



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 11, 2022

To
The Manager
Corporate Relations Department,
BSE Limited
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, 2022, 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, 2022.
2. Limited Review Report thereon.
3. Statement of Assets & Liabilities for the half year ended September 30, 2022.
4. Cash Flow Statements for the half year ended September 30, 2022.

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


GIRISH DHAMEJA
WHOLE TIME DIRECTOR
DIN: 07798455



Encl: a/a



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022							
(Rs. in Lakhs) (Except Figures in EPS)							
Sr. No	Particulars (Refer Notes Below)	Quarter Ended			Half Yearly		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Income						
	(a) Revenue from Operations	2,569.94	1,625.48	1,841.89	4,195.41	4,220.88	7,561.07
	(b) Other Income	220.54	202.78	84.88	423.32	234.97	481.38
2	Total income	2,790.48	1,828.26	1,926.77	4,618.74	4,455.85	8,042.44
3	Expenses						
	(a) Cost of Materials consumed	1,454.30	855.61	933.57	2,309.91	1,974.76	3,834.54
	(b) Purchase of stock-in-trade	12.25	19.86	15.56	32.11	26.05	66.08
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(78.16)	12.72	18.77	(65.44)	123.80	71.21
	(d) Employee benefits expense	288.74	268.77	279.70	557.51	547.02	1,122.60
	(e) Depreciation and amortisation expense	50.01	50.01	48.59	100.03	98.21	199.06
	(f) Financial Cost	10.94	10.29	2.18	21.23	8.03	14.11
	(g) Other expenses	460.92	395.46	494.55	856.38	824.78	1,645.21
	Total Expenses	2,199.00	1,612.73	1,792.93	3,811.73	3,602.64	6,952.81
4	Profit from operations before exceptional items and tax	591.48	215.52	133.84	807.01	853.20	1,089.63
5	Exceptional Items (Provision of Income tax of earlier year)	-	-	-	-	-	(95.94)
6	Profit from ordinary activities before tax	591.48	215.52	133.84	807.01	853.20	1,185.57
7	Tax expense						
	(a) Current Tax	100.00	55.00	100.00	155.00	250.00	275.00
	(b) Deferred Tax	2.00	2.00	(11.00)	4.00	(22.00)	6.00
8	Profit from Continuing Operation	489.48	158.52	44.84	648.01	625.20	904.57
9	Profit From discontinuing operations						
10	Profit for the period	489.48	158.52	44.84	648.01	625.20	904.57
11	Other Comprehensive Income						
A	i) Items that will not be reclassified to profit and loss	136.78	(299.33)	(254.06)	(162.56)	1,436.36	1,036.41
	ii) Income tax relating to income that will not be reclassified to profit and loss	-	-	-	-	-	-
12	Total Comprehensive income for the period (Comprising profit and loss and other Comprehensive Income for the period)	626.26	(140.81)	(209.22)	485.45	2,061.56	1,940.98
13	Paid up Equity Share Capital (Face Value Rupees 10 per share)	357.26	357.26	357.26	357.26	357.26	357.26
14	Reserve excluding Revaluation reserve as per balance sheet of the previous accounting year						15,248.05
15	i) Earnings Per Share (before extraordinary items) (of Rs.10/- each):	13.70	4.44	1.26	18.14	17.50	25.32
	(a) Basic						
	(b) Diluted						
	ii) Earnings Per Share (after extraordinary items) (of Rs.10/- each):	13.70	4.44	1.26	18.14	17.50	25.32
	(a) Basic						
	(b) Diluted						

* EPS is not annualised for the quarter ended September 30, 2022, quarter ended June 30, 2022 and half year ended September 30, 2022.





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See accompanying notes to the Financial Results

Notes:

1. The above Unaudited Financial Results for the quarter and half year ended September 30, 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 11, 2022. 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 and BSE Ltd. website i.e., www.bseindia.com

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

For CORAL LABORATORIES LIMITED


GIRISH DHAMEJA
WHOLE TIME DIRECTOR
DIN: 07798455



Place: Mumbai
Date: November 11, 2022



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Statement of Assets and Liabilities as on 30th September 2022

(₹ in lacs)

	Particulars	As at	As at
		30th September 2022	31st March 2022
		(Unaudited)	(Audited)
A	(Refer notes)		
	ASSETS		
I	Non-current assets		
	(a) Property, Plant and Equipment	2,519.65	2,277.22
	(b) Capital Work in Progress	-	172.20
	(c) Investment property	98.60	98.60
	(d) Other Intangible Assets	2.78	1.85
	(e) Financial Assets		
	(i) Investments	2,478.53	2,442.50
	(ii) Trade Receivables	-	-
	(iii) Loans	35.00	35.00
	(iv) Other financial assets	209.62	183.47
	(f) Deferred Tax Assets (net)	-	-
	(g) Other non-current assets	563.04	698.32
	Total non-current assets	5,907.22	5,909.15
II	Current Assets		
	(a) Inventories	2,166.64	1,836.24
	(b) Financial Assets		
	(i) Investments	1,999.12	2,175.90
	(ii) Trade Receivables	5,082.24	3,811.43
	(iii) Cash and Cash Equivalents	463.28	250.60
	(iv) Bank Balance other than (iii) above	3,348.18	3,496.95
	(v) Loans	15.94	15.36
	(vii) Other financial assets	-	-
	(c) Current Tax Assets (net)	334.46	274.67
	(d) Other Current Assets	1,801.06	1,219.33
	Total Current Assets	15,210.92	13,080.47
	Total Assets	21,118.14	18,989.63
B	EQUITY & LIABILITIES		
	Equity		
	(a) Equity Share Capital	357.26	357.26
	(b) Other Equity	15,733.50	15,248.05
	Total Equity	16,090.76	15,605.31
	Liabilities		
I	Non - Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises	-	3.66
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	10.78	49.06
	(iii) Other non-current financial liabilities	21.23	21.23
	(b) Provisions	756.64	482.60
	(c) Deferred Tax Liabilities (Net)	261.51	257.51
	(d) Other non-current liabilities	18.48	18.48
	Total Non-Current Liabilities	1,068.64	832.55
II	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,100.33	603.91
	(ii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises	328.08	275.51
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,262.19	604.26
	(iii) Other current financial liabilities	0.72	0.72
	(b) Other Current Liabilities	918.02	655.86
	(c) Provisions	194.39	136.52
	(d) Current Tax Liability (net)	155.00	275.00
	Total Current Liabilities	3,958.74	2,551.76
	Total Liabilities	5,027.38	3,384.31
	Total Equity and Liabilities	21,118.14	18,989.63



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

Girish Dhameja
 Whole Time Director
 DIN : 07798455

Place : Mumbai
 Date : November, 11, 2022



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Cash Flow Statement for the half year ended 30th September, 2022

(₹ in lakhs)

Particulars	For the year ended 30 Sept, 2022 (Half Year Ended)	For the year ended 31st March, 2022 (Year Ended)
A Net cash generated/(used) in Operating Activities		
Profit before tax	807.01	1,089.63
Adjustments for:	-	-
Depreciation and amortization expense	100.03	199.06
Interest income	(81.32)	(174.90)
Finance costs	21.23	14.11
Dividend Received	(19.85)	(38.94)
Operating Profit before working capital changes	827.09	1,088.97
Adjustments for:		
(Increase)/decrease in Trade receivables	(1,270.81)	104.53
(Increase)/decrease in Other Bank Balance	148.77	(246.55)
(Increase)/decrease in Inventories	(330.41)	331.26
(Increase)/decrease in Other Assets (Current & Non Current)	(446.46)	(482.63)
Increase/(decrease) in Trade Payables	668.57	(556.98)
Increase/(decrease) in Other Financial Liability (Current & Non Current)	-	9.53
Increase/(decrease) in Other Financial Assets (Current & Non Current)	(26.15)	(43.71)
Increase/(decrease) in provisions (Current & Non Current)	331.91	473.77
Increase/(decrease) in Other Current Liabilities	262.16	367.09
Cash generated from operations	(662.42)	(43.70)
Taxes paid (Net of refunds)	334.78	436.91
Net cash flow from operating activities	(170.11)	608.37
B Net cash generated/(used) from Investing Activities		
Purchases of Property, Plant & Equipment	(343.39)	(554.83)
Change in Capital WIP	172.20	-
Interest received	81.32	174.90
Dividend received	19.85	38.94
Purchase / Sale of investments	13.30	(203.27)
OCI Income	(35.11)	(60.86)
Net Cash generated/ (used) in Investing Activities	(91.83)	(605.13)
C Net cash generated/(used) from Financing Activities		
Acceptance / (Repayment) of borrowings & loans	495.84	29.03
Finance costs	(21.23)	(14.11)
Net cash flow from / (used in) financing activities	474.61	14.91
D Net cashflow generated / (used)	212.68	18.15
Cash & Cash Equivalents as at beginning of the year	250.60	232.45
Cash & Cash equivalents as at end of the year	463.28	250.60

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

Girish Dhameja
Girish Dhameja
Whole Time Director
DIN : 07798455

Place : Mumbai
Date : November, 11, 2022

M. A. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS

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

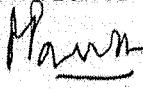
543, Kalbadevi Road,
Ravindra House,
2nd Floor, Near Metro,
Mumbai - 400 002.
Tel.: 2207 3702
e-mail: ca.maparekh@gmail.com

Independent Auditor's 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, 2022, ("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 recognition and measurement principles laid down in 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 : 11th November, 2022

UDIN: 22044911BCVXNU6676

