

**Corporate Office & Central Laboratory :**

6/3, Manoramaganj, Indore - 452 001 (MP) INDIA  
Tel : +91 731 4243888 (30 Lines)  
Fax : +91 731 2490 593  
Email : indore@choksilab.com  
Website : www.choksilab.com  
CIN - L85195MP1993PLC007471



**Date: 14<sup>th</sup> February, 2020**  
**To,**  
**Bombay Stock Exchange Limited,**  
**Phiroze Jeejeebhoy Towers,**  
**Rotunda Bldg, Dalal Street,**  
**Mumbai- 400 051**

**Scrip Code: 526546**

**Dear Sir/ Madam,**

**Subject: Outcome of Board Meeting Held on 14<sup>th</sup> February 2020**  
**Ref: Scrip Code: 526546, ISIN: INE493D01013.**

**Meeting started at 02.00 P.M. and concluded at 04.15 P.M.**

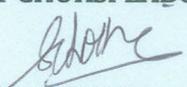
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that following businesses were transacted at the meeting of the Board of Directors of the Company held on Friday , the 14<sup>th</sup> day of February, 2020 at 02:00 P.M. at the registered office of the Company situated at 6/3, Manoramaganj, Indore, M.P:

1. Approved and taken on record stand alone Unaudited Financial Results along with Limited review report by the statutory auditors of the Company for the quarter and Nine Month ended on 31<sup>st</sup> December 2020;
2. Approved the appointment of Ms. Shivani Mittal, Practicing Company Secretary for compliance Report and Secretarial audit for the Financial Year 2019-20;
3. The Board has approved the share transfer request received during the quarter;

This is for your information and record.

**Thanking You**

**For CHOKSI LABORATORIES LIMITED**

  
**SUNIL CHOKSI**  
**MANAGING DIRECTOR**  
**DIN: 00155078**

**Encl: Unaudited Financial Results for the quarter and Nine Month ended on 31<sup>st</sup>, December 2020**

**Baroda Laboratory :**

829 GIDC, Makarpura  
Baroda - 390 010 (Guj.) INDIA  
Mobile no.: 081550 59016/17/18/19  
Fax : +91-265-3935123  
E-mail : baroda@choksilab.com

**Bengaluru Laboratory :**

Siddhi Vinayaka Complex,  
Plot No. 8, 2nd Phase, Near BDA Complex  
80 feet Ring Road, Nagarabhavi  
BENGALURE 560 079 (Karnataka)  
E-mail : bangalore@choksilab.com  
Tel. : +91 080-23186929

**Goa Laboratory :**

C-18, C-20 Verna Industrial Estate  
Phase - 1 A, Verna - 403722  
(Goa) INDIA  
Tel.: +91 8380033301-05  
TeleFax : +91 8380033301-05  
E-mail : goa@choksilab.com

**Panchkula Laboratory :**

Plot No. 362, Industrial Area, Phase - II  
Panchkula - 734 112 (Haryana )  
Tel.: +91-172-5048600, 5048601  
Fax: +91-172-5048602  
E-mail : panchkula@choksilab.com

**Vapi Laboratory :**

II<sup>nd</sup> & III<sup>rd</sup> Floor, Gokul Complex, 101/8,  
GIDC-Char Rasta Behind GIDC Office,  
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Tel.: +91-260-2433488, 2434061, 2432731  
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**CHOKSI LABORATORIES LTD.**

**Statement of Unaudited financial Results for the Quarter and 9 Months Ended on 31st December 2019**

		(Rs In Lakhs)					
Sl. No.	PARTICULARS	Quarter Ended			Nine Month Ended		Year Ended
		3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for the current period ended	Year to Date figures for the previous period ended	Previous Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
I	Revenue from Operation	674.80	699.39	815.80	2191.29	2471.28	3374.63
II	Other Income	36.08	(3.64)	5.89	37.05	19.51	24.57
III	Total Revenue from operations (net) (I+II)	710.88	695.75	821.69	2228.34	2490.79	3399.20
IV	Expenses						
	(a) Cost of materials consumed	66.32	91.99	78.33	256.21	270.86	394.61
	(b) Employee benefits expense	314.45	345.21	316.20	972.51	938.54	1264.99
	(c) Finance Cost	52.93	47.44	34.67	152.00	120.71	153.72
	(d) Depreciation and amortisation expense	116.75	119.33	92.77	347.82	274.59	367.87
	(e) Laboratories Maintainance Expenses	59.66	64.10	58.53	191.03	205.02	259.18
	(f) Power & Fuel Charges	18.37	19.88	15.79	61.74	61.19	77.32
	(g) Other expenses	142.66	147.52	184.60	414.94	486.57	652.04
	Total expenses	771.14	835.47	780.89	2396.25	2357.48	3169.73
V	Profit/(Loss) before exceptional items and tax (III-IV)	(60.26)	(139.72)	40.80	(167.91)	133.31	229.47
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	(60.26)	(139.72)	40.80	(167.91)	133.31	229.47
VIII	Tax Expenses						
	(a) Current Tax	0.00	(10.07)	12.52	0.00	42.99	73.04
	(b) Deferred Tax	(8.00)	(13.51)	(2.06)	(22.05)	5.81	(3.59)
IX	Profit/(Loss) for the period (VII-VIII)	(52.26)	(116.14)	30.34	(145.86)	84.51	160.02
X	Other Comprehensive Income						
	(a) (i) Items that will not be reclassified to profit & loss	0.35	0.35	(1.25)	1.05	(3.75)	1.21
	(ii) Income tax relating to items that will not be reclassified to profit & loss	0.00	0.10	0.35	-	1.04	(0.33)
	(b) (i) Items that will be re-classified to profit & loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit & loss	-	-	-	-	-	-
XI	Total Comprehensive Income (IX+X)	(51.91)	(115.69)	29.44	(144.81)	81.80	160.90
XII	Details of Equity Share Capital						
	(a) Paid-up equity share capital	696.52	696.52	696.52	696.52	696.52	696.52
	(b) Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
XIII	Earnings per equity share (for continuing operation)						
	(a) Basic	(0.75)	(1.67)	0.44	(2.09)	1.21	2.30
	(b) Diluted	(0.75)	(1.67)	0.44	(2.09)	1.21	2.30
XIV	Earnings per equity share (for discontinued operation)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XV	Earnings per equity share (for discontinued and continuing operation)						
	(a) Basic	(0.75)	(1.67)	0.44	(2.09)	1.21	2.30
	(b) Diluted	(0.75)	(1.67)	0.44	(2.09)	1.21	2.30

Cont..

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Note :

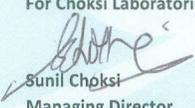
Page - 2

- 1 The above Financial Results for the quarter ended on 31st December 2019 have been reviewed by the Audit Committee and approved & taken on record by the Board at their Board meeting held on Friday, 14th February 2020.
- 2 The limited review for the quarter ended on 31st December, 2019 as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.
- 3 The Company has identified "Contract testing and analytical services" as the single operating segment for the continued operations in the financial statements as per Ind AS 108 "Operating Segments".
- 4 Figures for the previous periods have been regrouped/reclassified and recasted wherever necessary to conform to current period classification and minus figures are shown in brackets.
- 5 The above financial results have been prepared as per the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 6 Effective April 01, 2019, the Company has adopted Ind AS 116 "Leases", and applied to all lease contracts existing on April 01, 2019 using the modified retrospective method. Accordingly the Company has recognized a leases liability measured at the present value of the remaining leases payments, and right-of-use (ROU) asset at an amount equal to leases liability (adjusted for any related repayments). The impact on the profit and earnings per share for the Quarter ended and Nine months ended is not material.
- 7 The company has decided to give effect of provision for Income Tax, if any, at the end of the year based on the performance of the Company.
- 8 The results for the quarter and nine months ended 31 December 2019 were subject to a "Limited Review" by the Statutory Auditors of the Company. An unqualified report has been issued by them thereon.
- 9 The drop in revenue is attributed to multiple licenses / approvals that two of the units undergoing shift to new location are pending technical audit / approval / certification from competent authorities as well as self revocation of US FDA FEI number as informed on 30th September 2019 to the Bombay Stock exchange Limited.
- 10 Revenue from Operation is net of GST.
- 11 Earnings per share amount is shown in Rupees.
- 12 For any queries e\_mail at compliance\_officer@choksilab.com

Place : Indore

Date : **14.02.2020**

By Order of the Board  
For Choksi Laboratories Limited

  
Sunil Choksi  
Managing Director  
DIN : 00155078

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# SUBHASH CHAND JAIN ANURAG & ASSOCIATES

CHARTERED ACCOUNTANTS

104, ARCHANA APARTMENT

8-B, RATLAM KOTHI, INDORE - 452 001 (MP)

PH # 2519439, 2527682 FAX # 0731 2519116

Email: [scjainca2004@yahoo.com](mailto:scjainca2004@yahoo.com)



## INDEPENDENT AUDITORS LIMITED REVIEW REPORT

To,  
The Board of Directors  
Choksi Laboratories Limited  
Indore (M.P.)-452001

1. We have reviewed the accompanying statement of unaudited financial results of Choksi Laboratories Limited ("the Company") for the quarter and nine months ended December 31, 2019 ("the Statement"). This Statement has been prepared by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related unaudited financial statements which 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) prescribed under section 133 of the Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standard) rules 2015, as amended ('Ind AS') read with the circular is the responsibilities of the company's management and has been approved by board of directors of the company in their meeting held on 14<sup>th</sup> February, 2020. Our responsibility is to express an opinion on the statement based on our review of such unaudited financial results.
3. 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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



We draw attention to:-

**Emphasis of Matters :**

The drop in revenue is attributed to multiple licenses / approvals that two of the units undergoing shift to new location are pending technical audit / approval / certification from competent authorities as well as self revocation of US FDA FEI number as informed on 30th September 2019 to the Bombay Stock exchange.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards as specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies 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 to the extent applicable, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Subhash Chand Jain Anurag & Associates**  
**Chartered Accounts**  
**FRN: 004733C**



**Date: 14/02/2020**  
**Place: Indore**

**14 FEB 2020**

A handwritten signature in green ink, appearing to read "S.C. Jain", written over a horizontal line.

**(S.C. Jain)**  
**Partner**

**M.No.072062**

**UDIN: 20072062AAAAAT2022**