

**CORAL LABORATORIES LTD.**

REGD OFFICE: 308 / 5 VILLAGE &amp; POST POIYCHA(RAN) TALUK SAVLI, BARODA, GUJRAT-391780

CORPORATE OFFICE: # 3B PATANWALA COMPOUND, OPP. SHREYAS CINEMA, L.B.S MARG, GHATKOPAR (WEST), MUMBAI - 400 086

CIN: L24231GJ1997PLC031669

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014**

Part - I		(Rs. in Lacs)				
Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31 2014	December 31 2013	March 31 2013	March 31 2014	March 31 2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(Refer Notes Below)					
1	<b>Income from operations</b>					
	(a) Net sales/Income from operations	1442.78	1121.46	1229.03	4919.62	4038.14
	(b) Other operating income	10.60	34.36	29.66	160.52	112.63
	<b>Total income from operations</b>	<b>1453.38</b>	<b>1155.82</b>	<b>1258.69</b>	<b>5080.14</b>	<b>4150.77</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	746.32	728.27	844.28	2931.69	2632.12
	(b) Purchases of stock-in-trade	32.95	0	1.12	32.95	1.12
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	131.76	(49.40)	(68.92)	124.40	(73.85)
	(d) Employee benefits expense	101.16	92.47	79.72	364.03	299.80
	(e) Depreciation and amortisation expense	28.77	32.26	31.59	123.85	126.78
	(f) Other expenses	162.61	177.90	192.89	625.87	543.99
	<b>Total expenses</b>	<b>1203.57</b>	<b>981.50</b>	<b>1080.68</b>	<b>4202.79</b>	<b>3529.96</b>
3	<b>Profit from operations before other income, Finance costs and exceptional items. (1-2)</b>	<b>249.81</b>	<b>174.32</b>	<b>178.01</b>	<b>877.35</b>	<b>620.81</b>
4	<b>Other income</b>	<b>(6.25)</b>	<b>52.21</b>	<b>56.13</b>	<b>121.49</b>	<b>140.51</b>
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>243.56</b>	<b>226.53</b>	<b>234.14</b>	<b>998.84</b>	<b>761.32</b>
6	<b>Finance costs</b>	<b>1.61</b>	<b>0</b>	<b>0.53</b>	<b>1.68</b>	<b>4.36</b>
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>241.95</b>	<b>226.53</b>	<b>233.61</b>	<b>997.16</b>	<b>756.96</b>
8	<b>Exceptional items</b>					<b>0.00</b>
9	<b>Profit from ordinary activities before tax (7-8)</b>	<b>241.95</b>	<b>226.53</b>	<b>233.61</b>	<b>997.16</b>	<b>756.96</b>
10	<b>Tax Expenses</b>					
	(a) Current Tax	50.00	50.00	46.45	200.00	151.45
	(b) Deferred Tax	1.79	1.50	(0.03)	6.29	2.72
	(c) Short Provision of tax of earlier years	4.10			4.10	
11	<b>Net Profit from ordinary activities after tax(9-10)</b>	<b>186.06</b>	<b>175.03</b>	<b>187.19</b>	<b>786.77</b>	<b>602.79</b>
12	<b>Extra ordinary items</b>					
13	<b>Net Profit for the period (11-12)</b>					
14	<b>Paid-up equity share capital (Face Value : Rs. 10 per share)</b>	<b>357.26</b>	<b>357.26</b>	<b>357.26</b>	<b>357.26</b>	<b>357.26</b>
15	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4700.43</b>	<b>3997.25</b>
16	<b>Basic and Diluted Earning per share in Rs. (not Annualised)</b>	<b>5.20</b>	<b>4.90</b>	<b>5.24</b>	<b>22.02</b>	<b>16.87</b>



Part - II						
17	<b>Public shareholding</b>					
	- Number of shares	1045643	1045643	1076667	1045643	1076667
	- Percentage of shareholding	29.27	29.27	30.14	29.27	30.14
18	<b>Promoters and Promoter Group Shareholding **</b>					
	<b>a) Pledged / Encumbered</b>					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	<b>b) Non - encumbered</b>					
	- Number of shares	2526957	2526957	2495933	2526957	2495933
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	70.73	70.73	69.86	70.73	69.86
	- Percentage of shares (as a % of the total share capital of the company)	100	100	100	100	100

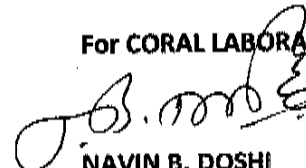
Particulars	3 months ended (31.03.2014)
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

- 1) The above Audited financial results and the Statement of Assets and Liability were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 30th May 2014
- 2) The Board of Directors have recommended 20 % dividend (Rs. 2 per equity share of the face value of Rs.10/- each) for the year 2013-14
- 3) The Company has only one segment viz. "Formulations" as per Accounting Standard 17 of the Institute of the Chartered Accountants of India.
- 4) The figures of last quarter are the balancing figures between audited figures in respect of full Financial Year and the published year to date figures upto the third quarter of the current financial year.
- 5) Previous year figure have been regrouped wherever necessary.

Date :- May 30, 2014

Place :- Mumbai

For CORAL LABORATORIES LTD.

  
**NAVIN B. DOSHI**  
 CHAIRMAN



## CORAL LABORATORIES LTD.

REGD OFFICE: 30B / 5 VILLAGE &amp; POST POYCHA(RAN) TALUK SAVLI, BARODA, GUJRAT-391780

CORPORATE OFFICE: # 38 PATANWALA COMPOUND, OPP. SHREYAS CINEMA, L.B.S MARG,

GHATKOPAR (WEST), MUMBAI - 400 086

## STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31 2014

(Rs. In Lacs)

Particulars	Current Year March 31, 2014 Audited	Previous Year March 31, 2013 Audited
<b>I EQUITY &amp; LIABILITIES</b>		
<b>(1) Shareholders' Fund</b>		
(a) Share Capital	357.26	357.26
(b) Reserves & Surplus	4,700.43	3,997.25
<b>(2) Non - Current Liabilities</b>		
(a) Long Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	81.87	75.58
(c) Other Long term Liabilities	19.65	19.62
(d) Long Term Provisions	10.86	8.87
<b>(3) Current Liabilities</b>		
(a) Short Term Borrowings	19.77	51.99
(b) Trade Payables	514.64	681.93
(c) Other Current Liabilities	13.42	40.97
(d) Short term Provisions	331.70	590.52
	<b>6,049.60</b>	<b>5,823.99</b>
<b>II ASSETS</b>		
<b>(1) Non - Current Assets</b>		
(a) Fixed Assets		
(i) Tangible Assets	1,971.17	2,074.07
(ii) Intangible Assets	2.94	3.94
(b) Non - Current Investment	116.81	116.81
(c) Long Term Loans & Advances	209.94	200.79
<b>(2) Current Assets</b>		
(a) Inventories	821.98	868.21
(b) Trade Receivable	1,514.47	1,059.78
(c) Cash & Cash Equivalents	674.12	489.00
(d) Short Term Loans & Advances	738.17	1,011.39
(e) Other Current Assets	-	-
	<b>6,049.60</b>	<b>5,823.99</b>

For Coral Laboratories Ltd.

Date :- 30th May 2014

Place :- Mumbai

  
 Navin B. Doshi  
 Chairman




**Shah Sanghvi & Co.**  
CHARTERED ACCOUNTANTS

**J. P. SHAH**  
M.Com., LL.B., F.C.A.

2, "Samarpan", 26, Haribhakti Colony, Race Course Circle, Vadodara- 390 015.  
Tel:(0265) 233 7064 • Fax:(0265) 235 4386 • E-mail: shahsanghvi@gmail.com

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To  
Board of Directors,  
**Coral Laboratories Limited**

1. We have audited the quarterly financial results of **Coral Laboratories Limited** for the quarter ended March 31, 2014 and the year ended March 31, 2014 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.
2. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2014 and the published year to date figures upto December 31, 2013 being the date of the end of the third quarter of the current financial year which was subject to limited review. The financial results for the quarter ended March 31, 2014 have been prepared on the basis of the financial results for the nine months period ended December 31, 2013. the audited financial statements as at and for the year ended March 31, 2014 and the relevant requirements of Clause 41 of the Listing Agreement.
3. The financial results are the responsibility of the company's management and have been approved by the board of directors of the company. Our responsibility is to express an opinion on these financial results based on our review of financial statements for the nine month period ended December 31, 2013, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other accounting principles generally accepted in India; our audit of the annual financial statement as at and for the year ended March 31, 2014 and the relevant requirements of Clause 41 of the Listing Agreement.



**Shah Sanghvi & Co.**

CHARTERED ACCOUNTANTS

**J. P. SHAH**

M.Com., LL.B., F.C.A.

2, "Samarpan", 26, Haribhakti Colony, Race Course Circle, Vadodara- 390 015.  
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4. 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.
5. 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 clause 41 of the Listing Agreement in this regard; and
  - (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2014 as well as the year ended March 31, 2014.
6. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

PLACE: Mumbai  
DATE : 30/05/2014



For SHAH SANGHVI & Co.  
Chartered Accountants  
Firm Reg. No. 109794W

J. P. SHAH  
Proprietor  
M. No. 34010