



BOARD OF DIRECTORS : Mr. Navinchandra B. Doshi - Chairman & Managing Director
Mr. Sachin N. Doshi - Director
Dr. Sharad R. Mehta - Director
Ms. Ami M. Shah - Director

BANKERS : HDFC Bank Ltd.,
Express Tower Branch,
Nariman Point,
Mumbai - 400 021.

: State Bank of India
Nariman Point Branch,
Mumbai - 400 021.

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

Registrar & Transfer Agent : Link Intime India Pvt. Ltd.
(Unit - Coral India Finance and Housing Ltd.)
C-13, Pannalal Silk Mill Compound,
L.B.S. Marg, Bhandup (West)
MUMBAI - 400 078.



NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting of the Company will be held on Tuesday, 27th September, 2011, at 3.00p.m. at the registered office of the Company at Dalamal House, 4th Floor, J.B. Marg, Nariman Point, Mumbai - 400 021 to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the Auditors' Report, Directors' Report and Audited Profit and Loss Account for the year ended March 31, 2011.
2. To appoint Mr. Sharad Ratilal Mehta Director of the company, who retires by rotation and being eligible offers himself for appointment.

SPECIAL BUSINESS

3. Appointment of M/s. M. A. Parekh & Associates, Chartered Accountants as the Statutory Auditors of the Company

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

"RESOLVED THAT subject to the provisions of Section 224(5) and other applicable provisions, if any, of the Companies Act, 1956, **M/s. M. A. Parekh & Associates**, Chartered Accountants, having their office at 543, Kalbadevi Road, Ravindra House, 2nd Floor, Near Metro, Mumbai 400002 be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of ensuing Annual General Meeting to the conclusion of the next Annual General Meeting of the Company at a remuneration as may be decided by the Board with the mutual consent of the auditors".

REGISTERED OFFICE

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

By Order of the Board,

NAVINCHANDRA B. DOSHI
CHAIRMAN

Place: Mumbai
Date : 17th August 2011

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL ONLY TO VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY (ENCLOSED) IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING, DULY COMPLETED.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from 19th September 2011 to 27th September, 2011 (both days inclusive).
3. Members/Proxies should bring attendance slip herewith, duly filled in, for attending the meeting.
The members are informed that in case of joint holders attending the meeting, only such joint holder who's name is higher in the order of names, will be entitled to vote.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 3 : Appointment of Auditors M/s. M. A. Parekh & Associates, Chartered Accountants in place of M/s. V. N. Mehta & Associates, Chartered Accountants

The present Auditors of the Company M/s. V. N. Mehta & Associates, Chartered Accountants has shown their unwillingness to work as an auditor of the company for financial year 2011-2012. Hence pursuant to section 224(5) M/s. M. A. Parekh & Associates, Chartered Accountants be appointed as the statutory auditors of the company from the conclusion of this annual general meeting until the conclusion of the next annual general meeting. He has also shown his willingness and eligibility to be the Auditor of the Company with the remuneration which will be mutually decided by the Auditors and the Board of Directors of the Company.



DIRECTORS' REPORT:

Dear Members,

Your directors are pleased to present their Seventeenth Annual Report and Audited Statement of Accounts for the year ended 31st March, 2011

1. FINANCIAL PERFORMANCE

Rupees In Lacs

	2010-2011	2009-2010
Income	862.51	431.29
Expenditure	109.15	130.30
Earning before Tax	753.37	300.99
Provision for Tax	154.00	5.00
Provision for Deferred Tax	1.68	(2.12)
Provision for Fringe Benefit Tax	--	--
Earnings after Tax	597.69	253.12
Less: Income Tax Adjustments of earlier years	(4.27)	--
Balance Brought forward	1617.41	1364.29
Balance carried forward to Balance Sheet	2210.84	1617.41

2. MANAGEMENT DISCUSSION AND ANALYSIS

- Industry Structure and Development** : With overall economic scenario looking positive, the company is trying to maximize its performance for earning a better value for its shareholders.
- Segment-wise operational performance** : Your Company has three segments viz. Finance, Naturopathy and Construction. During the year under review, income from the fund & naturopathy activities is Rs. 12,717,126 /- compared to Rs. 12,850,075/- in the previous year and Construction activity Rs. 72,202,026/- compared to Rs. 28,707,992/- in the previous year.
- Outlook** : The macro and micro economic over view seems positive.
- Opportunities and Threats** : The slowdown in global economy could have an impact in the Indian market.
- Internal control systems and their adequacy** : The internal audit department reviews key business process and controls. The business risk and its control procedures are reviewed periodically.
- Human Resources** : Human Resource is the most valuable asset 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.

3. DIVIDEND

In view to strengthen the equity base, your Directors did not propose any Dividend.

4. DIRECTORS

In accordance with provisions of the Companies Act 1956 and the Company's Articles of the Association, Mr. Sharad Ratilal Mehta who retires by rotation and being eligible offers himself for re-appointment.



5. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2A) of the Companies (Amendment) Act, 2000 the Directors confirm that:

- a) in the preparation of the annual accounts, applicable accounting standards have been followed.
- b) In the estimates are made so as to give true and fair view of the statement of affairs of the Company at the end of the financial year.
- c) That the Directors had taken proper ad sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) That the Directors had prepared the annual accounts on a going concern basis.

6. PARTICULARS OF EMPLOYEES

Information as per section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules,1975 as amended is NIL.

7. FIXED DEPOSITS

Your Company has not accepted any deposits from the Public during the year under review.

8. AUDITORS

The existing Auditors M/s. V. N. Mehta & Associates, Chartered Accountants, have expressed their unwillingness to continue as the Statutory Auditors of the Company for the year 2011-12.

M/s. M. A. Parekh & Associates, Chartered Accountants who have furnished the required certificate u/s 224(1B) of the Companies Act, 1956 and therefore eligible for appointment as Auditors of the company for the conclusion of the ensuing Annual General Meeting upto the conclusion of next Annual General Meeting.

9. APPRECIATION

Your Director wish to place a record for their sincere appreciation and thanks for the excellent co-operation and support received from the companies Bankers, Business Associates, Suppliers, Consultant, Customers, Contractors and Shareholders at large, and look forward the same in a greater level in the ensuing years.

10. CORPORATE GOVERNANCE

The report on Corporate Governance and the Auditors' certificate on compliance with the conditions of corporate governance under Clause 49 of the Listing Agreement is annexed to this report.

11. DELISTING OF SHARES

During the year the equity shares of the company was delisted from Ahmedabad Stock Exchange.

For and on behalf of the board of Directors

**NAVINCHANDRA B. DOSHI
CHAIRMAN**

Place: Mumbai

Date : 17th August 2011



REPORT ON CORPORATE GOVERNANCE

A. MANDATORY REQUIREMENTS

1. Company's Philosophy on code of Governance :

The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all interactions with its stake holders, including the shareholders, employees, the government and other bodies. The business of the Company are conducted not benefit any particular interest group but for the benefit of all shareholders.

2. Board of Directos

The Board consists of four members comprising:

- Mr Navin B Doshi - Chairman - Executive Director
- Mr Sachin Doshi - Director - Non Executive Director
- Dr. Sharad R Mehta - Non Executive and Independent Director
- Ms. Ami M Shah - Non Executive and Independent Director

Four Board Meeting were held during the year 2010-11 - On 30th April, 2010, 13th August, 2010, 28th October 2010, and 14th February 2011.

Annual General Meeting for year ended 31st March, 2010 was held on 27th September, 2010.

Board Meeting attended by Directors:

Name of Director	No. of Board Meetings Attended	Attended / Last AGM/EGM	No. of Membership of Board Committee	No of Chairmanship
Mr. Navin B. Doshi	4	Yes	4	4
Mr. Sharad Mehta	2	Yes	2	-
Ms. Ami Shah	3	Yes	2	-
Mr. Sachin N. Doshi	3	Yes	1	-

3. Audit Committee

The Audit Committee comprise of:

1. Mr. Sachin Doshi - Director – Non Executive Director
2. Dr. Sharad R Mehta - Member -Non Executive and Independent Director
3. Ms. Ami M Shah - Member -Non Executive and Independent Director

The terms of reference specified by the Board to the Audit Committee are as contained under Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956. These include overseeing of the Company's financial reporting process and disclosure of financial information, review of annual and quarterly financial statements with management before submission to the Board of Directors, review of the adequacy of internal control systems with management, external and internal auditors and review of the Company's financial risk and management policies. The Committee also recommends to the Board the appointment of external Auditors. During the financial year the Audit.

Committee met on four occasions on 30th April, 2010, 13th August,2010, 28th October 2010, and 14th February 2011.

The meetings were and all Committee members attended all Audit Committee meetings.

4. Remuneration Committee

The Chairman and non-executive Directors do not draw any remuneration from the Company except sitting fees for attending the meetings of the Board and Committees thereof. The Company pays sitting fees to all Directors other than Managing Director and Whole Director at the rate Rs. 1,000/- for each Board meeting and Rs. 500 for each Committee Meeting.



5. Transfer Shareholders'/Investors' Grievance Committee

The Committee comprises of Dr. Sharad Mehta and Mr. Sachin Doshi. All shares have been transferred and returned in 21 days from the date of receipt, so long as the documents have been clear in all respects. The Share Committee generally meets once a fortnight.

6. General Body Meeting

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

Year	Location	Date	Time	No.of special Resolutions Passed
2007-2008	Dalamal House, 4 th Floor, J.B. Marg, Mumbai 400 021	25.09.2008	3.30 p.m.	Nil
2008-2009	As Above	25.09.2009	3.30 p.m.	Nil
2009-2010	As Above	27.09.2010	3.30 p.m.	1

7. Means of Communication

The Company has published its quarterly results in Economic Times and Maharashtra Times (Marathi).

8. General Shareholder Information

- a) Annual General Meeting :
- Date and Time : 27th September 2011 at 3.00 p.m.
 - Venue : Dalamal House
4th Floor, J. B. Marg,
Nariman Point,
Mumbai 400 021.
- b) Financial Calendar : 1st April,2011 – 31st March,2012
- c) Results for the Quarter ending :
- i) June 30th, 2011 : August 12th,2011
 - ii) September 30th, 2011 : on or before November 14th,2011
 - iii) December 31st, 2011 : on or before February 14th, 2012
 - iv) March 31st, 2012 : on or before May 14th, 2012
- d) Book Closure : 19th September,2011 to 27th September,2011 (both days inclusive)
- e) Equity Shares are Listed on Stock Exchanges at : Mumbai, National, Chennai, and Kolkata. However company is awaiting Approval from Chennai, and Kolkata. Stock Exchange for delisting of shares
- f) Demat ISIN Numbers in NSDL & CDSL : Equity Shares INE 558D01013
- g) Registrar and Transfer Agents : Link Intime Private Limited
C-13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup (West)
Mumbai – 400 078



h) Stock Market Data : Bombay Stock Exchange (BSE)

Month	Year	High Price (Rs.)	Low Price (Rs.)
April	2010	27.45	17.00
May	2010	28.15	21.65
June	2010	26.00	21.00
July	2010	29.50	21.30
August	2010	28.00	23.55
September	2010	30.00	23.25
October	2010	33.60	23.35
November	2010	35.95	24.50
December	2010	33.90	25.00
January	2011	29.00	25.50
February	2011	27.20	24.20
March	2011	26.00	24.80

j) Dematerialization of Shares : Trading in Equity Shares of the Company is permitted only in dematerialized form with effect from 1st January 2002 as per notification issued by the Securities and Exchange Board of India (SEBI). Approximately 7344990 of outstanding share have been dematerialized upto 31st March 2011.

i) According to categories of shareholders as at 31st March 2011

	No.of Shares	%
Promoters, Directors & Relatives =	6054691	60.69
International Investors (NRI/FII's) =	687160	06.89
Body Corporate =	996455	9.99
Others =	2237494	22.43

k) Distribution of Shareholding :

Distribution of Shareholding as on 31 st March 2011	No. of Shareholders	No. of Shares	% of Shares
Upto 2500			
Upto 500	717	171376	54.8165
501 – 1000	263	231601	20.1070
1001 – 2000	102	165755	7.7982
2001 – 3000	98	254629	7.4924
3001 – 4000	17	62354	1.2997
4001 – 5000	28	135835	2.1407
5001 – 10000	47	351790	3.5933
10001 and above	36	8602460	2.7523
TOTAL	1308	9975800	100

Place : Mumbai
Date : 12th August 2011

By the Order of Board
NAVINCHANDRA B. DOSHI
Chairman & Managing Director



Certificate of Chairman and Managing Director on Financial Statements Under Clause 49 of the Listing Agreement

I, Navin B Doshi, Chairman and Managing Director of Coral India Finance and Housing Limited certify that :

- a) I have reviewed financial statements and the cash flow statement for the Financial Year ended 31st March, 2011 and that to the best of our knowledge and belief :
 - i. these statement do not contain any materially untrue statement or omit any material fact of contain statements that might be misleading.
 - ii. these statements together present a true and fair view of the Company's affairs 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 period which are fraudulent, illegal or violate of the Company's code of conduct.
- c) I am responsible 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, which we are aware and the steps we have taken or propose to take to rectify these deficiencies. I have indicated to the auditors and the Audit Committee that :
 - i. there have been no significant changes in internal control over financial reporting during the year;
 - ii. there have been no significant changes in accounting policies during the year; and
 - iii. there have been no instances of significant fraud of which we have 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.

NAVINCHANDRA B. DOSHI
Chairman & Managing Director

Place : Mumbai

Date : 12th August 2011



Declaration of Managing Director on Compliance With Code of Conduct Under Clause 49 of the Listing Agreement

This is to confirm that the company has adopted a Code of Conduct for Directors and Senior Management Personnel.

I confirm that the company has in respect of the Financial Year ended 31st March, 2011 received from each Member of the Board and Senior Management Personnel, a declaration of compliance with the Code of Conduct as applicable to each one of them.

NAVINCHANDRA B DOSHI
Chairman and Managing Director

Place : Mumbai
Date : 12th August 2011

Details of Directors seeking Reappointment in Annual General Meeting fixed on 27th September, 2011

1. Name of the Director : Dr. Sharad Ratilal Mehta
2. Date of Birth : 30th December, 1946
3. Date of Appointment : 04th January, 1995
4. Qualifications : M.B.B.S.
5. Directorship Held in other Companies : NIL
6. Chairman/Member of the Committee of the Board of Directors of company : Board of Director
7. Chairman/Member of the Committee of the Board of Directors of other Companies in which he/she is a Director : NIL



AUDITORS CERTIFICATE

The Members of Coral India Finance and Housing Limited

We have examined the compliance conditions of Corporate Governance by **Coral India Finance and Housing Limited**, for the year ended 31st March, 2011 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements 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 above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the Company as per records maintained by the Share Registrars and reviewed by the Shareholder's/Investors' Grievance Committee.

We further state that such compliance is neither an assurance as to the further viability of the Company nor the efficiency or effectiveness the affairs of the Company.

For Viren Mehta & Associates
Chartered Accountants
FRN : 127073W

CA Viren N. Mehta
(Proprietor)
Mem No:- 109480

Place : Mumbai
Date : 12th August, 2011



AUDITORS REPORT

To,
The Shareholders of
CORAL INDIA FINANCE AND HOUSING LIMITED

We have audited the attached Balance Sheet of M/S.CORAL INDIA FINANCE AND HOUSING LIMITED as at 31st March, 2011 and also the Profit & Loss Account and also cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the companies (Auditor's Report) order, 2003, as amended by companies (Auditor's Report) order, 2004, issued by the Central Government of India in terms of Sub-section 227(4A) of the companies Act, 1956 we give in the Annexure hereto a statement on the matters specified in paragraph 4 and 5 of the said Order.

Further to our comments in the Annexure referred to in paragraph 1 above

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of accounts as required by law have been maintained by the Company so far appears from our examination of the books.
- c) The balance sheet and profit and loss account dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the Accounting standards referred in sub section (3C) of section 211 of the Companies act, 1956.
- e) On the basis of written representations received from the directors as on 31st March, 2011 and taken on records by the board of Directors, we report that none of the directors are disqualified as on 31st March, 2011 from being appointed in terms of 274 (1)(g) of the Companies Act, 1956.
- f) In our opinion and to the best of our information and according to the explanation given to us, the said accounts give the information required by the companies Act, 1956, in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. In the case of the balance sheet of the state of affairs of the company as at 31st March, 2011
 - ii. In the case of profit and loss account, of the 'profit' for the year ended on that date.
 - iii. In the case of cash flow statement, on the cash flow for the year ended on that date.

For V.N.Mehta & Associates
Chartered Accountants
FRN: 127073W

CA Viren Mehta
(Proprietor)

Membership No.:109480

Date : 12th August 2011
Place : Mumbai



ANNEXURE TO THE AUDITOR'S REPORT: REFERRED TO IN PARAGRAPH (3) OF EVEN DATE TO THE MEMBERS OF CORAL INDIA FINANCE AND HOUSING LIMITED

On the basis of such checks as we consider appropriate and in terms of the information and explanations given to us during the course of the audit we report that:-

1. (a) The Company had maintained proper records showing full particulars including quantitative details and situation of fixed assets;
(b) As explained to us, the assets have been physically verified by the management in accordance with a phased programme of verification, considering the size and nature of its business. The frequency of verification is reasonable and no material discrepancies have been noticed on such physical verification.
2. (a) The inventories have been physically verified by the management during the year at reasonable intervals, while the inventory of construction work-in-progress as at the balance sheet date was physically surveyed and certified by an engineer. Except materials lying with third parties, where confirmation are obtained.
(b) The procedure of physical verification of the inventories followed by the management is reasonable and adequate in the relation to the size of the Company and nature of business;
(c) The Company has maintained proper records of inventories & discrepancies noticed on physical verification of inventories as compared to books records were not material.
3. (a) The company has granted any loans, secured or unsecured to two parties covered in the register maintained under section 301 of the Act, and maximum amount outstanding during the year are **Rs.0.93 crore** & balance amount outstanding at the year end is **Rs.0.13 crore**.
(b) The rate of interest and other terms and conditions of loan given by the company, secured or unsecured are not prima facie prejudicial to the interest of company.
(c) The receipts of the principal amount and interest are also regular.
(d) There is no stipulation for repayments so the there is no overdue amount hence, the steps for recovery of principal and interest does not arise.
(e) The company has taken loan from one party covered in the Register, maintained under section 301 of the Companies Act,1956 and the maximum amount outstanding during the year are **Rs.0.20 Crore** & balance amount outstanding at the year end is **NIL**.
(f) The rate of Interest and other terms and conditions in respect of loans taken by the Company, are in our opinion, prima facie not prejudicial to the interest of the Company.
(g) In respect of loans taken by the Company, payments of principal amount and interest are regular as per terms.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business for the purchase of inventories, fixed assets and for the sale of goods. There is no continuing failure to correct major weaknesses in internal control system.
5. (a) In our opinion, and explanation given to us, the transactions made in pursuance of contracts or arrangements, that need to be entered into the registered maintained under section 301 of the Companies Act, 1956 have been recorded in the register;
(b) In our opinion, and according to explanation given to us all the transactions have been made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. In our opinion and explanation given to us, during the year under review the company has not accepted any deposits from the public. According to information and explanations given to us, no order has been passed by The Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal on the company in respect of aforesaid deposits.



7. **The Company does not have a formal Internal Audit department as such, however the control procedures enables reasonable Internal checking of its financial and other records which is commensurate with the size of the business.**
8. We have been informed that Central Government has not prescribed maintenance of Cost records under Section 209(1) (d) of the Companies Act, 1956.
9. (a) According to the record of the Company, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Funds, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs duty, Excise Duty, Cess and other statutory dues with appropriate authorities. According to the information and explanation given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March 2011 for the period more than six month from the date they became payable.
(b) According to information and explanations given to us and records of the company examined by us, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and cess which have not been deposited on account of any dispute.
10. In our opinion, the accumulated losses of the Company are not more than fifty percent of its net worth. The Company has not incurred cash losses in the immediately preceding financial year.
11. Based on examination of records and the information and the explanation given by the management, we are of the opinion that the Company has not defaulted in repayment of its dues to financial institution and banks.
12. Based on examination of records and the information and the explanation given by the management, we are of the opinion that the company has not granted any loans by way of pledge of shares, debentures or other securities.
13. The Provisions of any Special Stature applicable Chit Fund, Nidhi or Mutual Benefit Fun/ Societies are not applicable to the company.
14. The Company is dealing or trading in shares, securities, debenture or other investments. The Company has maintained proper records of the transactions and timely entries made therein. The share, securities and other investments are held in the name of company.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions.
16. According to the information and explanations given to us, the Company has not taken any term loan during the year.
17. According to the information and explanations given to us, and on an overall examination of balance sheet of the company, no funds raised on short term basis have been used for long term investment.
18. According to the information and explanation given to us, the Company has not made any preferential allotment of share to parties and companies covered in the register maintained under section 301 of the year.
19. According to the information and explanation given to us, during the period covered by our audit report, no debenture has been issued.
20. The Company has not raised any money by way of public issues during the year.
21. On the basis of our examination and according to the information and explanations given to us, no fraud, on or by the company, has been noticed or reported during the year.

For V.N.Mehta & Associates
Chartered Accountants
FRN: 127073W

CA Viren Mehta
(Proprietor)

Membership No.:109480

Date : 12th August 2011
Place : Mumbai



BALANCE SHEET AS AT 31ST MARCH, 2011

	Schedule	As at 31st March 2011 Rupees	As at 31st March 2010 Rupees
I. SOURCES OF FUNDS :			
1. Shareholder's Fund			
a) Share Capital	A	104,173,500	104,173,500
b) Reserves and Surplus	B	221,083,660	161,741,405
		325,257,160	<u>265,914,905</u>
2. Loan			
a) Unsecured Loan	C	-	5,000,000
b) Deffered Tax Liability		2,654,464	
TOTAL FUNDS EMPLOYED		<u>327,911,624</u>	<u>270,914,905</u>
II. APPLICATION OF FUNDS			
1 Fixed Assets			
a) Gross Block	D	47,297,117	45,970,694
b) Less: Depreciation		<u>17,443,877</u>	15,812,546
c) Net Block		29,853,240	30,158,148
Capital work in Progress			83,988,045
2 Investments	E	117,905,130	20,311,573
3 Current Assets, Loans And Advances			
a) Stock In Trade	F	331,444,638	226,286,199
b) Cash and Bank Balances	G	10,047,013	598,079
c) Loans and Advances	H	67,416,071	58,609,235
d) Sundry Debtors		<u>1,498,404</u>	-
		410,406,126	<u>285,493,514</u>
Less : Current Liabilities and Provisions	I	<u>230,252,871</u>	<u>149,036,375</u>
Net Current Assets		180,153,255	<u>136,457,139</u>
TOTAL ASSETS (NET)		<u>327,911,624</u>	<u>270,914,905</u>
SIGNIFICANT ACCOUNTING POLICIES	O		
NOTES ON ACCOUNTS	P		

As per our report attached of even date

For VIREN MEHTA & ASSOCIATES

Chartered Accountants
FRN:127073W

CA Viren N. Mehta

(Proprietor)
Mem No.: 109480

MUMBAI

Dated : 12th August, 2011

For and on behalf of the Board

NAVINCHANDRA B. DOSHI
CHAIRMAN & MANAGING DIRECTOR

SACHIN N. DOSHI
DIRECTOR

MUMBAI

Dated : 12th August, 2011

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011



Schedule	Year Ended 31st March 2011 Rupees	Year Ended 31st March 2010 Rupees
I. INCOME :		
Income From Operations J	12,717,126	12,850,075
Income From Constructions K	72,202,026	28,707,992
Income from Investments L	<u>1,332,268</u>	<u>1,571,766</u>
	86,251,420	43,129,833
II. EXPENDITURE :		
Direct Expenses M	3,413,973	3,506,069
Administrative and General Expenses N	5,526,636	7,777,221
Interest Paid	342,630	138,904
Depreciation	<u>1,631,332</u>	<u>1,608,124</u>
TOTAL EXPENDITURE	<u>10,914,570</u>	<u>13,030,318</u>
III. PROFIT BEFORE TAXATION (I-II)	75,336,850	30,099,515
IV. PROVISION FOR TAXATION	15,400,000	5,000,000
V. PROVISION FOR DEFERRED TAX	167,744	(212,901)
VI. PROFIT AFTER TAXATION	59,769,105	25,312,416
VII. BALANCE BROUGHT FORWARD	161,741,405	136,428,990
VIII. INCOME TAX ADJUSTMENT OF EARLIER YEAR'S		(426,847)
IX. PROFIT AVAILABLE FOR APPROPRIATION	221,083,660	161,741,405
X. BALANCE CARRIED TO BALANCE SHEET	<u>221,083,660</u>	<u>161,741,405</u>
SIGNIFICANT ACCOUNTING POLICIES O		
NOTES ON ACCOUNTS P		

As per our report attached of even date

For VIREN MEHTA & ASSOCIATES
Chartered Accountants
FRN:127073W

CA Viren N. Mehta
(Proprietor)
Mem No.: 109480

MUMBAI
Dated : 12th August, 2011

For and on behalf of the Board

NAVINCHANDRA B. DOSHI
CHAIRMAN & MANAGING DIRECTOR

SACHIN N. DOSHI
DIRECTOR

MUMBAI
Dated : 12th August, 2011



SCHEDULES FORMING THE PART OF THE ACCOUNTS

	Year Ended 31st March 2011 Rupees	Year Ended 31st March 2010 Rupees
SCHEDULE - A		
SHARE CAPITAL		
Authorised :		
15,000,000 Equity Shares of Rs.10/- each (Previous Year 15,000,000 Equity Shares of Rs.10/- each)	150,000,000	150,000,000
Issued, Subscribed, and paid-Up :		
(99,75,800 equity shares of Rs. 10/- each fully paid up,	99,758,000	99,758,000
Add : Shares Forfeited (8,83,100 Equity Shares Forfeited vide ResIn No. 2 dated 27/02/99, paid up value of Rs. 4,415,500/-)	4,415,500	4,415,500
AS PER BALANCE SHEET	104,173,500	104,173,500
SCHEDULE - B		
RESERVES & SURPLUS		
Profit and Loss Account	221,083,660	161,741,405
AS PER BALANCE SHEET	221,083,660	161,741,405
SCHEDULE - C		
Secured Loan	-	-
Unsecured Loan	-	5,000,000
Deffered Tax Liability	2,654,464	-
	2,654,464	5,000,000

SCHEDULE - D

FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 1st April, 2010	Additions/ (Deductions)	As at 31st March, 2011	As at 1st April, 2010	During the year	(Deductions)	As at 31st March, 2011	As at 31st March, 2010
Land	3,244,445	-	3,244,445	-	-	-	3,244,445	3,244,445
Building	37,096,145		37,096,145	11,102,872	1,299,663		12,402,535	24,693,610
Fax Machine	16,000		16,000	13,608	333		13,940	2,060
Furnitures (Naturopathy)	2,304,739		2,304,739	2,088,408	56,008	-	2,144,416	160,323
Electrical Fittings (Naturopathy)	620,644		620,644	419,808	27,936		447,744	172,900
Television (Naturopathy)	239,725		239,725	217,372	5,787		223,159	16,566
Airconditioner Resort (Naturopathy)	640,499	-	640,499	431,854	29,023		460,877	179,622
Boiler (Naturopathy)	85,740		85,740	57,807	3,885		61,693	24,047
Computer	67,300	21,480	88,780	58,951	7,811		66,762	22,018
Vechile	1,628,347	1,304,943	2,933,290	1,402,772	199,770		1,602,542	1,330,748
Water Purifier (Naturopathy)	27,110		27,110	19,094	1,115		20,209	6,901
							-	8,016
Total	45,970,694	1,326,423	47,297,117	15,812,546	1,631,332	-	17,443,877	29,853,240
Previous Year	45,946,694	24,000	45,970,694	14,204,422	1,608,124	-	15,812,546	30,158,148

SCHEDULES FORMING THE PART OF THE ACCOUNTS



		Year Ended 31st March 2011 Rupees	Year Ended 31st March 2010 Rupees
SCHEDULE - E			
INVESTMENTS			
QUOTED EQUITY SHARES			
NAME OF THE COMPANY	NOS.		
Aftek Ltd (Market Value Rs. 61500/-)	5000	548,368	548,368
Albert David Ltd.,		-	35,109
Crest Animation Ltd (Market Value Rs.134250/-)	2500	476,866	476,866
Cephram Milks Specialities Limited (Market Value Rs.58,910/-)	27400	306,515	306,515
Coral Laboratories Limited (Market Value Rs. 56556415/-)	708727	9,612,584	9,612,584
D-Link India Ltd		-	300,922
GTL Infrastruce Ltfd			313,572
GTL India Ltd			940,874
Global Board Ltd (Market Value Rs.205/-)	100	54,442	54,442
Indian Hotels Ltd (Market Value Rs.1008000/-)	12000	1,732,462	1,732,462
Jagran Prakashan Ltd (Market Value Rs.183769/-)	1429	43,267	
JCT Ltd (Market Value Rs.29200/-)	10000	153,545	153,545
Kesea Sera Ent. Ltd (Market Value Rs.39900/-)	3000	129,303	129,303
Kamanwala Housing & Constructions ltd		-	323,386
L M L Ltd (Market Value Rs.155250/-)	15000	537,873	537,873
Liberty Shoes Ltd (Market Value Rs.88400/-)	1000	160,892	160,892
Mangalam Cement Ltd (Market Value Rs. 223600/-)	2000	387,419	966,965
MIDDay Multimedia Ltd (Market Value Rs.27250/-)	5000	357,353	400,620



SCHEDULES FORMING THE PART OF THE ACCOUNTS

NAME OF THE COMPANY	NOS.	Year Ended	Year Ended
		31st March 2011	31st March 2010
		Rupees	Rupees
Pentamedia Graph Ltd (Market Value Rs.3933/-)	2750	222,993	222,993
Shree steel wires ltd (Market Value Rs.8536/-)	1495	19,356	19,356
Spanco Telesystems & Solutions Ltd (Market Value Rs.141800/-)	1000	210,249	210,249
Shree Digvijay Cement Ltd (Market Value Rs.108300/-)	10000	399,704	399,704
Tata Iron & Steel Ltd (Market Value Rs.3125562/-)	5023	2,461,863	3,535,943
Welspun Global Brands Ltd (Market Value Rs.1500/-)	150	2,563	
Welspun India Ltd (Market Value Rs.64050/-)	1500	162,610	180,477
Welspun Investments And Commercial Ltd (Market Value Rs.5111/-)	75	15,304	
		17,995,530	20,308,573
UNQUOTED:			
Coral Classic Office Complex Soc Ltd		3,000	3,000
Investment :			
Coral Square-Building		99,906,599	-
		99,909,599	3,000
AS PER BALANCE SHEET		117,905,130	20,311,573

SCHEDULES FORMING THE PART OF THE ACCOUNTS



	Year Ended 31st March 2011 Rupees	Year Ended 31st March 2010 Rupees
SCHEDULE - F		
STOCK IN TRADE		
Stock in Trade -	23,466,192	1,826,384
Project -in - Progress Account	307,978,446	224,459,815
AS PER BALANCE SHEET	331,444,638	226,286,199
SCHEDULE - G		
CASH AND BANK BALANCE		
Cash on hand	240,510	311,165
Balance with schedule banks in Current Account	9,806,503	286,913
AS PER BALANCE SHEET	10,047,013	598,078
SCHEDULE - H		
LOANS AND ADVANCES		
Loans	28,266,890	26,701,122
Advances recoverable in cash or kind or for value to be received	31,149,181	22,692,070
Security Deposit	8,000,000	9,216,043
AS PER BALANCE SHEET	67,416,071	58,609,235
SCHEDULE - I		
CURRENT LIABILITIES & PROVISIONS		
a) Current Liabilities		
Sundry Creditors	31,020,160	15,922,913
(Due to SSI Units - Rs. NIL/-)		
Other Liabilities	734,333	2,894,933
Advance for flats	170,462,445	115,566,341
	202,216,938	134,384,187
b) Provisions		
Provision for taxation	28,035,933	14,652,188
AS PER BALANCE SHEET	230,252,871	149,036,375
SCHEDULE - J		
INCOME FROM OPERATIONS		
Interest and Bill discounting charges	853,932	2,595,195
Rent Income Recd	11,863,194	10,254,880
AS PER PROFIT AND LOSS ACCOUNT	12,717,126	12,850,075



SCHEDULES FORMING THE PART OF THE ACCOUNTS

	Year Ended 31st March 2011 Rupees	Year Ended 31st March 2010 Rupees
SCHEDULE - K		
CONSTRUCTION INCOME		
Sales	154,620,730	4,500,000
Add: Closing Stock	331,444,638	226,286,198
Total	486,065,368	230,786,198
Less: Purchase	(187,577,144)	(92,706,561)
Less: Opening Stock	(226,286,198)	(109,371,645)
AS PER PROFIT AND LOSS ACCOUNT	72,202,026	28,707,992
SCHEDULE - L		
OTHER INCOME		
Dividend Income	1,160,933	1,521,766
Profit in Mark to Markup on Index	-	-
Other income	171,336	50,000
AS PER PROFIT AND LOSS ACCOUNT	1,332,268	1,571,766
SCHEDULE - M		
DIRECT EXPENSES		
Naturopathy Expenses	3,413,973	3,506,069
	3,413,973	3,506,069
SCHEDULE - N		
ADMINISTRATIVE AND GENERAL EXPENSES		
Salaries Staff welfare & Allowances	190,615	221,932
Directors' Remuneration	600,000	991,090
Directors' Meeting Fees	17,500	21,000
Legal & Professional Charges	548,146	216,906
Rent, Rates & Taxes	1,893,358	2,969,484
Travelling & Conveyance	826,980	105,366
Insurance Charges	36,942	68,472
Postage & Telephone	102,317	139,074
Printing & Stationery	374,468	64,391
Sundry Expenses	214,218	78,733
Advertisement Expenses	287,904	111,141
Bank Charges	8,933	3,261
Listing Fees	28,127	16,695
Auditor's Remuneration	150,000	61,798
Loss in Sale of Investment	247,128	2,707,878
AS PER PROFIT AND LOSS ACCOUNT	5,526,636	7,777,221



SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH 2011

SCHEDULE O - SIGNIFICANT ACCOUNTING POLICIES:-

A. Basis of Accounting

The Financial statements are prepared under the historical cost convention, on the accrual basis of accounting in accordance with applicable mandatory accounting standards issued by the Institute of Chartered Accountants of India and relevant presentational requirements of the Companies Act, 1956.

B. Use of Estimates

Preparation of Financial Statement in conformity with Generally Accepted Accounting Principles requires Company Management to make estimates and assumptions that affect reported balance of Assets & Liabilities and disclosures relating to Contingent Assets & Liabilities as on the date of Financials and reported amounts of income & expenses during the period. Examples of such estimate include profits expected to be earned on projects carried on by the Company, Contract Costs expected to be incurred to completion of project, provision for Doubtful Debts, Income Taxes, etc. Actual results could differ from these estimates. Differences, if any, between the actual result and estimates are recognized in the period in which the result are known or materialized.

C. Fixed Assets

Fixed Assets are shown at cost including directly attributable cost for bringing the assets to its working conditions for the intended use less depreciation.

D. Depreciation

Depreciation has been provided on Written down Value basis in accordance with the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956, as amended by the notification GSR 756 (E) dated 16/12/1993 issued by the Department of Company Affairs. Depreciation is calculated at amended rates from 1st April 1993 onwards.

E. Inventories

Stock in trade refers to unsold residential units. These are valued at Construction cost including cost of land and other development cost attributable to the said Project. Construction Work-in-progress, including stock of materials is carried at cost. Cost includes materials, direct expenses and overheads.

F. Investments

Investments are shown in Balance Sheet 'at cost'. In the opinion of the management, the decline in the value of investment in shares is on account of market forces and is not of permanent nature and therefore not provided in the books of accounts.

G. Accounting for Construction Activities

- i) Revenue in respect of Construction activities with respect to Thane Project recognized based on Percentage Completion Method in accordance with Revenue in respect of Construction activities with respect to Thane Project recognized based on Percentage Completion Method in accordance with Guidance Notes on Revenue Recognition for Real Estate Developers issued by the Institute of Chartered Accountants of India read with AS – 7 (Construction Contract) & AS – 9 (Revenue Recognition). The revenue is recognized on the basis of stage of completion as certified by the Architect.



- ii) As regards to Construction activities, the Company has accounted the income in respect of sold units on execution of the agreements. The unsold unit has been shown as closing stock in trade, which is valued at cost.

H. Income Recognition

- i) In respect of Fund based activities, interest is accrued in respect of loans/advances where the accounts are regular
- ii) Share Investment profit is accounted on sale of shares.
- iii) Dividend income is recognized as and when right to receive payment is established.
- iv) Rental income / lease rentals are recognized on accrual basis in accordance with the terms of agreement.
- v) As Regards Construction activities, Income is recognized as mentioned in G (i).

I. Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The Cash Flow from regular revenue generating, financing and investing activities of the Company is segregated.

J. Events occurring after the date of Balance Sheet

Material events occurring after the date of Balance Sheet are taken into cognizance.

K. Earning Per Share

Basic Earning per Share is computed by dividing net income by the weighted average number of common stock outstanding during the period. The number of shares used in computing diluted earning per share comprises the weighted average shares considered for deriving basic Earning per Share, and also the weighted average number of equity shares that could have been issued on the conversion of all the dilutive potential Equity Shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Diluted potential Equity Shares are deemed converted as of the beginning of the period unless issued at a later date.

L. Impairment of Assets

At the end of each year, the company determines whether a provision should be made for impairment loss on Fixed Assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard-28 "Impairment of Assets" issued by the Institute of Chartered Accountants of India, where the recoverable amount of any fixed asset is lower than its carrying amount, a provision for impairment loss on Fixed Assets is made for the difference.



SCHEDULE P : NOTES ON ACCOUNTS:

1. The information pursuant to Part II of Schedule VI to the Companies Act, 1956 relating to materials consumed is not possible since the Company is engaged in the business of construction activities, Investment and finance activities.

2. Contingent liabilities not provided for in respect of:

Claims not acknowledge as debts amounting to Rs 17,89,625/- in respect of Sales Tax / VAT Liabilities.

3. Loans and advances are subject to confirmation from respective parties. In case where repayment of loans is not forthcoming, the Company has taken action in the matter and as per the management, no part of principal amount is considered doubtful.

i. Directors' Remuneration

	2010-2011 Rs.	2009-2010 Rs.
Salary	6,00,000	9,91,090
Sitting Fees	17,500	21,000
Total	6,17,500	10,12,090

ii. Payments to Auditors

	2010-2011 Rs.	2009-2010 Rs.
Audit Fees	1,00,000	33,708
Tax Audit Fees	50,000	28,090
Total	1,50,000	61,798

4. During the year under review auditor has observed that company is not full-filling eligibility criteria of NBFC and hence auditor has issued certificate to RBI for discontinuance of NBFC status and company has also initiated process for the same.

5. Taxation:

a) Provision of Current Income Tax is made on Taxes Payable Method after considering the effect of deduction under section 80IB of the Income Tax Act, 1961.

b) Deferred Taxation:

The Company has computed the deferred tax Assets/Liability on the following basis. During the year the company has accounted for deferred tax in accordance with the Accounting Standard-22 "Accounting for taxes on Income" by the Council of the Institute of Chartered Accountants of India. Deferred tax Liability for the current year amounting Rs. 1,67,744 has been recognized in the Profit & Loss Account under "Provision for Taxation". The deferred tax liabilities comprises of tax effect of timing differences mainly on account of depreciation.

Deferred tax is recognized, subject to the consideration of prudence, on time differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.



6. FORMATION ABOUT CONSOLIDATED BUSINESS SEGMENT

Included in each category of business are:

1. Finance 2. Construction 3. Naturopathy Centre.

SEGMENT REVENUE	Rupees in Lacs
FINANCE	32.28
CONSTRUCTION	1546.21
NATUROPATHY	96.30
TOTAL	1674.79
SEGMENT RESULTS	
FINANCE	18.53
CONSTRUCTION	722.02
NATUROPATHY	51.67
TOTAL	792.22
ADD/LESS : UNALLOCABLE	(38.83)
INCOME NET OF EXP	
PROFIT BEFORE TAX	753.39
CAPITAL EMPLOYED	
FINANCE	1437.48
CONSTRUCTION	1747.90
NATUROPATHY	67.18
TOTAL	3252.56

7. RELATED PARTY DISCLOSURE

A) Related parties with whom transactions have been taken place during the year;

M/s. Vora Trading Co.	-	Associate Concern
M/s. DWD Pharmaceuticals Ltd.	-	Associate Company
M/s. Adore Pharmaceuticals Ltd.	-	Associated Company
M/s. Coral Laboratories Ltd.	-	Associated Company
Mr. Navin B Doshi	-	Director of Company
Mrs. Meeta S Sheth	-	Daughter of Director
Mr. Sachin N. Doshi	-	Director of Company
Ms. Ami M. Shah	-	Director of Company
Dr. Sharad R. Mehta	-	Director of Company
Mrs. Kundan N. Doshi	-	Wife of Director
Mr. Chetna N. Doshi	-	Son of Director



7. B) Transactions with related parties		(Rupees in Lacs)
M/s. DWD Pharmaceuticals Ltd.	Rent Received	21.60
M/s. Adore Pharmaceuticals Ltd	Interest Received	1.95
Mr. Navin B Doshi	Remuneration Paid	6.00
Mrs. Meeta S. Sheth	Rent Paid	8.89
M/s. Vora Trading Co.	Rent Paid	6.00
Mr. Navin B. Doshi	Director Sitting Fees	0.07
Mr. Sachin N. Doshi	Director Sitting Fees	0.03
Dr. Sharad R. Mehta	Director Sitting Fees	0.03
Ms. Ami M. Shah	Director Sitting Fees	0.04

Figures of the previous year are regrouped and rearranged wherever necessary.

In the opinion of the Board, the current assets and loans and advances are approximately of the value stated, if realized in the ordinary course of business.

The figures have been rounded off to the nearest rupee.

For VIREN MEHTA & ASSOCIATES
Chartered Accountants
FRN:127073W

CA Viren N. Mehta
(Proprietor)
Mem No.: 109480

MUMBAI
Dated : 12th August, 2011

For and on behalf of the Board

NAVINCHANDRA B. DOSHI
CHAIRMAN & MANAGING DIRECTOR

SACHIN N. DOSHI
DIRECTOR

MUMBAI
Dated : 12th August, 2011



AUDITORS CERTIFICATE

To
The Board of Directors
Coral India Finance and Housing Limited

Sir/Madam,

We have examined the attached Cash Flow Statement of **Coral India Finance and Housing Limited** for the year ended 31st March 2011. The statement has been prepared by the company in accordance with the requirement of Listing Agreement Clause 32 with Stock Exchange and is based on and in agreement with the corresponding Profit and Loss and Balance Sheet of the Company covered by our report to the Members of the company.

For Viren Mehta & Associates
Chartered Accountants
FRN : 127073W

CA Viren N. Mehta
(Proprietor)
Mem No:- 109480

Place : Mumbai
Date : 12th August, 2011

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2011



	As at 31st March 2011 Rupees	As at 31st March 2010 Rupees
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and extraordinary items	753.37	301.00
Add : Depreciation	16.31	16.08
Loss on sale of investment	2.47	27.08
Interest Paid	3.43	1.39
Interest/Dividend Received	(20.15)	(41.17)
	<u>2.06</u>	<u>3.38</u>
Operating Profit before Working Capital	755.43	304.38
(Increase)/Decrease in Inventories	(1051.58)	(1,169.15)
(Increase)/Decrease in Trade & Other Receivable	(30.39)	15.11
(Increase)/Decrease in Debtors	(14.98)	-
Increase/(Decrease) Current Liabilities & Provision	704.87	752.52
	<u>(392.09)</u>	<u>(401.52)</u>
Cash generated from Operations	363.34	(97.14)
Tax paid	(83.79)	(49.30)
Application Money	-	-
Cash flow before, Extraordinary items	279.55	(146.44)
Net Cash Flow From Operating Activities	279.55	(146.44)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(13.26)	(200.63)
Sale of Fixed Assets	-	0.00
Purchase of Investment	(138.53)	0.00
Sale of Investment	-	78.86
Loan Return	-	174.79
Interest Received	8.54	25.95
Dividend Received	11.61	15.22
Net Cash used for Investing Activities	(131.64)	94.19
C CASH FLOW FROM FINANCING ACTIVITIES		
Intercompany & Other Deposits repayment	(50.00)	50.00
Interest Paid	(3.43)	(1.39)
Net Cash from Financing Activities	(53.43)	48.61
Net Increase in Cash and Cash Equivalents (A+B+C)	94.49	(3.64)
Cash and Cash Equivalents (OPENING BALANCE)	5.98	9.62
Cash and Cash Equivalents (CLOSING BALANCE)	<u>100.47</u>	<u>5.98</u>
	(94.49)	3.64

For VIREN MEHTA & ASSOCIATES

Chartered Accountants
FRN:127073W

CA Viren N. Mehta

(Proprietor)
Mem No.: 109480

MUMBAI

Dated : 12th August, 2011

For and on behalf of the Board

NAVINCHANDRA B. DOSHI
CHAIRMAN & MANAGING DIRECTOR

SACHIN N. DOSHI
DIRECTOR

MUMBAI

Dated : 12th August, 2011



BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Company's Registration Details

Registration No.

8	4	3	0	6
---	---	---	---	---

 State Code

1	1			
---	---	--	--	--

Balance Sheet

3	1	.	0	3	.	2	0	1	1
---	---	---	---	---	---	---	---	---	---

II. Capital raised during the year (Amount in Rs. Thousands)

Public Issue

N	I	L		
---	---	---	--	--

 Right Issue

N	I	L		
---	---	---	--	--

Bonus Issue

N	I	L		
---	---	---	--	--

 Private Placement

N	I	L		
---	---	---	--	--

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities

5	5	8	1	6	4
---	---	---	---	---	---

 Total Assets

5	5	8	1	6	4
---	---	---	---	---	---

Sources of Funds

Paid up Capital

9	9	7	5	8
---	---	---	---	---

 Reserves and Surplus

2	2	1	0	8	4
---	---	---	---	---	---

Secured Loans

-				
---	--	--	--	--

 Unsecured Loans

-				
---	--	--	--	--

Application of Funds

Net Fixed Assets

2	9	8	5	3
---	---	---	---	---

 Investments

1	1	7	9	0	5
---	---	---	---	---	---

Net Current Assets

1	8	0	1	5	3
---	---	---	---	---	---

 Miscellaneous expenditure

-				
---	--	--	--	--

IV. Performance of Company (Amount in Rs. Thousands)

Turnover

8	6	2	5	1
---	---	---	---	---

 Total Expenditure

1	0	9	1	5
---	---	---	---	---

Profit/(Loss) before tax

7	5	3	3	7
---	---	---	---	---

 Profit/(Loss) after tax

5	9	7	6	9
---	---	---	---	---

Earning Per Share In Rs.

5	.	9	9	
---	---	---	---	--

 Dividend Rate %

N	I	L		
---	---	---	--	--

V. Generic names of Three Principal Products/Services of a Company (As per Monetary Terms)

Product Description : Financing and Construction Activities

For and on behalf of the Board

NAVINCHANDRA B. DOSHI
CHAIRMAN & MANAGING DIRECTOR

SACHIN N. DOSHI
DIRECTOR

MUMBAI
Dated : 12th August, 2011



CORAL INDIA FINANCE AND HOUSING LIMITED

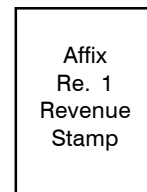
Regd. Office : Dalamal House, 4th Floor, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021.

FORM OF PROXY

L. F. No.
No. of Shares held

I/We _____ of _____
in the District of _____ being a member/members of CORAL INDIA FINANCE
AND HOUSING LIMITED hereby appoint _____ of _____
the District of _____ in the District of _____ as my/our proxy to attend
and vote for me/us and on my/our behalf at the 17th Annual General Meeting of the Company to
be held at Dalamal House, 4th Floor, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021. on
Tuesday the 27th September, 2011 at 3.00 p.m. and at any Adjournment thereof.

Signed this _____ day of _____ 2011



Signature of the Shareholder(s)

Note : The proxy form duly completed must reach the Registered Office of the Company not less than forty-eight hours before the time for holding the Meeting.

CORAL INDIA FINANCE AND HOUSING LIMITED

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

ATTENDANCE SLIP

(TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

NAME OF THE ATTENDING MEMBER/PROXY (IN BLOCK LETTERS)	L.F. NO.

I hereby record my presence at the Seventeenth Annual General Meeting of the Company at Dalamal House, 4th Floor, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021. on Tuesday 27th September 2011 at 3.00 p.m.

If Shareholder, please sign here	If Proxy, please sign here

- Notes :
- i) Shareholders/Proxy are requested to bring the attendance slip with them duly completed when they come to the meeting and hand them over at the gate after affixing their signature on them. No duplicating attendance slips will be issued at the venue of the meeting.
 - ii) Joint Shareholders may obtain additional Attendance Slips on request.
 - iii) Kindly bring your copy of the Annual Report with you.