



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 5246, Fax : +91-22-2500 4893, E-MAIL : accounts@corallab.com WEBSITE : www.corallab.com
CIN : L24231GJ1997PLCO31669

6th November, 2017

**TO
BOMBAY STOCK EXCHANGE LIMITED
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI – 400 023**

KIND ATTN.: MR. JEEVAN NORHONA

Dear Sir,

REF: SCRIP CODE NO. 524506

**REG: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017 AS PER
REGULATION 33 UNDER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS), REGULATIONS 2015**

Enclosed please find herewith copy of the unaudited financial results of the Company along with Limited Review Report as Submitted by **M/S. SPVM & CO., CHARTERED ACCOUNTANTS** as per Regulation 33 under SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 for the Quarter and Half Year ended 30th September, 2017.

The unaudited financial results of the Company along with Limited Review Report as Submitted by **M/S. SPVM & CO., CHARTERED ACCOUNTANTS** have been taken on record by the Board of Directors of the Company at their meeting held on 6th November, 2017 at corporate Office of Company at 1.00 P.M The results are being published in the newspapers as per Regulation 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,

**SUSHMA CHINCHANE
DIRECTOR
DIN: (07791735)**

ENCL: AS ABOVE



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Statement of Standalone Unaudited Financial Results for the Quarter & Half year ended 30th Sep, 2017						
(Rs. in Lacs)						
Sr. No	Particulars (Refer Notes Below)	Quarter Ended			Half Yearly	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	31.03.2017 (Audited)
1	Income from Operations					
	(a) Revenue from Operations (Net)	2,818.01	1,850.84	2,218.08	4,668.85	9,547.05
	(b) Other Operating Income	32.71	49.19	55.04	81.90	336.67
2	Total income from Operations (Net)	2,850.72	1,900.03	2,273.12	4,750.75	9,883.72
3	Expenses					
	(a) Cost of Materials consumed	1,157.47	1,246.01	1,147.24	2,403.49	5,048.36
	(b) Purchase of stock-in-trade	34.26	31.91	45.65	66.17	84.98
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	401.16	(320.01)	(89.76)	81.15	(266.24)
	(d) Employee benefits expense	203.45	168.02	156.70	371.48	675.55
	(e) Depreciation and amortisation expense	36.00	38.20	44.04	74.20	155.69
	(f) Financial Cost	0.09	0.46	0.57	0.54	3.43
	(g) Other expenses	246.72	441.46	356.56	688.18	1,693.29
	Total Expenses	2,079.15	1,606.06	1,661.00	3,685.21	7,395.07
4	Profit from operations before exceptional items and tax	771.57	293.97	612.12	1,065.54	2,488.65
5	Exceptional Items (Short Provision of Income tax of earlier year)	-	-	-	-	32.34
6	Profit from ordinary activities before tax	771.57	293.97	612.12	1,065.54	2,456.32
7	Tax expense		88.19			
	(a) Current Tax	232.00	98.00	205.00	330.00	822.00
	(b) Defrerd Tax	0.50	1.00	2.00	1.50	4.74
8	Profit from Continuing Operation	539.07	194.97	405.12	734.04	1,629.58
	Profit from discontinuing operations					
	Tax expenses from discontinuing operation					
9	Profit From discontinuing operations	539.07	194.97	405.12	734.04	1,629.58
10	Profit for the period	539.07	194.97	405.12	734.04	1,629.58
11	Other Comprehensive Income					
A	i) Items that will not be reclassified to profit and loss	2,383.13	392.43	114.12	2,775.55	2,475.17
	ii) Income tax relating to income that will not be reclassified to profit and loss	7.56	5.36		12.92	7.77
12	Total Comprensive income for the period (ix +x) (Comprising profit and loss and other Comprehensive Income for the period)	2,914.64	582.04	519.24	3,496.67	4,096.98
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		0.00			10558.50
15	i)Earnings Per Share (before extraordinary items)	15.09	5.46	11.34	20.55	45.61
	(of Rs.10/- each) (not annualised):					
	(a)Basic					
	(b)Diluted					
	ii)Earnings Per Share (after extraordinary items)	15.09	5.46	11.34	20.55	45.61
	(of Rs.10/- each) (not annualised):					
	(a)Basic					
	(b)Diluted					



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See accompanying notes to the Financial Results

Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 6th November, 2017
- 2 Previous period figures have been rearranged wherever necessary
- 3 The Result is also available on the Company website i.e. www.corallab.com and BSE Ltd. Website i.e. www.bseindia.com
The Company has adopted Ind AS for the Financial Year commencing from 1st April, 2017 and the above result has been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standard)Rules 2015

Reconciliation of net profit between previous GAAP and Ind AS

Net profit	Quarter ended 30.09.2016
Net profit under previous GAAP	405.12
Impact on Accounts of Ind AS adjustments	
Net profit as per Ind AS	405.12

- Previous period figures have been rearranged wherever necessary. The previous quarter / year figures are made IND AS Compliant but have not been subject to
- 5 Limited Review or audit. However the management has excersided necessary due deligence to ensure that the financial result provide a true and fair view of its affair
 - 6 Details of Investor Complaints for the Quarter:
Beginning - Nil Received - Nil Disposed - Nil Pending - Nil
 - 7 There is a change in the figure of other comprehensive income booked for the year ended 31.03.2017 from 1651.04 lacs reported in Q1 published results to 2475.23 lacs and for the quarter ended 30.06.2017 from 443.3lacs reported in Q1 to 392.43 lacs. The change is mainly to the change in fair market value of the investments due to the split corporate action undertaken by one of the company which constitutes major portion of the investments.

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

S. Chinchane
Sushma Chinchane
Director
(DIN :07791735)

Place : Mumbai
Date : 6th November, 2017



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Statement of Standalone Unaudited Assets and Liabilities Half Year ended 30th September, 2017
(Ks. in Lacs)

	Mandatory	Optional
Particulars	As on 30th September,2017 (half year ended)	As on 31st March,2017(year end)
(Refer notes)	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant And equipment	1,914.33	1814.21
Capital work-in-progress	-	23.45
Other intangible assets	9.08	8.61
Intangible assets under development		
Biological assets other than bearer plants		
Investments accounted for using the equity method *		
Financial Assets		
i. Investments	7,546.50	3860.48
ii. Trade receivables		
iii. Loans	63.94	53.48
iv. Others (to be specified)		
Deferred tax assets (net)		
Other non-current assets		
Total non-current assets	9,533.85	5,760.23
Current assets		
Inventories	2,142.95	2073.33
Financial assets		
i. Investments		
ii. Trade receivables	2,308.50	3063.74
iii. Cash and cash equivalents	1,703.55	416.43
iv. Bank balances other than (iii) above		807.23
v. Loans	2,227.97	859.79
vi. Others (to be specified)		
Current tax assets (net)		50.91
Other current assets		80.39
Total current assets	8,382.97	7,351.82
Total assets	17,916.82	13,112.05
EQUITY AND LIABILITIES		
Equity		
Equity share capital	357.26	357.26
Other Equity	13,840.19	10558.50
Equity attributable to owners of the Company*	14,197.45	10,915.76
Non-controlling interest *		
Total Equity	14,197.45	10,915.76
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings		
ii. Trade payables	10.78	10.78
iii. Other financial liabilities	8.29	8.06
Provisions	18.15	19.97
Deferred tax liabilities (net)	322.14	307.71
Other non-current liabilities		
Total non-current liabilities	359.35	346.52



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Current liabilities		
Financial liabilities		
i. Borrowings	522.11	217.18
ii. Trade payables	883.36	1003.85
iii. Other financial liabilities		59.32
Other current liabilities	22.29	494.61
Provisions	1,932.27	74.81
Current tax liabilities (net)		
Total current liabilities	3,360.02	1,849.77
Total liabilities	3,719.37	2,196.29
Total equity and liabilities	17,916.82	13,112.05

*Applicable in the case of consolidated results.

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


Sushma Chinchane
Director
(DIN :07791735)

Place : Mumbai

Date : 06th November, 2017



Auditor's Review Report on Unaudited Financial Results for the quarter and half year ended 30th September 2017, of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
Coral Laboratories Limited.

1. We have reviewed the unaudited financial results of *Coral Laboratories Limited* (the "Company") for the quarter & half year ended 30th September, 2017. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 [and Regulation 52]¹ of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement
5. We draw attention to the following matters:

The comparative figures including the reconciliation to the total comprehensive income of the Company for the quarter ended 30th June, 2017 and the reconciliation of its equity for the previous year ended March 31, 2017 as set out in the Statement were reviewed by another firm of Chartered Accountants who, vide their report dated 10.08.2017 expressed an unmodified opinion on the same.

The standalone financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated 26.05.2017 expressed an unmodified opinion on those financial statements. Accordingly, the net profit included in the reconciliation to the Company's Total Comprehensive Income for the quarter ended on 30.09.2017 and the equity considered for the reconciliation for the previous year ended March 31, 2017 is based on such financial statements.

The standalone financial results of the Company for the quarter ended 30.06.2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by another firm of chartered accountants who, vide their report dated 10.08.2017, expressed an unmodified conclusion on those financial results.

Our conclusion is not qualified in respect of these matters.

For, S P V M & Co.
Firm Registration Number: 136751W
Chartered Accountants



CA Viren N Mehta
Partner
Membership Number 109480



Place: Mumbai

Date: 06/11/2017