



# CORAL LABORATORIES LTD



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 09, 2023**

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

**Scrip Code – 524506**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on November 09, 2023, pursuant to Regulation 30 (Read with Part A of Schedule III) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, the Board of Directors of the Company in its meeting held on Thursday, 09th November 2023 at the Corporate Office of the Company situated at 3B, Patanwala Compound, Opp. Shreyas Cinema, L.B.S. Marg, Ghatkopar (W), Mumbai- 400086 at 3:15 P.M, has inter alia considered and approved:

1. The Unaudited Standalone Financial Results along with Statement of Asset & Liabilities and Cash Flow Statement for the quarter and half year ended September 30, 2023 and took note of the Limited Review Report submitted by M A Parekh & Associates, Statutory Auditor of the Company.

In view of the above, we enclose herewith:

- Unaudited Standalone Financial Results along with statement of Asset & Liabilities and Cash Flow Statement.
- Limited Review Report.

The results will be uploaded on the Company's website <http://www.corallab.com> and will be published in Business Standard (English) and Western Times (English & Gujarati) newspapers.

2. Taken on record, the resignation placed by Ms. Ruchi Anjaria as Company Secretary and Compliance Officer of the Company w.e.f. December 08, 2023.

This is for your information and records.

The Meeting commenced at 3:45 p.m. and was concluded by 6:15 P.M. on the same day.

Yours sincerely,

**For CORAL LABORATORIES LIMITED**

*Sushma Kadkade*  
**Sushma Kadkade**  
**Director & CFO**  
**DIN: 07791735**  
**Place: Mumbai**



**Encl: As above**



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AN ISO 9001: 2008 CERTIFIED ORGANIZATION



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Statement of Unaudited Standalone Financial Results for Quarter and Half year ended 30th September 2023							
(₹ in Lakhs) (Except Figures in EPS)							
Sr. No	Particulars (Refer Notes Below)	Quarter Ended			Half Yearly		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	2314.88	1354.73	2,569.94	3,669.61	4,195.41	7,811.85
	(b) Other Income	180.97	129.10	220.54	310.07	423.32	689.50
2	<b>Total income</b>	<b>2495.85</b>	<b>1483.83</b>	<b>2,790.48</b>	<b>3,979.68</b>	<b>4,618.74</b>	<b>8,501.35</b>
3	<b>Expenses</b>						
	(a) Cost of Materials consumed	1041.50	650.53	1,454.30	1,692.04	2,309.91	4,140.02
	(b) Purchase of stock-in-trade	11.62	16.41	12.25	28.03	32.11	70.64
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-28.05	-1.07	(78.16)	(29.12)	(65.44)	363.52
	(d) Employee benefits expense	263.95	223.75	288.74	487.69	557.51	1,113.36
	(e) Depreciation and amortisation expense	43.67	54.50	50.01	98.18	100.03	218.02
	(f) Financial Cost	0.00	0.00	10.94	0.00	21.23	33.85
	(g) Other expenses	410.77	291.02	460.92	701.79	856.38	1,743.16
	<b>Total Expenses</b>	<b>1743.47</b>	<b>1235.15</b>	<b>2,199.00</b>	<b>2,978.62</b>	<b>3,811.73</b>	<b>7,682.56</b>
4	<b>Profit from operations before exceptional items and tax</b>	<b>752.38</b>	<b>248.68</b>	<b>591.48</b>	<b>1,001.06</b>	<b>807.01</b>	<b>818.80</b>
5	Exceptional Items (Provision of Income tax of earlier year)	-	-	-	-	-	(3.81)
6	<b>Profit from ordinary activities before tax</b>	<b>752.38</b>	<b>248.68</b>	<b>591.48</b>	<b>1,001.06</b>	<b>807.01</b>	<b>822.61</b>
7	<b>Tax expense</b>						
	(a) Current Tax	150.00	62.50	100.00	212.50	155.00	182.00
	(b) Deferred Tax	2.00	2.00	2.00	4.00	4.00	(3.93)
8	<b>Profit from Continuing Operation</b>	<b>600.38</b>	<b>184.18</b>	<b>489.48</b>	<b>784.56</b>	<b>648.01</b>	<b>644.54</b>
9	<b>Profit From discontinuing operations</b>						
10	<b>Profit for the period</b>	<b>600.38</b>	<b>184.18</b>	<b>489.48</b>	<b>784.56</b>	<b>648.01</b>	<b>644.54</b>
11	<b>Other Comprehensive Income</b>						
A	i) Items that will not be reclassified to profit and loss	314.68	625.32	136.78	939.99	(162.56)	(770.04)
	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>915.06</b>	<b>809.50</b>	<b>626.26</b>	<b>1,724.56</b>	<b>485.45</b>	<b>(125.50)</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>15,122.55</b>
15	<b>i) Earnings Per Share (before extraordinary items)</b>	<b>16.81</b>	<b>5.16</b>	<b>13.70</b>	<b>21.96</b>	<b>18.14</b>	<b>18.04</b>
	<b>(of Rs.10/- each):</b>						
	(a) Basic						
	(b) Diluted						
	<b>ii) Earnings Per Share (after extraordinary items)</b>	<b>16.81</b>	<b>5.16</b>	<b>13.70</b>	<b>21.96</b>	<b>18.14</b>	<b>18.04</b>
	<b>(of Rs.10/- each) :</b>						
	(a) Basic						
	(b) Diluted						

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



Chirish M Dhameja  
Whole Time Director  
EIN : 07798455



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See accompanying notes to the Financial Results

## Notes:

1. The above unaudited standalone financial results for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 09, 2023. The Statutory Auditors have carried out Limited Review of the Financial Results of the 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**



  
**GIRISH M. DHAMEJA**  
Whole Time Director  
DIN: 07798455

Place: Mumbai  
Date: November 09, 2023



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## Statement of Assets and Liabilities as at half year ended 30th September 2023

(₹ in lakhs)

Particulars	As at	As at
	30th September 2023	31st March 2023
<b>A ASSETS</b>		
<b>I Non-current assets</b>		
(a) Property, Plant and Equipment	2,334.98	2,428.21
(b) Capital Work in Progress	-	-
(c) Investment property	95.34	96.42
(d) Other Intangible Assets	3.60	1.77
(e) Financial Assets	-	-
(i) Investments	2,658.81	1,740.93
(ii) Trade Receivables	-	-
(iii) Loans	35.00	35.00
(iv) Other financial assets	213.23	216.85
(f) Deferred Tax Assets (net)	-	-
(g) Other non-current assets	768.69	561.37
<b>Total non-current assets</b>	<b>6,109.66</b>	<b>5,080.54</b>
<b>II Current Assets</b>		
(a) Inventories	1,114.32	1,250.40
(b) Financial Assets	-	-
(i) Investments	2,494.11	2,387.94
(ii) Trade Receivables	3,065.21	2,342.08
(iii) Cash and Cash Equivalents	226.48	613.04
(iv) Bank Balance other than (iii) above	5,218.86	3,427.67
(v) Loans	19.41	20.21
(vii) Other financial assets	-	-
(c) Current Tax Assets (net)	144.32	200.39
(d) Other Current Assets	1,489.96	2,112.27
<b>Total Current Assets</b>	<b>13,772.67</b>	<b>12,354.00</b>
<b>Total Assets</b>	<b>19,882.33</b>	<b>17,434.54</b>
<b>B EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	357.26	357.26
(b) Other Equity	16,847.11	15,122.55
<b>Total Equity</b>	<b>17,204.37</b>	<b>15,479.81</b>
<b>Liabilities</b>		
<b>I Non - Current Liabilities</b>		
(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	32.30	32.42
(b) Provisions	672.03	482.70
(c) Deferred Tax Liabilities (Net)	257.58	253.58
(d) Other non-current liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>961.91</b>	<b>768.70</b>
<b>II Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	146.54	-
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	145.02	140.65
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	413.26	280.52
(iii) Other current financial liabilities	-	-
(b) Other Current Liabilities	627.02	395.70
(c) Provisions	171.71	187.16
(d) Current Tax Liability (net)	212.50	182.00
<b>Total Current Liabilities</b>	<b>1,716.05</b>	<b>1,186.03</b>
<b>Total Liabilities</b>	<b>2,677.96</b>	<b>1,954.73</b>
<b>Total Equity and Liabilities</b>	<b>19,882.33</b>	<b>17,434.54</b>

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



*(Signature)*  
 Karish M Dhameja  
 Whole Time Director  
 DIN : 07798455

Place : Mumbai  
 Date : 09/11/2023



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Cash Flow Statement for the half year ended 30th September, 2023		(₹ in lakhs)
Particulars	For the year ended 30 Sept, 2023 Unaudited	For the year ended 30 Sept, 2022 Unaudited
<b>A Net cash generated/(used) in Operating Activities</b>		
Profit before tax	1,001.06	807.01
<b>Adjustments for:</b>		
Depreciation and amortization expense	98.18	100.03
Interest income	(138.35)	(81.32)
Finance costs	0.00	21.23
Dividend Received	(19.77)	(19.85)
<b>Operating Profit before working capital changes</b>	<b>941.12</b>	<b>827.09</b>
<b>Adjustments for:</b>		
(Increase)/decrease in Trade receivables	(723.12)	(1,270.81)
(Increase)/decrease in Other Bank Balance	(1,791.19)	148.77
(Increase)/decrease in Inventories	136.07	(330.41)
(Increase)/decrease in Other Assets (Current & Non Current)	414.99	(446.46)
Increase / (decrease) in Loan Current & Non Current	-	-
Increase/(decrease) in Trade Payables	137.12	668.57
Increase/(decrease) in Other Financial Liability (Current & Non Current)	(0.12)	-
Increase/(decrease) in Other Financial Assets (Current & Non Current)	3.62	(26.15)
Increase/(decrease) in provisions (Current & Non Current)	173.87	331.91
Increase/(decrease) in Other Current Liabilities	231.32	262.16
<b>Cash generated from operations</b>	<b>(1,417.44)</b>	<b>(662.42)</b>
Taxes paid (Net of refunds)	125.93	334.78
<b>Net cash flow from operating activities</b>	<b>(602.25)</b>	<b>(170.11)</b>
<b>B Net cash generated/(used) from Investing Activities</b>		
Purchases of Property, Plant & Equipment	(5.71)	(343.39)
Proceeds from sale of Property, Plant & Equipment	-	-
Change in Capital WIP	-	172.20
Interest received	138.35	81.32
Dividend received	19.77	19.85
Purchase / Sale of investments	(37.34)	13.30
OCI Income	(46.72)	(35.11)
<b>Net Cash generated/ (used) in Investing Activities</b>	<b>68.36</b>	<b>(91.83)</b>
<b>C Net cash generated/(used) from Financing Activities</b>		
Acceptance / (Repayment) of borrowings & loans	147.34	495.84
Finance costs	(0.00)	(21.23)
<b>Net cash flow from / (used in) financing activities</b>	<b>147.33</b>	<b>474.61</b>
<b>D Net cashflow generated / (used)</b>	<b>(386.56)</b>	<b>212.68</b>
Cash & Cash Equivalents as at beginning of the year	613.04	250.60
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-	-
<b>Cash &amp; Cash equivalents as at end of the year</b>	<b>226.48</b>	<b>463.28</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

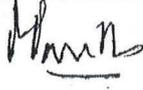
For and on behalf of the Board of Director of  
Coral Laboratories LimitedGurish M Dhameja  
Whole Time Director  
DIN : 07798455

**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, 2023, ("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 : 09<sup>th</sup> November, 2023  
UDIN: 23044911BGSEEW7305

