



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

12th November, 2020

**TO
BSE LIMITED
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI – 400 023**

KIND ATTN.: MR. JEEVAN NORHONA

Dear Sir,

REF: SCRIP CODE NO. 524506

SUB: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020 AS PER REGULATION 33 UNDER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS), REGULATIONS 2015

This is to inform you that, Board of Directors of the Company at their meeting held on today i.e. Thursday, 12th November, 2020 at Corporate Office of Company at 2.00 P.M. have approved the Unaudited Financial Results of the Company for the Quarter and half year ended 30th September, 2020.

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

1. Unaudited Financial Results of the Company for the Quarter and Half Year Ended 30th September, 2020.
2. Limited Review Report on the Unaudited Financial Results of the Company for the Quarter and Half Year Ended 30th September, 2020.
3. Statement of Assets & Liabilities for the Half Year Ended 30th September, 2020.
4. Cash Flow statements for the Half Year Ended 30th September, 2020.

The results are being published in the 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
DIRECTOR
DIN: (07798455)**



ENCL: AS ABOVE



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Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2020

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

Sr. No	Particulars (Refer Notes Below)	Quarter Ended			Half Yearly		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from Operations	1,813.06	2,228.12	1,650.86	4,041.19	3,013.46	7,057.95
	(b) Other Income	25.08	100.87	87.24	125.95	169.21	589.17
2	Total income	1,838.14	2,328.99	1,738.10	4,167.14	3,182.67	7,647.12
3	Expenses						
	(a) Cost of Materials consumed	1,146.53	890.16	890.68	2,036.69	1,684.40	3,868.35
	(b) Purchase of stock-in-trade	41.78	3.28	208.42	45.05	244.35	428.29
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(248.69)	314.83	(66.17)	66.14	(137.08)	(293.96)
	(d) Employee benefits expense	221.14	181.99	230.70	403.13	453.51	970.12
	(e) Depreciation and amortisation expense	50.75	50.54	48.84	101.29	96.72	200.69
	(f) Financial Cost	0.17	0.12	1.41	0.29	2.55	5.81
	(g) Other expenses	308.62	314.28	301.98	622.90	664.02	1,556.11
	Total Expenses	1,520.30	1,755.19	1,615.86	3,275.50	3,008.47	6,735.42
4	Profit from operations before exceptional items and tax	317.84	573.80	122.24	891.64	174.20	911.70
5	Exceptional Items (Short Provision of Income tax of earlier year)						
6	Profit from ordinary activities before tax	317.84	573.80	122.24	891.64	174.20	911.70
7	Tax expense						
	(a) Current Tax	140.00	60.00	22.00	200.00	35.00	250.00
	(b) Deferred Tax	(14.00)	(13.00)	-	(27.00)	-	(51.33)
8	Profit from Continuing Operation	191.84	526.80	100.24	718.64	139.20	713.03
9	Profit From discontinuing operations						
10	Profit for the period	191.84	526.80	100.24	718.64	139.20	713.03
11	Other Comprehensive Income						
A	i) Items that will not be reclassified to profit and loss	(587.75)	1,293.03	(203.02)	705.28	(364.08)	(436.77)
	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)	(395.91)	1,819.83	(102.79)	1,423.92	(224.88)	276.26
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						11209.82
15	Basic and Diluted Earning per share in Rs. (EPS for the quarter ended not Annualised)	5.37	14.75	2.81	20.12	3.90	19.96

See accompanying notes to the Financial Results





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Notes:

1. The above Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2020 have been reviewed by the Audit Committee and were approved by the Board of Directors of the Company at their respective meetings held on November 12, 2020
2. The Statutory Auditors have carried out the Limited Review of the financial results of the Company.
3. This statement is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These unaudited financial results of the Company were prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and guidelines issued by the Securities Exchange Board of India ("SEBI").
4. The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the quarter were not significantly impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited standalone financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited standalone financial results and current indicators of future economic conditions.
5. Corresponding quarter/year figures have been regrouped/ reclassified wherever necessary to confirm to the classification of the current period
6. Details of investor complians for the quarter:
Beginning - Nil Received- Nil Disposed - Nil Pending- Nil
7. The Results is also available on the Company website i.e. www.corallab.com and BSE Ltd Website i.e. www.bseindia.com

Place : Mumbai
Date : 12th November,2020

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

Girish Dhameja
Wholetime Director
(DIN : 07798455)





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Statement of Asset and Liabilities Half Year Ended 30th Septmber,2020

(Rs. In Lacs.)

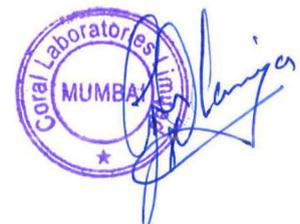
Particulars	As at 30th Sept, 2020	As at 31st Mar, 2020
ASSETS		
Non-current assets		
Property, plant and equipment	2,082.72	2,149.06
Capital work-in-progress	-	-
Investment properties	101.90	102.99
Intangible assets	3.88	4.33
Financial assets		
i. Investments	3,250.66	2,487.28
ii. Loans	151.16	101.51
Other non-current assets	-	-
Total non-current assets	5,590.32	4,845.17
Current assets		
Inventories	1,918.08	1,929.87
Financial assets		
i. Investments	-	-
i. Trade receivables	3,455.12	3,440.84
ii. Cash and cash equivalents	398.89	111.17
iii. Bank balances other than cash and cash Equivalent above	2,964.43	2,887.99
iv. Loans	1,117.56	1,048.09
x. Other financial assets	-	-
Other current assets	187.63	165.46
Current tax asset	-	-
Total current assets	10,041.70	9,583.42
TOTAL ASSETS	15,632.02	14,428.59
EQUITY AND LIABILITIES		
Equity		
Equity share capital	357.26	357.26
Other equity	12,633.74	11,209.82
Total equity	12,991.00	11,567.08
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings		
i. Trade Payable	10.78	10.78
ii. Other financial liabilities	11.91	12.09
Provisions	33.36	34.30
Deferred tax liabilities (Net)	268.73	295.73
Total non-current liabilities	324.77	352.90
Current liabilities		
Financial liabilities		
i. Borrowings	195.21	591.25
ii. Trade payables	1,099.16	1,414.42
iii. Other financial liabilities	25.36	31.16
Provisions	-	-
Provisions	196.28	89.71
Government grants	-	-
Current tax liabilities (Net)	104.11	152.75
Other current liabilities	696.13	229.32
Total current liabilities	2,316.25	2,508.61
TOTAL LIABILITIES	2,641.02	2,861.51
TOTAL EQUITY AND LIABILITIES	15,632.02	14,428.59

See accompanying notes to the Financial Statements

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

Girish Dhameja
Wholetime Director
(DIN : 07798455)

Place : Mumbai
Date : 12th November, 2020





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Cash Flow Statement for the half year ended 30th September , 2020		
(Rs. In Lacs.)		
Particulars	For the half year ended 30th September, 2020	For the half year ended 30th September, 2019
A Net cash generated/(used) in Operating Activities		
Profit before tax	891.64	174.20
Adjustments for:		
Profit on sale of Fixed Asset		
Interest income	(95.26)	(46.40)
Dividend income	(12.99)	
Unrealised Gain on Mutual Fund	(58.10)	(66.59)
Finance costs	0.29	2.55
Operating Profit before working capital changes	826.86	160.48
Adjustments for:		
(Increase)/ decrease in Trade receivables	(14.28)	44.39
(Increase)/ decrease in Other Bank Balance	(76.44)	(192.91)
(Increase)/ decrease in Inventories	64.07	65.09
(Increase)/ decrease in Other Current Assets (Current & Non Current)	(22.17)	(76.45)
(Increase)/ decrease in Loan Current & Non Current	(119.11)	120.29
Increase/(decrease) in Trade Payables	(315.26)	(563.17)
Increase/(decrease) in Other Financial Liability (Current & Non Current)	(5.98)	79.82
Increase/(decrease) in Provisions (Current & Non Current)	105.63	68.65
Increase/(decrease) in Other Current Liabilities	466.81	69.85
Cash generated from operations	83.27	(384.44)
Taxes paid (Net of refunds)	(51.36)	48.47
Cash flow before Exceptional items		
Net cash flow from operating activities	961.49	(272.43)
B Net cash generated/(used) from Investing Activities		
Purchases of Property, Plant & Equipment	(33.41)	(46.61)
Proceeds from sale of Property, Plant & Equipment		
Interest received	95.26	46.40
Dividend received	12.99	
OCI Unrealised Income	(352.29)	
Net Cash generated/ (used) in Investing Activities	(277.44)	(0.21)
C Net cash generated/(used) from Financing Activities		
Proceeds from long term borrowings	(396.04)	215.10
Payment of Dividend (Including DDT)	-	(86.00)
Finance costs	(0.29)	(2.55)
Net cash flow from / (used in) financing activities	(396.33)	126.55
D Net cashflow generated / (used)	287.72	(146.09)
Cash & Cash Equivalents as at beginning of the year	111.17	296.85
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		
Cash & Cash equivalents as at end of the year	398.89	150.76

The above statement of cash flow has been prepaid under the Indirect Method as set out in the Ind on Statement of Cash flow

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

Girish Dhameja
Wholetime Director
(DIN : 07798455)



Place : Mumbai
Date : 12th November, 2020



Independent Auditor's 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 unaudited standalone financial results of CORAL LABORATORIES LIMITED for the quarter and half year ended 30th September, 2020, ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
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.
5. We draw attention to Note 4 of the result which describes management's assessment of the impact of the COVID 19 pandemic on the operations and financial results of the Company. Our conclusion is not modified in respect of this matter.

