



**CORAL LABORATORIES LTD**

AN ISO 9001: 2008 CERTIFIED ORGANIZATION



REGD. OFFICE : SF-206, Silver Oak Complex, B.P.C. Road, Vadodara - 390 020.

CORP. OFFICE : #3B, Patanwala Compound, Opp. Shreyas Cinema, L.B.S. Marg, Ghatkopar (West), Mumbai - 400 086. India.

Tel. : +91-22-2500 5245, 2500 8208, 2500 5246. • Fax : +91-22-2500 4893. • E-mail : accounts@corallab.com • Website : www.corallab.com  
CIN NO. L24231GJ1997PL C031669

**November 12, 2021**

**To,**  
**BSE Limited**  
Corporate Relations Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir/Madam,

**REF: SCRIP CODE NO. 524506**

**Sub: Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2021, as per Regulation 33 under SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015**

Pursuant to Regulation 33 under SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, we enclosed herewith following:

1. Unaudited Financial Results of the Company for the Quarter and Half Year Ended September 30, 2021.
2. Limited Review Report thereon.
3. Statement of Assets & Liabilities for the Half Year Ended September 30, 2021.
4. Cash Flow Statements for the Half Year Ended September 30, 2021.

The results will be uploaded on the Company's website www.corallab.com and will be published in Business Standard English and Western Times English and Gujarati newspapers as per Regulation 30 & 47 under SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015.

This is for your information and records.

Thanking you and assuring you of our best co-operation at all times.

Yours sincerely,

**For CORAL LABORATORIES LIMITED**

  
**SUSHMA KADKADE**  
**DIRECTOR & CFO**  
**DIN: (07791735)**



Encl: a/a



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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs. in Lakhs) (Except Figures in EPS)

Sr. No	Particulars (Refer Notes Below)	Quarter Ended			Half Yearly		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	1,841.89	2,378.99	1,813.06	4,220.88	4,041.19	9,656.73
	(b) Other Income	84.88	150.09	25.08	234.97	125.95	377.00
2	<b>Total income</b>	<b>1,926.77</b>	<b>2,529.08</b>	<b>1,838.14</b>	<b>4,455.85</b>	<b>4,167.14</b>	<b>10,033.73</b>
3	<b>Expenses</b>						
	(a) Cost of Materials consumed	933.57	1,041.19	1,146.53	1,974.76	2,036.69	4,896.80
	(b) Purchase of stock-in-trade	15.56	10.49	41.78	26.05	45.05	114.57
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18.77	105.03	(248.69)	123.80	66.14	(5.05)
	(d) Employee benefits expense	279.70	267.32	221.14	547.02	403.13	1,018.16
	(e) Depreciation and amortisation expense	48.59	49.62	50.75	98.21	101.29	198.30
	(f) Financial Cost	2.18	5.84	0.17	8.03	0.29	4.25
	(g) Other expenses	494.55	330.23	308.62	824.78	622.90	2,047.32
	<b>Total Expenses</b>	<b>1,792.93</b>	<b>1,809.72</b>	<b>1,520.30</b>	<b>3,602.64</b>	<b>3,275.50</b>	<b>8,274.36</b>
4	<b>Profit from operations before exceptional items and tax</b>	<b>133.84</b>	<b>719.36</b>	<b>317.84</b>	<b>853.20</b>	<b>891.64</b>	<b>1,759.37</b>
5	Exceptional Items (Provision of Income tax of earlier year)	-	-				(1.87)
6	<b>Profit from ordinary activities before tax</b>	<b>133.84</b>	<b>719.36</b>	<b>317.84</b>	<b>853.20</b>	<b>891.64</b>	<b>1,761.25</b>
7	<b>Tax expense</b>						
	(a) Current Tax	100.00	150.00	140.00	250.00	200.00	450.00
	(b) Deferred Tax	(11.00)	(11.00)	(14.00)	(22.00)	(27.00)	(44.22)
8	<b>Profit from Continuing Operation</b>	<b>44.84</b>	<b>580.36</b>	<b>191.84</b>	<b>625.20</b>	<b>718.64</b>	<b>1,355.46</b>
9	<b>Profit From discontinuing operations</b>						
10	<b>Profit for the period</b>	<b>44.84</b>	<b>580.36</b>	<b>191.84</b>	<b>625.20</b>	<b>718.64</b>	<b>1,355.46</b>
11	<b>Other Comprehensive Income</b>						
A	i) Items that will not be reclassified to profit and loss	(254.06)	1,690.42	(587.75)	1,436.36	705.28	741.78
	ii) Income tax relating to income that will not be reclassified to profit and loss	-	-	-	-	-	-
12	<b>Total Comprehensive income for the period (Comprising profit and loss and other Comprehensive Income for the period)</b>	<b>(209.22)</b>	<b>2,270.78</b>	<b>(395.91)</b>	<b>2,061.56</b>	<b>1,423.92</b>	<b>2,097.25</b>
13	<b>Paid up Equity Share Capital (Face Value Rupees 10 per share)</b>	<b>357.26</b>	<b>357.26</b>	<b>357.26</b>	<b>357.26</b>	<b>357.26</b>	<b>357.26</b>
14	<b>Reserve excluding Revaluation reserve as per balance sheet of the previous accounting year</b>						<b>13,307.07</b>
15	<b>i) Earnings Per Share (before extraordinary items) - (EPS for the quarter ended not Annualised) (of Rs.10/- each):</b>	<b>1.26</b>	<b>16.24</b>	<b>5.37</b>	<b>17.50</b>	<b>20.12</b>	<b>37.94</b>
	(a) Basic						
	(b) Diluted						
	<b>ii) Earnings Per Share (after extraordinary items) - (EPS for the quarter ended not Annualised) (of Rs.10/- each) :</b>	<b>1.26</b>	<b>16.24</b>	<b>5.37</b>	<b>17.50</b>	<b>20.12</b>	<b>37.94</b>
	(a) Basic						
	(b) Diluted						



*S.S. Kulkarni*



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CIN NO. L24231GJ1997PL C031669

See accompanying notes to the Financial Results

**Notes:**

1. The above Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 12, 2021. The Statutory Auditors have carried out limited review of the Financial Results of Company.

2. Previous year figures have been regrouped wherever necessary.

3. This statement is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The Company has adopted Ind AS for the financial year commencing from April 01, 2017 and above results have been prepared in accordance with IND AS, as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Accounting Standard) Rules, 2015.

4. The Company has only one segment viz. "Formulations" as per Accounting Standard 17 of ICAI.

5. The Result is also available on the Company website i.e., [www.corallab.com](http://www.corallab.com) and BSE Ltd. website i.e., [www.bseindia.com](http://www.bseindia.com)

6. Details of Investor Complaints for the Quarter:  
Beginning: Nil Received: Nil Disposed: Nil Pending: Nil

**For CORAL LABORATORIES LIMITED**

  
**SUSHMA KADKADE**  
**DIRECTOR & CFO**  
**DIN: (07791735)**



Place: Mumbai  
Date: November 12, 2021



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## Statement of Assets and Liabilities as on 30th Sept 2021

(Rs. In Lacs )

Particulars	As on 30th September , 2021	As on 31st March,2021
(Refer notes)	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant And equipment	2,163.93	2,040.60
Capital work-in-progress	-	50.16
Investment property	99.70	100.79
Other intangible assets	0.64	2.54
<b>Financial Assets</b>		
i. Investments	4,785.93	3,317.85
ii. Trade receivables		
iii. Loans	183.31	157.60
Deferred tax assets (net)		-
<b>Total non-current assets</b>	<b>7,233.50</b>	<b>5,669.55</b>
<b>Current assets</b>		
Inventories	1,893.44	2,167.49
<b>Financial assets</b>		
i. Investments		
ii. Trade receivables	3,233.30	3,915.96
iii. Cash and cash equivalents	536.48	232.45
iv. Bank balances other than (iii) above	3,425.88	3,250.40
v. Loans	1,006.18	1,348.30
Current tax assets (net)	11.75	-
Other current assets	200.25	169.78
<b>Total current assets</b>	<b>10,307.29</b>	<b>11,084.38</b>
<b>Total assets</b>	<b>17,540.79</b>	<b>16,753.93</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	357.26	357.26
Other Equity	15,368.64	13,307.07
<b>Total Equity</b>	<b>15,725.90</b>	<b>13,664.33</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
i. Borrowings		
ii. Trade payables	10.78	10.77
iii. Other financial liabilities	0.72	12.06
Provisions	41.09	36.63
Deferred tax liabilities (net)	229.51	251.51
Other non-current liabilities		
<b>Total non-current liabilities</b>	<b>282.10</b>	<b>310.97</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
i. Borrowings	25.09	625.42
ii. Trade payables	848.73	1,478.70
iii. Other financial liabilities	36.94	47.61
Other current liabilities	381.75	260.36
Provisions	240.29	108.37
Current tax liabilities (net)	-	258.17
<b>Total current liabilities</b>	<b>1,532.79</b>	<b>2,778.63</b>
<b>Total liabilities</b>	<b>1,814.89</b>	<b>3,089.60</b>
<b>Total equity and liabilities</b>	<b>17,540.79</b>	<b>16,753.93</b>



For and on behalf of the Board of Director of  
Coral Laboratories Limited

*Sushma Kadhade*

Sushma Kadhade  
Director & CFO  
(DIN :07791735)

Place : Mumbai  
Date : November 12,2021



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CIN NO. L24231GJ1997PL C031669**Cash Flow Statement for the half year ended 30th Sept 2021**

Particulars	(Rs. in Lacs)	
	As on 30th Sept,2021 (Half year ended)	As on 31st March,2021 (year ended)
<b>A Net cash generated/(used) in Operating Activities</b>		
Profit before tax	853.21	1,759.37
<b>Adjustments for:</b>		
Depreciation and amortization expense	98.21	198.30
Profit on sale of Fixed Asset	-	-
Interest income	(85.27)	(204.48)
Unrealised Gain on Mutual Fund		
Finance costs	8.03	4.25
Expenses accounted through OCI		-
Loss on Sale of Fixed Assets		-
<b>Operating Profit before working capital changes</b>	<b>874.17</b>	<b>1757.45</b>
<b>Adjustments for:</b>		
(Increase)/decrease in Trade receivables	682.67	(475.12)
(Increase)/decrease in Other Bank Balance	(175.48)	(362.41)
(Increase)/decrease in Inventories	274.05	(237.62)
(Increase)/decrease in Other Current Assets (Current & Non Current)	(30.48)	(4.32)
Increase / (decrease) in Loan Current & Non Current	316.40	(356.29)
Increase/(decrease) in Trade Payables	(629.96)	64.27
Increase/(decrease) in Other Financial Liability (Current & Non Current)	(22.00)	16.41
Increase/(decrease) in provisions (Current & Non Current)	136.38	20.98
Increase/(decrease) in Other Current Liabilities	121.38	31.05
<b>Cash generated from operations</b>	<b>672.96</b>	<b>(1,303.05)</b>
Taxes paid (Net of refunds)	519.92	342.71
Cash flow before Exceptional items	<b>1,027.21</b>	<b>111.69</b>
<b>Net cash flow from operating activities</b>	<b>1,027.21</b>	<b>111.69</b>
<b>B Net cash generated/(used) from Investing Activities</b>		
Purchases of Property, Plant & Equipment	(168.37)	(136.02)
Proceeds from sale of Property, Plant & Equipment	-	-
Interest received	85.27	204.48
Dividend received	-	-
Purchase of investments	-	-
OCI Income	(31.72)	(88.78)
Proceeds from sales of Investments	-	-
Sales of Non Current Investments	-	-
Bank balances not considered as cash and cash equivalents	-	-
<b>Net Cash generated/ (used) in Investing Activities</b>	<b>(114.82)</b>	<b>(20.32)</b>
<b>C Net cash generated/(used) from Financing Activities</b>		
Proceeds from long term borrowings	-	-
Repayment of borrowings	(600.33)	34.17
Increase / (decrease) in borrowings for working capital	-	-
Payment of Dividend (Including DDT)	-	-
Finance costs	(8.03)	(4.25)
<b>Net cash flow from / (used in) financing activities</b>	<b>(608.36)</b>	<b>29.92</b>
<b>D Net cashflow generated / (used)</b>	<b>304.03</b>	<b>121.29</b>
Cash & Cash Equivalents as at beginning of the year	232.45	111.17
<b>Cash &amp; Cash equivalents as at end of the year</b>	<b>536.48</b>	<b>232.45</b>

The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flows

For and on behalf of the Board of Director of  
Coral Laboratories Limited*Sushma Karkade*  
Sushma Karkade  
Director & CFO  
(DIN :07791735)Place : Mumbai  
Date : November 12,2021

**M. A. PAREKH & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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



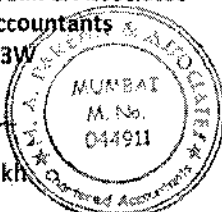
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Mumbai - 400 002.  
Tel.: 2207 3702  
e-mail: ca.maparekh@gmail.com

**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of the Company, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors  
Coral Laboratories Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **CORAL LABORATORIES LIMITED** ("the Company"), for the quarter and half year ended September 30, 2021, ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial reporting" ("Ind AS 34") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the entity' issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Manish Parekh  
Proprietor  
M No. 044911  
Place : Mumbai  
Date : 12<sup>th</sup> November, 2021  
UDIN: 21044911AAAARF3190