

To,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Date: 30th June 2021

Subject: Outcome of Board Meeting held on 30th June 2021

Ref: Scrip Code: 526546, ISIN: INE493D01013.

Meeting started at 04.00 P.M. and concluded at 6.12 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 Wednesday the 30th June 2021 at the registered office of the Company situated at Survey No. 9/1, Near Balaji Tulsiyana Industrial Estate, Kumdedi, Indore-452010, MP.

1. Approved and taken on record "Audited Standalone Financial Results" for the Fourth quarter and year ended on 31st March, 2021 along with the Auditors Report, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Declaration in respect of Unmodified opinion under Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. Approved the appointment of M/s, Tannmay V. Rajkumar & Co. Chartered Accountant as Internal Auditor of the Company for the Financial year 2021-22;

The aforesaid results are also being disseminated on company's website at www.choksilab.com

Thanking You

Yours faithfully

For **CHOKSI LABORATORIES LIMITED**


SUNIL CHOKSI
MANAGING DIRECTOR
DIN: 00155078



Choksi Laboratories Limited
(CIN:-L85195MP1993PLC007471)

Register Office :- Survey No. 9/1 Balaji Tulsiana Industrial Estate, Kumedi, Indore (MP) 452010
Statement of Audited financial Results for the Quarter and Year ended on 31st March'2021

(Rs in Lakhs)

Sr. No.	PARTICULARS	Quarter ended			Year ended	
		Current 3 Months ended 31.03.2021	Preceding 3 months ended 31.12.2020	Corresponding 3 months ended in the previous year 31.03.2020	Year to Date figures for the current Year ended 31.03.2021	Year to Date figures for the previous Year ended 31.03.2020
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
I	Revenue from Operation	734.48	616.70	624.62	2568.80	2815.91
II	Other Operating revenues	2.57	21.12	(4.17)	48.82	32.88
III	Total Revenue from Operations (net) (I+II)	737.05	637.82	620.45	2617.62	2848.79
IV	Expenses					
	(a) Cost of materials consumed	64.83	55.36	68.11	256.53	324.32
	(b) Employee benefits expense	316.34	290.08	311.35	1150.08	1283.86
	(c) Finance Cost	84.77	68.37	37.09	281.83	189.09
	(d) Depreciation and amortisation expense	125.67	113.77	108.53	460.30	456.35
	(e) Laboratory Maintenance Expenses	66.83	84.24	65.88	264.53	256.91
	(f) Power & Fuel Charges	12.09	18.19	16.02	65.69	77.76
	(g) Other expenses	109.33	107.53	173.93	419.48	588.87
	Total expenses	779.86	737.54	780.91	2898.44	3177.16
V	Profit/(Loss) from operations before exceptional items and tax (III-IV)	(42.81)	(99.72)	(160.46)	(280.82)	(328.37)
VI	Exceptional items (Refer Note -8)	-	-	243.07	-	243.07
VII	Profit/(Loss) before tax (V-VI)	(42.81)	(99.72)	(403.53)	(280.82)	(571.44)
VIII	Tax Expenses					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	(3.81)	8.11	(160.90)	(20.05)	(182.95)
IX	Net Profit / (Loss) for the period from continuing operations (VII-VIII)	(39.00)	(107.83)	(242.63)	(260.77)	(388.49)
X	Other Comprehensive Income					
	(a) (i) Items that will not be reclassified to profit & loss	10.54	2.50	20.43	18.04	21.48
	(ii) Income tax relating to items that will not be reclassified to profit & loss	(2.74)	(0.65)	(5.58)	(4.69)	(5.58)
	(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 (XIII+XIV)	(31.20)	(105.98)	(227.78)	(247.42)	(372.59)
XII	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
XIII	Earnings per equity share (for continuing operations)					
	(a) Basic	(0.56)	(1.55)	(3.48)	(3.74)	(5.58)
	(b) Diluted	(0.56)	(1.55)	(3.48)	(3.74)	(5.58)
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	(0.56)	(1.55)	(3.48)	(3.74)	(5.58)
	(b) Diluted	(0.56)	(1.55)	(3.48)	(3.74)	(5.58)

See accompanying notes to the audited financial results

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Choksi Laboratories Limited
(CIN:-L85195MP1993PLC007471)

Register Office :- Survey No. 9/1 Balaji Tulsiyana Industrial Estate, Kumedi, Indore (MP)
 452010

Statement of Assets and Liabilities as on 31st March '2021

(Rs. in Lacs)

Sr No	Particulars	As at 31.03.2021 Audited	As at 31.03.2020 Audited
	ASSETS		
1	Non- Current Assets		
	a) Property, plant and equipment	4737.49	3099.52
	b) Capital work-in-progress	50.44	1305.88
	c) Right of use Asset	265.61	194.39
	d) Intangible assets	29.25	14.11
	e) Investment properties	-	-
	f) Financial assets		
	i) Other financial assets	66.62	53.76
	g) Deferred tax Asset (Net)	153.30	137.94
	h) Other non current assets	32.44	40.65
	Total non-current assets	5335.15	4846.25
2	Current assets		
	a) Inventories	11.20	17.70
	b) Financial assets		
	i) Trade receivables	816.06	698.88
	ii) Cash and cash equivalents	30.61	42.56
	iii) Other financial assets	5.76	20.89
	c) Other current assets	439.29	874.46
	Total current assets	1302.92	1654.49
	TOTAL ASSETS	6638.07	6500.74
	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	696.53	696.53
	b) Other equity	1078.09	1325.51
	Total Equity	1774.62	2022.04
2	Liabilities		
	i) Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	2881.78	2735.64
	ii) Other Financial Liabilities	252.95	190.66
	b) Provision	106.71	104.45
	c) Deferred tax liabilities	-	-
	Total non-current liabilities	3241.44	3030.75
	ii) Current liabilities		
	a) Financial liabilities		
	i) Borrowings	247.63	248.86
	ii) Trade payables	483.04	642.39
	iii) Other financial liabilities	532.40	179.85
	b) Provisions	282.51	237.00
	c) Other current liabilities	76.43	139.85
	Total Current liabilities	1622.01	1447.95
	Total Liabilities	4863.45	4478.70
	TOTAL EQUITY AND LIABILITIES	6638.07	6500.74



Choksi Laboratories Limited
(CIN:-L85195MP1993PLC007471)

Register Office :- Survey No. 9/1 Balaji Tulsiyana Industrial Estate, Kumedl, Indore (MP)
452010

Cash Flow Statement for the year ended as on 31st March 2021

(Rs. In Lacs)

Particulars	For Year ended 31st March 2021	For Year ended 31st March 2020
Cash flow from operating activities		
Profit before income tax	(289.81)	(571.44)
Adjustments for:		
Depreciation and amortisation expense	460.30	456.35
Other Comprehensive Income	18.04	21.48
Loss/ (Gain) on disposal of property, plant and equipment	(0.76)	70.25
Interest Received	(44.02)	(28.69)
Finance costs	281.82	189.09
Operating Profit before working Capital Changes	434.57	137.04
Adjustments for:		
(Increase)/Decrease in trade receivables	(117.19)	180.30
(Increase) in inventories	6.50	22.85
Increase in trade payables	(159.35)	(72.61)
(Increase) in other financial assets	2.28	(11.71)
(Increase)/decrease in other non-current assets	8.22	12.21
(Increase)/decrease in other current assets	123.56	(94.32)
Increase/(decrease) in provisions	45.52	5.90
Increase in employee benefit obligations	2.25	33.92
Increase/ (decrease) in Working Capital Limits	(1.23)	137.34
Increase in other current liabilities	(63.42)	42.99
Cash generated from operations	281.71	393.91
Income taxes paid/(refunds) Net	(311.36)	107.13
Net cash inflow from operating activities	893.07	286.78
Cash flows from investing activities		
Payments for property, plant and equipment	(755.27)	(143.56)
Payments for Capital Work In Progress	(50.44)	(1,255.93)
Payments for software development costs	(4.09)	(5.28)
Proceeds from sale of property, plant and equipment	1.00	-
Interest received	44.02	28.69
Net cash outflow from investing activities	(764.69)	(1,376.09)
Cash flows from financing activities		
Proceeds from LT borrowings	586.00	1,693.82
Repayment of borrowings	(112.11)	(354.35)
Interest paid	(281.82)	(189.69)
Payments of Lease Obligations	(32.49)	(41.16)
Net cash inflow (outflow) from financing activities	159.67	1,109.21
Net increase (decrease) in cash and cash equivalents	(11.95)	19.91
Cash and cash equivalents at the beginning of the financial year	42.56	22.65
Cash and cash equivalents at end of the year	30.61	42.56

- 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.

Cont.



Notes to the results :

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- 1 The above Financial Results for the quarter and year ended 31st March 2021 have been reviewed by the Audit Committee and approved & taken on record by the Board at their Board meeting held on Wednesday, 30th June 2021.
- 2 Depreciation on fixed assets is provided on straight line method as per the estimated remaining useful life of assets.
- 3 The Company has identified "Analysis and Testing" as the single operating segment for the continued operations in the financial statements as per Ind AS 109 "Operating Segments".
- 4 Figures for the previous periods have been regrouped, wherever necessary and minus figures are shown in brackets.
- 5 The Company has adopted Ind As 116 "Leases" and applied the same at all existing contracts as on March 31, 2021. 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), however the impact on the loss and earnings per share is accordingly affected.
- 6 The figures for the quarter ended March 31, 2021 and March 31, 2020 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.
- 7 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.
- 8 On September 20, 2019, the Government of India vide the Taxation Laws (Amendment) Ordinance 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay Income tax at reduced rate effective April 1, 2019 subject to certain conditions but company has not opted said option due to brought forward losses of earlier years.
- 9 Earnings per share amount is shown in Rupees.
- 10 The code of social security 2020 (code) received president assent in Sep 2020: the code has been published in the gazette of India. However the related final rules have not yet been issued and the date on which the code will come into effect has not been notified. The company will assess the impact of the code and rules there under when they come into effect.
- 11 The company continued to consider the impact of COVID-19 pandemic in assessing the recoverability of receivables, intangible assets and certain advances. For this purpose, the company considered internal and external source of information up to the date of approval of these financial results. The company, based on its judgments, estimates and assumptions including sensitive analysis, expect to fully recover the carrying amount of receivables intangible assets and other advances/ assets the company will continue to closely monitor any material change of future economic condition.
- 12 For any queries e_mail at compliance_officer@choksilab.com

Date: 30th June 2021
Place: Indore

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



Sanil Choksi
Managing Director
DIN 00155078



To,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Date: 30th June 2021

Subject: Declaration pursuant to regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 w.r.t audit report with unmodified opinion

Ref: Scrip Code: 526546, ISIN: INE493D01013,

Dear Sir/Madam,

We hereby declare that, the statutory auditors of the company, M/s Subhash Chand Jain Anurag & Associates Chartered Accountants, Indore (M.P.) have issued an Audit Report with unmodified/unqualified opinion on Standalone Audited Financial Results of the Company for the fourth quarter and year ended on 31st March 2021


This declaration is issued on compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended by the SEBI (LODR) (Amended) Regulation, 2016 with vide Notification No. SEBI/LADNRO/GN/2016- 17/001 Dated 25/05/2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records,

Thanking You
Yours faithfully

For CHOKSI LABORATORIES LIMITED


SUNIL CHOKSI
MANAGING DIRECTOR
DIN: 00155078


VYANGESH CHOKSI
CHIEF FINANCIAL OFFICER

