge, vision, strategy, etc.

The Chairperson(s) of the respective Committees based on feedback received from the Committee members on the outcome of performance evaluation exercise of the Committee, shares a report to the Board.

The details of the evaluation process are set out in the Corporate Governance Report which forms a part of this Annual Report.

Directors' Responsibility Statement

Pursuant to Section 134 of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Directors of the Company state that:

- a. in the preparation of the Annual Accounts for the financial year ended 31st March, 2019, the applicable Accounting Standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- b. the Directors have 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 as at 31st March, 2019 and of the profits of the Company for the financial year ended 31st March, 2019;
- c. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts have been prepared on a 'going concern' basis;
- e. proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and operating effectively; and
- f. proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems are adequate and operating effectively.

Internal Financial Controls and their Adequacy

The Company has in place adequate internal financial controls with reference to financial statements. The Board



has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fraud, error reporting mechanisms, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

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 and the Statutory Auditors 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. The Company prepares Standalone financial statements in accordance with the applicable accounting standards.

Reporting of Frauds

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of Act and Rules framed thereunder.

Disclosures relating to Subsidiary Company, Associates and Joint Ventures

The Company does not have any subsidiary company, associate company or joint venture as on 31st March, 2019. Hence, requirement of consolidated financial statement is not applicable to the Company.

Further pursuant to provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014, the statement containing salient features of the financial statements of the Company's subsidiary in Form AOC-1 is not required to be attached.

Public Deposit

Your Company has neither accepted nor renewed any deposit within the meaning of Sections 73 and 74 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

Loans and Investments

Details of loans, guarantees and investments under the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as on 31st March, 2019, are set out in Note 3 & 4 to the Standalone Financial Statements of the Company. There were no guarantee given by the Company for the period under review.

Related Party Transactions

During the year under review, the Company has adopted a revised Policy on dealing with and Materiality of Related Party Transactions, in accordance with the amendments to the applicable provisions of the Listing Regulations in its board meeting dated 12th February, 2019. The Policy is also available on the website of the Company at (www.coralhousing.in).

During the F.Y. 2018-19, the Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014, all of which were in the ordinary course of business and on arm's length basis and in accordance with the provisions of the Companies Act, 2013 read with the Rules issued thereunder and as per Listing Regulations. Further, there was a transaction with a related party which qualifies as material transaction under the Listing Regulations for which shareholders approval was taken by way of Postal Ballot dated 27th March, 2019, is set out in Note No. 30 to the Standalone Financial Statements forming part of this Annual Report.

All transactions with related parties were reviewed and approved by the Audit Committee and are in accordance with the Policy on dealing with and Materiality of Related Party Transactions, formulated by the Company.

Further, related party transactions of the Company with person(s) or entities forming part of the Promoter(s)/ Promoter(s) Group which individually hold 10% or more shareholding in the Company that may have potential conflict with interest of the Company at large are set out in Note 30 to the Standalone Financial Statements of the Company.

The details of all the related party transactions as per Indian Accounting Standards (IND AS) - 24 are set out in Note 30 to the Standalone Financial Statements of the Company.

Form AOC-2 pursuant to Section 134 (3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out in the **Annexure [D]** to this report.



Corporate Social Responsibility (CSR)

The CSR Committee comprises of Mrs. Sheela Kamdar (Chairperson), Mrs. Meeta Sheth (Member) and Dr. Sharad Mehta (Member). The Board of Directors at their meeting held on 28th May, 2019 appointed Mrs. Meeta Sheth as a member of the Committee and Mr. Kishor R. Mehta ceased to be members of the Committee consequent to his ceasing to be a Director of the Company w.e.f. 28th May 2019. Mrs. Riya Shah, Company Secretary acts as Secretary to the CSR Committee.

During the financial year ended 31st March, 2019, the Company incurred CSR Expenditure of Rs. 24,05,100 (Rupees Twenty Four Lacs Five Thousand One Hundred only). The CSR initiatives of the Company were under the thrust area of health, eradicating hunger, poverty and malnutrition and promotion of education. The CSR Policy of the Company is available on the website of the Company at (www.coralhousing.in).

The Company's CSR Policy statement and annual report on the CSR activities undertaken during the financial year ended 31st March, 2019, in accordance with Section 135 of the Act and Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) is set out in **Annexure [E]** to this report.

Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo

Disclosures pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo are not applicable to your company during the year under review.

Risk Management

Pursuant to Section 134(3) (n) of the Companies Act, 2013, Company has formulated Risk Management Policy. As per Regulation 21 of the Listing Obligations and Disclosure Requirements Regulations, 2015, the Company is not required to constitute a risk management committee. At present the company has not identified any element of risk which may threaten the existence of the company.

Vigil Mechanism / Whistle Blower Policy

The Company has adopted Vigil Mechanism / Whistle Blower Policy, which was approved and adopted by the Board of Directors of the Company. The said policy provides a formal mechanism for all Directors and employees of the Company to approach Chairman of the Audit Committee of the Company and make protective disclosures about the unethical behavior, actual or

suspected fraud and violation of the Company's Code of Conduct and Business Ethics. Under the Policy, each Director / employee of the Company has an assured access to the Chairman of the Audit Committee.

Further, SEBI vide its notification dated 31st December, 2018, has amended the provisions under the SEBI (Prohibition of Insider Trading) Regulations, 2015, by issuance of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, to be effective from 1st April, 2019, which inter alia, provides for the "Written Policies and Procedures" for inquiry in case of leak of unpublished price sensitive information ("UPSI") or suspected leak of UPSI and to have a "Whistler-Blower Policy" and to make Directors and employees aware of such policy to enable them to report instances of leak of UPSI.

Pursuant to above and in order to effect the amendments as notified in the above Amendment Regulations, the Board of Directors of the Company has approved and adopted the revised "Vigil Mechanism / Whistle Blower Policy" and policy for 'Leak of UPSI' on 12th February, 2019. The Policy is displayed on the website of the Company. (www.coralhousing.in).

Material Orders of Judicial Bodies/Regulators

During the year under review, there were no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

Auditors and Auditors' Report

Statutory Auditor:

As per the provisions of Sections 139, 142 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) at the 23rd Annual General Meeting of the Company held on 14th September, 2017, the Members of the Company had appointed M/s. Hasmukh Shah & Co. LLP, Chartered Accountants (Firm Registration No. 103592W/ W-100028), as Statutory Auditors of the Company to hold the office for a term of 5 (five) years from the conclusion of 23rd (twenty third) Annual General Meeting till the conclusion of the 28th (twenty eighth) Annual General Meeting to be held in the year 2022.

M/s. Hasmukh Shah & Co. LLP has confirmed that they are not disqualified from continuing as Auditors of the Company.

Further the Ministry of Corporate Affairs (MCA) vide



notification dated 7th May, 2018 has done away with the requirement of ratification of appointment of Statutory Auditors at every Annual General Meeting, as per the first proviso of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Amendment Rules, 2018. Accordingly, the Company is not required to pass any resolution pertaining to ratification of the appointment of Statutory Auditors in the Annual General Meeting.

The Statutory Auditors' report on the Financial Statements for the financial year ended 31st March, 2019 does not contain any qualification, reservation or adverse remark and is self-explanatory and unmodified and thus does not require any further clarifications / comments. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company during the year under review.

The Auditors' Report for the financial year ended 31st March, 2019 on the financial statements of the Company is a part of this Annual Report.

Secretarial Auditor:

The Board of Directors of the Company has appointed Mrs. Uma Lodha of M/s Uma Lodha & Co., Practicing Company Secretary (Certificate of Practice No. 2593, Membership No. 5363), as the Secretarial Auditor to conduct an audit of the secretarial records for the financial year 2018-19.

The Company has received consent from Mrs. Uma Lodha to act as the auditor for conducting audit of the secretarial records for the financial year ending 31st March, 2019.

The Secretarial Audit Report for the financial year ended 31st March, 2019 under Companies Act, 2013, read with Rules made thereunder and Regulation 24A of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) is set out in the **Annexure [F1]** to this report.

The Secretarial Compliance Report for the financial year ended 31st March, 2019, in relation to compliance of all applicable SEBI Regulations/circulars/ guidelines issued thereunder, pursuant to requirement of Regulation 24A of Listing Regulations is set out in **Annexure [F2]** to this report. The Secretarial Compliance Report has been voluntarily disclosed as part of Annual Report as good disclosure practice.

The Secretarial Audit Report and/or Secretarial Compliance Report do not contain any qualification, reservation or adverse remark and is self-explanatory and thus does not require any further clarifications / comments except a suggestion to publish the Financial Result which is published in Marathi Newspaper in Marathi language.

The Board of Directors further confirms that, the Company has started complying with the above mentioned suggestion w.e.f. 28th May, 2019.

Audit Committee

The Audit Committee comprises of Mrs. Sheela Kamdar (Chairperson), Mrs. Meeta Sheth (Member) and Dr. Sharad Mehta (Member). The Board of Directors at their meeting held on 28th May, 2019 appointed Mrs. Meeta Sheth as a member of the Committee and Mr. Kishor R. Mehta ceased to be members of the Committee consequent to his ceasing to be a Director of the Company. Mrs. Riya Shah, Company Secretary acts as Secretary to the Audit Committee.

All the recommendations made by the Audit Committee were accepted by the Board of Directors of the Company.

Compliance with Secretarial Standard

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

Extract of Annual Return

The extract of the Annual Return of the Company as on 31st March, 2019 in Form MGT - 9 in accordance with Section 134(3) and Section 92 (3) of the Act read with Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), is available on the website of the Company at www.coralhousing.in and is set out in **Annexure [G]** to this Report.

Listing

The Equity Shares of the Company continue to remain listed on BSE Limited (Scrip Code: 531556) and National Stock Exchange of India Limited (NSE) (Symbol: CORALFINAC). The annual listing fees for the F.Y. 2018-19 has been paid to these Stock Exchanges.

Policy on Prevention of Sexual Harassment at Workplace

The Company has formulated a Policy on Prevention of Sexual Harassment at Workplace for prevention, prohibition and redressal of sexual harassment at workplace in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (hereinafter referred to as "Prevention of Sexual Harassment Act"). As the Company have less than 10 nos. of employees, the company is not required to constitute Internal Complaints Committee.



Further pursuant to amendments in Schedule V, Part C of Listing Regulations, the Company is required to disclose the number of complaints filed and disposed during the financial year and pending as on end of the financial year. Considering the above amendments to be included in the existing policy, the Board of Directors of the Company has approved and adopted revised 'Policy on Protection of Women against Sexual Harassment at Workplace' on 12th February, 2019. The Company is committed to providing a safe and conducive work environment to all of its employees and associates.

Further the details / disclosure pertaining to number of complaints filed during the F.Y. 2018-19, disposed during the F.Y. 2018-19 and pending as on end of the financial year i.e. 31st March, 2019 forms part of the Corporate Governance Report.

Health, Safety and Environment

The safety excellence journey is a continuing process of the Company. The safety of the people working for and on behalf of your Company, visitors to the premises of the Company and the communities we operate in, is an integral part of business. Structured monitoring & review and a system of positive compliance reporting are in place. There is a strong focus on safety with adequate thrust on employees' safety. The Company is implementing programs to eliminate fatalities and injuries at work place.

Enhancing Shareholders Value

The Company accords top priority for creating and enhancing shareholders value. All the Company's operations are guided and aligned towards maximizing shareholders value.

The Company has a duly established Stakeholders Relationship Committee (SRC). The Stakeholders Relationship Committee comprises of Mrs. Sheela Kamdar (Chairperson), Mrs. Meeta Sheth (Member) and Mr. Sharad Mehta (Member). The Board of Directors at their meeting held on 28th May, 2019 appointed Mrs. Meeta Sheth as a member of the Committee and Mr. Kishor R. Mehta ceased to be members of the Committee consequent to his ceasing to be a Director of the Company w.e.f. 28th May, 2019. Mrs. Riya Shah, Company Secretary acts as Secretary to the SRC Committee.

During the year under review, the Company has adopted a revised Stakeholders Relationship Committee Policy in accordance with the amendments to Section 178 and other applicable provisions of the Act and Listing Regulations in its board meeting dated 12th February, 2019. The salient features of the Policy are set out in the Corporate Governance Report which forms part of this Annual Report.

Other Disclosures

- Your Company has not issued Equity Shares with differential rights as to dividend, voting or otherwise;
- Your Company does not have any ESOP scheme for its employees/Directors;
- Your Company has not issued any sweat equity shares during the year;
- Cost audit records are not required to be maintained by the Company;
- During the year under review, there was no delay in holding the Annual General Meeting of the Company;
- During the year under review, as there was no offer made by way of Public Issue, Rights Issue and Preferential Issue etc so there was no deviation or variation in public issue, rights issue, preferential issue etc. under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Appreciation & Acknowledgement

The Board of Directors would like to express their sincere thanks to the Shareholders & Investors of the Company for the trust reposed on us over the past several years. Your Directors are highly grateful for all the guidance, support, assistance and co-operation received from the Banks, Departments of Central Government & State Governments, other Government Departments, Members, Esteemed Customers and Suppliers during the year under review. Your Directors also wish to place on record their sincere appreciation for the dedicated efforts and consistent contribution made by all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year.

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

Navin B. Doshi
Managing Director
(DIN: 00232287)

Meeta S. Sheth
Additional Director
(DIN: 00278939)

Place: Mumbai
Date: 16th July, 2019

Registered Office:
Dalamal House, 4th Floor,
Jamnalal Bajaj Marg, Nariman Point,
Mumbai – 400 021



Annexure [A] to Board's Report - Report on Corporate Governance

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2019, in terms of Regulation 34(3) read with schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

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 are an extension of our values and reflect our commitment to ethical business practices, integrity and regulatory compliances.

Securities and Exchange Board of India (SEBI) constituted a Committee on 2nd June, 2017, under the stewardship of Mr. Uday Kotak, to further enhance the standards of Corporate Governance of listed entities in India. SEBI at its meeting held on 28th March, 2018 accepted several recommendations of the Kotak Committee and amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) effective from specified timelines. The Company welcomes these amendments to the Listing Regulations in accordance with recommendations of the Kotak Committee.

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.

This report is prepared in accordance with the provisions of the Listing Regulations and the report contains the details of Corporate Governance systems and processes at Coral India Finance and Housing Limited.

Governance Structure

The governance structure of Coral India Finance and Housing Limited comprised of Board of Directors, Committees and the Management.

A. Board

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.

The Board has an optimal mix of Executive and Non-Executive Directors who have considerable expertise in their respective fields including competencies required in context of Company's businesses.

Composition of the Board:

As on the date of this Report, the Board comprised of 4 (four) members, 2 (two) of which are Independent Directors constituting half of the Board strength, 1 (one) is Non-Executive/ Promoter Directors and 1 (one) Managing Director.

The composition of the Board is in conformity with the requirements of Regulation 17 of the Listing Regulations as well as the Companies Act, 2013 read with the Rules issued thereunder.



The details of attendance of Directors at Board Meetings either in person or through video conference during the financial year 2018-19 and at the Annual General Meeting (AGM) of the Company are as reproduced below:

Name of the Director(s) and Director Identification Number (DIN)	Board Meeting Dates						AGM held on 30th July, 2018
	16th May, 2018	11th June, 2018	14th August, 2018	06th October, 2018	14th November, 2018	12th February, 2019	
Navin B. Doshi (DIN: 00232287)	✓	✓	✓	✓	✓	✓	✓
Kishor R. Mehta ¹ (DIN: 00235120)	✓	✓	✓	✓	✓	✓	✓
Meeta S. Sheth ² (DIN: 00278939)	NA	NA	NA	NA	NA	NA	NA
Sheela R. Kamdar (DIN: 06948522)	✓	✓	✓	✓	✓	✓	✓
Sharad R. Mehta ³ (DIN: 02555772)	✓	✓	✓	✓	✓	✓	✓

NA- Not Applicable ✓ Present

Notes:

1. Mr. Kishor R. Mehta ceased to be Director of the Company w.e.f. 28th May, 2019.
2. Mrs. Meeta S. Sheth was appointed as an Additional/Non – Executive Director w.e.f. 28th May, 2019, subject to approval of shareholders.
3. Dr. Sharad R. Mehta re-appointed as an Independent Directors w.e.f. 16th July, 2019 subject to approval of shareholders.

Board Procedures and flow of information

The Board meets at least once in a quarter to, inter alia, review quarterly standalone financial results/statements, compliance report(s) of all laws applicable to the Company, regulatory developments, minutes of the Board Meetings or any other proposal from the management etc.

Availability of information to the Board

The Company Secretary determines the Agenda for every meeting along with explanatory notes in consultation with the Managing Director. The Board has unrestricted access to all Company-related information. The Agenda for the meetings is circulated well in advance to the Directors to ensure that sufficient time is provided to Directors to prepare for the meeting.

The Company Secretary attends all the meetings of the Board and its Committees and is, inter alia, responsible for noting the minutes of such meetings. The draft minutes of the Board and its Committees are sent to the members for their comments in accordance with the Secretarial

Standards. Thereafter, the minutes are entered in the minute book within 30 (thirty) days of conclusion of the meetings, subsequent to incorporation of the comments, if any, received from the Directors.

The Company adheres to the provisions of the Companies Act, 2013 read with the Rules issued thereunder, Secretarial Standards and Listing Regulations with respect to convening and holding the meetings of the Board of Directors, its Committees and the General Meetings of the shareholders of the Company.

All the meetings of the Board of Directors are held at the Registered Office of the Company in Mumbai. The maximum interval between any 2 (two) consecutive Board Meetings was well within the maximum allowed gap of 120 (one hundred and twenty) days. The necessary quorum was present for all the meetings.

Meeting of Independent Directors'

Schedule IV of the Companies Act, 2013 and Secretarial Standard - 1 on Meetings of the Board of Directors



mandates that the Independent Directors of the Company hold at least one meeting in a year, without the attendance of Non – Independent Directors.

During the financial year 2018-19, the Independent Directors met on 12th February, 2019 and inter alia, reviewed and discussed the performance of Non-Independent Directors, the Board as a whole and assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Non-Executive Directors with materially significant, pecuniary or business relationship with the Company

During the year under review, there was no pecuniary or business relationship between the Non-Executive Directors and the Company, except for the sitting fees payable to them annually in accordance with the applicable laws. A declaration to this effect is also submitted by all the Directors at the beginning of each financial year.

Directorship and Membership of Committees and Shareholding of Directors Board membership

The Nomination and Remuneration Committee is primarily responsible for formulating the criteria for determining qualifications, positive attributes and independence of a Director. It determines the composition of the Board based on the need and requirements of the Company from time to time and identifies the persons as potential candidates who are qualified to be appointed as Directors and recommend to the Board their appointment and removal.

The Committee also recommends to the Board on matters relating to extension or continuation of the term of appointment of Independent Directors on the basis of the report of performance evaluation of Directors.

Succession Planning

The Company believes that sound succession plans for the Board members and senior leadership are very important for creating a robust future for the Company. The Nomination and Remuneration Committee and the Board, as part of the succession planning exercise, periodically review the composition of the Board to ensure that the same

is closely aligned with the strategy and long-term needs of the Company.

Changes in the Board

During the year under review, based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors (i) approved the re-appointment of Mr. Navin B. Doshi as a Managing Director of the Company, w.e.f. 01st August, 2018. (ii) appointed Mrs. Meeta S. Sheth as an Additional Director w.e.f. 28th May, 2019. (iii) considering the outcome of performance evaluation exercise, background, experience and contributions made by Dr. Sharad R. Mehta during his tenure, the Board of Directors had approved re – appointment of said Independent Directors for a second term w.e.f. 16th July, 2019 .

The shareholders vide special resolutions passed approved the aforementioned re-appointment with requisite majority at the 24th AGM of the Company held on 30th July, 2018, except the appointment of Mrs. Meeta Sheth and re-appointment of Dr. Sharad Mehta which has been placed before the shareholders for their approval at the ensuing 25th AGM of the Company.

Declarations

The Independent Directors have submitted declaration(s) that they meet the criteria of Independence laid down under the Companies Act, 2013 and the Listing Regulations.

The Board of Directors, based on the declaration(s) received from the Independent Directors, has verified the veracity of such disclosures and confirms that the Independent Directors fulfill the conditions of independence specified in the Listing Regulations and are independent of the management of the Company.

The Company has also issued formal appointment letters to all the Independent Directors in the manner provided under the Companies Act, 2013 read with the Rules issued thereunder. A letter of appointment/ re-appointment containing the terms and conditions issued to the Independent Directors, is posted on the Company's (website at www.coralhousing.in).

Based on intimations/disclosures received from the Directors periodically, none of the Directors of the Company, hold memberships/Chairmanships more than the prescribed limits.



The details of Directorships, relationship inter-se, shareholding in the Company, number of Directorships and Committee Chairmanships/ Memberships held by them in other public companies as on 31st March, 2019 are detailed below:

Name of the Director(s)	Nature of Directorship	Relationship with each other	Directorship held in other listed entities	Directorship in other companies*	Membership and Chairmanship of Committees of the Board of other Companies**		No. of shares held in the Company along with % of paid-up share capital of the Company***
					Chairman	Member	
Navin Doshi	Managing Director	Father of Mrs. Meeta Sheth	-	0	0	0	11660075 (23.38%)
Kishor Mehta ¹	Additional Non-Executive Director/ Non-Independent	****	-	0	0	0	5050 (0.01%)
Meeta Sheth ²	Non-Executive Director/ Promoter	Daughter of Mr. Navin Doshi	-	1	0	0	190100 (0.38%)
Sheela Kamdar	Non-Executive Director/ Independent	****	Independent Director of Coral Laboratories Limited	1	2	2	Nil
Sharad Mehta ³	Non-Executive Director/ Independent	****	-	0	0	0	1000 (0.002%)

Notes:

1. Mr. Kishor R. Mehta ceased to be Director of the Company and member of the committee w.e.f. 28th May, 2019.
2. Mrs. Meeta S. Sheth was appointed as an Additional/Non – Executive Director w.e.f. 28th May, 2019, subject to approval of shareholders.
3. Dr. Sharad R. Mehta re-appointed as an Independent Directors w.e.f. 16th July, 2019 subject to approval of shareholders.
- * Excludes directorship in Coral India Finance and Housing Limited. Also excludes directorship in private companies, foreign companies, companies incorporated under Section 8 of the Companies Act, 2013 and alternate directorships.
- ** For the purpose of considering the limit of Committee memberships and chairmanships of a Director, membership and chairmanship of Audit Committee and Stakeholders Relationship Committee of public companies have been considered. Also excludes the memberships & chairmanships in Coral India Finance and Housing Limited.
- *** As per the declarations made to the Company by the Directors as to the shares held in their own name or held jointly as the first holder or held on beneficial basis as the first holder.
- **** No inter-se relationship with any of the Directors of the Company.



Familiarization Programme

At the time of appointing a Director, a formal letter of appointment is given to her/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 her/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 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. Moreover, when new Director(s) are inducted on the Board, an information pack is handed over to them which includes, Company profile, Company's Codes and Policies and such other operational information which will enable them to understand the Company and its business in a better way.

The details of such familiarization programmes for Independent Director(s) are put up on the website of the Company (www.coralhousing.in).

Key Board qualifications, expertise and attributes

The Board has identified the following skills/expertise/competencies set with reference to its Business and Sector(s) for it to function effectively, which are available with the Board:

- ✓ Sales and Marketing
- ✓ General Management and Governance
- ✓ Business Strategy
- ✓ Financial Skills
- ✓ Technical skills and professional skills and knowledge including legal and regulatory aspects

B. Committees of the Board

The Board has constituted various Committees with specific terms of reference in line with the provisions of the Listing Regulations, Companies Act, 2013 and the Rules issued thereunder. The Board periodically reviews the composition and terms of reference of its Committees in order to comply with any amendments/modifications to the provisions relating to composition of Committees under the Listing Regulations, Companies Act, 2013 and the Rules issued thereunder. The Company currently has 4 (four)

Committees of the Board, namely, Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee.

During the year under review, the Board of Directors of the Company have, inter alia, revised the terms of reference of Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee of the Board of Directors of the Company in view of amendments to the Listing Regulations by way of notification of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and amendments to the Companies Act, 2013.

I. Audit Committee

- (i) The Audit Committee of the Company is constituted in alignment with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.
- (ii) The terms of reference of the Committee are in accordance with Part C of Schedule-II of Regulation 18(3) of the Listing Regulations and Section 177 of the Companies Act, 2013 and major terms of reference, inter alia, includes the following:

- ✓ Reviewing Company's Financial Reporting Process;
- ✓ Reviewing the Internal Audit Systems, the adequacy of Internal Control Systems;
- ✓ Reviewing the Company's Financial and Risk Management Policies;
- ✓ Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company;
- ✓ Review and monitor the Auditor's independence and performance and effectiveness of audit process;
- ✓ Examination of the financial statement and the auditors' report thereon;
- ✓ Approval or any subsequent modification of transactions of the Company with related parties;
- ✓ Valuation of undertakings or assets of the Company, wherever necessary;
- ✓ Evaluation of internal financial controls and risk management systems;
- ✓ Review compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
- ✓ Reviewing the Management Discussion and Analysis of



the financial condition and results of operations;

- ✓ Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report as per Sec 134(3)(c) of the Companies Act, 2013;
 - b. Changes in the Accounting policies and practices and the reasons for the same, major accounting entries involving estimates based on the exercise of judgment by management and significant adjustments made in the financial statements arising out of audit findings;
 - c. Compliance with listing and other legal requirements relating to financial statements;
 - d. Disclosure of any related party transactions; and

e. Modified opinion(s) in the draft audit report, if any.

- ✓ Review of the Whistle Blower mechanism of the Company as per the Whistle Blower Policy and overseeing the functioning of the same;
- ✓ Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
- ✓ Review and approve, policy on materiality of related party transactions and also dealing with related party transactions.

(iii) Composition & Meetings of the Committee

The composition of the Audit Committee meets with the requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The details of members, their category, dates of meetings and number of meetings attended by them during the F.Y. 2018-19 are given below:

Name of the Director(s)	Nature of Membership	Category in the Board	Meeting Dates			
			16th May, 2018	14th August, 2018	14th November, 2018	12th February, 2019
Sheela Kamdar	Chairperson	Independent Director	✓	✓	✓	✓
Kishor Mehta ¹	Member	Non-Executive Director	✓	✓	✓	✓
Meeta Sheth ²	Member	Non-Executive Director	NA	NA	NA	NA
Sharad Mehta ³	Member	Independent Director	✓	✓	✓	✓

NA- Not Applicable ✓ Present

Notes:

1. Mr. Kishor R. Mehta ceased to be Director of the Company w.e.f. 28th May, 2019 and thus ceased to be member of the Committee.
2. Mrs. Meeta S. Sheth was appointed as member w.e.f. 28th May, 2019.
3. Dr. Sharad R. Mehta re-appointed as an Independent Directors w.e.f. 16th July, 2019 subject to approval of shareholders.
4. The previous Annual General Meeting of the Company was held on 30th July, 2018 and the same was attended by the Chairperson of the Audit Committee.
5. The Audit Committee Meetings are held at the Registered Office of the Company and are normally attended by Managing Director, Chief Financial Officer, Representative of Statutory Auditors and Internal Auditors.
6. Mrs. Riya Shah, Company Secretary of the Company acts as the Secretary of the Audit Committee.

II. Nomination and Remuneration Committee

- (i) The Nomination and Remuneration Committee of the Company is constituted in alignment with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations and terms of reference, including role & powers of the Committee, has been modified accordingly.

- (ii) The terms of reference of the said Committee is broad based so as to include and to decide, review and recommend to the Board of Directors of the Company about the recruitment, selection, appointment and remuneration of Director or of Key Managerial Personnel of the Company and to decide the increase / modification in the terms of appointment and / or remuneration of any such person. The Company Secretary of the Company acts as the Secretary of the Committee.



Terms of reference of the Committee, inter alia, includes the following:

- ✓ Formulate a criterion for determining qualifications, positive attributes and independence of a director;
- ✓ Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- ✓ Devise a policy on Board Diversity;
- ✓ Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- ✓ Specify methodology for effective evaluation of performance of Board/committees of the Board and review the terms of appointment of Independent

Directors on the basis of the report of performance evaluation of the Independent Directors;

- ✓ Reviewing and recommending to the Board, the remuneration, payable to Directors of the Company;
- ✓ Recommend to the board all remuneration, in whatever form, payable to senior management; and
- ✓ Undertake any other matters as the Board may decide from time to time

During the year under review, the Board of Directors amended and adopted the revised Nomination and Remuneration Policy to bring it in line with the amendments to Section 178 of Companies Act, 2013 and Listing Regulations in their meeting dated 12th February, 2019. The Nomination and Remuneration Policy is available on the website of the Company www.coralhousing.in

(iii) Composition & Meetings of the Committee

The composition of the Nomination & Remuneration Committee meets with the requirement of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The details of members, their category, dates of meetings and number of meetings attended by them during the F.Y. 2018-19 are given below:

Name of the Director(s)	Nature of Membership	Category in the Board	Meeting Dates		
			16th May, 2018	14th August, 2018	12th February, 2019
Sheela Kamdar	Chairperson	Independent Director	✓	✓	✓
Kishor Mehta ¹	Member	Non-Executive Director	✓	✓	✓
Meeta Sheth ²	Member	Non-Executive Director	NA	NA	NA
Sharad Mehta ³	Member	Independent Director	✓	✓	✓

NA- Not Applicable ✓ Present

Notes:

1. Mr. Kishor R. Mehta ceased to be Director of the Company w.e.f. 28th May, 2019 and thus ceased to be member of the Committee.
2. Mrs. Meeta S. Sheth was appointed as member w.e.f. 28th May, 2019.
3. Dr. Sharad R. Mehta re-appointed as an Independent Directors w.e.f. 16th July, 2019 subject to approval of shareholders.
4. The previous Annual General Meeting of the Company was held on 30th July, 2018 and the same was attended by the Chairperson of the Nomination & Remuneration Committee.
5. The Company Secretary of the Company acts as the Secretary of the Nomination & Remuneration Committee



(iv) Details of remuneration paid to Directors during the financial year 2018-19:

Payment to Non-Executive Directors

The Non-Executive Directors are paid remuneration by way of Sitting Fees. Dr. 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 2018-19 was Rs. 60,000/-. The Independent Directors do not have any material pecuniary relationship or transactions with the Company.

Remuneration to Executive Director:

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 Managing Directors is governed by the respective Agreements executed between them and the Company. The remuneration package of Managing Director comprises of basic salary and allowances 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 (www.coralhousing.in)

Details of the remuneration and sitting fees paid for attending meetings of the Board of Directors and Committees thereof during the F.Y. 2018-19 to all the Directors are furnished hereunder:

(₹ in Lacs)

Sr. No.	Name of Director	Salary & Allowances	Perquisites	Commission	Sitting Fees	Total	Service Contract	Notice period/ Severance fees
1	Navin B. Doshi	84.00	-	-	-	84.00	01st August, 2018 to 30th July, 2023	1 month/ Nil
2	Kishor R. Mehta*	-	-	-	-	-		
3	Meeta S. Sheth**	NA	-	-	-	NA		
4	Sheela R. Kamdar	-	-	-	0.30	0.30		
5	Sharad R. Mehta***	-	-	-	0.30	0.30		

* Mr. Kishor R. Mehta ceased to be Director of the Company w.e.f. 28th May, 2019.

**Mrs. Meeta S. Sheth was appointed as an Additional/Non – Executive Director w.e.f. 28th May, 2019, subject to approval of shareholders.

***Dr. Sharad R. Mehta re-appointed as an Independent Directors w.e.f. 16th July, 2019 subject to approval of shareholders.

Performance Evaluation of Board, Committees and Senior Management:

One of the key responsibilities of the Board and the Nomination & Remuneration Committee includes establishment of a structured assessment process for evaluation of performance of the Board, Committees of the Board and individual performance of each Director including the Chairman.

During the year under review, surveys were undertaken for evaluation of performance of Directors, Board as a whole and Committees of the Board.

The Nomination & Remuneration Committee has determined a process for evaluating the performance of every Director, Committees of the Board and the Board on an annual basis.



The below criteria are considered for performance evaluation of Board, that of its Committees and Individual Directors:

Criteria for Board Evaluation

- ✓ Attendance at meetings
- ✓ Regularity of attendance
- ✓ Responsibilities and accuracy of information in timely manner
- ✓ Level and quality of participation
- ✓ Involvement in deliberation
- ✓ Commitment to responsibilities

Criteria for Committee Evaluation

- ✓ Level and quality of participation
- ✓ Effectiveness to the responsibilities
- ✓ Aptitude and effectiveness
- ✓ Overall contribution

Criteria for Evaluation of Individual Directors (including Independent and Non-Independent Directors)

- ✓ Dedication
- ✓ Attendance
- ✓ Preparedness & Participation
- ✓ Team work
- ✓ Contribution
- ✓ Time and Efforts
- ✓ Response
- ✓ Commitment
- ✓ Knowledge / Sharing information
- ✓ Responsibilities
- ✓ Suggestions during discussion

III. Stakeholders Relationship Committee

Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

During the year under review, the Board of Directors amended and adopted the revised Stakeholders Relationship Committee Charter and its terms of reference at its meeting held on February 12, 2019, due to implementation of amendments to the Listing Regulations. The Board has clearly defined the terms of reference for this committee, which generally meets once a quarter.

The said Committee specifically looks into the redressal of Investors' complaints like transfer of shares, non-receipt of balance sheet and non-receipt of declared dividend etc. To expedite the process and for effective resolution of grievances / complaints, the Committee has delegated powers to the Share Transfer Agent and its officials to redress all various aspects of interest of the Members / Investors. Mrs. Riya Shah, Company Secretary of the Company acts as a Compliance Officer of the Stakeholders Relationship Committee and under her supervision Committee redresses the grievances / complaints of Members / Investors.

The role of the Committee, inter-alia, includes the following:

- ✓ Resolving the grievances of the security holders of the Company including complaints related to transfer / transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new / duplicate certificates, general meetings etc.;
- ✓ Review of measures taken for effective exercise of voting rights by shareholders;
- ✓ Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- ✓ Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company.

The Committee meets at regular intervals, generally once in every quarter to review the status of redressal of Members' / Investors' Grievances.

Mrs. Riya Shah is the Compliance Officer in accordance of Regulation 6 of Listing Regulations and is a qualified Company Secretary.

Details relating to the number of complaints received and redressed during the financial year 2018-19 as on 31st March, 2019 are as under:

Complaints pending as on April 1, 2018	0
Complaints received during the year	8
Complaints resolved during the year	8
Complaints pending as on March 31, 2019	0



Composition & Meetings of the Committee

The composition of the Stakeholders Relationship Committee meets with the requirement of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The details of members, their category, dates of meetings and number of meetings attended by them during the F.Y. 2018-19 are given below:

Name of the Director(s)	Nature of Membership	Category in the Board	Meeting Dates			
			16th May, 2018	14th August, 2018	14th November, 2018	12th February, 2019
Sheela Kamdar	Chairperson	Independent Director	✓	✓	✓	✓
Kishor Mehta ¹	Member	Non-Executive Director	✓	✓	✓	✓
Meeta Sheth ²	Member	Non-Executive Director	NA	NA	NA	NA
Sharad Mehta ³	Member	Independent Director	✓	✓	✓	✓

NA- Not Applicable

✓ Present

Notes:

1. Mr. Kishor R. Mehta ceased to be Director of the Company w.e.f. 28th May, 2019 and thus ceased to be member of the Committee.
2. Mrs. Meeta S. Sheth was appointed as member w.e.f. 28th May, 2019.
3. Dr. Sharad R. Mehta re-appointed as an Independent Directors w.e.f. 16th July, 2019 subject to approval of shareholders.
4. The previous Annual General Meeting of the Company was held on 30th July, 2018 and the same was attended by the Chairperson of the Stakeholders Relationship Committee.
5. Mrs. Riya Shah, Company Secretary acts as the Secretary of the Stakeholders Relationship Committee.

IV. Corporate Social Responsibility Committee (CSR)

Pursuant to Section 135 of the Companies Act, 2013, as amended from time to time, the Company has constituted Corporate Social Responsibility Committee, inter alia, to formulate and recommend to the Board of Directors, a Corporate Social Responsibility (CSR) Policy indicating activities to be undertaken by the Company in compliance with provisions of the Companies Act, 2013 and rules made thereunder, to recommend the amount of expenditure to be incurred on the CSR activities and to monitor the implementation of the CSR Policy of the Company from time to time. The Policy on Corporate Social Responsibility is available on the website of the Company (www.coralhousing.in).

The terms of reference of CSR Committee as approved by the Board and amended from time to time, includes the following:

- ✓ Recommend the amount of expenditure to be incurred on the activities;

- ✓ Monitor implementation and adherence to the CSR Policy of the Company from time to time;
- ✓ Prepare a transparent monitoring mechanism for ensuring implementation of the projects/programmes/activities proposed to be undertaken by the Company; and
- ✓ Such other activities as the Board of Directors may determine from time to time.

The details of the CSR initiatives as per the CSR Policy of the Company forms part of the CSR Section in the Annual Report.

Composition & Meetings of the Committee

The composition of the CSR Committee meets with the requirement of Section 135 of the Companies Act, 2013. The details of members, their category, dates of meetings and number of meetings attended by them during the F.Y. 2018-19 are given below:



Name of the Director(s)	Nature of Membership	Category in the Board	Meeting Dates			
			16th May, 2018	14th August, 2018	14th November, 2018	12th February, 2019
Sheela Kamdar	Chairperson	Independent Director	✓	✓	✓	✓
Kishor Mehta ¹	Member	Non-Executive Director	✓	✓	✓	✓
Meeta Sheth ²	Member	Non-Executive Director	NA	NA	NA	NA
Sharad Mehta ³	Member	Independent Director	✓	✓	✓	✓
NA- Not Applicable		✓ Present				

Notes:

1. Mr. Kishor R. Mehta ceased to be Director of the Company w.e.f. 28th May, 2019 and thus ceased to be member of the Committee.
2. Mrs. Meeta S. Sheth was appointed as member w.e.f. 28th May, 2019.
3. Dr. Sharad R. Mehta re-appointed as an Independent Directors w.e.f. 16th July, 2019 subject to approval of shareholders.
4. Mrs. Riya Shah. Company Secretary of the Company acts as the Secretary of the CSR Committee.

CEO/CFO Certification

As required under Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the financial year 2018-19 signed by Mr. Navin B. Doshi, Managing Director and Mr. Kishor R. Mehta, CFO, was placed before the Board of Directors of the Company at their meeting held on 16th July, 2019 and is annexed to this Report.

Compliance Certificate on Corporate Governance

As required by Schedule V of the Listing Regulations, the Secretarial Auditor's Certificate on Corporate Governance is annexed to this Report.



General Body Meeting

- a) Details of location, time and date of last three Annual General Meetings along with the Special resolution passes are given below:

Financial Year	Date	Time	Venue	No. of Special Resolution set out at the AGM	Details of Special Resolutions passed in previous three Annual General Meetings.
2017-2018	30th July, 2018	11.30 a.m.	The Orient Club, 9 Chowpatty Sea Face, Near Nana N a n i P a r k , Mumbai – 400 007	3	<ul style="list-style-type: none"> • Re-appointment of Mr. Navin B. Doshi (DIN: 00232287) as Managing Director for a period of 5 (Five) years with effect from 01 August, 2018. • Investment(S), Loans, Guarantees And Security In Excess Of Limits Specified Under Section 186 of the Companies Act, 2013. • Service of Document under Section 20 of the Companies Act, 2013.
2016-2017	14th September, 2017	11.00 a.m.	D a l a m a l House, 4th Floor, J. B. Marg, Mumbai 400 021	Nil	Nil
2015-2016	24th September, 2016	11.00 a.m.	Dalamal House, 4th Floor, J. B. Marg, Mumbai 400 021	Nil	Nil

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.

b) Extra Ordinary General Meeting:

There was no Extra Ordinary General Meeting held during the F.Y. 2018-19.

c) Postal Ballot:

During the year under review, the Company completed process of two (2) postal ballots as per provisions of Section 110 of the Companies Act, 2013. M/s. Uma Lodha & Co., Practicing Company Secretary was appointed as Scrutinizer for conducting postal ballots in a fair and transparent manner. The voting was conducted through physical mode as well as electronic mode. The Company had engaged the services of NSDL to provide e-voting

facility to its Members. The notice of postal ballot was accompanied with detailed instructions kit to enable the members to understand the procedure and manner in which postal ballot voting (including remote e-voting) to be carried out.

The following Resolutions are deemed to have been passed on Declaration of the Results and the Last day of e-Voting i.e. on Friday, 4th January, 2019 and Friday, 27th March, 2019 respectively. The aforesaid voting result along with the Scrutinizer's Report has been displayed at the Registered Office of the Company and on the website of the Company viz. www.coralhousing.in. All the Resolutions were approved with requisite majority. The details of results of Postal Ballots are as under:



During the Financial year 2018-2019, Four (4) resolutions were passed through postal ballot.

Sr. No.	Date of Declaration of Postal Ballot Results	Particulars	Votes in favour of the resolution		Votes against the resolution	
			No. of votes	% to total votes	No. of votes	% to total votes
1	Friday, 4th January, 2019	Special Resolution: Alteration/amendment of existing Clause III, the Object Clause of the Memorandum of Association of the Company.	3,73,50,665	99.99%	1,010	0.003%
		# Invalid votes cast were 30 shares				
		Special Resolution: Alteration/amendment of existing Clause IV, the Liability Clause of the Memorandum of Association of the Company	3,73,50,465	99.99%	1,010	0.003%
		# Invalid votes cast were 30 shares				
2	Friday, 29th March, 2019	Special Resolution: Payment of remuneration Mr. Kishor R. Mehta as a Non-Executive Director commencing from 1st April, 2019 to 31st March, 2020, such sum by way of monthly remuneration as the Board and/or a Committee thereof may determine from time to time, not exceeding ₹12 Lacs per annum in aggregate.	3,30,91,101	99.88%	39,666	0.12%
		# Invalid votes cast were 124 shares				
		Ordinary Resolution: Approval/ratification of the shareholders for transactions entered into and to be entered with DWD Pharmaceuticals Limited a 'Related Party' as defined under the provisions of the SEBI (LODR) Regulations, 2015, on such terms and conditions as approved by the Board from time to time, for an amount not exceeding ₹ 20 crores (Rupees Twenty crores only)	22,14,195	98.52%	33,358	1.48%
		# Invalid votes cast were 2,95,901 shares				

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 Managing Director, and the consolidated results of the voting are announced by the Managing



Director . 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.

Other Disclosures

1. The Company has complied with the requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

2. **Related Party Transactions**

All transaction entered into by the Company with related parties, during the financial year 2018-19, were in ordinary course of business and on arm's length basis. The details of the Related Party Transactions are set out in the Notes to Financial Statements forming part of this Annual Report.

Also, the Related Party Transactions undertaken by the Company were in compliance with the provisions set out in the Companies Act, 2013 read with the Rules issued thereunder and relevant provisions of Listing Regulations.

The Company follows a documented framework for identifying, entering into and monitoring the related party transactions. The deviations, if any, to the said process have been brought to the attention of Audit Committee suitably. The Audit Committee, during the financial year 2018-19, has approved Related Party Transactions along with granting omnibus approval in line with the Policy of dealing with and materiality of Related Party Transactions and the applicable provisions of the Companies Act, 2013 read with the Rules issued thereunder and the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The related party transactions entered into by the Company pursuant to the omnibus approval granted by the Audit Committee is reviewed at least on a quarterly basis by the said Committee.

During the year under review, the Board of Directors suitably amended the Policy on dealing with and materiality of Related Party Transactions to:

- a. include clear threshold limits for transactions with related parties, duly approved by the board of directors;

- b. review by the Board of Directors at least once every three years of the Policy and the thresholds determined; and
- c. such other changes as were deemed necessary to bring it in line with recent amendments to Listing Regulations and Companies Act, 2013.

The policy on dealing with and materiality of Related Party Transactions has been placed on the Company's website (www.coralhousing.in).

During the year under review, there was a materially significant transaction with Related Parties for which approval of Shareholders through Postal Ballot dated 27th March, 2019 has been taken. Related party transactions have been disclosed under the note 30 of significant accounting policies and notes forming part of the financial statements in accordance with India Accounting Standard (INDAS) - 24.

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.

3. **Vigil Mechanism / Whistle Blower Policy**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations, the Company has adopted "Vigil Mechanism" or "Whistle Blower Policy", which was approved by the Audit Committee and the Board of Directors of the Company. The said policy provides a formal mechanism for directors and all employees of the Company to approach Chairperson of the Audit Committee of the Company and make protective disclosures about the unethical behavior, actual or suspected fraud and violation of the Company's Code of Conduct and Business Ethics. Under the Policy, each employee of the Company has an assured access to the Chairperson of the Audit Committee.

Further, SEBI vide its notification dated 31st December, 2018, has amended the provisions under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) by issuance of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, to be effective from 1st April, 2019, which inter alia, provides for the "Written Policies and Procedures" for inquiry in case of leak of unpublished price sensitive information ("UPSI") or suspected leak of UPSI and to have a "Whistle Blower Policy" and to make Directors and employees aware of such policy to enable them to report instances of leak of UPSI. Accordingly,



the Board of Directors of the Company has approved and adopted a revised Whistle Blower Policy in their meeting dated 12th February, 2019 as applicable from 1st April, 2019, duly affecting the changes / amendments under SEBI (Prohibition of Insider Trading) Regulations, 2015.

None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the website of the Company (www.coralhousing.in).

4. In accordance with the provisions of Regulation 26 (6) of the Listing Regulations, the Key Managerial Personnel, Director(s) and Promoter(s) of the Company have affirmed that they have not entered into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.
5. The Company has complied with all the requirements of the Stock Exchange(s) and SEBI on matters relating to Capital Markets. There were no penalties imposed or strictures passed against the Company by SEBI, stock exchange(s) on which the shares of the Company are listed or any statutory authority in this regard, during the last 3 (three) years.
6. **Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:**
The Company has complied with all the mandatory requirements of the Listing Regulations relating to Corporate Governance.
7. **Website**
The Company ensures dissemination of applicable information under Regulation 46(2) of the Listing Regulations on the Company's website (www.coralhousing.in). A separate section on 'Investors' on the website contains details relating to the financial results declared by the Company, annual reports, policies, shareholding patterns and such other material information which is relevant to shareholders.

Further, the Company does not have subsidiary company as on 31st March, 2019.
8. **Details of preferential allotment or qualified institutional placement as specified under Regulation 32 (7A) of the Listing Regulations**
The Company has not raised funds through preferential allotment or qualified institutional placement.
9. **Secretarial Compliance Report**
SEBI vide its Circular No. CIR/CFD/CMD1/27/2019

dated 8th February, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. The said Secretarial Compliance report is in addition to the Secretarial Audit Report by Practicing Company Secretaries under Form MR-3 and is required to be submitted to Stock Exchanges within 60 days of the end of the financial year.

The Company has engaged the services of M/s Uma Lodha & Co., (CP No. 2593), Practicing Company Secretary and Secretarial Auditor of the Company for providing this certification.

The Company is publishing the said Secretarial Compliance Report, on voluntary basis and the same has been annexed as **Annexure [F2]** to the Board's Report forming part of this Annual Report.

10. **Certificate from Practicing Company Secretary**
Certificate as required under Part C of Schedule V of Listing Regulations, received from Mrs. Uma Lodha (CP No. 2593), from of M/s. Uma Lodha & Co., Practicing Company Secretary, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority was placed before the Board of Directors at their meeting held on 16th July, 2019. And form part of the Corporate Governance Report.
11. **Recommendations of Committees of the Board**
There were no instances during the financial year 2018-19, wherein the Board had not accepted recommendations made by any committee of the Board.
12. **Total fees paid to Statutory Auditors of the Company**
There are no subsidiaries of the Company. Details relating to fees paid to the Statutory Auditors are given in Note 27 to the Standalone Financial Statements
13. **Disclosure relating to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**
The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. The details relating to the number of complaints received and disposed of during the financial year 2018-19 are as under:



(a) Number of complaints filed during the financial year	Nil
(b) Number of complaints disposed of during the financial year	Nil
(c) Number of complaints pending as on end of the financial year	Nil

14. Code of Conduct:

The Board of Directors at the Board meeting held on 12th February, 2019 has approved a revised 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 (www.coralhousing.in).

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.

The Company has obtained confirmations for the compliance with the said code from all its Board members and Senior Management Personnel for the year ended 31st March, 2019. The declaration by the Managing Director of the Company confirming the same is annexed to this report.

15. Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons:

The Company has adopted a Code of Conduct to Regulate, Monitor and Report trading by Designated Persons (Insider Trading Code) under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (SEBI Insider Trading Regulations). SEBI notified several amendments to SEBI Insider Trading Regulations pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 which were effective from 1st April, 2019.

In accordance with the said amendments to the SEBI Insider Trading Regulations, it was, inter alia, required to amend/formulate the following:

- Code of Conduct to Regulate, Monitor and Report trading by Designated Persons.
- Formulate a Policy for determination of 'legitimate purposes' as a part of 'Code of Fair Disclosure and Conduct'.
- Policy for inquiry in case of leak of Unpublished Price Sensitive Information (UPSI).
- Whistle Blower Policy to enable reporting in case of leak of UPSI.

The Board of Director at their meeting held on 12th February, 2019, approved formulation/amendments to the aforesaid.

The Company has obtained confirmations for the compliance with the said code from all its Board members and Senior Management Personnel for the year ended 31st March, 2019. The declaration by the Managing Director of the Company confirming the same is annexed to this report.

The Audit Committee reviews cases of non-compliances, if any, and makes necessary recommendations w.r.t. action taken against such defaulters. The said non-compliances are promptly intimated to SEBI.

The Code of Conduct to Regulate, Monitor and Report trading by Designated Persons, Code of Fair Disclosure & Conduct and Whistle Blower Policy have been Policies for leak of UPSI uploaded on website of the Company (www.coralhousing.in).

- None of the Independent Directors of the Company have resigned before the expiry of their tenure. Thus, disclosure of detailed reasons for their resignation along with their confirmation that there are no material reasons, other than those provided by them is not applicable.

17. Reconciliation of Share Capital

A qualified Practicing Company Secretary carries out audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. Pursuant to Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificates, on half-yearly basis, have been issued by Mrs. Uma Lodha (CP No. 2593) from M/s Uma Lodha & Co., Practicing Company Secretary for due compliance of share transfer formalities by the Company.



18. The Company has complied with all the requirements mentioned in clause (11) of para C of Schedule V of the Listing Regulations.

Means of Communication

The Company promptly discloses information on material corporate developments and other events as required under Listing Regulations. Such timely disclosures are an indicator of the Company's good corporate governance practices.

a. Publication of quarterly results

The Company's quarterly, half-yearly and annual financial results along with the segmental reports are generally published in leading English and Marathi language newspaper, viz., all India editions of Business Standard and Mumbai edition of Navshakti newspapers and also displayed on the website of the Company after its submission to the Stock Exchanges.

b. Website

In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under 'Investors' on the Company's website gives information on various announcements made by the Company, status of unclaimed dividend, Annual Report, Quarterly/Half yearly/ Nine-months and Annual financial results along with the applicable policies of the Company which are available on the Company's website (www.coralhousing.in).

c. Stock Exchange

The Company makes timely disclosures of necessary information to BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) in terms of the Listing Regulations and other applicable rules and regulations issued by the SEBI.

d. Annual Report:

The Annual Report containing, inter alia, Audited Financial Statement, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management Discussion and Analysis Report forms part of the Directors' Report in the Annual Report. The Annual Report is displayed on the Company's website (www.coralhousing.in).

e. NEAPS (NSE Electronic Application Processing System), BSE Corporate Compliance & the Listing Centre

NEAPS is a web-based application designed by NSE for corporate. BSE Listing is a web-based application designed by BSE for corporate.

All periodical compliance filings, inter alia, shareholding pattern, Corporate Governance Report, corporate announcements, amongst others are in accordance with the Listing Regulations filed electronically.

f. SEBI Complaints Redress System (SCORES):

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

g. Reminders to Investors

Reminders are sent to shareholders for registering their email ids, PAN Number and Bank account details.

- h. The Company has designated the email id: cs@coralhousing.com exclusively for investor relation, and the same is prominently displayed on the Company's website (www.coralhousing.in).



General Shareholder Information

1. Corporate Identification Number (CIN)	L67190MH1995PLC084306		
2. Registered Office	Coral India Finance and Housing Limited Dalamal House, 04th Floor, Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400 021		
3. Annual general Meeting			
Date	Friday, 30th August, 2019		
Time	11.00 a.m.		
Venue	The Orient Club, 9 Chowpatty Sea Face, Near Nana Nani Park, Mumbai – 400 007		
4. Date of Book Closure	Saturday, 24th August, 2019 to Friday, 30th August, 2019 (Both days inclusive)		
5. Financial Calendar			
Financial Year	01st April, 2019 to 31st March, 2020		
Annual General Meeting	On or before 30th September, 2020		
First quarter results (Unaudited)	On or before 14th August, 2019		
Second quarter results (Unaudited)	On or before 14th November, 2019		
Third quarter results (Unaudited)	On or before 14th February, 2020		
Results for the Financial Year (Audited)	On or before 30th May, 2020		
6. Dividend Payment Date			
Dividend Details	Payment Date		
Final dividend for F.Y. 2018-19 of ₹ 0.20 per equity share (@ 10%) recommended by the Board of Directors at its meeting held on 28th May, 2019.	On or before Friday, 27th September, 2019 (Subject to approval of the shareholders)		
7. Listing Details			
Name of the Stock Exchanges & Exchange Code(s)			
BSE Limited (BSE)	531556		
National Stock Exchange of India Limited (NSE) -	CORALFINAC		
ISIN for Depositories	INE558D01021		
The Company has paid listing fees to BSE and NSE for the for the financial year ended 31st March, 2019			
8. The details of the dividend declared and paid by the Company for the last five years are as follows:			
Year(s)	Percentage (%)	In ₹ per share (Face value of ₹ 2 each)*	Dividend Amount (₹ In Lacs)
2013-14 (Final)	10	0.20	99.76
2014-15 (Final)	10	0.20	99.76
2015-16 (Final)	10	0.20	99.76
2016-17 (Final)	10	0.20	99.76
2017-18 (Final)	10	0.20	99.76

* The dividend value per share has been adjusted to reflect the sub-division of the face value of the equity shares of the Company from ₹ 10 (Rupees ten) to ₹ 2 (Rupees two) each in the financial year ended 31st March 2018.



9. 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. 2013 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 is available at the Company's 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.

Dividend for the year	Date of Declaration of Dividend	Unclaimed Amount (₹)	Last Date for claiming Unpaid Dividend
Final Dividend 2013-14	September 26, 2014	2,98,423.00	November 05, 2021
Final Dividend 2014-15	September 14, 2015	2,84,749.00	October 26, 2022
Final Dividend 2015-16	September 24, 2016	2,13,314.00	November 04, 2023
Final Dividend 2016-17	September 14, 2017	2,39,661.40	October 25, 2024
Final Dividend 2017-18	July 30, 2018	2,23,352.40	October 03, 2025

10. Market Price Data – the Monthly high and low price of Company's share at BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) for the financial year 2018-2019

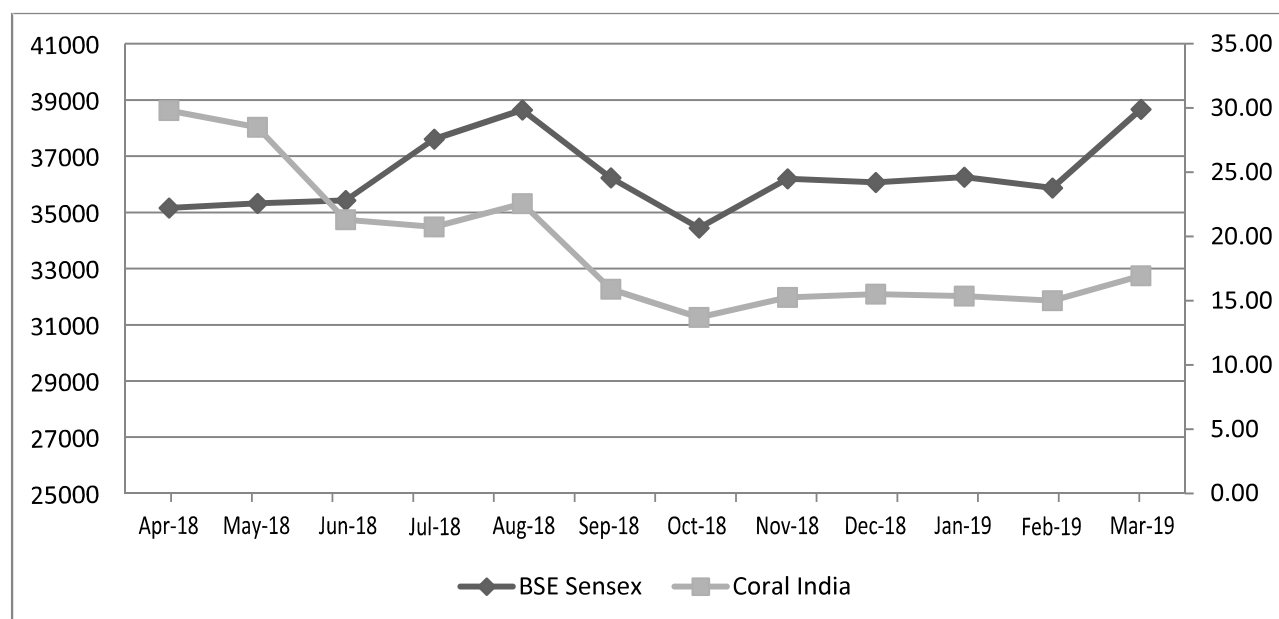
Month(s)	BSE		NSE	
F.Y. 2018-19	High (₹)	Low (₹)	High (₹)	Low (₹)
April, 2018	35.00	29.20	34.00	29.15
May, 2018	37.35	27.05	37.40	26.40
June, 2018	29.50	21.00	28.50	20.70
July, 2018	22.50	20.10	25.75	19.35
August, 2018	24.70	20.25	24.80	20.50
September, 2018	22.50	15.40	22.75	14.30
October, 2018	17.10	13.10	17.10	12.40
November, 2018	16.85	13.72	17.00	13.30
December, 2018	16.40	14.35	16.05	14.05
January, 2019	15.80	14.20	16.50	14.00
February, 2019	15.80	14.20	15.45	14.20
March, 2019	22.90	14.75	22.65	14.85



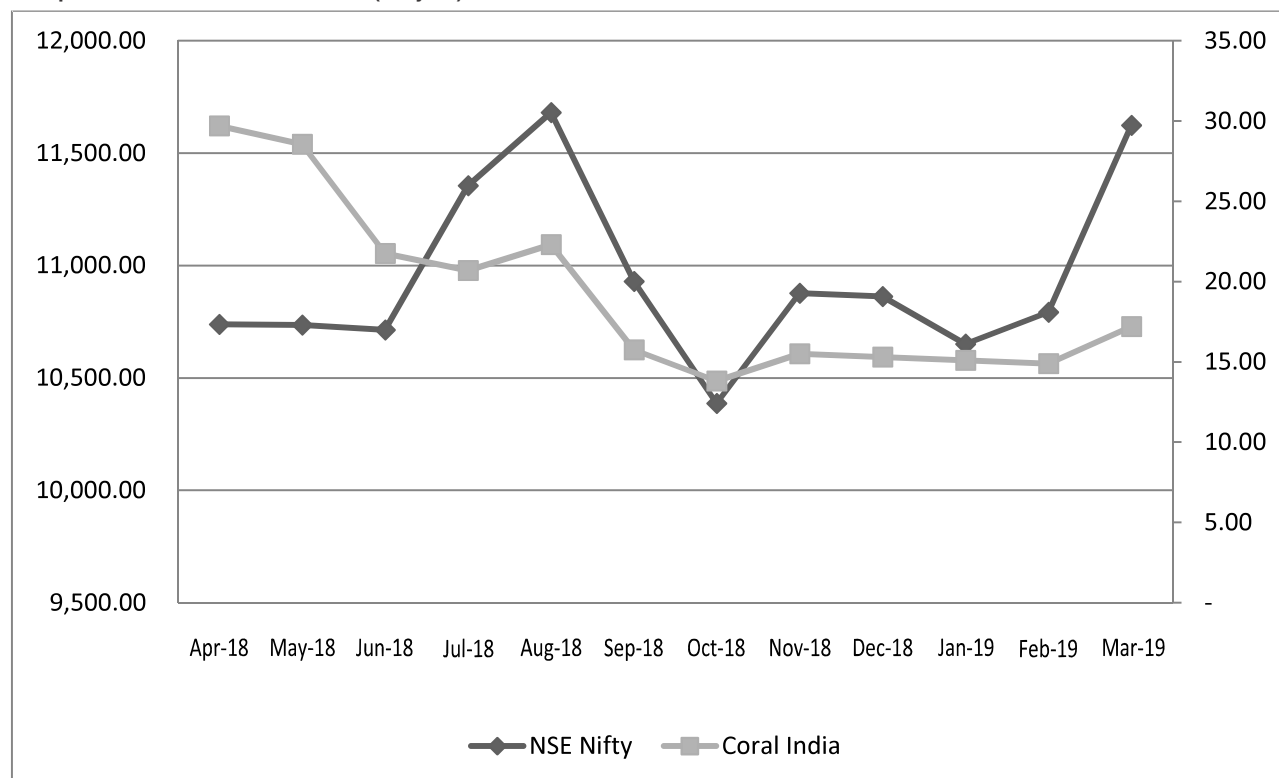
11. Stock Performance in comparison to broad-based Indices:

The Chart below shows the comparison of the Company's share price movement on BSE vis-à-vis the movement of the BSE Sensex and NSE Nifty for the financial year ended 31st March, 2019 (based on month end closing).

Comparison of Share Price of BSE Sensex



Comparison of Share Price of NSE (Nifty 50)





12. In case the securities of the Company are suspended from trading, the reasons thereof

The Securities of the Company are not suspended from trading on the stock exchanges.

13. Share Transfer System

M/s. Link Intime India Private Limited is the Company's Registrar and Share Transfer Agent (RTA). All the documents received from shareholders are scrutinized by the Company's RTA. The shares lodged for transfer, etc. are processed and share certificates duly endorsed are returned within the stipulated time, subject to documents being valid and complete in all respects.

The Board of Directors of the Company have delegated the authority to approve the transfer of shares, transmission of shares, requests for deletion of name of the shareholder etc. to the designated officials of the Company. A summary of approved transfers, transmissions, deletion requests, etc. is placed before the Board of Directors from time to time as per the Listing Regulations.

Transactions involving issue of share certificates, namely, issuance of duplicate share certificates, split, rematerialisation, consolidation and renewal of share certificates are approved by the Stakeholders Relationship Committee of the Board of Directors of the Company.

SEBI, vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, introduced a documented framework for streamlining and strengthening the systems and processes of RTAs, Issuer Companies and Bankers to an Issue with regards to handling and maintenance of records, transfer of securities and payment of dividend, as may be applicable. In the said Circular, SEBI has suggested measures to make the systems and processes among the RTAs, Issuer Companies and Bankers, more robust and transparent.

Details of Unclaimed Dividend:

The details of the outstanding unclaimed dividend and corresponding due dates for transfer to IEPF as on 31st March, 2019 are as under:

Dividend for the year	Date of Declaration of Dividend	Unclaimed Amount (₹)	Last Date for claiming Unpaid Dividend
Final Dividend 2013-14	September 26, 2014	2,98,423.00	November 05, 2021
Final Dividend 2014-15	September 14, 2015	2,84,749.00	October 26, 2022
Final Dividend 2015-16	September 24, 2016	2,13,314.00	November 04, 2023
Final Dividend 2016-17	September 14, 2017	2,39,661.40	October 25, 2024
Final Dividend 2017-18	July 30, 2018	2,23,352.40	October 03, 2025

The said SEBI Circular, inter alia, provides for some key requirements like maintenance of dividend master file, reconciliation of dividend account(s), Updation of PAN and Bank mandates by the Shareholders, wherever not available, System-Log(s), enhanced due diligence, etc. These changes suggested by SEBI in the share related functioning are forward looking and ensures that proper internal checks and controls are in place.

The Company and its RTA are in compliance with the applicable requirements of the set framework.

14. Dividend

The Company provides the facility of payment of dividend to the shareholders by directly crediting the dividend amount to the shareholder's Bank Account. Members are therefore urged to avail of this facility to ensure safe and speedy credit of their dividend into their Bank account through the Banks' National Automated Clearing House ("NACH") and/or any other permitted mode for credit of dividend. The Company also voluntarily sends intimations to those shareholders to whom dividend has been credited electronically, for their future reference.

Members holding shares in physical form are requested to register and/or update their core banking details with the Company's RTA and those holding shares in electronic form shall register/update such details with their Depository Participants (DPs), as mandated by SEBI vide Circular dated 20th April, 2018. The Company had successfully completed dispatch of three reminders to the shareholders whose Bank/ PAN mandates were not registered with the Company.



15. Dematerialization of shares:

Break up of shares in physical and demat form as on 31st March, 2019 is as follows:

Particulars	No. of Shares	% of shares
Physical Segment	1,461,900	2.93
Demat Segment	48,417,100	97.07
NSDL	37,149,259	74.48
CDSL	11,267,841	22.59
Total	49,879,000	100

SEBI vide its Circular No. SEBI/LAD-NRO/ GN/2018/24 dated 8th June, 2018, amended Regulation 40 of SEBI Listing Regulations pursuant to which after 1st April, 2019, transfer of securities cannot be processed unless the

securities are held in the dematerialized form with a depository.

The Company has sent three reminders to those shareholders holding shares in physical form advising them to dematerialize their holding. Members holding shares in physical form are requested to dematerialize their holdings at the earliest as it will not be possible to transfer shares held in physical mode going forward.

The said measure of SEBI is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Transfer of securities in demat form will improve ease, convenience and safety of transactions for investors.

SEBI vide Press Release No. 12/2019 dated 27th March, 2019, clarified that the transfer deed(s) once lodged prior to deadline of 1st April, 2019 and returned due to deficiency in document(s) may be re-lodged for transfer.

Distribution of Shareholding:

Distribution of shareholding of shares of the Company as on 31st March, 2019 is as follows:

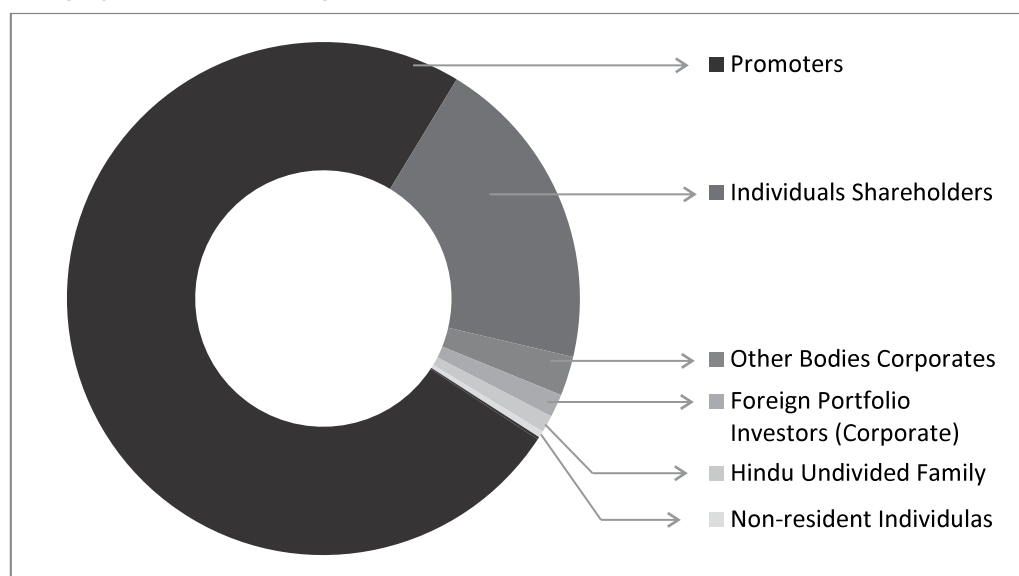
No of Equity Shares		Shareholders		Shareholding	
		Number	% of total	Number	% of total
1	500	3678	62.55	675231	1.35
501	1000	761	12.94	638234	1.28
1001	2000	466	7.93	715641	1.43
2001	3000	333	5.66	853284	1.71
3001	4000	107	1.82	386554	0.78
4001	5000	177	3.01	858826	1.72
5001	10000	153	2.60	1154898	2.32
10001	And Above	205	3.49	44596332	89.41
Total		5880	100.00	49879000	100.00



Shareholding Pattern as on 31st March, 2019

Sr. No.	Category of Shareholder(s)	Total No. of Shares	% of total No. Shares
(A)	Promoter & Promoter Group :		
(a)	Individuals/ Hindu Undivided Family	30597840	61.34
(b)	Bodies Corporate	6496000	13.02
	Total Shareholding of Promoters & Promoter Group (A)	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	724360	1.45
2.	Non-Institutions		
(a)	Bodies Corporate	1231816	2.47
(b)	Individuals	9952117	19.95
(c)	Non-Resident Indians	208289	0.42
(d)	Trust(s)	0	0
(e)	Hindu Undivided Family & Market Maker	538517	1.08
(f)	Clearing Members	80061	0.16
(g)	NBFCs registered with RBI	50000	0.10
	Sub Total: (B)	12785160	25.63
	GRAND TOTAL (A) + (B)	49879000	100

Category-wise Shareholding (%) :





16. Outstanding Instruments and their impact on equity:

The Company does not have any outstanding GDRs/ ADRs/ Warrants/Convertible Instruments as on 31st March, 2019.

17. Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in any commodity and does not have import export activities as on 31st March, 2019. The Company does not undertake any commodity hedging activities.

18. Credit Ratings and any revisions thereto for debt instruments or any fixed deposit programme or any scheme or proposal involving mobilization of funds, whether in India or abroad:

The Company has not issued any debt instruments and does not have any fixed deposit programme or any scheme or proposal involving mobilization of funds in India or abroad during the financial year ended 31st March, 2019.

19. Address for correspondence

For Shares related matters

M/s Link Intime India Private Limited (LIPL)

C-101, 247 Park, L.B. S Marg,
Vikhroli (West), Mumbai - 400 083

Tel: (022) 4918 6270

Fax: (022) 4918 6060

E-mail: rnt.helpdesk@linkintime.co.in

Website: www.linkintime.co.in

For Other matters

Coral India Finance and Housing Limited

Dalamal House, 04th Floor,
Jamnalal Bajaj Marg, Nariman Point,
Mumbai – 400 021

Tel: (022) 2285 3910/11

Fax: (022) 2282 5653

E-mail: cs@coralhousing.in

Website: www.coralhousing.in

Compliance Officer

Riya Shah, Company Secretary

Coral India Finance and Housing Limited

Dalamal House, 04th Floor,
Jamnalal Bajaj Marg, Nariman Point,
Mumbai – 400 021

Tel: (022) 2285 3910/11

Fax: (022) 2282 5653

E-mail: cs@coralhousing.in

Website: www.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 RTA.

20. Others

A. Non-resident shareholders

Non-resident shareholders are requested to immediately notify:

1. Indian address for sending all communications, if not provided so far;
2. Change in their residential status on return to India for permanent settlement; and
3. Particulars of their Non Resident Rupee Account, whether repatriable or not, with a bank in India, if not furnished earlier.

B. Updation of shareholders details:

1. Shareholders holding shares in physical form are requested to notify the changes to the Company/ its RTA, promptly by a written request under the signatures of sole/first joint holder; and
 2. Shareholders holding shares in electronic form are requested to send their instructions directly to their Dps.
- C. Shareholders are requested to keep record of their specimen signature before lodgment of shares with the Company to obviate possibility of difference in signature at a later date.

D. Nomination of shares:

Section 72 of the Companies Act, 2013 extends nomination facility to individuals holding shares in physical form in companies. Shareholders, in particular, those holding shares in single name, may avail of the above facility by contacting RTA for the same.

E. Requirement of PAN:

Shareholders holding shares in physical form are mandatorily required to furnish self- attested copy of PAN in the following cases:

1. Transferees and Transferors PAN Cards for transfer of shares;



2. Legal Heirs'/Nominees' PAN Cards for transmission of shares;
3. Surviving joint holder's PAN for deletion of name of the deceased shareholder;
4. Shareholder's PAN Card for dematerialization of shares;
5. Shareholder's and surety's PAN for issuance of duplicate share certificate; and
6. Shareholder's and Nominee's PAN Card for registration of nomination of shares.

The Company has written to shareholders holding shares in physical form requesting them to furnish their PAN as mandated by SEBI vide Circular dated 20th April, 2018. Those shareholders who are yet to respond to the Company's request in this regard are once again requested to take action in the matter at the earliest.

F. SEBI Complaints Redress System (SCORES):

The investors' complaints are also being processed through the centralized web base complaint redressal system of SEBI. The salient features of SCORES are availability of centralized database of the complaints, uploading online action taken reports by the Company. Through SCORES the investors can view online, the action taken and current status of their complaints.

SEBI vide its Circular dated 26th March, 2018 have streamlined the process of filing investor grievances in the SCORES in order to ensure speedy and effective resolution of complaints filed therein. The said Circular can be accessed on the website of SEBI at: https://www.sebi.gov.in/legal/circulars/mar-2018/investor-grievance-redress-mechanism-new-policy-measures_38481.html



DECLARATIONS

Compliance with the Code of Board of Directors and Senior Management

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 Conduct of Board of Directors and Senior Management for the year ended March 31, 2019.

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

Navin B. Doshi
Managing Director
(DIN: 00232287)

Place: Mumbai
Date: 16th July, 2019



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, 2019 and that to the best of our knowledge 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 are 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 have been no significant changes in accounting policies during the year;
 - (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**

Navin B. Doshi
Managing Director
(DIN: 00232287)

Kishor R. Mehta
Chief Financial Officer
(DIN: 00235120)

Place: Mumbai
Date: 16th July, 2019



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, 2019 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, 2018 to 31st March, 2019.

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

Uma Lodha
Proprietor
C.P. No. 2593

Place: Mumbai
Date: 16th July, 2019



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Coral India Finance & Housing Limited

We have examined the relevant registers, records, forms, returns and disclosures received from Directors of Coral India Finance & Housing Limited having CIN No. L67190MH1995PLC084306 and having registered office Dalamal House 4th Floor, J B Marg Nariman Point Mumbai 400021 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	Directors Identification No. (DIN)	Date of Appointment in Current Designation	Date of 1st Appointment
1	Navin Bachubhai Doshi	00232287	31/07/2007	04/01/1995
2	Kishor Ravindraray Mehta	00235120	05/06/2017	05/06/2017
3	Sharad Ratilal Mehta	02555772	26/09/2014	04/01/1995
4	Sheela Rupesh Kamdar	06948522	14/09/2015	28/01/2015

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

Uma Lodha
Proprietor
C.P. No. 2593
Membership No.5363

Place: Mumbai
Date: 16th July, 2019



Annexure [B]

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Overall Business Environment and Indian Economy

India remains the fastest growing economy in the world. However the Central Statistical Office (CSO) estimates India's growth rate at 7.0% in FY19 slower than 7.2% in FY18, which is the lowest in the last five years. The overall global economy is also witnessing recessionary trends, which indirectly affects the capital market.

Industry Structure and Developments & Company's Performance

The Company's business is divided into two reportable segments viz, Construction and Investments. Given the strain on the economic scenario and slowdown market condition, both the segments have not achieved well as compare to previous year's figures. Your Directors are trying their best to maximize the profits of the Company and the stakeholders as a whole.

Construction Segment

The performance of this segment has reducing trends during the year due to slowdown in the real estate industry as a whole. During the year under review, income from the Construction activity is ₹ 254.18 Lacs compared to ₹ 435.93 Lacs in the previous year.

Investment Segment

The performance of this segment too has reducing trends during the year due to the volatile market conditions and market sentiments. The first half of FY 2018-19 sustained the momentum of FY 2017-18, but the second half saw subdued performance by the equity capital markets. During the year under review, income from Investment activities is ₹ 1200.5 Lacs as compared to ₹1773.22 Lacs in the previous year.

Outlook:

The year seems to be good for Indian economy growth. India is improving its global ranking as per reports of IMF and other agencies. This would improve the future outlook of the country. Various factors are in stable or positive mode for India. This would give more stability of currency, equity and other dominant factors which determine the growth of the Company. With its future plans and present scenario encouraging growth is visible in this F.Y.

Opportunities, Threats, Risks and Concerns (OTRC)

The OTRC have the various bench marks and keep changing on the various domestic global business outlooks.

Opportunities

1. Have positional to expand on our own, lower dependency of others.

Risks, Threats and Concerns

1. External factors and government policies.
2. Vague thinking of major strong nations. This has maximum impact on emerging market.
3. Uncertainty on monsoon and threat of global warming on it.
4. Slowdown economy and volatile market conditions.

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.



Discussion on financial performance with respect to operational performance:

The performance during the period ended 31st March, 2019 has been as under:

(₹ in Lacs)

Particulars	STANDALONE	
	2018-19	2017-18
Net Revenue from Operations including Other Income	1454.68	2298.38
Profit before Interest, Depreciation and Taxes	1037.96	1716.36
Less:		
a. Finance Cost	1.94	0.50
b. Depreciation	14.92	18.43
c. Provision for Taxation (including Deferred Tax)	199.28	348.73
Net Profit for the Year	821.82	1348.71
Total Comprehensive Income/(Loss)	(1531.07)	(92.42)
Balance Profits for the earlier years	8755.77	7407.06
Less: Dividend paid on Equity Shares	(99.76)	-
Less: Dividend Distribution Tax	(20.51)	-
Balance carried forward	9457.32	8755.77
Earnings Per Share (EPS) (Face Value of ₹ 2/- each)	1.65	2.70

Note: Previous year's figures have been regrouped / reclassified wherever necessary in conformity with Indian Accounting Standards (Ind AS) to correspond with the current year's classification / disclosure and may not be comparable with the figures reported earlier.

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.

Ratios where there has been significant change (i.e. change of 25% or more as compared to the immediately previous financial year) from FY 2017-18 to FY 2018-19:

Inventory Turnover Ratio

2018-19	0.20
2017-18	0.33
Improvement	40.46%

The reason for improvement is, there is no additional increase in the inventory during the year but subsequent reduction in the existing stock due Sales effected in current year.

Interest Coverage Ratio

2018-19	4014.60
2017-18	8435.46
Improvement	52.41%

The reason for improvement is the amount of interest paid by the Company is very negligible as compare to the overall profits.

**Current Ratio:**

2018-19 26.	90
2017-18 15.	30
Improvement	75.76%

The reason for improvement is the ratio of reduction in current liabilities as compare previous year is more than the ratio of reduction of current assets as compare to the previous year

Return on Net worth

2018-19	7.83
2017-18	13.77
Reduction -	43.21%

The Company recorded a profit after taxes of Rs. 821.82 Lacs for FY 2018-19 as compared to Rs. 1348.71 Lacs for the FY 2017-18. The reason for reduction in the return on net worth is on account of drop in the amount of revenue due to slowdown in the real estate industry and continuous volatility in the capital market.

Cautionary Statement

Statements on the Management Discussion and Analysis and current year's outlook are Management's perception at the time of drawing this report. Actual results may be materially different from those expressed in the statement. Important factors that could influence the Company's operations include demand and supply conditions, availability of inputs and their prices both domestic and global, changes in Government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

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

Navin B. Doshi
Managing Director
(DIN: 00232287)

Place: Mumbai
Date: 16th July, 2019



Annexure [C] to Board's Report

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013, RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 READ WITH THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENTS RULES, 2016

- a. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the F.Y. 2018-19 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the F.Y. 2018-19 are as under:

Sr. No.	Name of the Director/ Key Managerial Personnel (KMP) and Designation	Remuneration to Director/KMP for F.Y. 2018-19 (₹ in Lacs)	Remuneration to Director/KMP for F.Y. 2017-18 (₹ in Lacs)	% increase/decrease in remuneration in the F.Y. 2018-19	Ratio of remuneration to each director to median remuneration of employees
1.	Shri. Navin B. Doshi* (Managing Director)	84.00	74.00	Nil#	13.69
2.	Shri. Kishor R. Mehta** (Non- Executive Director & Chief Financial Officer)	7.45	6.13	Nil#	NA
3.	Smt. Meeta S. Sheth*** (Non-Executive Director)	NA	NA	NA	NA
4.	Mrs. Riya R. Shah (Company Secretary)	4.32	2.62	Nil#	NA

* Re-appointed as Managing Director w.e.f. 01st August, 2018.

** Ceased to be Director w.e.f. 28th May, 2019.

*** Appointed as an Additional Director w.e.f. 28th May, 2019.

Difference in remuneration is Nil as the figures of remuneration mentioned for the F.Y. 2018-19 and F.Y. 2017-18 are based on the actual amount earned by the Directors/KMP for the respective financial year.

b. The median remuneration of employees of the Company during the F.Y. 2018-19 was ₹ 6,13,364/-.

c. The median remuneration of employees of the Company during the F.Y. 2017-18 was ₹ 6,12,540/-.

d. In the F.Y. 2018-19, there was an increase of 0.13% in the median remuneration of employees.

e. There were 4 permanent employees on the rolls of Company as on 31st March, 2019.

f. There was no change in the managerial remuneration including managerial personnel and salaries of employees for the F.Y. 2018-19. The criteria for increase in remuneration of employees other than Managerial Personnel is based on an internal performance evaluation carried out by the Management annually, which is further based on overall performance of the Company.

g. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

The information required under provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this Annual Report. Having regard to the provisions of Section 134 and Section 136 of the Companies Act, 2013, the Reports and Accounts are being sent to the Members excluding such information. However, the said information is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of ensuing AGM. Any shareholder interested in obtaining a copy of such statement may write to the Company Secretary at the Registered Office of the Company.

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

Place: Mumbai
Date: 16th July, 2019

Navin B. Doshi
Managing Director
(DIN: 00232287)

Meeta Sheth
Additional Director
(DIN: 00278939)



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:

Sr. No. Particulars	Details
a) Name (s) of the related party & nature of relationship 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	NIL

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 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)	NIL

By Order Of the Board
For **Coral India Finance and Housing Limited**

Navin B. Doshi
Managing Director
(DIN: 00232287)

Meeta Sheth
Additional Director
(DIN: 00278939)

Place: Mumbai
Date: 16th July, 2019



ANNEXURE [E]

Reporting of Corporate Social Responsibility (CSR)

1. Period for which CSR is being reported from 01st April 2018 to 31st March 2019
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 and 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.

Composition of the CSR Committee

The composition of the CSR Committee meets with the requirement of Section 135 of the Companies Act, 2013. The details of members and their category during the F.Y. 2018-19 are given below:

Name of the Director(s)	Nature of Membership	Category in the Board
Sheela Kamdar	Chairperson	Independent Director
Kishor Mehta ¹	Member	Non-Executive Director
Meeta Sheth ²	Member	Non-Executive Director
Sharad Mehta ³	Member	Independent Director

Notes:

1. Mr. Kishor R. Mehta ceased to be Director of the Company w.e.f. 28th May, 2019 and thus ceased to be member of the Committee.
2. Mrs. Meeta S. Sheth was appointed as member w.e.f. 28th May, 2019.
3. Dr. Sharad R. Mehta re-appointed as an Independent Directors w.e.f. 16th July, 2019 subject to approval of shareholders.
4. Mrs. Riya Shah, Company Secretary of the Company acts as the Secretary of the CSR Committee.



Particulars	Amount in ₹
6. Average net profit of the company for last three financial years	116,338,189
7. Prescribed CSR Expenditure (2% of the amount as in Sr. no. 6 above)	23,26,764
8. Details of CSR spent during the financial year	
a. Total amount to be spent for the financial year	24,05,100
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	Shree Narayan Arogyadham Annapurna Trust	Health Care	Gujarat	Panchmahal	21,30,000	Nil	Direct
2	Lioness Club of Breach Candy Charitable Trust	Eradicating Hunger, Poverty and Malnutrition	Maharashtra	Mumbai	25,100	Nil	Direct
3	Saral Sat Sahitya Prakashan Mandal	Eradicating Hunger, Poverty and Malnutrition and Promotion of Education	Gujarat	Ahmadabad	2,50,000	Nil	Direct

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

Not Applicable

By Order Of the Board
For **Coral India Finance and Housing Limited**

Navin B. Doshi
Managing Director
(DIN: 00232287)

Meeta Sheth
Additional Director
(DIN: 00278939)

Place: Mumbai
Date: 16th July, 2019



Annexure [F-1] to the Board's Report

Secretarial Audit Report for the Financial Year Ended 31st March, 2019
[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To
The Members
Coral India Finance & Housing Limited
Dalamal House, 04th Floor,
Jamnalal Bajaj Marg,
Nariman Point,
Mumbai – 400 021

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, 2019 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, 2019 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; **[Applicable only to the extent of Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder]**
- (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 (Prohibition of Insider Trading) Regulations, 2015.
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **[Not Applicable as the Company has not issued any further share capital during the period under review];**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **[Not applicable during the period under review];**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not Applicable as the Company has not issued and listed any debt securities during the financial year under review];**
 - (f) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **[Not applicable during the period under review];** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **[Not applicable during the period under review];**



(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, Woman Director 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 Company has published its Financial Results in Marathi Newspaper in English Language. As per our understanding, we suggest the Company to publish the Financial Results in Marathi Newspaper in Marathi Language.

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:

- The Company altered the object clause and the Liability clause of Memorandum of Association vide shareholders' approval on 4th January 2019 by means of Postal Ballot.
- Members consent was accorded on 29th March, 2019 by means of Postal Ballot
- For payment of annual remuneration to Mr. Kishor R. Mehta as a Non-Executive Director commencing from 1st April 2019 to 31st March 2020
- Approval for related party transactions entered and to be entered with DWD Pharmaceuticals Limited

Place: Mumbai
Date: 16th July, 2019

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

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 to the Secretarial Audit Report

To
The Members
Coral India Finance & Housing Limited
Dalamal House, 04th Floor,
Jamnalal Bajaj Marg,
Nariman Point,
Mumbai – 400 021

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.

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

Place: Mumbai
Date: 16th July, 2019



Annexure [F-2] to the Board's Report

Secretarial Compliance Report for the Financial Year Ended 31st March, 2019

[Pursuant to requirements of Regulation 24A of the Listing Regulation]

To,
Board of Directors,
Coral India Finance and Housing Limited
Dahamal House, 04th Floor,
Jamnalal Bajaj Marg,
Nariman Point,
Mumbai – 400 021

I, Mrs. Uma Lodha, Company Secretary in Practice proprietor of M/s Uma Lodha & Co. have examined:

- (a) all the documents and records made available to us and explanation provided by M/s **Coral India Finance and Housing Limited**,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March 2019 ("Review Period") in respect of compliance with the provisions of:
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Depositories and Participants) Regulation, 2018.
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not Applicable during the Review Period.**
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the Review Period.**
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **Not Applicable during the Review Period.**
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable during the Review Period.**
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; - **Not Applicable during the Review Period.**

and circulars/ guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period:



- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
Nil			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
Nil				

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended...	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
---------	---	--	---	--

The Secretarial Compliance Report was introduced by the SEBI vide Circular No. CIR/CFD/CMD1/27/2019 dated 8th February 2019 from the financial year 2018-19. Accordingly, this being the first financial year of applicability of this Report, the previous year's comparative information is not available. Hence, this information is not provided.

- (e) *During the Audit, we observe that, Company has published the Financial Results in Marathi Newspaper in English Language. As per our understanding, we suggest the Company to publish the Financial Results in Marathi Newspaper in Marathi Language.*

Place: Mumbai
Date: 20th May, 2019

Mrs. Uma Lodha
(Practicing Company Secretaries)
FCS No. 5363 C.P. No. 2593



Annexure G to Board's Report

Extract of Annual Return in Form 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

i) Corporate Identity Number (CIN)	L67190MH1995PLC084306
ii) Registration Date	04th January, 1995
iii) Name of the Company	Coral India Finance and Housing Limited
iv) Category of the Company	Public Company
v) Sub-Category of the Company	Company Limited by Shares
Indian Non- Government Company	
vi) Address of the Registered Office and Contact Details	
Company Name	Coral India Finance and Housing Limited
Address	Dalamal House, 4th Floor, J. B. Marg, Nariman Point,
Town/City	Mumbai
State	Maharashtra
Pin Code	400 021
Country Name	India
Country Code	IND
Telephone with STD area Code Number	(022) 2285 3910/2285 3911
Fax Number	(022) 2282 5750
Email Address	cs@coralhousing.in
Website	www.coralhousing.in
Name of the Police Station having jurisdiction where the Registered Office is situated	Marine Drive Police Station
vii) Whether shares are listed on recognized Stock exchange	Yes
Details of Stock Exchange where shares are listed:	
Sr. No.	Stock exchange(s)
	Stock Code(s)
1.	BSE Limited (BSE)
	531556
2.	National Stock Exchange of India Limited (NSE)
	CORALFINAC



viii) **Name, Address and Contact details of Registrar and Transfer Agent (RTA)**

RTA	Link Intime India Private Limited (LIPL)
Address	C-101, 247 Park, L.B. S Marg, Vikhroli (West),
Town/City	Mumbai
State	Maharashtra
Pin Code	400 083
Telephone with STD area Code Number	(022) 4918 6270
Fax Number	(022) 4918 6060
Email Address	rnt.helpdesk@linkintime.co.in
Website	www.linkintime.co.in

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	82.53
2	Construction	41	17.47

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
			N.A		



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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	(As on 1st April 2018)				(As on 31st March 2019)				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a). Individual/HUF	30597740	100	30597840	61.34	30597840	0	30597840	61.34	-
b). Central Govt.	0	0	0	0	0	0	0	0	-
c). State Govt.(s)	0	0	0	0	0	0	0	0	-
d). Bodies Corporate	6496000	0	6496000	13.02	6496000	0	6496000	13.02	-
e) Banks/FI	0	0	0	0	0	0	0	0	-
f) Any Other (specify)	0	0	0	0	0	0	0	0	-
Sub-Total (A) (1):-	37093740	100	37093840	74.37	37093840	0	37093840	74.37	-
(2) Foreign									
a). NRIs- Individuals	0	0	0	0	0	0	0	0	-
b) Other-Individuals	0	0	0	0	0	0	0	0	-
c) Bodies Corp.	0	0	0	0	0	0	0	0	-
d) Banks/FI	0	0	0	0	0	0	0	0	-
e) Any Other.	0	0	0	0	0	0	0	0	-
Sub-total (A)(2) :-	0	0	0	0	0	0	0	0	-
Total Shareholding of Promoters & Promoter through (A) = (A) (1) + (A)(2)									
	37093740	100	37093840	74.37	37093840	0	37093840	74.37	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	-
b) Bank/FI	0	0	0	0	0	0	0	0	-
c) Central Govt.	0	0	0	0	0	0	0	0	-
d) State Govt(s)	0	0	0	0	0	0	0	0	-
e) Venture Capital Funds	0	0	0	0	0	0	0	0	-
f) Insurance Companies	0	0	0	0	0	0	0	0	-
g) FIIs	0	0	0	0	0	0	0	0	-
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	-
I) Foreign Portfolio Investor	974360	0	974360	1.95	724360	0	724360	1.45	(0.50)
j) Others (specify)	0	0	0	0					-
Sub-Total (B)(1):-	974360	0	974360	1.95	724360	0	724360	1.45	(0.50)



Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	(As on 1st April 2018)				(As on 31st March 2019)				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1619431	3500	1622931	3.25	1231816	0	1231816	2.47	(0.78)
ii) Overseas	0	0	0	0	0	0	0	0	
b) Individuals									
i) Individual shareholders holding nominal share capital up to ₹ 1 lakh	6213464	1382450	7595914	15.23	6275089	1357400	7632489	15.30	0.07
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	1403053	0	1403053	2.81	2319628	0	2319628	4.65	1.84
c) Others									
Non-resident Indians	94173	104500	198673	0.40	103789	1045000	208289	0.42	0.02
Hindu Undivided Family	256140	31000	287140	0.58	538517	0	538517	1.08	0.5
Clearing Member	703089	0	703089	1.41	80061	0	80061	0.16	(1.25)
Market Maker	0	0	0	0	0	0	0	0	0
NBFCs registered with RBI									
	0	0	0	0	50000	0	50000	0.10	0.10
Sub-Total (B)(2)	10289350	1521450	11810800	23.68	10598900	1461900	12060800	24.18	0.5
Total Public									
Shareholding (B)=(B)(1)+ (B)(2)	11263710	1521450	12785160	25.63	11323260	1461900	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)	48357450	1521550	49879000	100	48417100	1461900	49879000	100	0



ii) Shareholding of Promoters

Sr. No.	Name of the Promoters	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		(As on 01st April, 2018)			(As on 31st March, 2019)			
		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	11660075	23.38	0	11660075	23.38	0	0
2.	Sachin Navinchandra Doshi	9667130	19.38	0	9667130	19.38	0	0
3.	Kundan Navinchandra Doshi	9080535	18.21	0	9080535	18.21	0	0
4.	Coral Laboratories Limited	6496000	13.02	0	6496000	13.02	0	0
5.	Meeta Sameer Sheth	190100	0.38	0	190100	0.38	0	0
TOTAL		37093840	74.37	0	37093840	74.37	0	0

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

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (01-04-18)		Remarks			Cumulative Share holding during the year (31-03-19)	
		No. of Shares held at the	% of total shares of the company	Date	Increase / (Decrease) /	Reason	No. of Shares held at the	% of total shares of the company
1.	Navin Bachubhai Doshi	11660075	23.38		No change		11660075	23.38
2.	Sachin Navinchandra Doshi	9667130	19.38		No change		9667130	19.38
3.	Kundan Navinchandra Doshi	9080535	18.21		No change		9080535	18.21
4.	Coral Laboratories Limited	6496000	13.02		No change		6496000	13.02
5.	Meeta Sameer Sheth	190100	0.38		No change		190100	0.38



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

Sr. No.	Shareholder's Name	Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company
1.	Globe Capital Market Limited				
	At the beginning of the year	133200	0.27	133200	0.27
	Bought during the year	698554	1.40	831754	1.67
	Sold during the year	(153075)	(0.31)	678679	1.36
	At the end of the year	678679	1.36	678679	1.36
2.	India Max Investment Fund Limited				
	At the beginning of the year	538360	1.08	538360	1.08
	Bought during the year	0	0.00	0	0.00
	Sold during the year	0	0.00	0	0.00
	At the end of the year	538360	1.08	538360	1.08
3.	Chetan Bhupatray Dani				
	At the beginning of the year	218825	0.44	218825	0.44
	Bought during the year	541822	1.09	760647	1.53
	Sold during the year	(453210)	(0.91)	307437	0.62
	At the end of the year	307437	0.62	307437	0.62
4.	Kalyanji Morarji Shah				
	At the beginning of the year	237575	0.48	237575	0.48
	Bought during the year	0	0.00	0	0.00
	Sold during the year	0	0.00	0	0.00
	At the end of the year	237575	0.48	237575	0.48
5.	Bhavesh Kishorebhai Patel				
	At the beginning of the year	35200	0.07	35200	0.07
	Bought during the year	199550	0.40	234750	0.47
	Sold during the year	0	0.00	234750	0.47
	At the end of the year	234750	0.47	234750	0.47
6.	Saurin K. Shah				
	At the beginning of the year	0	0.00	0	0.00
	Bought during the year	213450	0.43	213450	0.43
	Sold during the year	0	0.00	213450	0.43
	At the end of the year	213450	0.43	213450	0.43



Sr. No.	Shareholder's Name	Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company
7.	Saurin K. Shah (HUF)				
	At the beginning of the year	0	0.00	0	0.00
	Bought during the year	182500	0.37	182500	0.37
	Sold during the year	0	0.00	182500	0.37
	At the end of the year	182500	0.37	182500	0.37
8.	Samir Anil Sheth				
	At the beginning of the year	172390	0.35	172390	0.35
	Bought during the year	0	0.00	172390	0.35
	Sold during the year	0	0.00	172390	0.35
	At the end of the year	172390	0.35	172390	0.35
9.	Sheela M Shah				
	At the beginning of the year	183507	0.37	183507	0.37
	Bought during the year	0	0.00	183507	0.37
	Sold during the year	(31519)	(0.06)	151988	0.31
	At the end of the year	151988	0.31	151988	0.31
10.	Elara India Opportunities Fund Limited				
	At the beginning of the year	150000	0.30	150000	0.30
	Bought during the year	0	0.00	150000	0.30
	Sold during the year	0	0.00	150000	0.30
	At the end of the year	150000	0.30	150000	0.30
11.	Vardhaman global Sharecom Pvt Ltd				
	At the beginning of the year	429014	0.86	429014	0.86
	Bought during the year	0	0.00	429014	0.86
	Sold during the year	(429014)	(0.86)	0	0.00
	At the end of the year	0	0.00	0	0.00

Note:

1. Paid up Share Capital of the Company (Face Value ₹ 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 (1st April, 2018)		Cumulative Shareholding at the end of the year (as on 31st March 2019)	
		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	11660075	23.38	11660075	23.38
	Date wise Increase / Decrease in Shareholding during the year specifying the reason for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc.			No change	
	At the End of the year	11660075	23.38	11660075	23.38
2. Mr. Kishor R. Mehta¹					
	At the beginning of the year	5050	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.			No change	
	At the End of the year	5050	0.01	5050	0.01
3. Mrs. Meeta S. Sheth²					
	At the beginning of the year	190100	0.38	190100	0.38
	Date wise Increase / Decrease in Shareholding during the year specifying the reason for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc.			No change	
	At the End of the year				
4. Mr. Sharad R. Mehta³					
	At the beginning of the year	1000	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.			No change	
	At the End of the year	1000	0.00	1000	0.00
5. 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.			No change	
	At the End of the year	NIL	NIL	NIL	NIL
6. 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.			No change	
	At the End of the year	NIL	NIL	NIL	NIL

Notes:

1. Mr. Kishor R. Mehta ceased to be Director of the Company w.e.f. 28th May, 2019.
2. Mrs. Meeta S. Sheth was appointed as an Additional/Non – Executive Director w.e.f. 28th May, 2019, subject to approval of shareholders.
3. Mr. Sharad R. Mehta re-appointed as Independent Directors w.e.f. 16th July, 2019 subject to approval of shareholders.



V. **INDEBTEDNESS:** The Company has no indebtedness with respect to secured and unsecured loans or deposits during the financial year 2018-19.

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

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

(₹ in Lacs)

Sr. No.	Particulars of Remuneration	Name of Managing Director	Total Amount
1.	Gross Salary	Mr. Navin B. Doshi	
	(a). Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	84.00	84.00
	(b). Value of perquisites u/s17(2) Income-tax Act, 1961	Nil	Nil
	(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 (A)	84.00	84.00
	Ceiling as per the Act		84.00

B. Remuneration of other Directors:

(₹ in Lacs)

Sr. No.	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors	Dr. Sharad R. Mehta Mrs. Sheela Kamdar	
	Fees for attending Board / Committee meetings	0.30 .030	0.60
	Commission	Nil Nil	Nil
	Others	Nil Nil	Nil
	Total (1)	0.30 0.30	0.60
2.	Other Non-Executive Director	Mr. Kishor R. Mehta Mrs. Meeta Samir Sheth*	
	Fees for attending Board / Committee meetings	Nil Nil	Nil
	Commission	Nil Nil	Nil
	Others (Remuneration)	Nil Nil	Nil
	Total (2)	Nil Nil	Nil
	Total (B) = (1) + (2)		0.60

* Mrs. Meeta S. Sheth was appointed as an Additional/Non – Executive Director w.e.f. 28th May, 2019, subject to approval of shareholders.



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

(₹ in Lacs)

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	7.20	4.32	11.52
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission		Nil	
	- As % of Profit			
	- Others (Medical Reimbursement)	0.25		0.25
5.	Others, please specify (Bonus)	Nil	Nil	Nil
	Total	7.45	4.32	11.77

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			NOT APPLICABLE		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NOT APPLICABLE		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			NOT APPLICABLE		
Compounding					

By Order Of the Board
For **Coral India Finance and Housing Limited**

Place: Mumbai
Date: 16th July, 2019

Navin B. Doshi
Managing Director
(DIN: 00232287)

Meeta Sheth
Additional Director
(DIN: 00278939)



Independent Auditor's Report

**To the Members of
Coral India Finance & Housing Limited**

Report on the Standalone Financial Statements

Opinion

We have audited the standalone Ind AS financial statements of Coral India Finance & Housing Limited ("the Company"), which comprise the Balance sheet as at 31st March 2019, and 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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, 2019, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

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

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS financial statements for the financial year ended March 31, 2019. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises Board's Report, Report on Corporate governance and Business Responsibility report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the Standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.



2. 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 2" to this report.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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

Hasmukh N. Shah
Partner
M. No. 038407

Place: Mumbai
Date: 28th May, 2019



Annexure 1 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 2019, we report that:

- (l) (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) (a) The Company has granted loan to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion and according to the information and explanations given to us, the terms and conditions of the grant of such loans are not prejudicial to the Company's interest.
- (b) The Company has granted loan to a body corporate covered in the register maintained under section 189 of the Companies Act 2013. The schedule of repayment of principal has been stipulated for the loans granted.
- (c) There are no amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013 which are overdue for more than ninety days
- (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 2019 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 give 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 is not required for the registration as Non-Banking Financial Company (NBFC) under section 45-IA of the Reserve Bank of India Act 1934.

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

Hasmukh N. Shah
Partner
M. No. 038407

Place: Mumbai
Date: 28th May, 2019



Annexure - 2 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 2019 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 2019, 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

Hasmukh N. Shah
Partner
M. No. 038407

Place: Mumbai
Date: 28th May, 2019



BALANCE SHEET AS AT 31ST MARCH, 2019

(Amount in ₹)

Particulars	Notes	As at 31st March 2019	As at 31st March 2018
A ASSETS			
I Non-current Assets			
(a) Property, Plant and Equipment	1	18,581,871	20,072,386
(b) Capital Work in Progress		46,892,338	36,936,882
(c) Investment in property	2	103,558,616	103,558,616
(d) Other Intangible Assets	1	1,033	2,230
(e) Financial Assets			
(i) Investments	3	588,204,477	891,941,918
(ii) Loans	4	333,272,683	185,273,363
(iii) Other non current financial assets	5	1,810,923	1,565,843
(f) Other Non-current Assets	6	63,294,021	63,368,935
Total Non-Current Assets		1,155,615,962	1,302,720,173
II Current Assets			
(a) Inventories	7	127,541,150	130,225,620
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	8	10,316,356	7,618,953
(iii) Cash and Cash Equivalents	9	38,281,224	51,346,859
(iv) Bank Balance other than (iii) above		-	-
(c) Current Tax Assets(net)		-	-
(d) Other Current Assets	10	247,879	416,488
Total Current Assets		176,386,609	189,607,919
TOTAL ASSETS		1,332,002,571	1,492,328,092
B EQUITY & LIABILITIES			
Equity			
(a) Equity Share Capital	11	99,758,000	99,758,000
(b) Other Equity	12	1,175,205,343	1,340,339,148
		1,274,963,343	1,440,097,148
Liabilities			
I Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables	13	1,982,489	1,181,825
(iii) Other financial liabilities - Security Deposits	14	45,487,773	35,914,578
(b) Provisions	15	1,077,906	739,466
(c) Deferred Tax Liabilities(Net)		1,933,202	2,005,133
Total Non-Current Liabilities		50,481,370	39,841,002
II Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables	16	2,079,532	6,850,772
(iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities	17	4,226,072	2,922,908
(c) Provisions	18	161,550	126,270
(d) Current Tax Liability (net)		90,704	2,489,992
Total Current Liabilities		6,557,858	12,389,942
TOTAL EQUITY & LIABILITIES		1,332,002,571	1,492,328,092

Notes mentioned are an integral part of the financial statements

For **Hasmukh Shah & Co. LLP**

Chartered Accountants

FRN : 103592W/W100028

Hasmukh N Shah

Partner

M. No. 038407

Mr. Navin B. Doshi

Managing Director

DIN : 00232287

Mr. Kishor Mehta

CFO & Director

DIN : 00235120

Mrs. Riya Shah

Company Secretary

Place : Mumbai

Date : 28th May 2019

Place : Mumbai

Date : 28th May 2019

For and on behalf of the Board

Coral India Finance and Housing Limited

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019



(Amount in ₹)

PARTICULARS	Note	Year Ended 31st March 2019	Year Ended 31st March 2018
REVENUE FROM OPERATIONS			
Revenue From Operations	19	142,116,085	220,914,515
Other Income	20	3,352,073	8,923,905
Total Revenue		145,468,158	229,838,420
EXPENSES			
Changes in Inventory of FG, WIP & Stock in Trade	21	7,384,470	18,015,867
Employees Benefit Expenses	22	11,308,865	11,631,031
Finance Cost	23	194,030	50,406
Depreciation & Amortisation of Expenses	1	1,491,711	1,842,504
Other Expenses	24	22,979,205	28,555,125
Total Expenses		43,358,281	60,094,934
Profit before Exceptional & Extraordinary Items		102,109,878	169,743,486
Less: Exceptional & Extraordinary Items		-	-
Profit before Extraordinary Items		102,109,878	169,743,486
Ordinary Items		-	-
Profit before Tax		102,109,878	169,743,486
Tax Expense			
Current Tax		20,000,000	35,000,000
Earlier Years Tax		-	-
Deferred Tax Asset		(71,931)	(127,791)
Profit /(Loss) for the period from Continuing Operations		82,181,808	134,871,277
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		(235,289,258)	(144,113,588)
Income Tax effect on above		-	-
(ii) Items that will be reclassified subsequently to Statement of Profit & Loss		-	-
Total Other Comprehensive Income for the year		(235,289,258)	(144,113,588)
Total Comprehensive Income for the year		(153,107,450)	(9,242,311)
Earning per Share of Face Value of ₹ 2/- each			
Basic & Diluted	25	1.65	2.70

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
Coral India Finance and Housing Limited

Hasmukh N Shah
Partner
M. No. 038407

Mr. Navin B. Doshi
Managing Director
DIN : 00232287

Mr. Kishor Mehta
CFO & Director
DIN : 00235120

Mrs. Riya Shah
Company Secretary

Place : Mumbai
Date : 28th May 2019

Place : Mumbai
Date : 28th May 2019



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

(Amount in ₹)		
PARTICULARS	Year ended 31st March 2019	Year ended 31st March 2018
A Net cash generated/(used) in Operating Activities		
Net Profit before taxation (as per Statement of Profit and Loss)	102,109,878	169,743,486
Adjustments for:		
Depreciation and amortization expense	1,491,711	1,842,504
(Profit) / Loss on sale of Fixed Asset	-	(30,146)
Interest income	(27,421,549)	(30,813,470)
Finance costs	194,030	50,406
Unrealised gain on sale of mutual funds	(3,352,073)	(8,893,759)
Profit on Sale of shares & mutual funds	(5,112,574)	(73,200,363)
Dividend Received	(4,228,795)	(6,833,220)
Operating Profit before working capital changes		
Adjustments for:		
(Increase)/decrease in Trade receivables	(2,697,403)	(286,103)
(Increase)/decrease in Other receivables and advances	168,609	830,471
(Increase)/decrease in Inventories	2,684,470	(14,116,806)
Increase/(decrease) in Trade Payables	(3,970,575)	(744,128)
Increase/(decrease) in Other Liabilities and provisions	8,760,082	(11,477,761)
Taxes paid (Net of refunds)	(19,909,291)	(32,510,008)
Net cash flow from operating activities	48,716,518	(6,438,897)
B Net cash generated/(used) from Investing Activities		
(Increase)/Decrease in Capital Work in process	(9,955,456)	30,009,039
Sale of Fixed Asset	-	244,573
Interest received	27,421,549	30,813,470
Dividend received	4,228,795	6,833,220
Net Purchase of investments	76,667,749	(21,872,430)
Loans	(147,999,320)	(6,945,026)
Other Non current asset	74,914	(20,915,506)
Net Cash generated/ (used) in Investing Activities	(49,561,768)	18,167,340
C Net cash generated/(used) from Financing Activities		
Payment of Dividend	(12,026,355)	-
Finance costs	(194,030)	(50,406)
Net cash flow from / (used in) financing activities	(12,220,385)	(50,406)
Net Increase in Cash and Cash Equivalents (A+B+C)	(13,065,635)	11,678,037
D Net cashflow generated / (used)		
Cash & Cash Equivalents as at beginning of the year	51,346,859	39,668,822
Effect of exchange differences on restatement of foreign currency	-	-
Cash and cash equivalents		
Cash & Cash equivalents as at end of the year	38,281,224	51,346,859
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
Coral India Finance and Housing Limited

Hasmukh N Shah
Partner
M. No. 038407

Mr. Navin B. Doshi
Managing Director
DIN : 00232287

Mr. Kishor Mehta
CFO & Director
DIN : 00235120

Mrs. Riya Shah
Company Secretary

Place : Mumbai
Date : 28th May 2019

Place : Mumbai
Date : 28th May 2019



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2019

(Amount in ₹)

A. Equity Share Capital

Equity Shares of ₹ 2/- each issued, subscribed and fully paid up	No. of Shares	Amount
As at 1st April 2017	9,975,800	99,758,000
Changes during the year (Subdivision of 9975800 Equity Shares of face value of ₹ 10 each to ₹ 2 each)	39,903,200	-
As at 31st March 2018	49,879,000	99,758,000
Changes during the year	-	-
As at 31st March 2019	49,879,000	99,758,000

B. Other Equity

	Capital Reserve	Retained Earnings	FVTOCI Reserve
Balance as at 1st April 2017	4,415,500	740,705,826	604,460,133
Profit for the year	-	134,871,277	-
Proposed Dividend	-	-	-
Dividend Distribution Tax	-	-	-
Other Comprehensive Income	-	-	(144,113,588)
Balance as at 31st March 2018	4,415,500	875,577,103	460,346,545
Profit for the year	-	82,181,808	-
Dividend Paid	-	-	(9,975,800)
Dividend Distribution Tax	-	(2,050,555)	-
Other Comprehensive Income	-	-	(235,289,258)
Balance as at 31st March 2019	4,415,500	945,732,556	225,057,287

Notes mentioned are an integral part of the financial statements

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

Hasmukh N Shah
Partner
M. No. 038407

Place : Mumbai
Date : 28th May 2019

For and on behalf of the Board
Coral India Finance and Housing Limited

Mr. Navin B. Doshi
Managing Director
DIN : 00232287

Place : Mumbai
Date : 28th May 2019

Mr. Kishor Mehta
CFO & Director
DIN : 00235120

Mrs. Riya Shah
Company Secretary

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019



Company Overview:

Coral India Finance & Housing Limited (the 'Company') is a public limited company domiciled in India and incorporated under the provisions of Companies Act 1956 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, and 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.

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 realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized 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
- 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.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

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 realization 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 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 31.03.2019 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 amortized 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.

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

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

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019



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

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2019 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	As at 31st March 2019
I. Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act:	
- Principal	1,44,180
- Interest	-
ii. The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-
iii. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act	-
iv. The amount of interest accrued and remaining unpaid at the end of each accounting year	-
v. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the	

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 unused tax losses can be utilized. 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 utilized.

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 realized 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



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

NOTE 1 : Property, Plant and Equipment

(Amount in ₹)

Particulars	Gross Block				Depreciation/Amortisation				Net Block	
	Opening as at 01.04.2018	Addition for the Year	Disposals/ Other Adjustments	Closing as at 31.03.2019	Opening as at 01.04.2018	For the year	Deduction/ Adjustments	Closing as at 31.03.2019	Closing as at 31.03.2019	Closing as at 31.03.2018
I. Tangible Assets										
Buildings	37,096,145	-	-	37,096,145	19,724,233	832,837	-	20,557,070	16,539,075	17,371,912
Plant and Machinery	1,651,118	-	-	1,651,118	1,456,792	26,723	-	1,483,515	167,603	194,326
Furniture and Fixtures	6,624,106	-	-	6,624,106	4,589,380	497,992	-	5,087,372	1,536,734	2,034,726
Vehicles	2,603,291	-	-	2,603,291	2,159,185	131,812	-	2,290,997	312,294	444,106
Office Equipments	279,891	-	-	279,891	264,650	1,150	-	265,800	14,091	15,241
Computers	241,480	-	-	241,480	229,406	-	-	229,406	12,074	12,074
Sub Total - (I)	48,496,031	-	-	48,496,031	28,423,646	1,490,514	-	29,914,160	18,581,871	20,072,386
II. Intangibles Assets										
Computer Software	149,480	-	-	149,480	147,250	1,197	-	148,447	1,033	2,230
Sub Total - (II)	149,480	-	-	149,480	147,250	1,197	-	148,447	1,033	2,230
III. Grand Total - (I+II)	48,645,511	-	-	48,645,511	28,570,896	1,491,711	-	30,062,607	18,582,904	20,074,616
(Previous year's Figures)	49,836,026	0	1,190,515	48,645,511	27,704,479	1,842,504	976,088	28,570,895	20,074,616	22,131,547

NOTE 2 - Investment in Property

Particulars	As at 31st March 2019	As at 31st March 2018
2 Investment in Property		
Coral Square-Building	103,558,616	103,558,616
	103,558,616	103,558,616

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019



NOTE 3 - Non Current Investments

Particulars	As at 31st March 2019		As at 31st March 2018	
	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
Apar industries	9,207	6,186,183	14,775	10,756,200
Arvind Mills Ltd	-	-	5,000	1,914,750
Avant Feed	3,000	1,226,400	-	-
B H E L	3,000	224,850	-	-
Bella Casa	5,998	810,930	-	-
Camlin Fine	-	-	26,000	2,632,500
Capital Trust	7,331	1,601,824	3,000	1,007,250
CARBORUNUM UNIV	-	-	54,449	12,964,968
Castrol India Ltd	13,000	2,163,200	5,000	1,024,500
Centram Capital	-	-	44,000	2,758,800
Cepharm Milks Specialities Limited	27,400	-	27,400	-
Container Corp - PMS	-	-	13,820	17,207,282
Control Print	2,479	657,431	-	-
Cupid Ltd	5,000	699,250	-	-
Deepak Fertiliser	22,000	2,893,000	-	-
Fedral Bank	101,812	9,819,767	178,000	14,793,820
Greaves Cotton Ltd	15,000	2,088,000	-	-
Gujarat Heavy Chemical Ltd	18,244	4,490,761	5,000	1,292,250
HIKAL Ltd	2,000	347,300	-	-
IB Real Estate	66,555	6,136,371	70,000	12,701,500
ICICI Bank	5,000	2,002,500	-	-
IDBI BANK LTD	8,000	373,200	8,000	577,600
IL & FS Transport	20,000	111,000	-	-
Indoco Remedies	34,094	6,897,216	-	-
IRB Infra	13,000	1,883,050	-	-
Jain Irrigation	40,000	2,356,000	-	-
Jayant Agro	4,678	842,274	-	-
Jindal Saw	964	16,195	-	-
JITF Infralogistics Limited	-	-	964	33,306
JMC Projects Ltd	55,930	6,694,821	-	-
K E C International Ltd	64,245	19,257,439	91,921	32,922,572
Kalpataru Power Ltd	33,214	15,635,491	54,942	28,780,915
KGN Enterprise	793,998	5,780,305	793,998	4,636,948
Kirloskar Ferros Ltd	-	-	136,014	-
Mahindra & Mahindra	-	-	6,000	8,866,800
National Aluminium Co Ltd	20,000	1,109,000	-	-
Navkar Corporation	32,895	1,291,129	10,000	1,508,000
Neuland Lab	-	-	5,559	3,950,781
New india Assurance	-	-	15,435	11,002,840
NLC India Ltd	30,000	2,082,000	10,000	837,500

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019



NOTE 3 - Non Current Investments

Particulars	As at 31st March 2019		As at 31st March 2018	
	No of Shares	Amount	No of Shares	Amount
ONGC LTD	1,000	159,750	-	-
Poddar Housing	1,434	665,663	-	-
Polyplex Corporatin Ltd	-	-	1,000	470,750
S P Apparels	2,500	812,875	2,000	668,500
Shree steel wires ltd	734	8,375	1,495	11,744
Simplex infra	18,313	3,293,593	31,400	16,667,120
Spanco Telesystems & Solutions Ltd	1,000	3,120	1,000	3,120
Sun Pharma	1,500	718,275	-	-
Sundaram Finance	-	-	2,460	4,889,742
Tata Communication	-	-	23,005	14,266,551
TATA Motors	2,000	348,500	2,000	653,700
Tech Mahindra	8,000	6,207,200	30,325	34,595,186
The New India Assurance	6,000	1,138,500	-	-
TV 18 Ltd	60,000	2,130,000	379,427	25,459,552
Va Tech Wabag	35,200	11,584,320	29,035	14,240,216
Welspun India	2,000	119,300	-	-
Coral Laboratories Limited	713,351	225,632,921	713,351	424,336,842
Total (a)		358,507,429		708,442,255

Particulars	As at 31st March 2019		As at 31st March 2018	
	No of Shares	Amount	No of Shares	Amount
(b) Quoted Mutual Fund Units Investments carried at fair value through Profit & Loss (FVTPL)				
SBI DAF -Series - XVIII Reg- Growth	50,000	572,120	50,000	547,665
SBI Premier Liquid Growth	58	168,160	58	156,587
SBI Savings Fund	2,158,524	62,481,070	4,888,969	131,810,523
SBI Blue Chip Fund	206,683	4,609,774	94,462	3,057,548
SBI Focused Equity Fund	170,597	4,385,277	155,119	3,284,675
SBI Magnum Global Fund	79,032	4,091,276	134,031	2,757,504
SBI Magnum Multicap Fund	187,064	4,075,710	57,675	3,014,965
SBI Magnum Midcap Fund	131,432	4,018,699	125,041	2,979,942
SBI Magnum Medium Duration Fund	353,749	11,452,672	353,749	10,681,357
SBI Magnum Low Duration Fund	9,905	23,957,750	9,905	22,205,897
SBI Liquid Fund	29,268	85,355,354	-	-
Walton Street Blacksoil Real Estate Trust	30	4,526,186	30	3,000,000
Total (b)		209,694,048		183,496,663

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019



NOTE 3 - Non Current Investments

Particulars	As at 31st March 2019		As at 31st March 2018	
	No of Shares	Amount	No of Shares	Amount
(c) Unquoted Equity Instruments Coral Classic Office Complex Soc Ltd	50	3,000	50	3,000
Total (c)		50	3,000	50

Particulars	As at 31st March 2019		As at 31st March 2018	
	No of Shares	Amount	No of Shares	Amount
(d) Debentures / Bonds In others Kubiz Capital Pvt Ltd (0.01% Unsecured Compulsory Convertible Debentures (21 June 2023) of Rs 1,000 each fully paid up) (0.01% Unsecured Compulsory Convertible Debentures (14 September 2023) of Rs 1,000 each fully paid up)	10,000 10,000	10,000,000 10,000,000		- -
Total (d)		20,000,000		-
Total (a+b+c+d)		588,204,477		891,941,918

NOTE 4 - Loans

Particulars	As at 31st March 2019	As at 31st March 2018
(Unsecured considered good) Security Deposit - Group Concern Others	8,000,000 325,272,683	8,000,000 177,273,363
	333,272,683	185,273,363

NOTE 5 - Other Non-Current Financial Assets

Particulars	As at 31st March 2019	As at 131st March 2018
Deposits	1,810,923	1,565,843
	1,810,923	1,565,843



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

NOTE 6 - Other Non-Current Assets

Particulars	As at 31st March 2019	As at 31st March 2018
Advance Tax & TDS	7,636,269	7,711,183
Capital Advances	55,657,752	55,657,752
	63,294,021	63,368,935

NOTE 7 - Inventories

Particulars	As at 31st March 2019	As at 31st March 2018
At the end of the accounting period	127,541,150	130,225,620
	127,541,150	130,225,620

NOTE 8 - Trade Receivables

Particulars	As at 31st March 2019	As at 31st March 2018
Secured	-	-
Unsecured considered good	-	-
- More than 6 months	-	-
- Others	10,316,356	7,618,953
	10,316,356	7,618,953

NOTE 9 - Cash & Cash Equivalents

Particulars	As at 31st March 2019	As at 31st March 2018
Balance with Scheduled Banks in Current Account	37,420,558	50,416,157
Cash on hand	860,666	930,701
	38,281,224	51,346,859

NOTE 10 - Other Current Assets

Particulars	As at 31st March 2019	As at 31st March 2018
Prepaid Expenses	247,879	264,022
Others	-	152,466
	247,879	416,488



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

NOTE 11 - Equity Share Capital

Particulars	As at 31st March 2019	As at 31st March 2018
Authorised 75,000,000 Equity Shares of ₹ 2/- each (Previous Year 75,000,000 Equity Shares of ₹ 2/- each)	150,000,000	150,000,000
Issued, Subscribed, and paid-Up (49,879,000 equity shares of ₹ 2/- each fully paid up) (PY: 49,879,000 equity shares of ₹ 2/- each fully paid up pursuant to sub division)	99,758,000	99,758,000
	99,758,000	99,758,000

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

Names of Shareholders	As at 31st March 2019		As at 31st March 2018	
	%	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	18.21	9,080,535
Navinchandra Bachubhai Doshi	23.38	11,660,075	23.38	11,660,075
Sachin Navinchandra Doshi	19.38	9,667,130	19.38	9,667,130

NOTE 11.2 - Reconciliation of the number of Equity Shares outstanding

Particulars	As at 31st March 2019	As at 31st March 2018
	No. of Shares	# No. of Shares
Number of shares at the beginning of the year (face value of ₹ 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



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

NOTE 12 - Other Equity

	Capital Reserve	Retained Earnings	FVTOCI Reserve
Balance as at 1st April 2017	4,415,500	740,705,826	604,460,133
Profit for the year	-	134,871,277	-
Proposed Dividend	-	-	-
Dividend Distribution Tax	-	-	-
Other Comprehensive Income	-	-	(144,113,588)
Balance as at 31st March 2018	4,415,500	875,577,103	460,346,545
Profit for the year	-	82,181,808	-
Dividend Paid	-	-	(9,975,800)
Dividend Distribution Tax	-	(2,050,555)	-
Other Comprehensive Income	-	-	(235,289,258)
Balance as at 31st March 2019	4,415,500	945,732,556	225,057,287

NOTE 13 - Trade Payables

Particulars	As at 31st March 2019	As at 31st March 2018
Trade Payables	1,982,489	1,181,825
	1,982,489	1,181,825

NOTE 14 - Other Financial Liabilities - Security Deposits

Particulars	As at 31st March 2019	As at 31st March 2018
Security Deposits	45,487,773	35,914,578
	45,487,773	35,914,578

NOTE 15 - Long Term Provisions

Particulars	As at 31st March 2019	As at 31st March 2018
Provision for Expenses	1,077,906	739,466
	1,077,906	739,466

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019



NOTE 16 - Trade Payables

Particulars	As at 31st March 2019	As at 31st March 2018
Trade Payables	578,304	1,935,581
Others Payables	1,501,228	4,915,191
	2,079,532	6,850,772

NOTE 17 - Other Current Liabilities

Particulars	As at 31st March 2019	As at 31st March 2018
Advance for Flats	1,325,000	1,325,000
Advance for Flats - Other Charges	(182,510)	(790,012)
Other Liabilities & Advances	1,259,500	1,391,047
Statutory Dues	1,824,082	996,872
	4,226,072	2,922,908

NOTE 18 - Short Term Provisions

Particulars	As at 31st March 2019	As at 31st March 2018
Provision for expenses	161,550	126,270
	161,550	126,270

NOTE 19 - Revenue From Operations

Particulars	As at 31st March 2019	As at 31st March 2018
Sale of Product	25,418,174	43,592,848
Other Operating Revenues	116,697,911	177,321,667
	142,116,085	220,914,515

NOTE 20 - Other Income

Particulars	As at 31st March 2019	As at 31st March 2018
Profit on Sale of Assets	-	30,146
Unrealised Gain/(Loss) on Mutual Fund	3,352,073	8,893,759
	3,352,073	8,923,905



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

NOTE 21 - Changes in Inventories

Particulars	As at 31st March 2019	As at 31st March 2018
Finished Goods		
At the beginning of the accounting period	130,225,620	116,108,814
Add: During the year	4,700,000	32,132,673
At the end of the accounting period	127,541,150	130,225,620
	7,384,470	18,015,867

NOTE 22 - Employees Benefits Expenses

Particulars	As at 31st March 2019	As at 31st March 2018
Salaries & Remuneration	11,308,865	11,554,563
Staff Welfare	-	76,468
	11,308,865	11,631,031

NOTE 23 - Financial Cost

Particulars	As at 31st March 2019	As at 31st March 2018
Bank Charges	-	20,391
Interest on Loan (Bank Overdraft Facility)	25,441	20,125
Interest on TDS	158,539	9,890
Late Filing Fees	10,050	-
	194,030	50,406

NOTE 24 - Other Expenses

Particulars	As at 31st March 2019	As at 31st March 2018
Rates & Taxes	3,313,202	2,514,532
Rent Paid	600,000	600,000
Professional Tax	2,500	2,500
Postage & Telephone	188,739	146,105
Corporate Social Responsibility Expenses	2,405,100	2,886,225
Travelling & Conveyance	173,417	195,372
Sundry Expenses	3,585,201	8,084,145
Promotional Expenses	185,186	411,315
Brokerage and Commission	2,800,436	-
Legal & Professional Charges	1,503,931	881,905
Electricity Expenses	1,464,866	1,020,893
Printing & Stationary	156,140	117,996
Directors Sitting Fees	60,000	54,000
Insurance Expenses - Motor Car	33,946	38,344
Repairs & Maintainance	5,211,389	10,684,140
Society Maintainance Expenses	1,295,153	917,652
	22,979,205	28,555,125



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

25. Earnings Per Share

Basic earnings per share is computed by dividing the net profit after tax 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 after tax 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.

(Amount in ₹)

Particulars	As at 31st March 2019	As at 31st March 2018
Net Profit as per statement of Profit and Loss Account	82,181,808	134,871,277
Average number of Equity Shares	49,879,000	49,879,000
Basic Earnings Per Share	1.65	2.70
Diluted Earnings Per Share	1.65	2.70
Face Value Per Share	2	2

26. Directors & Key Managerial Personnel (KMP) Remuneration

(Amount in ₹)

Particulars	As at 31st March 2019	As at 31st March 2018
Directors		
Remuneration to Directors	84,00,000	74,00,000
Sitting Fees to Directors	60,000	54,000
Key Managerial Personnel (KMPs)		
Remuneration to CFO	7,45,000	11,75,333
Remuneration to CS	4,32,710	2,62,236
Total	96,37,710	88,91,569

27. Payment to Auditors (Exclusive of Service Tax & GST)

(Amount in ₹)

Particulars	As at 31st March 2019	As at 31st March 2018
Audit Fees	91,250	91,250
Tax Audit Fees /Others	42,250	29,500
Total	1,33,500	1,20,750

28. Financial Instruments

(A) 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)



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of 31st March 2019

Particulars	As at 31st March 2019			As at 31st March 2018		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Assets						
Investments in equity shares (Quoted)	35,85,07,429			70,84,42,255		
Investments in equity shares (un-Quoted)		3,000			3,000	
Investment in mutual funds	20,96,94,048			18,34,96,663		
Investment in Debentures/Bonds		2,00,00,000				

29. SEGMENT REPORTING

(Amount in ₹)

Particulars	As at 31st March 2019	As at 31st March 2018
Segment Revenue	Rs in Lakhs	Rs in Lakhs
Investment		
- Rent Income	799.35	664.75
- Interest on Fixed Deposit	21.38	9.05
- Other Financial Income	379.77	1099.42
Construction	254.18	435.93
Total	1,454.68	2,209.15
Segment Results		
Investment	894.51	1,452.13
Construction	180.34	255.77
Total	1,074.85	1,707.90
Less : Unallocable Expenses Net of Income	53.75	10.46
Profit Before Tax	1,021.10	1,697.44
Segment Assets		
Investment	11,359.92	13057.33
Construction	1,820.24	1744.19
Unallocated	1,399.90	1198.42
Segment Liabilities		
Investment	490.58	436.49
Construction	38.02	38.17
Unallocated	1,301.82	1124.30



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

30. 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:

a) Key Managerial Personnel

Name	Designation
Mr. Navin B. Doshi	Managing Director
Mr. Kishor R. Mehta	Director & CFO
Mrs. Riya Shah	Company Secretary

Other Non-Executive Director

Mr. Sharad R. Mehta	Independent Director
Mrs. Sheela R. Kamdar	Independent Director

b) Close family members of Key Managerial Personnel

Name	Relation
Mrs. Kundan N. Doshi	Wife of Managing Director
Mrs. Meeta S. Sheth	Daughter of Managing Director

c) Entities where Directors/Close family members of Directors having control/significant influence:

Vora Trading
DWD Pharmaceuticals Limited

(₹ in Lakhs)

a) Details of Related Party Transactions during the year ended 31st March, 2019:

Particulars	Key Managerial Personnel		Close Family Members of Key Managerial Personnel		Entities controlled/Significantly Influenced by Directors/Close Family Members of Directors	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
Remuneration	95.83	88.37	-	-	-	-
Sitting Fees Paid To Non-Executive Directors	0.60	0.54	-	-	-	-
Maintenance & Other receipts	-	-	0.88	0.88	-	-
Rent received	-	-	-	-	36.00	-
Rent paid	-	-	-	-	6.00	6.00
Interest income	-	-	-	-	67.70	-
Outstanding as at 31st March, 2019						
Loan given*	-	-	-	-	1900	-



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

Terms and conditions of transactions with related parties

*During the year ended 31st March, 2019, the Company has provided a loan of Rs. 19 crores to DWD Pharmaceuticals Limited, an entity controlled/significantly influenced by the Director/Close family member of the Director for its business activities. The loan is unsecured with an interest rate of 13% and repayable on demand.

Disclosure in respect of significant transactions of the same type with related parties during the year:

	(₹ in Lakhs)	
	2018-19	2017-18
Remuneration		
Mr. Navin B. Doshi	84.00	74.00
Mr. Kishor R. Mehta	7.45	6.13
Mr. Sachin N. Doshi	-	5.83
Mrs. Riya Shah	4.32	2.62
	95.77	88.58
Sitting Fees Paid to Non-Executive Director		
Mr. Sharad R. Mehta	0.30	0.27
Mrs. Sheela R. Kamdar	0.30	0.27
	0.60	0.54
Maintenance & Other Receipts		
Mrs. Kundan N. Doshi	0.50	0.50
Mrs. Meeta S. Sheth	0.38	0.38
	0.88	0.88
Rent received		
DWD Pharmaceuticals Limited	36.00	-
Rent Paid		
Vora Trading	6.00	6.00
Interest Income		
DWD Pharmaceuticals Limited	67.76	-
Loan given		
DWD Pharmaceuticals Limited	1900.00	-

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

Hasmukh N Shah
Partner
M. No. 038407

Place : Mumbai
Date : 28th May 2019

Mr. Navin B. Doshi
Managing Director
DIN : 00232287

Place : Mumbai
Date : 28th May 2019

For and on behalf of the Board
Coral India Finance and Housing Limited

Mr. Kishor Mehta
CFO & Director
DIN : 00235120

Mrs. Riya Shah
Company Secretary



Coral India Finance And Housing Limited

CIN: L67190MH1995PLC084306

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

Phone: 022-22853910/11, Fax: 022-22825753

Website: www.coralhousing.in, Email: cs@coralhousing.in

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 of the member(s)
Registered Address
DP Id*
Client Id*
Folio No.
No. of shares held

*Applicable for investors holding shares in Electronic form.

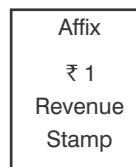
I/We, being member(s) of CORAL INDIA FINANCE AND HOUSING LIMITED hereby appoint the following:

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 and vote for me/our behalf at the 25th Annual General Meeting of the Company to be held on Friday, 30th August, 2019 at 11.00 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 are indicated below.

Resolutions	Vote (Refer Note No. 3)		
	For	Against	Abstain
Ordinary Business			
1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon for the financial year ended 31st March, 2019.			
2. To declare Final Dividend of ₹0.20 per equity share (@10%) of ₹ 2/- for the financial year 2018-19.			
3. To appoint a Director in place of Shri Navin B. Doshi (holding DIN 00232287), who retires by rotation and being eligible, offers himself for re-appointment.			
Special Business			
4. Appointment of Mrs. Meeta S. Sheth (DIN: 00278939) as a Non- Executive Director.			
5. Payment of Remuneration to Mrs. Meeta S. Sheth (DIN: 00278939) as Non-Executive Director			
6. Re-appointment of Dr. Sharad R. Mehta (DIN: 02555772) as an Independent Director of the Company w.e.f. 26th September, 2019 till 25th September, 2024.			

Signed this _____ day of _____ 2019



Signature of shareholder

Signature of Proxy holder(s)

Signature of shareholder
across Revenue Stamp

Note:

1. The Form should be duly filled in, stamped and signed across the stamp as per specimen signature registered with the Company.
2. 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.
3. If you leave the 'For' or 'Against' or 'Abstain' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate

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