

**Corporate Office & Central Laboratory :**

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**CHOKSI LABORATORIES LIMITED**
**Statement of Standalone Unaudited financial Results for the Quarter and 6 Months Ended 30th September'2023**

As per Schedule III of the Companies Act, 2013

(₹ 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
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
I	<b>Revenue from Operation</b>	795.05	882.95	868.33	1678.00	1691.08	3444.05
II	<b>Other Income</b>	4.64	5.05	1.68	9.69	2.38	21.70
III	<b>Total Income (I+II)</b>	<b>799.69</b>	<b>888.00</b>	<b>870.01</b>	<b>1687.69</b>	<b>1693.46</b>	<b>3465.75</b>
IV	<b>Expenses</b>						
	(a) Cost of materials consumed	42.59	59.80	74.41	102.39	125.44	221.24
	(b) Employee benefits expense	353.01	352.58	346.91	705.59	672.87	1338.22
	(c) Finance Cost	74.34	81.91	87.20	156.25	162.41	349.23
	(d) Depreciation and amortisation expense	140.83	138.77	131.18	279.60	270.82	549.77
	(e) Laboratories Maintainance Expenses	74.74	82.65	82.69	157.39	164.05	315.43
	(f) Power & Fuel Charges	21.10	23.40	22.28	44.50	45.93	82.86
	(g) Other expenses	92.33	126.60	108.93	218.93	220.83	462.44
	<b>Total expenses</b>	<b>798.94</b>	<b>865.71</b>	<b>853.60</b>	<b>1664.65</b>	<b>1662.35</b>	<b>3319.19</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>0.75</b>	<b>22.29</b>	<b>16.41</b>	<b>23.04</b>	<b>31.11</b>	<b>146.56</b>
VI	Exceptional items	-	-	-	-	-	225.58
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>0.75</b>	<b>22.29</b>	<b>16.41</b>	<b>23.04</b>	<b>31.11</b>	<b>372.14</b>
VIII	<b>Tax Expenses</b>						
	(a) Current Tax	1.71	3.49	2.17	5.20	4.46	62.17
	(b) Income Tax Earlier Year	1.49	0.66	-	2.15	-	0.63
	(c) Mat Credit Entitlement	(1.71)	(3.49)	(2.17)	(5.20)	(4.46)	(62.80)
	(d) Deferred Tax	(1.42)	(14.16)	10.68	(15.58)	(4.48)	51.14
IX	<b>Net Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>0.68</b>	<b>35.79</b>	<b>5.73</b>	<b>36.47</b>	<b>35.59</b>	<b>321.00</b>
X	<b>Other Comprehensive Income</b>						
	(a) (i) Items that will not be reclassified to profit & loss	13.79	0.11	(1.70)	13.90	(3.40)	0.44
	(ii) Income tax relating to items that will not be reclassified to profit & loss	(3.58)	(0.03)	0.44	(3.61)	0.88	(0.11)
	(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	<b>Total Comprehensive Income (IX+X)</b>	<b>10.89</b>	<b>35.87</b>	<b>4.47</b>	<b>46.76</b>	<b>33.07</b>	<b>321.33</b>
XII	<b>Detail of equity share capital</b>						
	(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	<b>Earnings per equity share (for continuing operations)</b>						
	(a) Basic	0.01	0.51	0.08	0.52	0.51	4.61
	(b) Diluted	0.01	0.51	0.08	0.52	0.51	4.61
XIV	<b>Earnings per equity share (for Dis-continuing operations)</b>						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XV	<b>Earnings per equity share (for Dis-continued and continuing operations)</b>						
	(a) Basic	0.01	0.51	0.08	0.52	0.51	4.61
	(b) Diluted	0.01	0.51	0.08	0.52	0.51	4.61

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Statement of Assets and Liabilities as on 30th September '2023

(₹ In Lakhs)

Sr No	Particulars	As at 30.09.2023 Unaudited	As at 31.03.2023 Audited
	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current Assets</b>		
	a) Property, plant and equipment	4169.73	4304.91
	b) Capital work-in-progress	216.30	2.25
	c) Right of use Asset	144.63	167.61
	d) Intangible assets	8.27	10.13
	e) Intangible assets under development	29.02	29.02
	f) Financial assets		
	i) Investments	-	-
	ii) Loans	-	-
	iii) Other financial assets	41.86	31.58
	g) Deferred tax Asset (Net)	99.78	87.82
	h) Other non current assets	10.73	8.62
	<b>Total non-current assets</b>	<b>4720.32</b>	<b>4641.94</b>
<b>2</b>	<b>Current assets</b>		
	a) Inventories	62.69	20.90
	b) Financial assets		
	i) Investments	-	-
	ii) Trade receivables	1006.67	1065.41
	iii) Cash and cash equivalents	925.66	33.75
	iv) Bank Balance other than (iii) above	-	-
	v) Loans	-	-
	vi) Other financial assets	51.14	47.04
	c) Current Tax Assets (Net)	221.33	165.43
	c) Other current assets	136.49	62.01
	<b>Total current assets</b>	<b>2403.98</b>	<b>1394.54</b>
	<b>TOTAL ASSETS</b>	<b>7124.30</b>	<b>6036.48</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	a) Equity share capital	696.53	696.53
	b) Other equity	1461.06	1414.30
	<b>Total Equity</b>	<b>2157.59</b>	<b>2110.83</b>
<b>2</b>	<b>Liabilities</b>		
	<b>i) Non-current liabilities</b>		
	a) Financial liabilities		
	i) Long Term Borrowings	1914.42	2361.46
	ii) Lease Liabilities	131.15	159.91
	iii) Other Non Current Financial Liabilities	-	-
	b) Long Term Provision	155.11	152.86
	c) Deferred tax liabilities (Net)	-	-
	<b>Total non-current liabilities</b>	<b>2200.68</b>	<b>2674.23</b>
	<b>ii) Current liabilities</b>		
	a) Financial liabilities		
	i) Short Term Borrowings	1996.97	673.76
	ii) Lease Liabilities	51.75	46.50
	iii) Trade payables (MSME)	21.50	9.64
	iv) Trade payables (Other than MSME)	395.82	170.31
	b) Other current liabilities	275.94	303.69
	c) Short Term Provisions	24.05	47.52
	<b>Total Current liabilities</b>	<b>2766.03</b>	<b>1251.42</b>
	<b>Total Liabilities</b>	<b>4966.71</b>	<b>3925.65</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7124.30</b>	<b>6036.48</b>

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**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED YEAR ENDED 30th Sep 2023**

(₹ In Lakhs)

Particulars	For the Half Year ended 30th September 2023	For the Half Year ended 30th September 2022
<b>Cash flow from operating activities</b>		
<b>Profit before income tax</b>	23.04	31.11
Adjustments for		
Depreciation and amortisation expense	279.60	270.82
Loss/(Gain) on disposal of property, plant & equipment	-	-
Provision/Write off Doubtful Trade Receivables	(10.79)	1.57
Interest Received	(9.69)	(0.35)
Foreign Exchange Gain	0.00	(2.03)
Finance costs	156.25	162.41
<b>Operating Profit before working Capital Changes</b>	<b>438.41</b>	<b>463.53</b>
Adjustments for :		
(Increase)/Decrease in trade receivables	69.53	33.58
(Increase) in inventories	(41.78)	1.97
Increase in trade payables	237.38	(90.20)
(Increase) in other financial assets	4.88	(17.39)
(Increase)/decrease in other non-current assets	(2.10)	(6.24)
(Increase)/decrease in other current assets	(74.49)	(9.86)
Increase/(decrease) in provisions	(23.47)	5.71
Increase in employee benefit obligations	16.15	15.00
Increase in other current liabilities	(27.75)	49.76
<b>Cash generated from operations</b>	<b>596.76</b>	<b>445.86</b>
Income taxes paid/(refunds) Net	100.19	73.80
<b>Net cash inflow from operating activities</b>	<b>496.57</b>	<b>372.06</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(117.81)	(36.69)
Payments for Capital Work In Progress	(214.05)	(149.20)
Payments for software development costs	(4.78)	(0.67)
Proceeds from sale of property, plant & equipment	6.63	15.01
Proceeds from Maturity of Fixed Deposits	19.25	-
Interest received	9.69	0.35
<b>Net cash outflow from investing activities</b>	<b>(301.07)</b>	<b>(171.20)</b>
<b>Cash flows from financing activities</b>		
Proceeds from Borrowings (Net of repayments)	876.16	(49.86)
Finance Cost (Interest paid)	(156.25)	(162.40)
Payments of Lease Obligations	(23.50)	(22.99)
<b>Net cash inflow (outflow) from financing activities</b>	<b>696.41</b>	<b>(235.25)</b>
Net increase (decrease) in cash and cash equivalents	891.91	(34.39)
Cash and cash equivalents at the beginning of the financial year	33.75	40.71
Effects of exchange rate changes on cash and cash equivalents	0.00	2.03
<b>Cash and cash equivalents at end of the year</b>	<b>925.66</b>	<b>8.35</b>

Components of Cash and cash equivalents		
<b>Balances with Banks in Current accounts</b>	<b>918.92</b>	<b>3.73</b>
<b>Cash in Hand</b>	<b>6.74</b>	<b>4.62</b>
<b>Cash and Cash equivalents in cash flow statement</b>	<b>925.66</b>	<b>8.35</b>

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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**Corporate Office & Central Laboratory :**

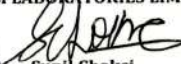
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**Notes to the results :**

- 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 The figures for the quarter and half year ended on 30th September, 2023 are the balancing figures between unaudited figures in respect of the half year ended on September 30, 2023 and the published unaudited figures for the quarter ended on June 30, 2023.
- 3 The above Financial Results for the quarter and half Year ended on 30th September 2023 have been reviewed by the Audit Committee and approved & taken on record by the Board at their Board meeting held on Friday, 10th November 2023.
- 4 Depreciation on fixed assets is provided on straight line method as per the estimated remaining useful lives of assets.
- 5 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".
- 6 During the half year ended Sep 30, 2023, the Company has taken certain loans from HDFC Banks to the tune of ₹914 Lakhs, which were further taken over by State Bank of India and the said loans were repaid by the said State bank of India, however the same amount of ₹ 914 Lakhs could not be credited (as per HDFC Bank software issues) to the respective loan accounts of HDFC Bank and were parked in Overdraft/ current account with HDFC Bank till September 30, 2023 (which was later credited in the month of October 2023). Due to this, the Bank balances are shoot up by ₹ 914 Lakhs and the Borrowings are also shoot up by the same amount.
- 7 Revenue from Operations is shown exclusive of GST
- 8 "Other Income" for the quarter and half year ended on 30 September 2023 includes :-  
Interest Income ₹ 9.69 Lakhs.
- 9 Figures for the previous periods have been regrouped, wherever necessary and minus figures are shown in brackets.
- 10 Earnings per share amount is shown in Rupees (₹).
- 11 For any queries email at compliance\_officer@choksilab.com

Date: 10<sup>th</sup> November 2023  
Place: Indore

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



Sunil Choksi  
Managing Director  
DIN 00155078

