

27th May, 2023

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

Dear Sir,

Subject : 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., **27th May, 2023**, has *inter alia* transacted the following business items :

In accordance with Regulation 33 of the Listing Regulations:

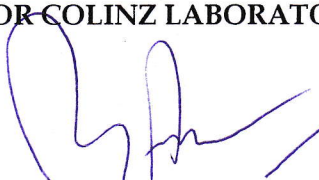
- a. The Board has discussed and approved Annual Audited Standalone Financial Results of the Company prepared as per Indian Accounting Standard (IND- AS) along with Auditors Report thereon and Statement of Assets and Liabilities, for the quarter and financial year ended 31st March 2023 together with 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.

The Board Meeting commenced at 03:30 p.m. and concluded at 4.30 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



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

**Independent Auditor's Review Report on Quarterly and year to date Audited
Standalone Financial Results**

To
The Board of Directors,
COLINZ LABORATORIES LIMITED

Report on the Standalone Financial Statement

Opinion

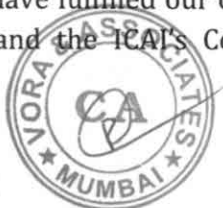
We have audited the accompanying Statement of Standalone Financial Results of **COLINZ LABORATORIES LIMITED** (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards (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 other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

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 has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement 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 Indian Accounting Standards 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 Statement, the Board of Directors is 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 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 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 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. 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 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 Management.
- 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.

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.


Other Matters

Attention is drawn to the fact that the amounts for the quarter ended March 31, 2023, as reported in the financial statement are the balancing amounts between the annual audited amounts for the year ended and the published year to date amounts for the nine months period ended December 31, 2022 of the respective financial year which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of the above matters.

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


RONAK A. RAMBHIA
PARTNER
(Membership No.: 104371)



UDIN: 23140371BGQVTE3765

PLACE: Mumbai

DATED: 27 MAY 2023

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 31ST MARCH, 2023

"(Rs. In Lakhs)"

		Audited	Un -audited	Audited		Audited
S. No.	Particulars	Quarter ended				YEAR ENDED
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
PART -I						
1	(a)Revenue from Operation	172.07	167.96	158.20	715.49	697.42
3	(b) Other Income	4.27	4.30	7.07	17.21	17.08
3	Total Income from Operation	176.34	172.26	165.27	732.70	714.50
4	Expenses					
	(a) Cost Of Material Consumed	3.38	12.03	16.59	61.78	60.13
	(b) Purchase of Stock in Trade	45.29	47.34	31.67	170.85	136.92
	(c) Change in Inventories Of Finished Goods and Work in Progress	8.12	(9.40)	8.06	(3.32)	32.80
	(d) Employee Benefit Expenses	71.16	76.58	72.13	303.43	290.30
	(e) Finance Cost	1.30	1.38	1.27	5.23	7.55
	(f) Depreciation & Amortisation Expenses	3.23	3.22	5.00	12.89	20.11
	(g) Other Expenses	28.08	27.85	18.15	121.86	118.66
	Total Expenses	160.56	159.00	152.87	672.72	666.47
5	Profit /(Loss) Before exceptional items and tax (3-4)	15.78	13.26	12.40	59.98	48.03
6	Exceptional items	-	-	-	-	-
7	Profit /(Loss) before tax (5-6)	15.78	13.26	12.40	59.98	48.03
8	Tax Expenses (Provision for Taxation) Current tax					
	i) Current Tax	4.55	3.00	5.64	15.80	14.35
	ii) Deferred Tax	(1.56)	-	(0.97)	(1.56)	(0.97)
	iii) Tax for earlier years	-	-	0.72	-	0.72
	iv) MAT Credit of Earlier years	-	-	-	-	-
9	Profit /(Loss) for the period from continuing operations(7-8)	12.79	10.26	7.01	45.74	33.93
10	Profit /(Loss) for the period	12.79	10.26	7.01	45.74	33.93
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	(2.81)	(1.75)	(3.21)	(0.57)	5.68
12	Total Comprehensive Income for the period (10+11) Comprising	9.98	8.51	3.80	45.17	39.61
13	Earning per equity share (for Continuing operation) (In Rs.)					
	i) Basic	0.51	0.41	0.15	1.82	0.74
	ii) Diluted	0.51	0.41	0.15	1.82	0.74



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

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 27th May, 2023.
- 2) The above results of the Company has been audited by the Statutory Auditors and they have issued an unqualified audit opinion 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) In accordance with regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulation, 2015, The Audited Results for Quarter and period ended 31st March, 2023 are available on the BSE website (URL: www.bselindia.com) and the Company's website (URL: www.findoc-cll.in).

Place : Mumbai
Date : 27-05-2023



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

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



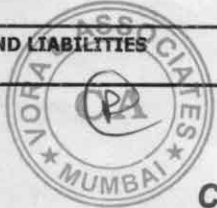
Colinz Laboratories Limited

CIN NO- L24200MH1986PLC041128

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

STATEMENT OF ASSETS AND LIABILITIES

Particulars	31-Mar-2023	31-Mar-2022
Non-Current Assets		
a) Property, Plants & Equipment	170.92	186.19
b) Capital Work-in progress	-	-
c) Intangible Assets	-	-
d) Financial Assets		
i) Investments	66.29	66.91
ii) Loans	-	-
iii) Other Financial Assets	-	-
e) Other Non Current Assets	2.34	2.13
Total Non-Current Assets	239.55	255.23
Current Assets		
a) Inventories	93.88	92.52
b) Financial Assets		
i) Trade Receivables	113.41	120.59
ii) Cash & Cash Equivalents	196.54	208.82
iii) Other Bank Balances	376.34	311.82
iv) Other Financial Assets	-	-
c) Other Current Assets	3.36	4.16
Total Current Assets	783.53	737.91
TOTAL ASSETS	1023.08	993.14
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	251.91	354.50
b) Other Equity	562.01	414.24
Total Equity	813.92	768.74
Liabilities		
Non-Current Liabilities		
a) Deferred Tax Liabilities (Net)	20.55	22.18
b) Other Non Current Liabilities	-	4.07
Total Non-Current Liabilities	20.55	26.25
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	27.34	48.45
ii) Trade Payables	65.44	47.51
b) Other Current Liabilities	87.30	89.64
c) Current Provisions	8.53	12.55
Total Current Liabilities	188.61	198.15
TOTAL EQUITY AND LIABILITIES	1023.08	993.14



Colinz Laboratories Limited

CIN NO- L24200MH1986PLC041128



COLINZ LABORATORIES LTD.

CIN: L24200MH1986PLC041128

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2023

	April 01, 2022 To March 31, 2023	April 01, 2021 To March 31, 2022
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Taxation	59.98	48.03
Adjustments for:		
Depreciation/Impairment	12.89	20.12
Loss on sale of Assets	2.37	-
Interest Expense	5.23	7.55
Interest Income	(16.34)	(16.58)
Dividend Income	(0.87)	(0.50)
Operating Profit Before Working Capital Changes	63.26	58.62
Adjustments for changes in working capital:		
Increase / (Decrease) in Trade Payable	17.93	(6.90)
Increase / (Decrease) in Short Term Borrowings	(21.11)	(50.81)
Increase / (Decrease) in Current Provisions	(4.02)	(0.70)
Increase / (Decrease) in Other Current Liabilities	(2.34)	(2.05)
Increase / (Decrease) in Other Long Term Current Liabilities	(4.07)	4.07
(Increase) / Decrease in Trade Receivables	7.18	9.18
(Increase) / Decrease in Inventories	(1.36)	32.12
(Increase) / Decrease in Other Non Current Assets	(0.21)	17.50
(Increase) / Decrease in Other Current Assets	0.81	0.75
Cash Generated / (Used In) from Operations	56.07	61.78
Taxes Paid (Net)	(15.80)	(15.07)
Net Cash generated from / (Used In) Operating Activities	40.27	46.71
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-	(3.75)
Investments in shares & securities (Net)	-	-
Call Money Received (Shares)	-	-
Dividend Income	0.87	0.50
Net Cash (Used In) Investing Activities	0.87	(3.25)
C) CASH FLOW FROM FINANCING ACTIVITIES:		
Interest received	16.33	16.58
Interest Expense	(5.23)	(7.55)
Net Cash (Used In) / generated from Financing Activities	11.11	9.03
Net increase in Cash and Cash Equivalents (A+B+C)	52.25	52.49
Cash and Cash Equivalents as at the beginning of the year	520.64	468.14
Cash and Cash Equivalents as at the end of the year	572.89	520.63
Cash and Cash Equivalents comprise of:		
Cash in Hand	0.83	1.01
Balances with Scheduled Banks in:		
- Current Accounts	195.72	207.80
Other Bank Balances	376.34	311.82
	572.89	520.63

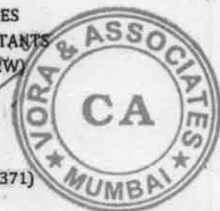
Notes:

- 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 FRN No.: 111612W)

RONAK A. RAMBHIA
PARTNER
(Membership No.: 140371)
Place: Mumbai
Date: 27-05-2023



For and on behalf of the Board of Directors

Dr. MANI L. S.
Director & Company Secretary
Din No- 00825886
Place: Mumbai
Date: 27-05-2023



27/05/2023

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 31st March, 2023

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, 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, 2023.

Thanking you,

Yours faithfully,

FOR COLINZ LABORATORIES LTD


Ganesh Chitte
Chief Financial Officer



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