

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: 14th November, 2019
To,
Bombay Stock Exchange Limited,
PhirozeJeejeebhoy Towers,
Rotunda Bldg, Dalal Street,
Mumbai- 400 051

Scrip Code: 526546

Dear Sir/ Madam,

Subject: Outcome of Board Meeting Held on 14th November 2019

Ref: Scrip Code: 526546, ISIN: INE493D01013.

Meeting started at 12.30 P.M. and concluded at 3:30 P.M.

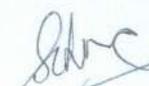
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that following businesses were transacted at the meeting of the Board of Directors of the Company held on Thursday, the 14th day of November, 2019 at 12:30 P.M. at the registered 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 Half Year ended on 30th September, 2019.
2. 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 Half Year ended on 30th September, 2019.

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)
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Goa Laboratory :

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Panchkula Laboratory :

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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



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 ended September 30, 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, as modified by Circular No. CIR / CFD / CMDI/44/2019 dated March 29, 2019, which has been initialled by us for identification purpose. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement 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 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 14th November, 2019. Our responsibility is to express a conclusion on the statement based on our review. Attention is drawn to the fact that the figures for cash flows for the half year ended September 30, 2019 has been given but comparative figures for cash flows for corresponding half year ended September 30, 2018 has not been given due to not prepared by the management however, audited cash flows for the year ended March 31, 2019 has been furnished for the sake of presentation but same are not comparable being pertaining to twelve months.
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 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.

3. 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 modified read with SEBI Circular No CIR / CFD / CMDI/44/2019 dated March 29, 2019 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: 14/11/2019
Place: Indore

(S.C. Jain)
Partner
M.No.072062
UDIN: 19072062AAAAFC1789

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**CHOKSI LABORATORIES LTD.****Statement of Standalone Unaudited financial Results for the Quarter and 6 Months Ended 30th September'2019**

As per Schedule III of the Companies Act, 2013

(Rs In Lakhs)

Sl. No.	PARTICULARS	Quarter Ended on			Half Year Ended on		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	Year to Date figures for the corresponding 6 month ended in the previous year	Year to date figures for current period ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operation	699.39	817.10	846.16	1516.49	1655.48	3374.63
II	Other Income	-3.64	4.61	7.32	0.97	13.62	24.57
III	Total Revenue (I+II)	695.75	821.71	853.48	1517.46	1669.10	3399.20
IV	Expenses						
	(a) Cost of materials consumed	91.99	97.90	96.98	189.89	192.53	394.61
	(d) Employee benefits expense	345.21	312.85	317.37	658.06	622.34	1264.99
	(e) Finance Cost	47.44	51.63	48.26	99.07	86.04	153.72
	(f) Depreciation and amortisation expense	119.33	111.74	92.52	231.07	181.82	367.87
	(g) Laboratories Maintenance Expenses	64.10	67.27	68.09	131.37	146.49	259.18
	(h) Power & Fuel Charges	19.88	23.49	24.44	43.37	45.40	77.32
	(i) Other expenses	147.52	124.76	157.56	272.28	301.97	652.04
	Total expenses	835.47	789.64	805.22	1625.11	1576.59	3169.73
V	Profit/(Loss) before exceptional and Tax (III-IV)	(139.72)	32.07	48.26	(107.65)	92.51	229.47
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	(139.72)	32.07	48.26	(107.65)	92.51	229.47
VIII	Tax Expenses						
	(a) Current Tax	(10.07)	10.07	15.80	0.00	30.47	73.04
	(b) Deferred Tax	(13.51)	(0.54)	4.53	(14.05)	7.18	(3.59)
IX	Profit/(Loss) for the period (VII-VIII)	(116.14)	22.54	27.93	(93.60)	54.86	160.02
X	Other Comprehensive Income						
	(a) (i) Items that will not be reclassified to profit & loss	0.35	0.35	(1.81)	0.70	(1.81)	1.21
	(ii) Income tax relating to items that will not be reclassified to profit & loss	0.10	(0.10)	(0.69)	-	(0.69)	(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)	(115.69)	22.79	25.43	(92.90)	52.36	160.90
XII	Detail 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 (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
XIII	Earnings per equity share (for continuing operations)						
	(a) Basic	(1.67)	0.32	0.40	(1.34)	0.79	2.30
	(b) Diluted	(1.67)	0.32	0.40	(1.34)	0.79	2.30
XIV	Earnings per equity share (for Dis-continuing operations)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XV	Earnings per equity share (for Dis-continued and continuing operations)						
	(a) Basic	(1.67)	0.32	0.40	(1.34)	0.79	2.30
	(b) Diluted	(1.67)	0.32	0.40	(1.34)	0.79	2.30

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Page - 2

Choksi Laboratories Limited			
Standalone Statement of Assets and Liabilities			
(Rs. In Lacs)			
Sr No	Particulars	As at 30.09.2019 Unaudited	As at 31.03.2019 Audited
Assets			
1	Non- Current Assets		
	a) Property, plant and equipment	3537.92	3451.09
	b) Capital work-in-progress	556.32	322.62
	c) Other intangible assets	20.54	29.63
	d) Investment properties	-	-
	e) Financial assets		
	i) Other financial assets	57.48	48.24
	f) Other non current assets	39.04	52.85
	Total non-current assets	4211.30	3904.43
2	Current assets		
	a) Inventories	27.80	40.55
	b) Financial assets		
	i) Trade receivables	853.29	879.18
	ii) Cash and cash equivalents	24.52	22.65
	iii) Income tax assets	680.92	555.73
	iv) Other financial assets	9.80	14.71
	c) Other current assets	70.25	117.28
	Total current assets	1666.58	1630.10
	TOTAL ASSETS	5877.88	5534.53
EQUITY AND LIABILITIES			
	a) Equity share capital	696.53	696.53
	b) Other equity	1598.30	1704.39
	Total Equity	2294.83	2400.92
Liabilities			
1	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	2128.21	1400.46
	b) Employee benefit obligations	82.65	70.54
	c) Deferred tax liabilities	25.37	39.42
	d) Other Financial Liabilities	196.33	275.59
	Total non-current liabilities	2432.56	1786.01
2	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	-	111.52
	ii) Trade payables	629.04	715.00
	iii) Other financial liabilities	147.86	193.12
	b) Provisions	36.85	21.43
	c) Employee benefit obligations	251.23	209.67
	d) Other current liabilities	85.51	96.86
	Total Current liabilities	1150.49	1347.60
	Total Liabilities	3583.05	3133.61
	TOTAL EQUITY AND LIABILITIES	5877.88	5534.53

Cont..

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Note :

Page - 3

- 1 The above Financial Results for the quarter ended on 30th September 2019 have been reviewed by the Audit Committee and approved & taken on record by the Board at their Board meeting held on Thursday, 14th November 2019.
- 2 The audited cash flow statement for the year ended March 31, 2019 is presented as comparative with the cash flow statement for the half year ended September 30, 2019.
- 3 The limited review for the quarter and half year ended on 30th September, 2019 as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.
- 4 The Company has adopted Ind AS 116 "Leases" with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 - Leases and related interpretation and guidance. The Company has applied Ind AS 116 using the modified retrospective approach, under which the cumulative effect of initial application is recognised in retained earnings as on April 1, 2019.
- 5 Depreciation on fixed assets is provided on straight line method as per the estimated remaining useful life of assets.
- 6 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."
- 7 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.
- 8 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.
- 9 Revenue from Operation is net of GST.
- 10 Earnings per share amount is shown in Rupees.
- 11 For any queries e_mail at compliance_officer@choksilab.com

Place : Indore

Date : **14.11.2019**

By Order of the Board
For Choksi Laboratories Limited


Sunil Choksi
Managing Director
DIN : 00155018



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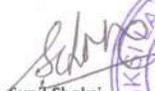
CHOKSI LABORATORIES LIMITED
6/3, MANORAMA GANJ
INDORE (M.P.)
CIN: L85195MP1993PLC007471

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th September 2019

Particulars	For the half Year ended	For the Year ended
	30th September 2019	31st March 2019
Cash flow from operating activities		
Profit before income tax	(10,764,813)	22,947,190
Adjustments for		
Depreciation and amortisation expense	23,106,638	36,787,218
Other Comprehensive Income	70,000	121,073
SOCE Adjustments	(1,318,451)	39,873
Loss/ (Gain) on disposal of property, plant and equipment	0	(7,217)
Interest Received	(110,818)	(2,367,767)
Finance costs	9,907,442	15,372,445
Net exchange differences	16,998	(82,415)
Operating Profit before working Capital Changes	20,906,996	72,810,400
Adjustments for :		
(Increase)/Decrease in trade receivables	2,589,207	10,846,343
(Increase) in inventories	1,275,141	(1,160,256)
Increase in trade payables	(8,595,687)	15,027,966
(Increase) in other financial assets	(433,600)	(1,116,917)
(Increase)/decrease in other non-current assets	1,381,186	8,609
(Increase)/decrease in other current assets	4,702,777	(5,001,289)
Increase/(decrease) in provisions	5,698,473	128,845
Increase in employee benefit obligations	1,210,928	5,996,502
Increase/ (decrease) in Working Capital Limits	(11,151,888)	6,187,479
Increase in other current liabilities	(1,134,556)	(4,103,223)
Cash generated from operations	16,448,978	99,624,460
Income taxes paid/(refunds) Net	12,517,495	30,655,813
Net cash inflow from operating activities	3,931,483	68,968,647
Cash flows from investing activities		
Payments for property, plant and equipment	(16,902,368)	(65,150,508)
Payments for Capital Work In Progress	(45,879,557)	(32,261,753)
Payments for software development costs	(453,098)	(2,571,494)
Proceeds from sale of property, plant and equipment	0	13,000
Interest received	110,818	2,367,767
Net cash outflow from investing activities	(63,124,205)	(97,602,988)
Cash flows from financing activities		
Proceeds from LT borrowings	95,290,370	78,842,213
Repayment of borrowings	(25,986,523)	(42,155,228)
Interest paid	(9,907,442)	(15,372,445)
Net cash inflow (outflow) from financing activities	59,396,405	21,314,540
Net increase (decrease) in cash and cash equivalents	203,683	(7,319,801)
Cash and cash equivalents at the beginning of the financial year	2,265,021	9,502,407
Effects of exchange rate changes on cash and cash equivalents	(16,998)	82,415
Cash and cash equivalents at end of the year (As per Note No. 11)	2,451,706	2,265,021

- The above Cash Flow Statement has been prepared under the Indirect Method as set out in Ind AS 7 Statement of Cash Flow.
- Figures for the Previous Year have been re-arranged and re-grouped wherever necessary to conform with the Current year classification.

For and on behalf of Board of Directors
of Choksi Laboratories Limited
CIN: L85195MP1993PLC007471


Sunil Choksi
Managing Director
DIN-00155078



Place : Indore

Date : 14th November, 2019