



CORAL INDIA FINANCE AND HOUSING LIMITED

30th May, 2016

To,
The BSE Limited
Corporate Relations Department,
1st Floor, New Trading Ring,
P.J.Towers, Dalal Street,
Mumbai- 400 001.

Dear Sir,

REF : SCRIP CODE NO.531556

Subject: Submission of Audited Annual Financial Results of Coral India Finance and Housing Limited for the Quarter and Financial year ended March 31,2016, along with Audit Report and Form-A.

Dear Sirs,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Regulations,"), we enclose hereto, for your information and record, the audited standalone annual financial results of Coral India Finance and Housing Limited ("the Company") for the Quarter and Financial year ended March 31, 2016, duly approved by the Board of Directors of the Company at its meeting held today i.e. on 30th May, 2016 along with Form A (i.e. Unmodified Report, on the standalone Audited Financial Results of the Company for the year ended March 31, 2016).

We also submit herewith Audit Report dated May 30th, issued by the Statutory Auditors of the Company, on the standalone financial results of the Company, for the financial year ended March 31, 2016, which was duly placed before the Board at the aforesaid meeting.

Thanking you,

For Coral India Finance and Housing Limited

Navin B. Doshi
Managing Director
(DIN: 00232287)

Encl: as above

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2016

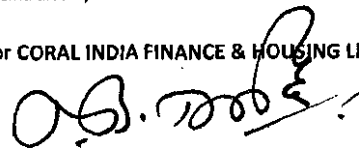
Part - I		(Rs. In Lacs)				
	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited
<i>(Refer Notes Below)</i>						
1	Income from operations					
	(a) Net sales/income from operations	276.29	333.13	578.58	1,142.40	1,920.75
	(b) Other operating income	7.31	18.85	1.28	33.58	16.24
	Total income from operations	283.60	351.98	579.86	1,175.98	1,936.99
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24.62	24.61	153.89	72.72	403.23
	(d) Employee benefits expense	21.62	20.79	21.68	85.58	71.57
	(e) Depreciation and amortisation expense	12.38	4.38	6.86	25.51	18.70
	(f) Other expenses	67.39	55.94	57.20	206.40	141.89
	Total expenses	126.01	105.73	239.63	390.21	635.39
3	Profit from operations before other income, Finance costs and exceptional items.	157.59	246.25	340.23	785.77	1,301.60
4	Other income	-	-	-	-	-
5	Profit from ordinary activities before finance costs and exceptional items	157.59	246.25	340.23	785.77	1,301.60
6	Finance costs	0.01	0.33	0.03	0.45	0.56
7	Profit from ordinary activities after finance costs but before exceptional items	157.58	245.92	340.20	785.32	1,301.04
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax	157.58	245.92	340.20	785.32	1,301.04
10	Tax Expenses					
	(a) Current Tax	28.15	50.00	85.00	153.27	270.00
	(b) Deferred Tax	(3.18)	0.25	(1.40)	(2.43)	(1.10)
	(c) Earlier Years Tax	0.12	-	-	0.12	-
11	Net Profit from ordinary activities after tax	132.49	195.67	256.60	634.36	1,032.14
12	Paid-up equity share capital (Face Value : Rs. 10 per share)	997.58	997.58	997.58	997.58	997.58
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	6,835.82	6,201.46
14	Basic and Diluted Earning per share in Rs. (not Annualised)	1.32	1.96	2.57	6.34	10.32

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & YEAR ENDED 31st MARCH 2016

Part - II		(Rs. In Lacs)				
	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	(Audited)	(Audited)
Segment Revenue						
	Investment	206.52	237.94	191.39	888.54	638.42
	Constructions	69.77	95.19	387.19	253.86	1,282.33
	Total	276.29	333.13	578.58	1,142.40	1,920.75
Segment Results						
	Investment	163.91	180.12	144.65	705.54	512.69
	Constructions	43.69	69.73	223.78	175.91	860.92
	Total	207.60	249.85	368.43	881.45	1,373.61
	Less : - Unallocated Expenses net of Income	50.02	3.93	28.23	96.13	72.57
	Profit Before Tax	157.58	245.92	340.20	785.32	1,301.04
Capital Employed						
	Investment	5,728.75	5,695.29	5,438.55	5,728.75	5,438.55
	Constructions	2,062.75	1,960.00	1,868.46	2,062.75	1,868.46
	Total	7,791.50	7,655.29	7,307.01	7,791.50	7,307.01

- Above audited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 30th May 2016
- The Board of Directors have recommended 10% dividend (Re.1/- per equity share of the face value of Rs.10/-) for the year 2015-16.
- The main activities of the Company includes Investment & Construction.
- The Statutory Auditors have carried out statutory audit of the financial results of the company.
- This statement is as per Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015
- The copy of above result is available on the website of the company(www.coralhousing.in) and that of BSE Limited(www.bseindia.com) and further also available on the website of National Stock Exchange of India Limited(www.nseindia.com)
- Previous year figures have been regrouped wherever necessary.

For CORAL INDIA FINANCE & HOUSING LIMITED



WEBSITE: www.coralhousing.in
 Email: cs@coralhousing.in
 Tel No: 022-22822955/22820375

Date : - 30th May 2016
 Place : - Mumbai

NAVIN B DOSHI
 Managing Director
 DIN: 00232287

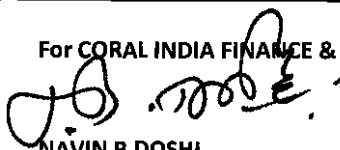
CORAL INDIA FINANCE AND HOUSING LIMITED
 Reg office :- 4TH FLOOR, DALAMAL HOUSE, J B MARG, NARIMAN POINT, MUMBAI-400021
 CIN: L67190MH1995PLC084306

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2016 (Rs. In Lacs)

Sr. No.	Particulars	As at 31.03.2016	As at 31.03.2015
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,041.74	1,041.74
	(b) Reserves and surplus	6,715.75	6,201.46
	Sub-total - Shareholders' funds	7,757.49	7,243.20
2	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	23.67	26.10
	(c) Other long-term liabilities	308.15	276.85
	(d) Long-term provisions	20.63	13.96
	Sub-total - Non-current liabilities	352.45	316.91
3	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	41.27	41.64
	(c) Other current liabilities	126.19	143.56
	(d) Short-term provisions	676.95	555.71
	Sub-total - Current liabilities	844.41	740.91
	TOTAL - EQUITY AND LIABILITIES	8,954.35	8,301.02
B	ASSETS		
1	Non-current assets		
	Fixed Assets		
	(a) Tangible Assets	244.50	259.97
	(b) Intangible Assets	0.10	0.22
	(c) Capital Work in progress	570.11	384.64
	(d) Non-current investments	3,131.34	2,526.56
	(e) Long-term loans and advances	3,241.17	2,792.07
	(f) Other non-current assets	13.87	40.04
	Sub-total - Non-current assets	7,201.09	6,003.50
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	1,209.19	1,281.91
	(c) Trade receivables	56.07	11.47
	(d) Cash and cash equivalents	480.86	974.54
	(e) Short-term loans and advances	7.14	29.60
	(f) Other current assets	-	-
	Sub-total - Current assets	1,753.26	2,297.52
	TOTAL - ASSETS	8,954.35	8,301.02

WEBSITE: www.coralhousing.in
 Email: cs@coralhousing.in
 Tel No: 022-22822955/22820375
 Place:- MUMBAI
 Date:- 30th May 2016

For CORAL INDIA FINANCE & HOUSING LIMITED

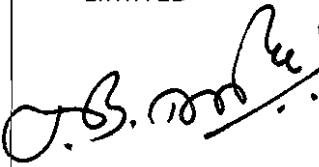
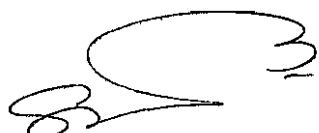

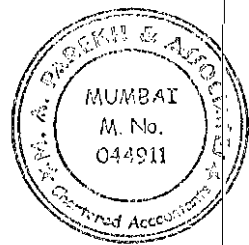



NAVIN B DOSHI
 Managing Director
 DIN:00232287



CORAL INDIA FINANCE AND HOUSING LIMITED

Form A (For audit report with unmodified opinion)

1.	Name of the Company	CORAL INDIA FINANCE AND HOUSING LIMITED
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	To be signed - <ul style="list-style-type: none">• Managing Director• CFO• Auditor of the company• Audit Committee Chairman	<p>For CORAL INDIA FINANCE AND HOUSING LIMITED</p> <p> NAVIN B. DOSHI Managing Director</p> <p> (MR. SACHIN N. DOSHI)</p> <p>For M. A. PAREKH & Associates Chartered Accountants Firm's Registration No. 121973W</p> <p> (MR. MANISH PAREKH) PROPRIETOR Membership No. 044911</p> <p></p> <p>For CORAL INDIA FINANCE AND HOUSING LIMITED</p> <p> Ms. Sheela Kamdar Chairperson of Audit Committee</p>

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

CIN : L67190MH1995PLC084306

M. A. PAREKH & ASSOCIATES

CHARTERED ACCOUNTANTS

Manishi Parekh
B.Com., F.C.A.



543, Kalbadevi Road,
Ravindra House,
2nd Floor, Near Metro,
Mumbai-400 002.
Tel. : 2207 3702
e-mail : ca.maparekh@gmail.com

Independent Auditor's Report

To
The Members of Coral India Finance and Housing Limited

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Coral India Finance and Housing Limited** ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that



M. A. PAREKH & ASSOCIATES

CHARTERED ACCOUNTANTS

Manish Parekh
B.Com., F.C.A.



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are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date.

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 A, a statement on the matters specified in the paragraph 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;

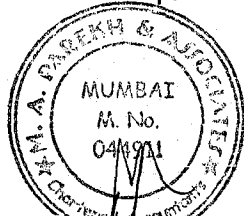
(c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 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 B"; and

(g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



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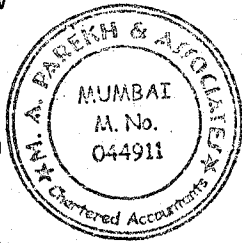
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- i. the Company has disclosed the impact of pending litigations, if any, on its financial position in its financial statements
- ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For M. A. Parekh & Associates
Chartered Accountants
FRN : 121973W



Manish Parekh
Proprietor
M.No. 044911



Place : Mumbai

Date : 30/5/16



Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular programme 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. The fixed assets have been verified by the management & no material discrepancies were noticed.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) According to the information & explanation given to us and on the basis of our examination, physical verification of inventory has been conducted at reasonable intervals by the management and material discrepancies, if any, have been properly dealt with in the books of account.
- (iii) The Company has not granted loans to firms, LLPs, other entities, bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess 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 and other material statutory dues were in arrears as at 31 March 2016 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 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.



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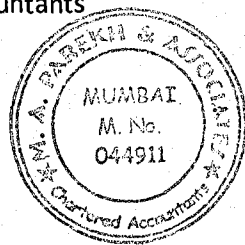


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- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information 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 Act.
- (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 give to us and based on our 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 to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For M. A. Parekh & Associates
Chartered Accountants
FRN : 121973W

Manish Parekh
Proprietor
M. No. 044911



Place : Mumbai

Date : 30/5/16

M. A. PAREKH & ASSOCIATES

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Annexure - B 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 2016 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

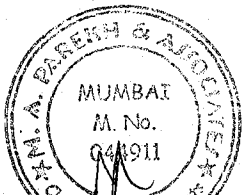
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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.



M. A. PAREKH & ASSOCIATES

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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

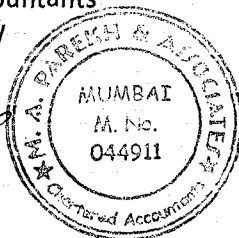
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, 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 2016, 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 M. A. Parekh & Associates
Chartered Accountants
FRN : 121973W

Manish Parekh
Proprietor
M. No. 044911



Place : Mumbai

Date : 30/5/16

M. A. PAREKH & ASSOCIATES

CHARTERED ACCOUNTANTS

Manishi Parekh
B.Com., F.C.A.



543, Kalbadevi Road,
Ravindra House,
2nd Floor, Near Metro,
Mumbai-400 002.
Tel. : 2207 3702
e-mail : ca.maparekh@gmail.com

Independent Auditor's Report

To
The Members of Coral India Finance and Housing Limited

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Coral India Finance and Housing Limited** ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that



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are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date.

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 A, a statement on the matters specified in the paragraph 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;

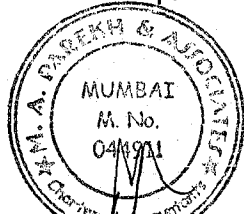
(c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 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 B"; and

(g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



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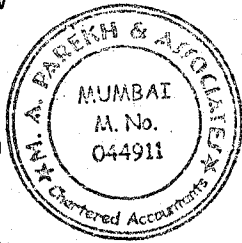
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- i. the Company has disclosed the impact of pending litigations, if any, on its financial position in its financial statements
- ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For M. A. Parekh & Associates
Chartered Accountants
FRN : 121973W



Manish Parekh
Proprietor
M.No. 044911



Place : Mumbai

Date : 30/5/16



Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular programme 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. The fixed assets have been verified by the management & no material discrepancies were noticed.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) According to the information & explanation given to us and on the basis of our examination, physical verification of inventory has been conducted at reasonable intervals by the management and material discrepancies, if any, have been properly dealt with in the books of account.
- (iii) The Company has not granted loans to firms, LLPs, other entities, bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess 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 and other material statutory dues were in arrears as at 31 March 2016 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 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.



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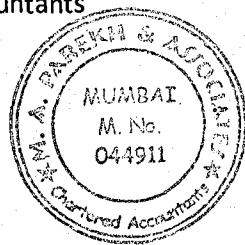


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- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information 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 Act.
- (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 give to us and based on our 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 to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For M. A. Parekh & Associates
Chartered Accountants
FRN : 121973W

Manish Parekh
Proprietor
M. No. 044911




Place : Mumbai

Date : 30/5/16

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Annexure - B 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 2016 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

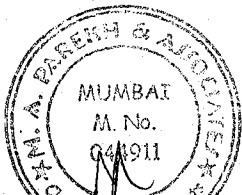
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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.



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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

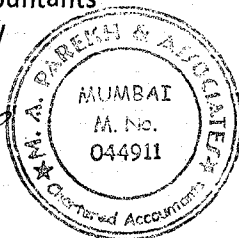
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, 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 2016, 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 M. A. Parekh & Associates
Chartered Accountants
FRN : 121973W

Manish Parekh
Proprietor
M. No. 044911



Place : Mumbai

Date : 30/5/16



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company, pursuant to the Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have audited the quarterly financial results CORAL INDIA FINANCE AND HOUSING LIMITED for the quarter ended 31.03.2016 and the year to date results for the period 01.04.2015 to 31.3.2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/ IndAS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

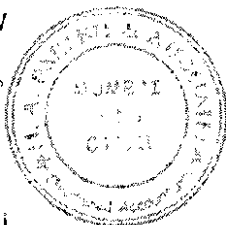
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2016 as well as the year to date results for the period from 01.4.2015 to 31.03.2016.

For M. A. Parekh & Associates
Chartered Accountants
FRN : 121973W

Manish Parekh
Proprietor



Place : Mumbai

Date : 30/5/16



CORAL INDIA FINANCE AND HOUSING LIMITED

30th May, 2016

To,
The BSE Limited
Corporate Relations Department,
1st Floor, New Trading Ring,
P.J.Towers, Dalal Street,
Mumbai- 400 001.

Dear Sir,

REF : SCRIP CODE NO.531556

SUB: Declaration while publishing Annual Audited Financial Results vide SEBI Circular dated 25th May, 2016.

Dear Sir,

With reference to SEBI Circular dated 25th May, 2016, the Company hereby declares that while publishing the Annual Audited Financial Results, it is found that the Audit Report is free of Audit qualifications and is of the unmodified opinion.

The Statutory Auditor of the Company is having no Audit Qualification out of the Statutory Audit conducted for F.Y 2015-16.

For Coral India Finance and Housing Limited

Navin B. Doshi
Managing Director
(DIN: 00232287)