



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

23rd May, 2018

To,
The BSE Limited
Corporate Relations Department,
1st Floor, New Trading Ring,
P.J.Towers, Dalal Street,
Mumbai- 400 001.

REF : SCRIP CODE NO.524506

Dear Sir,

Subject: Submission of Standalone Audited Annual Financial Results of Coral Laboratories Limited for the Quarter and Financial year ended March 31st,2018, along with Audit Report and Declaration in case of unmodified Audit Report.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations,"), we enclose hereto, for your information and record, the Standalone Audited Annual Financial results along with Statement of Assets and Liabilities and Auditors Report thereon of Coral Laboratories Limited ("the Company") for the Quarter and Financial year ended March 31st, 2018, duly approved by the Board of Directors of the Company at its meeting held today i.e. on 23rd May, 2018 along with Declaration in case of unmodified Audit Report on the Standalone Audited Financial Results of the Company for the year ended March, 31st, 2018.

We also submit herewith Audit Report dated May 23rd May, 2018, issued by the Statutory Auditors of the Company, on the Standalone Financial Results of the Company, for the financial year ended March 31, 2018, which was duly placed before the Board at the aforesaid meeting.

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,

S.Chinchane
SUSHMA CHINCHANE
DIRECTOR
DIN: (07791735)



Encl.: as above



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CIN NO. L24231GJ1997PL C031669

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2018						
(Rs. in Lacs) (Except Figures in EPS)						
Sr. No	Particulars (Refer Notes Below)	Quarter Ended			Year ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Income					
	(a) Revenue from Operations	2,670.55	1,907.94	2,961.86	9,247.35	9,547.05
	(b) Other Income	223.91	140.91	88.29	446.71	336.67
2	Total income	2,894.47	2,048.85	3,050.15	9,694.07	9,883.72
3	Expenses					
	(a) Cost of Materials consumed	1,336.12	1,388.96	1370.32	5,128.58	5,048.36
	(b) Purchase of stock-in-trade	27.52	31.69	8.21	125.39	84.98
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	279.24	(256.79)	96.41	103.60	(266.24)
	(d) Employee benefits expense	255.10	230.08	196.42	856.66	675.55
	(e) Depreciation and amortisation expense	41.13	40.75	24.24	156.08	155.69
	(f) Financial Cost	2.79	-	0.34	3.33	3.43
	(g) Other expenses	481.10	346.23	716.24	1,515.50	1,693.29
	Total Expenses	2,422.99	1,780.92	2,412.19	7,889.12	7,395.07
4	Profit from operations before exceptional items and tax	471.47	267.93	637.96	1,804.94	2,488.65
5	Exceptional Items (Short Provision of Income tax of earlier year)			32.34		32.34
6	Profit from ordinary activities before tax	471.47	267.93	605.62	1,804.94	2,456.32
7	Tax expense					
	(a) Current Tax	165.00	55.00	182.00	550.00	822.00
	(b) Defrred Tax	8.36	0.50	(1.26)	10.36	4.74
8	Profit from Continuing Operation	298.11	212.43	424.89	1,244.58	1,629.58
9	Profit From discontinuing operations	-	-	-	-	-
10	Profit for the period	298.11	212.43	424.89	1,244.58	1,629.58
11	Other Comprehensive Income					
A	i) Items that will not be reclassified to profit and loss	(1,837.75)	(1,249.57)	458.62	(311.77)	2,475.17
	ii) Income tax relating to income that will not be reclassified to profit and loss	(12.92)	-	7.77		7.77
12	Total Comprehensive income for the period (Comprising profit and loss and other Comprehensive Income for the period)	(1,526.72)	(1,037.14)	875.74	932.81	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			-	11276.33	10558.50
15	i) Earnings Per Share (before extraordinary items)	8.34	5.95	11.89	34.84	45.61
	(of Rs.10/- each):					
	(a) Basic					
	(b) Diluted					
	ii) Earnings Per Share (after extraordinary items)	8.34	5.95	11.89	34.84	45.61
	(of Rs.10/- each) :					
	(a) Basic					
	(b) Diluted					



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See accompanying notes to the Financial Results

Notes:

1. Above Audited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 23RD May, 2018. The result for the quarter and year ended 31 st March, 2018 have been audited by the Statutory Auditor and expressed an unmodified audit opinion on the result.

2. The Company has adopted Ind AS for the financial year commencing from 01st April, 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.

3. Reconciliation of net profit between Previous GAAP and IND AS

Net Profit	Quarter ended 31.03.2017	Year ended 31.03.2017
Net Profit under previous GAAP	424.89	1629.58
Impact on Accounts of Ind AS adjustments	450.85	2467.40
Net profit as per Ind AS	875.74	4096.98

- The Board of Directors have recommended 20% Dividend (Rs. 2/- per Equity Share of face value of Rs. 10/- each) for the Year 2017-18.
- The Company has only one segment viz. "Formulations" as per Accounting Standard 17 of ICAI.
- The Statutory Auditors have carried out Statutory Audit of the financial results of the company.
- Previous year figures have been regrouped wherever necessary.

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

Sushma Chinchane
Director
(DIN :07791735)

Place : Mumbai
Date : 23rd May, 2018



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CIN NO. L24231GJ1997PL C031669**Statement of Assets and Liabilities as at 31st March, 2018**

(RS. IN LACS)

Particulars	As on 31st March,2018 (year ended) (Audited)	As on 31st March,2017 (year end) (Audited)
(Refer notes)		
ASSETS		
Non-Current Assets		
Property, plant And equipment	2,116.74	1,704.66
Capital work-in-progress	-	23.45
Investment property	107.36	109.55
Other intangible assets	7.28	8.61
Intangible assets under development		
Biological assets other than bearer plants		
Investments accounted for using the equity method *		
Financial Assets		
i. Investments	4,498.30	3,860.48
ii. Trade receivables		
iii. Loans	55.69	53.48
iv. Others (to be specified)		
Deferred tax assets (net)		
Other non-current assets		
Total non-current assets	6,785.37	5,760.23
Current assets		
Inventories	1,755.01	2,073.33
Financial assets		
i. Investments		
ii. Trade receivables	3,161.25	3,063.74
iii. Cash and cash equivalents	180.18	416.43
iv. Bank balances other than (iii) above	957.62	807.23
v. Loans	934.08	859.79
vi. Others (to be specified)		
Current tax assets (net)	63.38	50.91
Other current assets	181.79	80.39
Total current assets	7,233.31	7,351.82
Total assets	14,018.68	13,112.05
EQUITY AND LIABILITIES		
Equity		
Equity share capital	357.26	357.26
Other Equity	11,276.33	10,558.50
Total Equity	11,633.59	10,915.76
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings		
ii. Trade payables	10.78	10.78
iii. Other financial liabilities	8.77	8.06
Provisions	27.80	19.97
Deferred tax liabilities (net)	318.07	307.71
Other non-current liabilities		
Total non-current liabilities	365.42	346.52
Current liabilities		
Financial liabilities		
i. Borrowings	173.57	217.18
ii. Trade payables	1,282.56	1003.85
iii. Other financial liabilities	12.99	59.32
Other current liabilities	490.73	494.61
Provisions	59.82	74.81
Current tax liabilities (net)		
Total current liabilities	2,019.67	1,849.77
Total liabilities	2,385.09	2,196.29
Total equity and liabilities	14,018.68	13,112.05

Note:- The Audited figures as on 31st March,2017 have been regrouped as per IND AS

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

Sushma Chinchane

Director

(DIN :07791735)

Place : Mumbai

Date : 23rd May,2018



S P V M & Co.

CHARTERED ACCOUNTANTS

201/A, Gopal Bhuvan CHS, Above Pallavi Restaurant,
Junction of M. V. Road & Azad Road, Andheri (E),
Mumbai - 400 069. Tel.: +91 22 2682 4337 / 2682 4660
Mob.: 98332 86486 E-mail : caviren@gmail.com

Auditors Report on the Standalone Financial Results for the year ended 31st March 2018, 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 audited accompanying statement of annual financial results of *Coral Laboratories Limited* (the "Company") for the year ended 31st March, 2018 ('the Statement'), attached herewith. 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") read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ('the circular'). Attention is drawn to the fact that the figures for the quarter ended 31st March, 2018 and the corresponding Quarter ended in the previous year as reported in this financial results are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter for the current year and previous financial year had only been reviewed and not subjected to audit.
2. These financial results have been prepared on the basis of the audited annual financial statements and reviewed quarterly financial results upto the end of the third quarter, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of the annual standalone financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. The audited annual standalone financial results of the Company for the year ended 31st March, 2017 ("referred to as the comparative financial results"), prepared in accordance with Ind AS, including the reconciliation of profit under Ind AS for the year ended 31st March 2017 with the profit reported under previous GAAP, include in these financial results, have been audited by the predecessor auditor who expressed an unmodified opinion as per their report dated 10.08.2017. The predecessor auditor has also audited the financial results for the relevant period as per previous GAAP and expressed an unmodified opinion as per their report dated 26.05.2017. These results have been relied upon by us for the purpose of this Statement. Our opinion is not modified in respect of the above matter.
4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



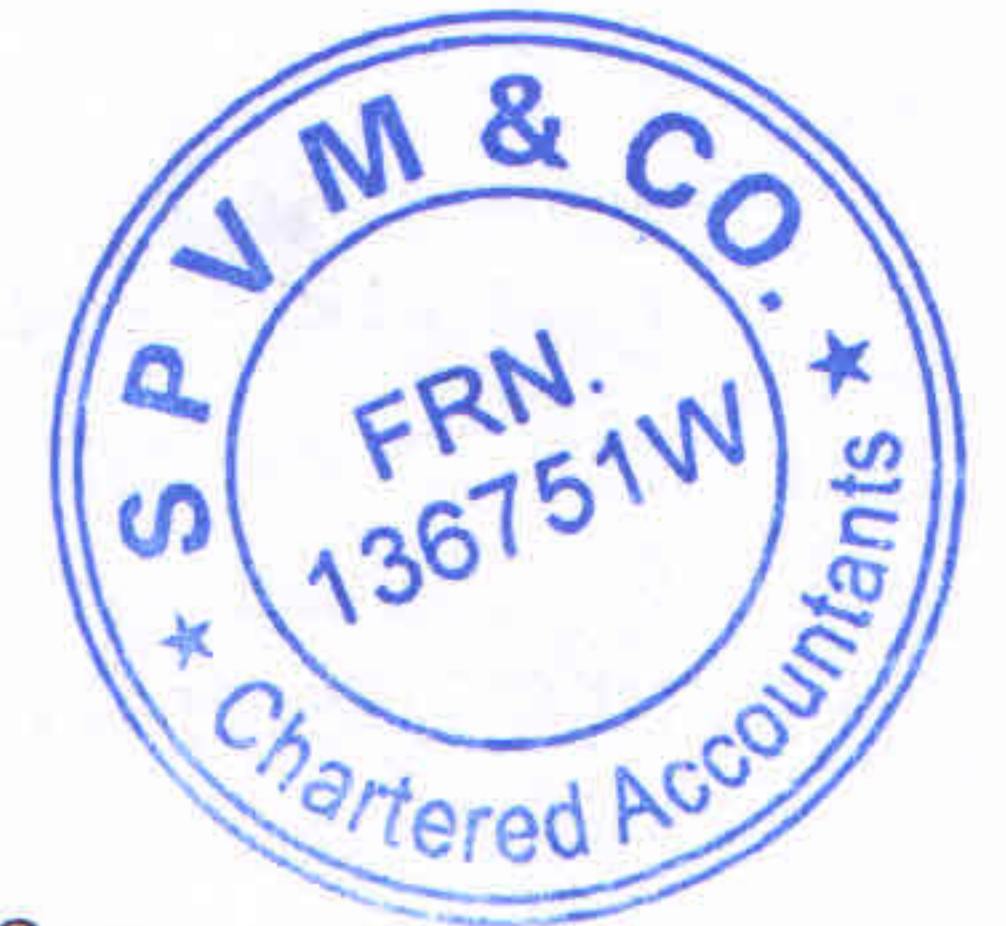
In our opinion and to the best of our information and according to the explanation given to us, these financial results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) Give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the year ended 31st March, 2018.

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



CA Viren N Mehta
Partner
Membership Number 109480



Place: Mumbai
Date : 23rd May, 2018



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23rd May, 2018

To,
The BSE Limited
Corporate Relations Department,
1st Floor, New Trading Ring,
P.J.Towers, Dalal Street,
Mumbai- 400 001.

REF : SCRIP CODE NO.524506

SUB: Declaration in respect of Auditors Report with Unmodified opinion

Dear Sir,

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/S .SVPM & CO, Chartered Accountants, have issued an Unmodified Audit Report on Standalone Financial Results for the Quarter and year ended 31st March, 2018.

For CORAL LABORATORIES LIMITED,

S. Chinchane

SUSHMA CHINCHANE
DIRECTOR
DIN: (07791735)



Encl.: as above