

To,  
The Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street, Fort  
Mumbai-Maharashtra 400001

Date: 07<sup>th</sup> June,2025

**Subject: Submission of Audited Financial Results along with Audit Report for the Fourth Quarter and Financial Year ended 31<sup>st</sup> March, 2025**

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

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of the SEBT (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:

1. Considered and approved **Audited Financial Results** along with Audit Reports for the Fourth Quarter and Financial Year ended on 31<sup>st</sup> March, 2025.

The aforesaid results are duly approved by the Audit Committee and Board of Directors in their respective meetings held on Saturday, 07<sup>th</sup> June, 2025.

You are requested to take the same on your record.

Thanking You

Yours faithfully

**For CHOKSI LABORATORIES LIMITED**

**PRAKHAR DUBEY  
COMPANY SECRETARY &  
COMPLIANCE OFFICER**

*Encl.: Copy of Audited Financial Results along with the Auditors Report thereon, Statement of Assets and Liabilities, and Cash Flow Statement for the quarter and Financial Year ended 31.03.2025*

***Independent Auditor's Report on Quarterly and Year to Date Financial Results of Choksi Laboratories Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")***

To,  
The Board of Directors  
Choksi Laboratories Limited  
Indore

**Report on the Audit of the Financial Results**

**Opinion**

We have audited the quarterly financial results of M/s **Choksi Laboratories Limited** ("The Company") for the quarter ended 31<sup>st</sup> March, 2025 and the year to date results for the period 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025 attached herewith ("The Statement"), 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 "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and the other accounting principles generally accepted in India; of the net profit and other comprehensive income and other financial information for the quarter and year ended on 31<sup>st</sup> March, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

We draw attention to Note 9 of the Financial Result for the Quarter and Year ended on 31st March 2025, which describes, On May 22, 2025 there was a cybersecurity breach which was a ransomware attack that targeted the Company's primary servers and computer systems, resulting in a temporary disruption of operations and inaccessibility of financial data until May 31, 2025. Consequently, the scheduled Board meeting on May 29, 2025, to approve the audited financial statements was deferred.

The Company engaged external Professional IT Team of Experts to recover the affected data, and the audit process resumed upon restoration of the financial information via secured backups. Additional security layers of data protection have been installed. As of today, the Company is conducting a further investigation to assess the full impact of the incident which is ongoing. The expenses related to data recovery and associated remediation efforts are currently being evaluated and will be recognized in coming financial year.

Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

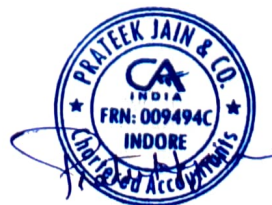
In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

1. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.
2. The annual financial results dealt with by this report has been prepared for the express purpose of filing with the stock exchange. These results are based on and should be read with the audited financial statements of the company for the year ended March 31, 2025 on which we issued an unmodified opinion vide our report dated June 7<sup>th</sup>, 2025.

Our opinion is not modified in respect of these matters.

**For Prateek Jain & Co.  
Chartered Accountants  
FRN: 0009494C**

  
**Prateek Jain  
(Proprietor)  
M.No. 079214**



**Place:-INDORE  
Date: 07/06/2025  
UDIN: 25079214BMOCCR7555**

**Choksi Laboratories Limited**  
 (CIN:-L85195MP1993PLC007471)

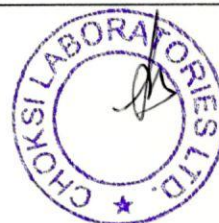
Register Office :- Survey No. 9/1 Balaji Tulsiyana Industrial Estate, Kumedi, Indore (MP) 452010  
 Statement of Audited financial Results for the Quarter and Year ended on 31st March'2025

(₹ In Lakhs)

Sr. No.	PARTICULARS	Quarter ended			Year ended	
		Current 3 Months ended 31.03.2025	Preceding 3 months ended 31.12.2024	Corresponding 3 months ended in the previous year 31.03.2024	Year to Date figures for the current Year ended 31.03.2025	Year to Date figures for the current Year ended 31.03.2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operation	1139.95	1038.42	1112.03	4178.23	3669.51
II	Other Operating revenues	4.43	0.84	6.43	6.71	16.41
III	<b>Total Revenue from Operations (net) (I+II)</b>	<b>1144.38</b>	<b>1039.26</b>	<b>1118.46</b>	<b>4184.94</b>	<b>3685.92</b>
IV	<b>Expenses</b>					
	(a) Cost of materials consumed	80.09	80.01	88.52	309.82	255.94
	(b) Employee benefits expense	451.86	439.01	394.13	1697.66	1454.88
	(c) Finance Cost	58.15	69.15	76.94	264.93	300.53
	(d) Depreciation and amortisation expense	170.45	167.75	149.07	649.88	571.35
	(e) Laboratory & Lab Instruments Maintenance Expenses	84.82	115.62	92.88	408.95	346.57
	(f) Power & Fuel Charges	22.23	23.64	18.14	98.77	83.80
	(g) Other expenses	150.84	125.84	170.10	539.60	506.53
	<b>Total expenses</b>	<b>1018.44</b>	<b>1021.02</b>	<b>989.78</b>	<b>3969.61</b>	<b>3519.60</b>
V	<b>Profit/(Loss) from operations before exceptional items and tax (III-IV)</b>	<b>125.94</b>	<b>18.24</b>	<b>128.68</b>	<b>215.33</b>	<b>166.32</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>125.94</b>	<b>18.24</b>	<b>128.68</b>	<b>215.33</b>	<b>166.32</b>
VIII	<b>Tax Expenses</b>					
	(a) Current Tax	12.63	6.87	19.36	33.38	27.64
	(b) Income Tax Earlier Year	0.00	0.00	1.28	0.00	6.43
	(b) Mat Credit Entitlement	46.13	7.25	(19.36)	39.50	(27.64)
	(c) Deferred Tax	(24.95)	(6.46)	59.13	(9.88)	48.91
IX	<b>Net Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>92.13</b>	<b>10.58</b>	<b>68.27</b>	<b>152.33</b>	<b>110.98</b>
X	<b>Other Comprehensive Income</b>					
	(a) (i) Items that will not be reclassified to profit & loss : Actural Gain on defined benefit plans recognised in accordance with IND AS-19	(30.06)	7.61	(18.43)	(5.23)	2.43
	(ii) Income tax relating to items that will not be reclassified to profit & loss	7.82	(1.98)	4.79	1.36	(0.63)
	(b) (i) Items that will be re-classified to profit & loss : The effective prortion of gains or Loss on Hedging Instruments in a Cash flow Hedge .	(3.46)	10.05	(3.46)	(15.51)	(3.46)
	(ii) Income tax relating to items that will be reclassified to profit & loss	0.90	(2.61)	0.90	4.03	0.90
XI	<b>Total Comprehensive Income (XIII+XIV)</b>	<b>67.33</b>	<b>23.65</b>	<b>52.07</b>	<b>136.98</b>	<b>110.22</b>
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 ₹)	10.00	10.00	10.00	10.00	10.00
XIII	Earnings per equity share (for continuing operations)					
	(a) Basic	1.32	0.15	0.98	2.19	1.59
	(b) Diluted	1.32	0.15	0.98	2.19	1.59
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	1.32	0.15	0.98	2.19	1.59
	(b) Diluted	1.32	0.15	0.98	2.19	1.59

See accompanying notes to the audited financial results

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**Choksi Laboratories Limited**  
 (CIN:-L85195MP1993PLC007471 )

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

Statement of Assets and Liabilities as on 31st March '2025

(₹ In Lakhs)			
Sr No	Particulars	As at 31.03.2025 Audited	As at 31.03.2024 Audited
	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current Assets</b>		
	a) Property, plant and equipment	4635.45	4216.56
	b) Capital work-in-progress	0.00	267.89
	c) Right of use Asset	78.01	122.43
	d) Intangible assets	47.74	4.41
	e) Intangible assets under development	0.00	31.57
	f) Investment properties	-	-
	g) Financial assets		
	Other financial assets	84.07	53.00
	h) Deferred tax Asset (Net)	54.45	39.18
	i) Other non current assets	1.41	3.35
	<b>Total non-current assets</b>	<b>4901.13</b>	<b>4738.39</b>
<b>2</b>	<b>Current assets</b>		
	a) Inventories	55.71	36.37
	b) Financial assets		
	i) Trade receivables	1127.29	1039.32
	ii) Cash and cash equivalents	61.22	65.69
	iii) Other financial assets	12.27	50.72
	c) Current Tax Assets (Net)	307.15	208.05
	d) Other current assets	68.44	56.69
	<b>Total current assets</b>	<b>1632.08</b>	<b>1456.84</b>
	<b>TOTAL ASSETS</b>	<b>6533.21</b>	<b>6195.23</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	a) Equity share capital	696.53	696.53
	b) Other equity	1663.95	1524.52
	<b>Total Equity</b>	<b>2360.48</b>	<b>2221.05</b>
<b>2</b>	<b>Liabilities</b>		
	<b>i) Non-current liabilities</b>		
	a) Financial liabilities		
	i) Borrowings	1523.36	1799.66
	ii) Lease Liabilities	72.90	108.16
	b) Provisions	188.95	181.60
	c) Deferred tax Liabilities	-	-
	<b>Total non-current liabilities</b>	<b>1785.21</b>	<b>2089.42</b>
	<b>ii) Current liabilities</b>		
	a) Financial liabilities		
	i) Borrowings	1284.12	1127.69
	ii) Lease Liabilities	35.27	51.75
	iii) Trade payables (MSE)	108.49	50.52
	iv) Trade payables (other than MSE)	434.06	342.58
	v) Other Current Financial liabilities	409.64	235.13
	b) Other current liabilities	87.97	76.99
	c) Provisions	27.97	0.10
	<b>Total Current liabilities</b>	<b>2387.52</b>	<b>1884.76</b>
	<b>Total Liabilities</b>	<b>4172.73</b>	<b>3974.18</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6533.21</b>	<b>6195.23</b>



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**Choksi Laboratories Limited**  
 (CIN:-L85195MP1993PLC007471 )

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

**Cash Flow Statement for the year ended 31st March 2025**

(₹ In Lakhs)

Particulars	For The Year Ended 31st March 2025	For The Year Ended 31st March 2024
<b>Cash flow from operating activities</b>		
<b>Profit before income tax</b>	215.33	166.32
Adjustments for		
Depreciation and amortisation expense	649.88	571.35
Loss/ (Gain) on disposal of property, plant and equipment	0.02	0.48
Provision/ write off of Doubtful trade receivables	34.28	22.34
Interest Received	(5.98)	(16.41)
Finance costs	264.93	300.53
<b>Operating Profit before working Capital Changes</b>	<b>1158.46</b>	<b>1044.61</b>
Adjustments for :		
(Increase)/Decrease in trade receivables	(122.25)	3.75
(Increase) in inventories	(19.34)	(15.47)
Increase/(Decrease) in trade payables	149.45	213.15
(Increase) in other financial assets	5.39	(44.33)
(Increase)/decrease in other non-current assets	1.94	5.27
(Increase)/decrease in other current assets	(11.75)	5.32
Increase/(decrease) in provisions	27.87	(0.01)
Increase in employee benefit obligations	2.12	31.16
Increase in other current Financial liabilities	174.51	(29.50)
Increase in other current liabilities	10.98	(9.47)
<b>Cash generated from operations</b>	<b>1377.38</b>	<b>1204.48</b>
Income taxes paid/(refunds) Net	199.58	49.33
<b>Net cash inflow from operating activities</b>	<b>1177.80</b>	<b>1155.15</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(743.93)	(434.81)
Payments for Capital Work In Progress	0.00	(265.64)
Payments for Intangible Assets	(24.76)	(6.47)
Payments for Intangible Assets under Development	0.00	(2.55)
Proceeds from sale of property, plant and equipment	0.24	8.97
Proceeds from Maturity of Fixed Deposits	1.97	19.25
Interest received	5.98	16.41
<b>Net cash outflow from investing activities</b>	<b>(760.50)</b>	<b>(664.84)</b>
<b>Cash flows from financing activities</b>		
Proceeds from Long term Borrowings	383.86	3100.99
Repayment of Long term Borrowings	(587.45)	(3637.04)
Proceeds from/ (Repayment) of Short term Borrowings	98.51	424.72
Finance Cost - Interest	(264.93)	(300.54)
Payments of Lease Obligations	(51.75)	(46.50)
<b>Net cash inflow (outflow) from financing activities</b>	<b>(421.76)</b>	<b>(458.37)</b>
Net increase (decrease) in cash and cash equivalents	(4.46)	31.94
Cash and cash equivalents at the beginning of the financial year	65.69	33.75
<b>Cash and cash equivalents at end of the year</b>	<b>61.23</b>	<b>65.69</b>

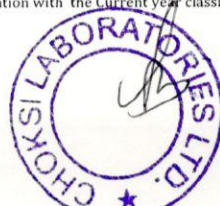
**Cash and cash equivalents comprises of:**

<b>Balances with Banks</b>		
<b>in Current accounts</b>	52.04	60.65
<b>Cash on Hand</b>	9.19	5.04
<b>Cash and Cash equivalents in cash flow statement</b>	<b>61.23</b>	<b>65.69</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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**Notes to the results :**

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- 1 The above Financial Results for the quarter and year ended 31st March 2025 have been reviewed by the Audit Committee and approved & taken on record by the Board at their Board meeting held on Saturday, 07th June 2025. The Statutory Auditors have audited the financial statements and have expressed an unqualified audit opinion.
- 2 Depreciation on fixed assets is provided on straight line method as per the estimated remaining useful lives 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 108 "Operating Segments."
- 4 Figures for the previous periods have been regrouped/rearranged, wherever necessary and minus figures are shown in brackets.
- 5 The figures for the quarter ended March 31, 2025 and March 31, 2024 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 Auditors of the Company.
- 6 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.
- 7 Earnings per share amount is shown in Rupees.
- 8 During the year ended 31st March 2025, The Net Profit of the Company before tax has shown an upward trend by ₹ 49.01 Lakhs which is 29.47% higher as compared to previous year. This is due to high Sales achieved by the Company which is increased by ₹508.72 Lakhs, i.e by 13.86% as compared to previous year. Further, there is a saving of 11.84% in Finance Cost as compared with previous year.
- 9 On May 22, 2025 there was a cybersecurity breach which was a ransomware attack that targeted the Company's primary servers and computer systems, resulting in a temporary disruption of operations and inaccessibility of financial data until May 31, 2025. Consequently, the scheduled Board meeting on May 29, 2025, to approve the audited financial statements was deferred. The Company engaged external Professional IT Team of Experts to recover the affected data, and the audit process resumed upon restoration of the financial information via secured backups. Additional security layers of data protection have been installed. As of today, the Company is conducting a further investigation to assess the full impact of the incident which is ongoing. The expenses related to data recovery and associated remediation efforts are currently being evaluated and will be recognized in coming financial year.
- 10 For any queries e\_mail at compliance\_officer@choksilab.com

Date: 07<sup>th</sup> June 2025  
Place: Indore

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

  
Sunil Choksi  
Managing Director  
DIN 00155078



**Corporate Office & Central Laboratory :**

Survey No 9/1, Near Tulsiyana Industrial Park, Gram  
Kumerdi, Indore Mp 452010  
Tel: +91 731 4243850 - 88  
Fax: +91 731 2490593  
Email: [compliance\\_officer@choksilab.com](mailto:compliance_officer@choksilab.com)  
Website: [www.choksilab.com](http://www.choksilab.com)  
CIN: L85195MP1993PLC007471



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

Date: 07<sup>th</sup> June 2025

**Subject: Submission of declaration regarding unmodified opinion of the Auditors on Annual Audited Standalone Financial Results of the Company for the year ended 31<sup>st</sup> March, 2025 as per second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.**

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

Dear Sir/Madam,

We hereby declare that, the statutory auditors of the company, M/s. Prateek Jain & Co., 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 31<sup>st</sup> March 2025.

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  
INDORE  
