

28<sup>th</sup> May, 2022

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

Dear Sir,

**Sub: Outcome of the Board Meeting**  
**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., 28<sup>th</sup> May, 2022, 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 2022 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 about the proposal of diversification of Company's business into Chemicals/Speciality chemicals and authorised Dr. Mani L. S., who has expertize in this matter to appoint/deal with consultants/Companies, who have developed formula for certain chemicals and to negotiate and purchase the knowhow from them for any item for which there is a readymade market at a consideration in cash or in terms of equity shares of the Company.

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 & Company Secretary  
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

Tel:- +91-22-2566 8002 / 8003 Fax :- +91-22-2566 8006



**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, 2022 (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, 2022.

**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**





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

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

91-99305 75933  
022-2200 5933 - 2200 5934  
www.cavoras.com  
office@cavoras.com  
cavoras@gmail.com

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.





# VORA & ASSOCIATES

## CHARTERED ACCOUNTANTS

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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





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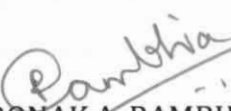
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may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone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

  
RONAK A. RAMBHIA  
PARTNER

(Membership No.: 140371)

UDIN: 22140371AJTZZW7862

PLACE: Mumbai

DATED: May 28, 2022

## 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, 2022

"(Rs. In Lakhs)"

		Audited	Un -audited	Audited	Audited	
S. No.	Particulars	Quarter ended			YEAR ENDED	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
PART -I						
1	(a)Revenue from Operation	158.20	159.12	163.70	697.42	615.90
3	(b) Other Income	7.07	2.95	7.17	17.08	19.10
3	Total Income from Operation	165.27	162.07	170.87	714.50	635.00
4	Expenses					
	(a) Cost Of Material Consumed	16.59	11.14	7.88	60.13	54.73
	(b) Purchase of Stock in Trade	31.67	30.88	42.33	136.92	116.78
	(c) Change in Inventories Of Finished Goods and Work in Progress and Stock in Trade	8.06	7.75	1.26	32.80	46.87
	(d) Employee Benefit Expenses	72.13	67.71	74.04	290.30	250.96
	(e) Finance Cost	1.27	2.35	2.44	7.55	8.65
	(f) Depreciation & Amortisation Expenses	5.00	5.15	5.00	20.11	19.13
	(g) Other Expenses	18.15	26.28	31.98	118.66	113.36
	Total Expenses	152.87	151.26	164.93	666.47	610.48
5	Profit /(Loss) Before exceptional items and tax ( 3-4)	12.40	10.81	5.94	48.03	24.52
6	Exceptional items	-	-	-	-	-
7	Profit /(Loss) before tax (5-6)	12.40	10.81	5.94	48.03	24.52
8	Tax Expenses ( Provision for Taxation ) Current tax					
	i) Current Tax	5.64	2.25	4.55	14.35	8.30
	ii) Deffered Tax	(0.97)	-	(3.97)	(0.97)	(3.97)
	iii) Tax for earlier years	0.72	-	(0.57)	0.72	(0.57)
	iv) MAT Credit of Earlier years	-	-	-	-	-
9	Profit /(Loss) for the period from continuing operations(7-8)	7.01	8.56	5.93	33.93	20.76
10	Profit /(Loss) for the period	7.01	8.56	5.93	33.93	20.76
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	(3.21)	(1.61)	(1.55)	5.68	24.46
12	Total Comprehensive Income for the period (10+11) Comprising	3.80	6.95	4.38	39.61	45.22
13	Earning per equity share ( for Continuing operation) (In Rs.)					
	i) Basic	0.15	0.19	0.13	0.74	0.45
	ii) Diluted	0.15	0.19	0.13	0.74	0.45



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Tel:- +91-22-2566 8002 / 8003 Fax :- +91-22-2566 8006

STATEMENT OF ASSETS AND LIABILITIES			
Particulars		31-Mar-2022	31-Mar-2021
<b>Non-Current Assets</b>			
a) Property, Plants & Equipment		186.19	202.55
b) Capital Work-in progress		-	-
c) Intangible Assets		-	-
d) Financial Assets			
i) Investments		66.91	60.61
ii) Loans		-	-
iii) Other Financial Assets		-	-
e) Other Non Current Assets		2.13	19.63
<b>Total Non-Current Assets</b>		<b>255.23</b>	<b>282.79</b>
<b>Current Assets</b>			
a) Inventories		92.52	124.65
b) Financial Assets			
i) Trade Receivables		120.59	129.77
ii) Cash & Cash Equivalents		208.82	139.47
iii) Other Bank Balances		311.82	328.67
iv) Other Financial Assets		-	-
c) Other Current Assets		4.16	4.91
<b>Total Current Assets</b>		<b>737.91</b>	<b>727.47</b>
<b>TOTAL ASSETS</b>		<b>993.14</b>	<b>1010.26</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital		354.50	354.50
b) Other Equity		414.24	374.63
<b>Total Equity</b>		<b>768.74</b>	<b>729.13</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
a) Deferred Tax Liabilities ( Net)		22.18	22.52
b) Other Non Current Liabilities		4.07	-
<b>Total Non-Current Liabilities</b>		<b>26.25</b>	<b>22.52</b>
<b>Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings		48.45	99.26
ii) Trade Payables		47.51	54.41
b) Other Current Liabilities		89.64	91.69
c) Current Provisions		12.55	13.25
<b>Total Current Liabilities</b>		<b>198.15</b>	<b>258.61</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>993.14</b>	<b>1010.26</b>



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## 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 28th May, 2022.
- 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 period figures have been regrouped/ rearranged / reclassified, wherever necessary.
- 5) The Audited Results for Quarter and period ended 31st March, 2022 are available on the BSE website (URL: [www.bseindia.com](http://www.bseindia.com)) and the Company's website (URL: [www.cll-findoc.in](http://www.cll-findoc.in)).

Place : Mumbai  
Date : 28-05-2022

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

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



**Colinz Laboratories Limited**

CIN NO- L24200MH1986PLC041128

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**COLINZ LABORATORIES LTD.**

(CIN NO : L24200MH1986PLC041128)

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

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2022**

All amounts in Rupees, unless otherwise stated

Description	April 01, 2021 To March 31, 2022	April 01, 2020 To March 31, 2021
<b>A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit Before Taxation	48.03	24.52
Adjustments for:		
Depreciation/Impairment	20.12	19.13
Interest Expense	7.55	8.65
Interest Income	(16.58)	(16.66)
Dividend Income	(0.50)	(0.17)
<b>Operating Profit Before Working Capital Changes</b>	<b>58.62</b>	<b>35.46</b>
Adjustments for changes in working capital:		
Increase / (Decrease) in Trade Payable	(6.90)	17.47
Increase / (Decrease) in Short Term Borrowings	(50.81)	61.20
Increase / (Decrease) in Current Provisions	(0.70)	0.83
Increase / (Decrease) in Other Current Liabilities	(2.05)	16.99
Increase / (Decrease) in Other Long Term Current Liabilities	4.07	(10.02)
(Increase) / Decrease in Trade Receivables	9.18	19.36
(Increase) / Decrease in Inventories	32.13	44.46
(Increase) / Decrease in Other Non Current Assets	17.50	35.03
(Increase) / Decrease in Other Current Assets	0.75	2.77
Cash Generated / (Used In) from Operations	<b>61.79</b>	<b>223.54</b>
Taxes Paid (Net)	(15.07)	(7.73)
<b>Net Cash generated from / (Used In) Operating Activities</b>	<b>46.72</b>	<b>215.80</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	(3.75)	(15.78)
Investments in shares & securities (Net)		
Call Money Received (Shares)	0.00	0.14
Dividend Income	0.50	0.17
<b>Net Cash (Used In) Investing Activities</b>	<b>(3.25)</b>	<b>(15.47)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Interest received	16.58	16.66
Interest Expense	(7.55)	(8.65)
<b>Net Cash (Used In) / generated from Financing Activities</b>	<b>9.03</b>	<b>8.01</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>52.50</b>	<b>208.35</b>
Cash and Cash Equivalents as at the beginning of the year	468.14	259.79
Cash and Cash Equivalents as at the end of the year	520.64	468.14
	<b>52.50</b>	<b>208.35</b>
<b>Cash and Cash Equivalents comprise of:</b>		
Cash in Hand	1.02	1.96
Balances with Scheduled Banks in:		
- Current Accounts	207.80	137.51
Other Bank Balances	311.82	328.68
	<b>520.64</b>	<b>468.14</b>

**Notes:**

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

**RONAK A. RAMBHA**  
**PARTNER**

(Membership No.: 140371)

Place: Mumbai

Date: 28th May, 2022

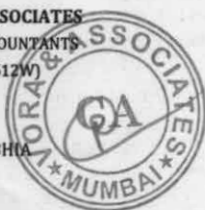
**For and on behalf of the Board of Directors**

**Dr. MANI L. S.**  
**Director**

Din No- 00825886

Place: Mumbai

Date: 28th May, 2022



28/05/2022

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, 2022**


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, 2022.

Thanking you,

Yours faithfully,

**FOR COLINZ LABORATORIES LTD**

  
Ganesh Chitte  
Chief Financial Officer



**Colinz Laboratories Limited**

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