

Corporate Office & Central Laboratory :

Survey No. 9/1., Balaji Tulsiana Industrial Park,
Kumedi, Off. M.R. 10 Toll Naka, Indore – 452010, M.P. (India)
Tel. +91 731 3501112 (60 Lines)
Email : indore@choksilab.com
Website : www.choksilab.com



Date: 13th November, 2021

Scrip Code: 526546

To,
Bombay Stock Exchange Limited,
PhirozeJeejeebhoy Towers,
Rotunda Bldg, Dalal Street,
Mumbai- 400 051

Dear Sir/ Madam,

Subject: Outcome of Board Meeting Held on 13th November 2021

Ref: Scrip Code: 526546, ISIN: INE493D01013.

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 Saturday, the 13th day of November, 2021 at 3:00 P.M. at the registered office of the Company situated at survey No. 9/1, Near Tulsiana Industrial Park Kumedi, Indore, 452010, M.P:

The Board have approved and taken on record, inter alia, unaudited standalone Financial Results of the Company for the quarter and Half Year ended on 30th September, 2021.

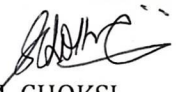
A Copy of results along with Limited review Report of the Statutory Auditors of the Company as required under regulation 33 of the SEBI (LODR) Regulation 2015, is enclosed herewith.

The Meeting of the Board of Directors of the Company commenced at 3.00 PM on 13th November 2021 and concluded at 3.45 PM.

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, 2021.

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CHOKSI LABORATORIES LTD.

Statement of Standalone Unaudited financial Results for the Quarter and 6 Months Ended 30th September 2021

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
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operation	720.62	532.84	737.12	1253.46	1217.62	2568.80
II	Other Income	0.23	9.20	4.50	9.43	25.13	48.82
III	Total Income (I+II)	720.85	542.04	741.62	1262.89	1242.75	2617.62
IV	Expenses						
	(a) Cost of materials consumed	53.52	51.00	76.20	104.52	136.34	256.53
	(b) Employee benefits expense	315.84	273.06	343.22	588.90	543.66	1150.08
	(c) Finance Cost	82.81	86.49	70.24	169.30	128.69	281.83
	(d) Depreciation and amortisation expense	136.50	135.68	108.70	272.18	220.86	460.30
	(e) Laboratories Maintenance Expenses	68.75	53.42	70.77	122.17	113.46	264.53
	(f) Power & Fuel Charges	19.09	17.56	18.90	36.65	35.41	65.69
	(g) Other expenses	89.21	108.33	113.68	197.54	202.62	419.48
	Total expenses	765.72	725.54	801.71	1491.26	1381.04	2898.44
V	Profit / (Loss) before exceptional items and tax (III-IV)	(44.87)	(183.50)	(60.09)	(228.37)	(138.29)	(280.82)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	(44.87)	(183.50)	(60.09)	(228.37)	(138.29)	(280.82)
VIII	Tax Expenses						
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	7.63	(29.94)	(22.50)	(22.31)	(24.35)	(20.05)
IX	Net Profit / (Loss) for the period from continuing operations (VII-VIII)	(52.50)	(153.56)	(37.59)	(206.06)	(113.94)	(260.77)
X	Other Comprehensive Income						
	(a) (i) Items that will not be reclassified to profit & loss	4.50	4.50	2.50	9.00	5.00	18.04
	(ii) Income tax relating to items that will not be reclassified to profit & loss	(1.17)	(1.17)	(0.65)	(2.34)	(1.30)	(4.69)
	(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)	(49.17)	(150.23)	(35.74)	(199.40)	(110.24)	(247.42)
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	(0.75)	(2.20)	(0.54)	(2.96)	(1.64)	(3.74)
	(b) Diluted	(0.75)	(2.20)	(0.54)	(2.96)	(1.64)	(3.74)
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	(0.75)	(2.20)	(0.54)	(2.96)	(1.64)	(3.74)
	(b) Diluted	(0.75)	(2.20)	(0.54)	(2.96)	(1.64)	(3.74)

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Statement of Assets and Liabilities as on 30th September '2021

		(Rs. In Lacs)	
Sr No	Particulars	As at 30.09.2021 Unaudited	As at 31.03.2021 Audited
	ASSETS		
1	Non- Current Assets		
	a) Property, plant and equipment	4575.05	4737.49
	b) Capital work-in-progress	5.09	50.44
	c) Right of use Asset	241.11	265.61
	d) Intangible assets	24.38	29.25
	e) Investment properties	-	-
	f) Financial assets		
	i) Other financial assets	59.13	66.62
	g) Deferred tax Asset (Net)	173.27	153.30
	h) Other non current assets	7.86	32.44
	Total non-current assets	5085.89	5335.15
2	Current assets		
	a) Inventories	10.43	11.20
	b) Financial assets		
	i) Trade receivables	774.46	816.06
	ii) Cash and cash equivalents	36.51	30.61
	iii) Other financial assets	13.17	5.76
	c) Other current assets	242.26	439.29
	Total current assets	1076.83	1302.92
	TOTAL ASSETS	6162.72	6638.07
	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	696.53	696.53
	b) Other equity	878.68	1078.09
	Total Equity	1575.21	1774.62
2	Liabilities		
	i) Non-current liabilities		
	a) Financial liabilities		
	i) Long term Borrowings	2802.84	2881.78
	ii) Lease Liabilities	206.41	252.95
	ii) Other Financial Liabilities	-	-
	b) Provision	112.78	106.71
	c) Deferred tax liabilities	-	-
	Total non-current liabilities	3122.03	3241.44
	ii) Current liabilities		
	a) Financial liabilities		
	i) Borrowings	250.00	247.63
	ii) Trade payables (MSME)	6.85	11.16
	iii) Trade payables (Other than MSME)	305.68	471.88
	iv) Lease Liabilities	67.02	40.95
	v) Other financial liabilities	422.45	491.45
	b) Provisions	323.98	282.51
	c) Other current liabilities	89.50	76.43
	Total Current liabilities	1465.48	1622.01
	Total Liabilities	4587.51	4863.45
	TOTAL EQUITY AND LIABILITIES	6162.72	6638.07

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED YEAR ENDED 30th Sep 2021

(Rs. In Lacs)

Particulars	For the Half Year ended 30th September 2021	For the Half Year ended 30th September 2020
Cash flow from operating activities		
Profit before income tax	(228.38)	(138.30)
Adjustments for		
Depreciation and amortisation expense	272.18	220.86
Other Comprehensive Income	9.00	5.00
Loss/(Gain) on disposal of property, plant & equipment	0.06	0.00
Interest Received	(9.35)	(21.08)
Foreign Exchange Gain	(0.07)	0.00
Finance costs	169.31	128.69
Operating Profit before working Capital Changes	212.75	195.17
Adjustments for :		
(Increase)/Decrease in trade receivables	41.60	(66.25)
(Increase) in inventories	0.77	2.17
Increase in trade payables	(170.51)	(282.37)
(Increase) in other financial assets	0.08	(8.33)
(Increase)/decrease in other non-current assets	24.57	0.35
(Increase)/decrease in other current assets	23.02	(13.96)
Increase/(decrease) in provisions	41.47	35.94
Increase in employee benefit obligations (Gratuity)	6.07	8.17
Increase/ (decrease) in Working Capital Limits	2.36	(8.85)
Increase in other current liabilities	13.07	(20.50)
Cash generated from operations	195.25	(158.46)
Income taxes paid/(refunds) Net	(174.01)	(155.48)
Net cash inflow from operating activities	369.26	(2.98)
Cash flows from investing activities		
Payments for property, plant and equipment	(26.52)	(20.12)
Payments for Capital Work In Progress	(5.08)	(391.60)
Payments for software development costs	(3.99)	0.00
Proceeds from sale of property, plant & equipment	0.07	0.00
Interest received	9.35	21.09
Net cash outflow from investing activities	(26.17)	(390.63)
Cash flows from financing activities		
Proceeds from borrowings	29.09	619.17
Repayment of borrowings	(176.57)	(85.35)
Interest paid	(169.30)	(128.69)
Payments of Lease Obligations	(20.48)	(14.03)
Net cash inflow (outflow) from financing activities	(337.26)	391.10
Net increase (decrease) in cash and cash equivalents	5.83	(2.51)
Cash and cash equivalents at the beginning of the financial year	30.61	42.56
Effects of exchange rate changes on cash and cash equivalents	0.07	
Cash and cash equivalents at end of the year	36.51	40.05

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

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Notes to the results :

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- 1 These results have been prepared as per Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules 2015 as amended and other accounting principles generally accepted in India.
- 2 "Other Income" for the quarter and half year ended on 30 September 2021 includes :-
Interest Income at fair value as per IND AS Rs. 25,025.00, Interest on IT refund Rs. 6,41,718.00, Interest received on Deposit Rs. 2,68,119.00, Profit from Foreign Exchange Rs. 6682.33 & Profit from Sale of Fixed Assets Rs. 1100.00
- 3 The Company continues to consider the impact of COVID-19 pandemic in assessing the recoverability of receivables, and intangible assets. For this purpose, the Company considered internal and external sources of information up to the date of approval of these financial results. The Company based on its judgements, estimates and assumptions including sensitivity analysis expects to fully recover the carrying amount of receivables, intangible assets, and other assets. The Company will continue to closely monitor any material changes to future economic conditions.
- 4 The figures for the quarter and half year ended on 30th September, 2021 are the balancing figures between unaudited figures in respect of the half year ended on September 30, 2021 and the published unaudited figures for the quarter ended on June 30, 2021
- 5 The above Financial Results for the quarter and half Year ended on 30th September 2021 have been reviewed by the Audit Committee and approved & taken on record by the Board at their Board meeting held on Saturday, 13th November 2021.
- 6 The results for the quarter and half year ended on 30th September 2021 are subject to "Limited Review" by the auditor and their report contains no qualification.
- 7 Depreciation on fixed assets is provided on straight line method as per the estimated remaining useful life of assets.
- 8 The Company has identified "Analysis and Testing" as the single operating segment for the continued operations in the financial statements as per Ind AS 108 "Operating Segments".
- 9 Figures for the previous periods have been regrouped, wherever necessary and minus figures are shown in brackets.
- 10 Revenue from Operations is recorded exclusive of GST
- 11 Earnings per share amount shown in Rupees.
- 12 For any queries e_mail at compliance_officer@choksilab.com

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

Date: 13th November 2021
Place: Indore

Sunil Choksi
Managing Director
DIN 00155078



Subhash Chand Jain Anurag & Associates

Chartered Accountants

104, Archana Apartment, 8-B, Ratlam Kothi, Indore-452001 (MP)

PH # 2519439, 2527682 FAX # 0731 2519116

Email: scjainca2004@yahoo.com



Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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, 2021 ("the Statement") attached herewith, being submitted 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 amended (the "Listing Regulations").
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors 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 relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement 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. A review of interim financial information consist of making inquires, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under section 133 of the companies act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the listing Regulation, 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



(Signature)

Date: 13/11/2021
Place: Indore

(Akshay Jain)
Partner
M.No.447487

UDIN: 21447487AAAAJF7833