



CORAL LABORATORIES LTD

AN ISO 9001: 2008 CERTIFIED ORGANIZATION



Registered Office: 3-B, Patanwala Industrial Estate, LBS Marg, Opp. Shreyas Cinema, Ghatkopar (West), Mumbai-400086
CIN: L24231MH1997PLC422233
Ph. No.: 022-25008208/25005245/46, E-mail: accounts@corallab.com, Website: www.corallab.com

To
Manager,
Corporate Relations Department
BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

REF : SCRIP CODE NO. 524506

Subject: Outcome of Board meeting held on May 23, 2024

Pursuant to Regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the meeting of the Board of Directors of the Company held on Thursday, May 23, 2024, inter alia, considered and approved:

1. audited financial results for the quarter and year ended March 31, 2024;
2. Appointment of M/s SARK & Associates LLP, Company Secretaries as Secretarial Auditor of the Company for the financial year 2024-25;
3. Appointment of M/s Aatish Dhattrak & Associates as Cost Auditor of the Company for the financial year 2024-25;
4. Agenda item for appointment of Internal Auditors of the Company was deferred and will be taken in subsequent board meeting.

Disclosures required pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as Annexure 1 and Annexure 2.

The meeting was started at 12:30 p.m. and concluded at 02:36 p.m.

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

Yours sincerely,

**For & on behalf of
Coral Laboratories Limited**

**Girish Dhameja
(Wholetime Director)
(DIN: 07798455)**

**Address: 3B, Patanwala Compound, L.B.S. Marg,
Ghatkopar (West), Mumbai 400086
May 23, 2024**



Information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure 1

Appointment of Secretarial Auditor

Sl. No.	Particulars	Description
1.	Name	M/s SARK & Associates LLP, Company Secretaries
2.	Designation	Secretarial Auditor
3.	Reason for change	Appointment
4.	Date of appointment/ cessation & terms of appointment	Effective from May 23, 2024 for the financial year 2024-25
5.	Brief Profile	M/s SARK & Associates LLP, Company Secretaries was formed in the year 2011. The firm providing professional services in the field of Company Law, FEMA, SEBI Regulations, Corporate Restructuring, Company/LLP incorporation and other allied matters.
6.	Disclosure of relationship between directors	Not applicable (Secretarial Auditor is not related to any Directors of the company)



Annexure 2

Appointment of Cost Auditor

Sl. No.	Particulars	Description
1.	Name	M/s Aatish Dhatrak & Associates (FRN: 101575)
2.	Designation	Cost Auditor
3.	Reason for change	Appointment
4.	Date of appointment/ cessation & terms of appointment	Effective from May 23, 2024 for the financial year 2024-25
5.	Brief Profile	M/s Aatish Dhatrak & Associates, a Partnership firm of Cost Accountants, who believes their experience, ability and willing to deliver being their greatest assets. The firm have an extensive expertise in Cost Audit apart from experience in areas that includes accounts, audit, risk management, project management and related services.
6.	Disclosure of relationship between directors	Not applicable (Cost Auditor is not related to any Directors of the company)



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CIN : ~~XXXXXXXXXXXXXXXXXXXX~~ L24231MH1997PLC422233

To
Manager,
Corporate Relations Department
BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Dear Sir/Madam,

REF : SCRIP CODE NO. 524506

Sub: Declaration in respect of Auditors Report with Unmodified opinion

Ref: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby declare that the Statutory Auditors of the Company, M/s M. A. Parekh & Associates, Chattered Accountants have issued an Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended on March 31, 2024.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time and Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016.

For & on behalf of
Coral Laboratories Limited


Girish Dhameja
(Wholetime Director)
(DIN: 07798455)



Address: 3B, Patanwala Compound, L.B.S. Marg,
Ghatkopar (West), Mumbai 400086
May 23, 2024



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Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March,2024

Sr. No	Particulars (Refer Notes Below)	Quarter Ended				Year Ended	Year Ended
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Income						
	(a) Revenue from Operations	2888.63	1807.80	1,143.78	8,366.04	7,811.85	
	(b) Other Income	209.25	143.92	116.13	663.24	689.50	
2	Total income	3097.88	1951.72	1,259.91	9,029.28	8,501.35	
3	Expenses						
	(a) Cost of Materials consumed	1310.16	965.88	526.16	3,968.08	4,140.02	
	(b) Purchase of stock-in-trade	28.41	13.08	1.64	69.52	70.64	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-103.55	-180.33	188.07	(313.00)	363.52	
	(d) Employee benefits expense	334.47	297.79	259.32	1,119.95	1,113.36	
	(e) Depreciation and amortisation expense	50.29	49.11	67.97	197.57	218.02	
	(f) Financial Cost	0.02	0.00	1.78	0.02	33.85	
	(g) Other expenses	694.48	501.32	377.11	1,897.59	1,743.16	
	Total Expenses	2314.28	1646.84	1,422.05	6,939.74	7,682.56	
4	Profit from operations before exceptional items and tax	783.60	304.88	(162.15)	2,089.54	818.80	
5	Exceptional Items (Provision of Income tax of earlier year)	9.11	7.24	-	16.35	(3.81)	
6	Profit from ordinary activities before tax	774.49	297.64	(162.15)	2,073.19	822.61	
7	Tax expense						
	(a) Current Tax	198.42	80.00	(63.00)	490.92	182.00	
	(b) Deferred Tax	-2.62	2.00	(9.93)	3.38	(3.93)	
8	Profit from Continuing Operation	578.70	215.64	(89.22)	1,578.90	644.54	
9	Profit From discontinuing operations						
10	Profit for the period	578.70	215.64	(89.22)	1,578.90	644.54	
11	Other Comprehensive Income						
A	i) Items that will not be reclassified to profit and loss	-1405.24	1156.20	(467.94)	690.95	(770.04)	
	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)	-826.54	1371.84	(557.16)	2,269.85	(125.50)	
13	Paid up Equity Share Capital (Face Value Rupees 10 per share)	357.26	357.26	357.26	357.26	357.26	
14	Reserve excluding Revaluation reserve as per balance sheet of the previous accounting year				17,392.40	15,122.55	
15	i) Earnings Per Share (before extraordinary items)						
	(of Rs.10/- each):						
	(a) Basic	16.20	6.04	(2.50)	44.19	18.04	
	(b) Diluted	16.20	6.04	(2.50)	44.19	18.04	
	ii) Earnings Per Share (after extraordinary items)						
	(of Rs.10/- each):						
	(a) Basic	16.20	6.04	(2.50)	44.19	18.04	
	(b) Diluted	16.20	6.04	(2.50)	44.19	18.04	





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Notes:

1. The above Standalone Audited Financial Results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 23, 2024.
2. The Financial Result for the quarter and year ended March 31, 2024, have been audited by the Statutory Auditor and have expressed an unmodified audit opinion on the same.
3. The Company has adopted Indian Accounting Standard and the above Financial Results have been prepared in accordance with Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Accounting Standard) Rules, 2015 and as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and guidelines issued by the Securities Exchange Board of India ("SEBI") as well as other accounting principles generally accepted in India.
4. The Company has only one segment viz. "Formulations" as per Accounting Standard 17 of ICAI.
5. The figures for the quarter ended March 31, 2024 and March 31, 2023, are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial year, also the results at the end of the third quarter were only reviewed and not subject to audit.
6. Previous period figures have been re-grouped / re-classified wherever necessary, to confirm to current periods classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective April 01, 2021.
7. Details of Investor Complaints for the Quarter:
Beginning: Nil Received: Nil Disposed: Nil Pending: Nil

For Coral Laboratories Limited


Garish Dhameja
(Wholetime Director)
DIN: 07798455



Place : Mumbai
Date : May, 23, 2024



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Statement of Assests and Liabilities year ended 31 March 2024		
Particulars	(₹ in lakhs)	
	As at 31st March 2024	As at 31st March 2023
A ASSETS		
I Non-current assets		
(a) Property, Plant and Equipment	2,327.37	2,428.21
(b) Capital Work in Progress	-	-
(c) Investment property	94.23	96.42
(d) Other Intangible Assets	6.32	1.77
(e) Financial Assets		
(i) Investments	2,403.52	1,740.93
(ii) Trade Receivables	-	-
(iii) Loans	35.00	35.00
(iv) Other financial assets	209.75	216.85
(f) Deferred Tax Assets (net)	-	-
(g) Other non-current assets	106.36	561.37
Total non-current assets	5,182.56	5,080.54
II Current Assets		
(a) Inventories	1,515.68	1,250.40
(b) Financial Assets		
(i) Investments	2,571.52	2,387.94
(ii) Trade Receivables	2,819.31	2,342.08
(iii) Cash and Cash Equivalents	207.14	613.04
(iv) Bank Balance other than (iii) above	5,921.13	3,427.67
(v) Loans	19.53	20.21
(vii) Other financial assets	-	-
(c) Current Tax Assets (net)	490.52	200.39
(d) Other Current Assets	1,840.65	2,112.27
Total Current Assets	15,385.49	12,354.00
Total Assets	20,568.05	17,434.54
B EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	357.26	357.26
(b) Other Equity	17,392.40	15,122.55
Total Equity	17,749.66	15,479.81
Liabilities		
I Non - Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises	-	-
(B) total outstanding dues of creditors other	-	-
(iii) Other non-current financial liabilities	32.29	32.42
(b) Provisions	39.22	482.70
(c) Deferred Tax Liabilities (Net)	256.96	253.58
(d) Other non-current liabilities	-	-
Total Non-Current Liabilities	328.46	768.70
II Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises	250.48	140.65
(B) total outstanding dues of creditors other	1,073.52	280.52
(iii) Other current financial liabilities	-	-
(b) Other Current Liabilities	538.42	395.70
(c) Provisions	136.58	187.16
(d) Current Tax Liability (net)	490.92	182.00
Total Current Liabilities	2,489.92	1,186.03
Total Liabilities	2,818.39	1,954.73
Total Equity and Liabilities	20,568.05	17,434.54

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

Girish Dhameja
(Wholesale Director)
DIN: 0798455



Place : Mumbai
Date : 23/05/2024



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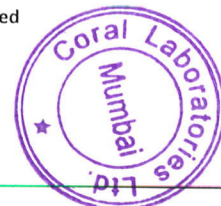
Cash Flow Statement for the year ended 31st March , 2024

(₹ in lakhs)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A Net cash generated/(used) in Operating Activities		
Profit before tax	2,089.54	818.80
Adjustments for:	-	-
Depreciation and amortization expense	197.57	218.02
Interest income	(335.58)	(178.74)
Finance costs	0.02	33.85
Profit on Sale of Investments	(37.34)	(13.56)
Dividend Received	(21.32)	(21.29)
Operating Profit before working capital changes	1,892.90	857.08
Adjustments for:		
(Increase)/decrease in Trade receivables	(477.22)	1,469.35
(Increase)/decrease in Other Bank Balance	(2,493.47)	69.29
(Increase)/decrease in Inventories	(265.29)	585.84
(Increase)/decrease in Other Assets (Current & Non Current)	726.62	(756.00)
Increase/(decrease) in Trade Payables	902.84	(511.32)
Increase/(decrease) in Other Financial Liability (Current & Non Current)	(0.13)	(8.01)
Increase/(decrease) in Other Financial Assets (Current & Non Current)	7.10	(33.38)
Increase/(decrease) in provisions (Current & Non Current)	(494.07)	50.74
Increase/(decrease) in Other Current Liabilities	142.72	(260.16)
Cash generated from operations	(57.99)	1,463.43
Taxes paid (Net of refunds)	488.47	196.91
Net cash flow from operating activities	(546.46)	1,266.52
B Net cash generated/(used) from Investing Activities		
Purchases of Property, Plant & Equipment	(99.10)	(194.54)
Interest received	335.58	178.74
Dividend received	21.32	21.29
Purchase of investments		(200.00)
Sale of investments	18.18	26.86
OCI	(136.06)	(93.82)
Net Cash generated/ (used) in Investing Activities	139.91	(261.47)
C Net cash generated/(used) from Financing Activities		
Acceptance / (Repayment) of borrowings & loans	0.68	(608.76)
Finance costs	(0.02)	(33.85)
Net cash flow from / (used in) financing activities	0.66	(642.61)
D Net cashflow generated / (used)	(405.89)	362.43
Cash & Cash Equivalents as at beginning of the year	613.04	250.60
Cash & Cash equivalents as at end of the year	207.14	613.04

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
Wholetime Director
DIN: 07798455
Place : Mumbai
Date : 23/05/2024



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

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

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Coral Laboratories Limited ('the Company') for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of the Listing Regulations in this regard and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

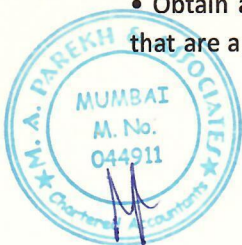
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for





expressing our opinion on whether the company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

For M. A. Parekh & Associates

Chartered Accountants

FRN : 121973W

Manish Parekh

Proprietor

M No. 044911

Place : Mumbai

Date : 23/05/2024

UDIN: 24044911BKCNN06616

