

27<sup>th</sup> May, 2021

To,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

Dear Sir,

Sub: Outcome of Board Meeting

Ref: Regulation No. 30 & 33 of SEBI (LODR).

BSE Code: 531210

In terms of provisions of Regulation 30 (read with Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors, at its Meeting held today, i.e., 27<sup>th</sup> May, 2021, has *inter alia* transacted the following business items :

In accordance with Regulation 33 of the Listing Regulations:

- a. The Board has discussed and approved Annual Audited Standalone Financial Results of the Company prepared as per Indian Accounting Standard (IND- AS) along with Auditors Report thereon and Statement of Assets and Liabilities, for the quarter and financial year ended 31st March 2021 together with the Audit Reports with unmodified opinion(s) in respect of Standalone Financial Results, as submitted by the Auditors of the Company.
- b. Declaration duly certified by the Chief Financial Officer of the Company to the effect that Auditors have submitted their Report with unmodified opinion.
- c. The Board also discussed the effect of COVID on the Financial Results for the year ended 31-03-2021 as well as the likely effect on the Financial Results for FY -2022, considering the Lockdown currently in force in Maharashtra.

The Board Meeting commenced at 03:30 p.m. and concluded at 5.00 p.m.

We request you to take the above on record.

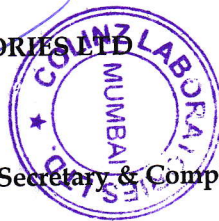
Thanking you,

Yours faithfully,

FOR COLINZ LABORATORIES LTD

DR. MANI L.S.

Director- Legal, Company Secretary & Compliance Officer  
DIN : 00825886



**Colinz Laboratories Limited**

CIN NO- L24200MH1986PLC041128

Corp. Off.: A/101, Pratik Estate, Next to Fortis Hospital, Mulund Link Road, P. Box No. 17339, Mumbai - 400 078. INDIA

E-mail : colinzlabs@yahoo.com / colinzlabs@gmail.com

Mob. : + 91 9137392123 / + 91 9137389899



**VORA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

101-103, REWA CHAMBERS  
31, NEW MARINE LINES  
MUMBAI - 400 020. INDIA

☎ 022-2200 5933 - 2200 5934  
🌐 [www.cavoras.com](http://www.cavoras.com)  
✉ [office@cavoras.com](mailto:office@cavoras.com)  
[cavoras@gmail.com](mailto:cavoras@gmail.com)

**Independent Auditor's Review Report on Audited Quarterly Financial Results**

To  
The Board of Directors,  
**COLINZ LABORATORIES LIMITED.**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **COLINZ LABORATORIES LIMITED** (the "Company"), for the quarter and year ended March 31, 2021 (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 statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



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

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

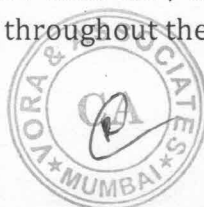
In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends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

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

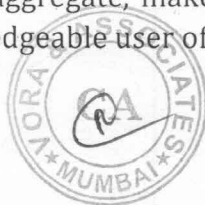
### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is 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 this Standalone Financial Results.

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 Standalone Financial Results, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.
- Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results





may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

For VORA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(ICAI Firm Reg. No.: 111612W)

*Rambhia*

RONAK A. RAMBHIA  
PARTNER

(Membership No.: 140371)



UDIN: 21140371AAAAEB8031

PLACE: Mumbai

DATED: May 27, 2021

## COLINZ LABORATORIES LIMITED.

(CIN NO : L24200MH1986PLC041128)

A-101, Pratik Industrial Estate, Next to Fortis Hospital, Mulund-Goregaon Link Road, Mumbai - 400 078.

### AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2021

"(Rs. In Lakhs)"

				"(Rs. In Lakhs)"		
S. No.	Particulars	Audited	Un -audited	Audited	Audited	
		Quarter ended		YEAR ENDED		
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
PART -I						
1	(a)Revenue from Operation	163.70	149.81	165.48	615.90	760.33
3	(b) Othet Income	7.17	2.92	5.06	19.10	13.49
3	Total Income from Operation	170.87	152.73	170.54	635.00	773.82
4	Expenses					
	(a) Cost Of Material Consumed	7.88	23.12	14.85	54.73	81.56
	(b) Purchase of Stock in Trade	42.33	14.35	36.00	116.78	180.83
	(c) Change in Inventories Of Finished Goods and Work in Progress and Stock in Trade	1.26	4.81	2.89	46.87	12.02
	(d) Employee Benefit Expenses	74.04	75.89	88.02	250.96	352.03
	(e) Finance Cost	2.44	2.53	1.08	8.65	6.68
	(f) Depreciation & Amortisation Expenses	5.00	4.89	4.97	19.13	19.48
	(g) Other Expenses	31.98	23.42	22.01	113.36	103.62
	Total Expenses	164.93	149.01	169.82	610.48	756.22
5	Profit /(Loss) Before exceptional items and tax ( 3-4)	5.94	3.72	0.72	24.52	17.60
6	Exceptional items	-	-	-	-	-
7	Profit /(Loss) before tax (5-6)	5.94	3.72	0.72	24.52	17.60
8	Tax Expenses ( Provision for Taxation ) Current tax					
	i) Current Tax	4.55	0.75	4.25	8.30	7.00
	ii) Deferred Tax	(3.97)	-	(2.44)	(3.97)	(2.44)
	iii) Tax for earlier years	(0.57)	-	-	(0.57)	-
	iv) MAT Credit of Earlier years	-	-	-	-	-
9	Profit /(Loss) for the period from continuing operations(7-8)	5.93	2.97	(1.09)	20.76	13.04
10	Profit /(Loss) for the period	5.93	2.97	(1.09)	20.76	13.04
11	Other Comprehensive Income ( Net of Tax)					
	A) Item that will not be reclassified to Profit or Loss Account					
	i) Change in fair value of investment in Equity Instruments	(1.55)	13.82	(16.62)	24.46	(13.53)
12	Total Comprehensive Income for the period (10+11) Comprising Profit /(Loss) and Other Comprehensive Income for the Period	4.38	16.79	(17.71)	45.22	(0.49)
13	Earning per equity share ( for Continuing operation) (In Rs.)					
	i) Basic	0.10	0.37	-	0.99	-
	ii) Diluted	0.10	0.37	-	0.99	-



**Colinz Laboratories Limited**

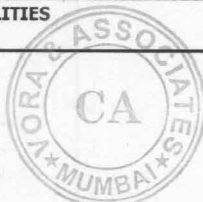
CIN NO- L24200MH1986PLC041128

**Corp. Off.:** A/101, Pratik Estate, Next to Fortis Hospital, Mulund Link Road, P. Box No. 17339, Mumbai - 400 078. INDIA

E-mail : colinzlabs@yahoo.com / colinzlabs@gmail.com

Mob. : + 91 9137392123 / + 91 9137389899

STATEMENT OF ASSETS AND LIABILITIES				
Particulars		31-Mar-2021	31-Mar-2020	
<b>Non-Current Assets</b>				
a) Property, Plants & Equipment		202.55	205.90	
b) Capital Work-in progress		-	-	
c) Intangible Assets		-	-	
d) Financial Assets				
i) Investments		60.61	36.14	
ii) Loans		-	-	
iii) Other Financial Assets		-	-	
e) Other Non Current Assets		19.63	54.66	
<b>Total Non-Current Assets</b>		<b>282.79</b>	<b>296.70</b>	
<b>Current Assets</b>				
a) Inventories		124.65	169.11	
b) Financial Assets				
i) Trade Receivables		129.77	149.12	
ii) Cash & Cash Equivalents		139.47	41.40	
iii) Other Bank Balances		328.67	218.39	
iv) Other Financial Assets		-	-	
c) Other Current Assets		3.59	6.37	
<b>Total Current Assets</b>		<b>726.15</b>	<b>584.39</b>	
<b>TOTAL ASSETS</b>		<b>1008.94</b>	<b>881.09</b>	
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a) Equity Share Capital		354.50	354.41	
b) Other Equity		374.63	329.36	
<b>Total Equity</b>		<b>729.13</b>	<b>683.77</b>	
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
a) Deferred Tax Liabilities ( Net)		22.52	26.49	
b) Other Non Current Liabilities		-	10.02	
<b>Total Non-Current Liabilities</b>		<b>22.52</b>	<b>36.51</b>	
<b>Current Liabilities</b>				
a) Financial Liabilities				
i) Borrowings		99.26	38.06	
ii) Trade Payables		54.41	36.94	
b) Other Current Liabilities		90.37	73.39	
c) Current Provisions		13.25	12.42	
<b>Total Current Liabilities</b>		<b>257.29</b>	<b>160.81</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1008.94</b>	<b>881.09</b>	



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**COLINZ LABORATORIES LTD.****CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2021***All amounts in Rupees, unless otherwise stated***A) CASH FLOW FROM OPERATING ACTIVITIES:****Profit Before Taxation****Adjustments for:**

Depreciation/Impairment

Interest Expense

Interest Income

Dividend Income

**Operating Profit Before Working Capital Changes****Adjustments for changes in working capital:**

Increase / (Decrease) in Trade Payable

Increase / (Decrease) in Short Term Borrowings

Increase / (Decrease) in Current Provisions

Increase / (Decrease) in Other Current Liabilities

Increase / (Decrease) in Other Long Term Current Liabilities

(Increase) / Decrease in Trade Receivables

(Increase) / Decrease in Inventories

(Increase) / Decrease in Other Non Current Assets

(Increase) / Decrease in Other Current Assets

**Cash Generated / (Used In) from Operations**

Taxes Paid (Net)

**Net Cash generated from / (Used In) Operating Activities****B) CASH FLOW FROM INVESTING ACTIVITIES:**

Purchase of Fixed Assets

Investments in shares &amp; securities (Net)

Call Money Received (Shares)

Dividend Income

**Net Cash (Used In) Investing Activities****C) CASH FLOW FROM FINANCING ACTIVITIES:**

Interest received

Interest Expense

**Net Cash (Used In) / generated from Financing Activities****Net increase in Cash and Cash Equivalents (A+B+C)**

Cash and Cash Equivalents as at the beginning of the year

Cash and Cash Equivalents as at the end of the year

**Cash and Cash Equivalents comprise of:**

Cash in Hand

Balances with Scheduled Banks in:

- Current Accounts

Other Bank Balances

April 01, 2020 To March 31, 2021	April 01, 2019 To March 31, 2020
24,51,818	17,60,638
19,12,640	19,47,931
8,64,942	6,67,726
(16,66,419)	(12,86,599)
(16,915)	(62,407)
<b>35,46,066</b>	<b>30,27,289</b>
17,46,655	2,65,739
61,19,512	(29,48,699)
83,322	48,862
16,98,571	8,52,273
(10,02,304)	(15,66,365)
19,35,653	18,63,964
44,45,806	20,73,763
35,03,000	27,77,000
2,77,499	79,687
<b>2,23,53,780</b>	<b>64,73,513</b>
(7,73,310)	(6,67,760)
<b>2,15,80,470</b>	<b>58,05,753</b>
(15,77,847)	(4,37,554)
-	-
14,250	-
16,915	62,407
<b>(15,46,682)</b>	<b>(3,75,147)</b>
16,66,419	12,86,599
(8,64,942)	(6,67,726)
<b>8,01,477</b>	<b>6,18,873</b>
<b>2,08,35,265</b>	<b>60,49,479</b>
2,59,78,907	1,99,29,429
4,58,14,171	2,59,78,907
<b>2,08,35,265</b>	<b>60,49,479</b>
1,95,912	2,98,053
1,37,50,728	38,42,365
3,28,67,531	2,18,38,489
<b>4,68,14,171</b>	<b>2,59,78,907</b>

**Notes:**

1. The above cash flow statement has been prepared under the "Indirect Method" set out in Ind AS 7, "Cash Flow" issued by the Institute of Chartered Accountants of India.

2. Cash and cash equivalents represent cash & bank balances and Other Bank Balances

3. Previous Year's figures have been regrouped and rearranged, wherever necessary.

As per our report of even date attached

For VORA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(ICAI FRNo.: 111612W)

*Rambhia*  
RONAK A. RAMBHIA  
PARTNER  
(Membership No.: 140371)



Place: Mumbai  
Date: 27th May, 2021

For and on behalf of the Board of Directors

*Dr. Mani L. S.*  
Dr. MANI L. S.  
Director & Company Secretary  
Din No- 00825886

*N. K. Menon*  
N. K. Menon  
Director (W.T.D.)  
Din No- 01111297

Place: Mumbai  
Date: 27th May, 2021





## NOTES TO THE FINANCIAL RESULTS :-

- 1) The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 27 th May ,2021.
- 2) The above results of the Company has been audited by the Statutory Auditors and they have issued an unqualified audit opinoin on the same.
- 3) The Company is primarily engaged in the business of manufacturing Pharmaceutical Formulations and there is no other reportable segment.
- 4) Previous figures have been regrouped/ rearranged / reclassified, wherever necessary.
- 5) The Audited Results for Quarter and period ended 31st March,2021 are available on the BSE website (URL: [www.bselindia.com](http://www.bselindia.com)) and the Company's website (URL: [www.cll-findoc.in](http://www.cll-findoc.in)).
- 6) Covid-19 has caused serious disruptions in Economic Activity all over the Globe. Though the Pandemic and the Lockdown in Q1 affected the Sales of the Company too, Company could post a healthy topline and bottomline for FY ended March-21. Though the second wave of Covid-19 which has affected our entire Country is creating disruption in operations, Company does not foresee any huge impact on liquidity and assumptions as a going concern for FY 2021-22.

Place : Mumbai  
Date : 27-05-2021

For and on behalf of the Board  
**COLINZ LABORATORIES LTD.**  
CIN NO : L24200MH1986PLC041128

  
**Dr. MANI L. S.**  
(Director & Company Secretary )  
( DIN NO : 00825886 )



**Colinz Laboratories Limited**

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27/05/2021

To,  
Bombay Stock Exchange Limited  
Phiroze Jeejeeboy Towers,  
Dalal Street,  
Mumbai - 400001

**BSE Code: 531210**

**Sub: Declaration with respect to the Audit Report with unmodified opinion to the audited Standalone Financial Results for the year ended 31<sup>st</sup> March, 2021**

Dear Sir,

With reference to the above captioned subject and pursuant to the Regulation 33 (3)(d) of the SEBI (Listing and Obligation Disclosure Requirements) Regulations, 2015 as amended vide notification dated May 25, 2016, we hereby declare that the M/s. Vora & Associates, Chartered Accountants having Firm Regn. No. 111612W, Statutory Auditors have issued an Audit report with unmodified opinion(s) with respect to audited standalone financial results for the year ended March 31, 2021.

Thanking you,

Yours faithfully,

**FOR COLINZ LABORATORIES LTD**

  
Ganesh Chitte  
Chief Financial Officer



**Colinz Laboratories Limited**

CIN NO- L24200MH1986PLC041128

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