



**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

**February 14, 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 February 14, 2023, pursuant to Regulation 30 (Read with Part A of Schedule III) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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 Tuesday, 14<sup>th</sup> February, 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 2.00 P.M, has inter alia considered and approved the Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2022 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 Financial Results
- 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.

This is for your information and records.

The meeting commenced at 2:00 P.M. and was concluded by 3:20 P.M. on the same day.

Sincerely,

**For CORAL LABORATORIES LIMITED**

**Ruchi Anjaria**  
**Company Secretary & Compliance Officer**  
**Mem No. A54803**

**Place: Mumbai**

**Encl: As above**



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## Statement of Standalone Unaudited Financial Results for Nine months ended 31st December, 2022

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

| Sr. No | Particulars<br>(Refer Notes Below)                                                                                          | Quarter Ended   |                 |                 | Nine Months Ended |                 | Year ended       |
|--------|-----------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-------------------|-----------------|------------------|
|        |                                                                                                                             | 31.12.2022      | 30.09.2022      | 31.12.2021      | 31.12.2022        | 31.12.2021      |                  |
|        |                                                                                                                             | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Unaudited)       | (Unaudited)     | (Audited)        |
| 1      | <b>Income</b>                                                                                                               |                 |                 |                 |                   |                 |                  |
|        | (a) Revenue from Operations                                                                                                 | 2,472.66        | 2,569.94        | 1,332.53        | 6,668.07          | 5,553.41        | 7,561.07         |
|        | (b) Other Income                                                                                                            | 150.05          | 220.54          | 93.51           | 573.37            | 328.48          | 481.38           |
| 2      | <b>Total income</b>                                                                                                         | <b>2,622.71</b> | <b>2,790.48</b> | <b>1,426.04</b> | <b>7,241.45</b>   | <b>5,881.89</b> | <b>8,042.44</b>  |
| 3      | <b>Expenses</b>                                                                                                             |                 |                 |                 |                   |                 |                  |
|        | (a) Cost of Materials consumed                                                                                              | 1,303.94        | 1,454.30        | 919.55          | 3,613.85          | 2,894.31        | 3,834.54         |
|        | (b) Purchase of stock-in-trade                                                                                              | 36.88           | 12.25           | 15.38           | 69.00             | 41.43           | 66.08            |
|        | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                                           | 240.89          | (78.16)         | (194.66)        | 175.45            | (70.86)         | 71.21            |
|        | (d) Employee benefits expense                                                                                               | 296.52          | 288.74          | 268.47          | 854.04            | 815.49          | 1,122.60         |
|        | (e) Depreciation and amortisation expense                                                                                   | 50.01           | 50.01           | 50.63           | 150.04            | 148.84          | 199.06           |
|        | (f) Financial Cost                                                                                                          | 10.85           | 10.94           | 0.93            | 32.07             | 8.96            | 14.11            |
|        | (g) Other expenses                                                                                                          | 509.67          | 460.92          | 332.01          | 1,366.05          | 1,156.79        | 1,645.21         |
|        | <b>Total Expenses</b>                                                                                                       | <b>2,448.77</b> | <b>2,199.00</b> | <b>1,392.32</b> | <b>6,260.50</b>   | <b>4,994.96</b> | <b>6,952.81</b>  |
| 4      | <b>Profit from operations before exceptional items and tax</b>                                                              | <b>173.94</b>   | <b>591.48</b>   | <b>33.72</b>    | <b>980.94</b>     | <b>886.93</b>   | <b>1,089.63</b>  |
| 5      | Exceptional Items (Provision of Income tax of earlier year)                                                                 | (3.81)          | -               | -               | (3.81)            |                 | (95.94)          |
| 6      | <b>Profit from ordinary activities before tax</b>                                                                           | <b>177.75</b>   | <b>591.48</b>   | <b>33.72</b>    | <b>984.76</b>     | <b>886.93</b>   | <b>1,185.57</b>  |
| 7      | <b>Tax expense</b>                                                                                                          |                 |                 |                 |                   |                 |                  |
|        | (a) Current Tax                                                                                                             | 90.00           | 100.00          | 20.00           | 245.00            | 270.00          | 275.00           |
|        | (b) Deferred Tax                                                                                                            | 2.00            | 2.00            | (11.00)         | 6.00              | (33.00)         | 6.00             |
| 8      | <b>Profit from Continuing Operation</b>                                                                                     | <b>85.75</b>    | <b>489.48</b>   | <b>24.72</b>    | <b>733.76</b>     | <b>649.93</b>   | <b>904.57</b>    |
| 9      | <b>Profit From discontinuing operations</b>                                                                                 |                 |                 |                 |                   |                 |                  |
| 10     | <b>Profit for the period</b>                                                                                                | <b>85.75</b>    | <b>489.48</b>   | <b>24.72</b>    | <b>733.76</b>     | <b>649.93</b>   | <b>904.57</b>    |
| 11     | <b>Other Comprehensive Income</b>                                                                                           |                 |                 |                 |                   |                 |                  |
| A      | i) Items that will not be reclassified to profit and loss                                                                   | (139.55)        | 136.78          | (270.70)        | (302.10)          | 1,165.66        | 1,036.41         |
|        | 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>(53.80)</b>  | <b>626.26</b>   | <b>(245.98)</b> | <b>431.65</b>     | <b>1,815.59</b> | <b>1,940.98</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>15,248.05</b> |
| 15     | <b>i) Earnings Per Share (before extraordinary items)</b>                                                                   | <b>2.40</b>     | <b>13.70</b>    | <b>0.69</b>     | <b>20.54</b>      | <b>18.19</b>    | <b>25.32</b>     |
|        | <b>(of Rs.10/- each):</b>                                                                                                   |                 |                 |                 |                   |                 |                  |
|        | (a) Basic                                                                                                                   |                 |                 |                 |                   |                 |                  |
|        | (b) Diluted                                                                                                                 |                 |                 |                 |                   |                 |                  |
|        | <b>ii) Earnings Per Share (after extraordinary items)</b>                                                                   | <b>2.40</b>     | <b>13.70</b>    | <b>0.69</b>     | <b>20.54</b>      | <b>18.19</b>    | <b>25.32</b>     |
|        | <b>(of Rs.10/- each) :</b>                                                                                                  |                 |                 |                 |                   |                 |                  |
|        | (a) Basic                                                                                                                   |                 |                 |                 |                   |                 |                  |
|        | (b) Diluted                                                                                                                 |                 |                 |                 |                   |                 |                  |

*S.S. Leale*



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See accompanying notes to the Financial Results

**Notes:**

1. The above Unaudited Financial Results for the quarter and nine months ended on December 31, 2022, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 14, 2023. The Statutory Auditors have carried out a 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**

*S. S. Kadam*  
**SUSHMA KADKADE**  
**DIRECTOR & CFO**  
**DIN: (07791735)**



Place: Mumbai  
Date: February 14, 2023



**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 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 nine months ended December 31, 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 there under 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  
Arvind  
Parekh

Digitaly signed by Manish Parekh  
The CA's Electronic  
Signature and Seal are  
linked to his/her Certificate  
which is available on the  
Public Key Infrastructure  
System (PKI) of the  
Institute of Chartered  
Accountants of India  
(ICAI) and is valid for use  
from 10/10/2022 to 10/10/2023

Manish Parekh

Proprietor

M No. 044911

Place : Mumbai

Date : 14<sup>th</sup> February, 2023

UDIN: 23044911BGSDPZ2251