

**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



To,  
BOMBAY STOCK EXCHANGE LIMITED,  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET,  
MUMBAI- 400 001.

Date: 30th May 2019

**Subject: Outcome of Board Meeting held on 30th May 2019**

**Ref: Scrip Code: 526546. ISIN: INE493D01013.**

Meeting started at 12.30 P.M. and concluded at 6.40 P.M.

Dear Sir/Madam,

Pursuant to regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, We Wish to inform you that following business were transacted at the meeting of the Board of Directors Company held on Thursday the 30th May 2019 at 12.30 P.M. at the registered office of the Company situated at 6/3, Manoramaganj, Indore, M.P.452001

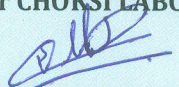
1. Approved and taken on record "Audited Standalone Financial Results" along with Auditors report for the quarter and year ended on 31<sup>st</sup> March, 2019;
2. Taken on record the declaration given by all the directors in Form MBP 1 pursuant to section 184(1) of the Companies Act, 2013 and given by all the Independent Directors pursuant to sub section (7) of section 149 of the Companies Act, 2013;
3. Approved and taken on record the Annual Secretarial Compliance Report Pursuant to regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year 2018-19;
4. The Company's Bankers have sanctioned term Loan for expansion undertaken at various locations;
5. The Board of Director of the Company has accepted terms and conditions of new Asset Baked Loan of Rs. 2.86 crore as per SBI sanction letter dated 29-05-2019.
6. The Board of Director of the Company has evaluated the annual performance of the board and its Committees for the year ended on 31<sup>st</sup> March 2019;

The aforesaid results are also being disseminated on company's website at [www.choksilab.com](http://www.choksilab.com)

Thanking You

Yours faithfully

**For CHOKSI LABORATORIES LIMITED**

  
**VYANGESH CHOKSI**  
**WHOLE TIME DIRECTOR**  
**DIN: 00154926**

**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 :**

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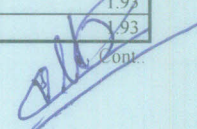
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**CHOKSI LABORATORIES LTD.****Statement of Standalone Audited financial Results for the Quarter and 12 Months Ended on 31st March 2019**

As per Schedule III of the Companies Act, 2013

(Rs In Lakhs)

Sl. No.	PARTICULARS	Quarter 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	Year to Date figures for the previous period
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operation	903.35	815.80	1090.56	3374.63	3119.64
II	Other Operating revenues	5.06	5.89	27.61	24.57	35.20
III	Total Revenue from Operations (net) (I+II)	908.41	821.69	1118.17	3399.20	3154.84
IV	Expenses					
	(a) Cost of materials consumed	123.75	78.33	123.72	394.61	347.28
	(b) Employee benefits expense	326.45	316.20	376.00	1264.99	1139.72
	(c) Finance Cost	33.01	34.67	62.42	153.72	159.03
	(d) Depreciation and amortisation expense	93.28	92.77	105.14	367.87	316.31
	(e) Laboratory Maintenance Expenses	54.16	58.53	90.92	259.18	259.54
	(f) Power & Fuel Charges	16.13	15.79	18.41	77.32	72.76
	(g) Other expenses	165.47	184.60	227.12	652.04	588.74
	(h) Service Tax on Revenue from Operations	-	-	-	-	78.17
	Total expenses	812.25	780.89	1003.73	3169.73	2961.55
V	Profit/(Loss) from operations before exceptional items and tax (III-IV)	96.16	40.80	114.44	229.47	193.29
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	96.16	40.80	114.44	229.47	193.29
VIII	Tax Expenses					
	(a) Current Tax	30.05	12.52	32.93	73.04	53.11
	(b) Deferred Tax	(8.71)	(2.06)	2.10	(3.59)	5.47
IX	Net Profit / (Loss) for the period from continuing operations (VII-VIII)	74.82	30.34	79.41	160.02	134.71
X	Profit/(Loss) from discontinuing operations before tax	-	-	-	-	-
XI	Tax expenses of discontinuing operations	-	-	-	-	-
XII	Net Profit/(Loss) from discontinuing operations (after tax) (X-XI)	-	-	-	-	-
XIII	Net Profit/(Loss) for the period (IX+XII)	74.82	30.34	79.41	160.02	134.71
XIV	Other Comprehensive Income					
	(a) (i) Items that will not be reclassified to profit & loss	4.27	(1.25)	(10.83)	1.21	(10.83)
	(ii) Income tax relating to items that will not be reclassified to profit & loss	0.01	0.35	2.98	(0.33)	2.98
	(b) (i) Items that will be re-classified to profit & loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit & loss	-	-	-	-	-
XV	Total Comprehensive Income (XIII+XIV)	79.10	29.44	71.56	160.90	126.86
XVI	Details of equity share capital					
	(a) Paid-up equity share capital	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
XVII	Earnings per equity share (for continuing operations)					
	(a) Basic	1.07	0.44	1.14	2.30	1.93
	(b) Diluted	1.07	0.44	1.14	2.30	1.93
XVIII	Earnings per equity share for (Dis-continuing operations)					
	(a) Basic	-	-	-	-	-
	(b) Diluted	-	-	-	-	-
XIX	Earnings per equity share (for Dis-continued and continuing operations)					
	(a) Basic	1.07	0.44	1.14	2.30	1.93
	(b) Diluted	1.07	0.44	1.14	2.30	1.93


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Choksi Laboratories Limited			
Standalone Statement of Assets and Liabilities as on 31st March '2019			
		(Rs. In Lacs)	
Sr No	Particulars	As at 31.03.2019 Audited	As at 31.03.2018 Audited
	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current Assets</b>		
	a) Property, plant and equipment	3451.09	2543.09
	b) Capital work-in-progress	322.62	0.00
	c) Other intangible assets	29.63	19.74
	d) Investment properties	0.00	299.27
	e) Financial assets		
	i) Other financial assets	48.24	51.01
	f) Other non current assets	52.85	52.94
	<b>Total non-current assets</b>	<b>3904.43</b>	<b>2966.05</b>
<b>2</b>	<b>Current assets</b>		
	a) Inventories	40.55	28.95
	b) Financial assets		
	i) Trade receivables	879.18	987.64
	ii) Cash and cash equivalents	22.65	95.02
	iii) Income tax assets	555.73	322.21
	iv) Other financial assets	14.71	0.77
	c) Other current assets	117.28	67.26
	<b>Total current assets</b>	<b>1630.10</b>	<b>1501.85</b>
	<b>TOTAL ASSETS</b>	<b>5534.53</b>	<b>4467.90</b>
	<b>EQUITY AND LIABILITIES</b>		
	a) Equity share capital	696.53	696.53
	b) Other equity	1704.39	1543.09
	<b>Total Equity</b>	<b>2400.92</b>	<b>2239.62</b>
	<b>Liabilities</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	a) Financial liabilities		
	i) Borrowings	1400.46	552.08
	ii) Other Financial Liabilities	275.59	0.00
	b) Provision for Employee Benefits	70.54	73.48
	c) Deferred tax liabilities	39.42	42.67
	<b>Total non-current liabilities</b>	<b>1786.01</b>	<b>668.23</b>
<b>2</b>	<b>Current liabilities</b>		
	a) Financial liabilities		
	i) Borrowings	111.52	434.32
	ii) Trade payables	715.00	564.72
	iii) Other financial liabilities	193.12	256.22
	b) Provisions	21.43	20.14
	c) Provision for Employee benefits	209.67	146.76
	d) Other current liabilities	96.86	137.89
	<b>Total Current liabilities</b>	<b>1347.60</b>	<b>1560.05</b>
	<b>Total Liabilities</b>	<b>3133.61</b>	<b>2228.28</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5534.53</b>	<b>4467.90</b>

Cont..

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**Notes to the results :**

- 1 The above Financial Results for the quarter and year ended 31st March 2019 have been reviewed by the Audit Committee and approved & taken on record by the Board at their Board meeting held on Thursday, 30th May 2019.
- 2 The Company has adopted Ind AS 115 — "Revenue from Contracts with Customers" using modified retrospective method which is mandatory for reporting period beginning on or after 1st April 2018. The adoption of the standard does not have any material impact on the profitability of the Company for the quarter and year ended 31st March 2019.
- 3 Depreciation on fixed assets is provided on straight line method as per the estimated remaining useful life of assets.
- 4 The Company has identified "Analysis and Testing" as the single operating segment for the continued operations in the standalone financial statements as per Ind AS 108 "Operating Segments."
- 5 Figures for the previous periods have been regrouped, wherever necessary and minus figures are shown in brackets.
- 6 Post applicability of Goods and Service Tax (GST) with effect from July 01, 2017, revenue from contracts with customers for the year ended March, 2018 is not comparable with the revenue from contracts with the customers of other periods presented with the results.
- 7 The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the relevant financial year which were subject to limited review by the statutory Auditor of the Company.
- 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 The statement of Assets and Liabilities has been disclosed along with audited financial results as per requirement of Listing Agreement.

**For and on behalf of the Board of Directors of  
 CHOKSI LABORATORIES LIMITED**

*(Signature)*  
**Vyangesh Choksi**  
**Whole-time Director**  
**DIN 00154926**

**Date: 30<sup>th</sup> May 2019**  
**Place: Indore**

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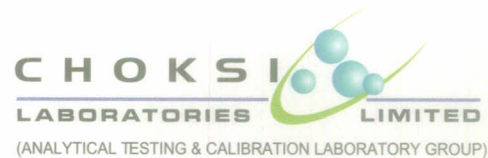
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To,  
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PHIROZE JEEJEEBHAY TOWERS,  
DALAL STREET,  
MUMBAI- 400 001.**

**Date: 30th May 2019**

**Ref: Scrip Code: 526546, ISIN: INE493D01013.**

**Sub: Declaration Pursuant to Regulation 33(3) (D) of the SEBI (Listing Obligation and Disclosure Requirement) (Amended) Regulations, 2016.**

**Dear Sir/Madam,**

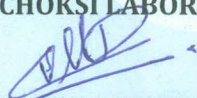
In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended by the SEBI (Listing Obligation and Disclosure Requirement) (Amendment) Regulations, 2016, we hereby declare that M/s Subhash Chand Jain for Anurag & Associates., Chartered Accountants (Firm registration Number:004733C), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone) of the Company the Quarter and year ended 31<sup>st</sup> March, 2019.

Kindly receive the Declaration in order and take the same on record and acknowledge.

Thanking You

Yours faithfully

**For CHOKSI LABORATORIES LIMITED**

  
**VYANGESH CHOKSI  
WHOLE TIME DIRECTOR  
DIN: 00154926  
Encl: As Above**

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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  
Mob. No: 9302123882  
Email: scjainca2004@yahoo.com



Auditor's Report on Quarterly Ind AS Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To**  
**Board of Directors**  
**Choksi Laboratories Limited,**

1. We have audited the accompanying statement of quarterly Ind AS financial results of **"Choksi Laboratories Limited"** ('the Company') for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The Ind AS financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Ind AS financial results, based on our review of the Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; Our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
3. 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(s). 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.



Cont. -2

4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly Ind AS financial results as well as the year to date results:

- i). are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
- ii). It give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

**For Subhash Chand Jain Anurag & Associates**

**Chartered Accountants**

**FRN: 004733C**

**(S.C. JAIN)**

**PARTNER**

**M. NO. 072062**



**Place: Indore**

**Date: 30<sup>th</sup> May, 2019**