

29<sup>th</sup> May, 2024

To,  
The BSE 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., **29<sup>th</sup> May, 2024**, has *inter alia* transacted the following business items:

In accordance with Regulation 33 of the Listing Regulations:

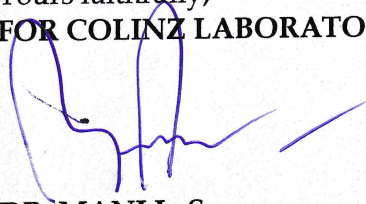
- 1) The Board has discussed and approved Annual Audited Standalone Financial Results of the Company prepared as per Indian Accounting Standard (IND-AS) along with Auditors Report thereon and Statement of Assets and Liabilities, for the quarter and financial year ended 31<sup>st</sup> March 2024.
- 2) 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, 2024.
- 3) 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 5:30 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,  
**FOR COLINZ LABORATORIES LTD**

  
**DR. MANI L. S.**  
Chairman of the Meeting &  
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

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

**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, 2024 (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, 2024.

**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, 2024, 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, 2023 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)

  
MAYUR A. VORA  
PARTNER



(Membership No.: 030097)

UDIN: 24030097BKCAVT2079

PLACE: Mumbai

DATED: 29<sup>th</sup> May, 2024

## 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, 2024

"(Rs. In Lakhs)"

S. No.	Particulars	Audited	Un-audited	Audited	Audited	
		Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
PART - I						
1	(a) Revenue from Operation	162.94	171.45	172.07	702.96	715.49
3	(b) Other Income	10.70	4.78	4.27	27.50	17.21
3	<b>Total Income from Operation</b>	<b>173.64</b>	<b>176.23</b>	<b>176.34</b>	<b>730.46</b>	<b>732.70</b>
4	<b>Expenses</b>					
	(a) Cost Of Material Consumed	9.01	8.89	3.38	50.87	61.78
	(b) Purchase of Stock in Trade	49.56	36.68	45.29	172.35	170.85
	(c) Change in Inventories Of Finished Goods and Work in Progress and Stock in Trade	1.15	8.57	8.12	8.11	(3.32)
	(d) Employee Benefit Expenses	59.88	76.11	71.16	295.05	303.43
	(e) Finance Cost	0.97	1.02	1.30	3.72	5.23
	(f) Depreciation & Amortisation Expenses	3.26	3.26	3.23	13.03	12.89
	(g) Other Expenses	30.85	27.07	28.08	122.30	121.86
	<b>Total Expenses</b>	<b>154.68</b>	<b>161.60</b>	<b>160.56</b>	<b>665.43</b>	<b>672.72</b>
5	<b>Profit / (Loss) Before exceptional items and tax (3-4)</b>	<b>18.96</b>	<b>14.63</b>	<b>15.78</b>	<b>65.03</b>	<b>59.98</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>18.96</b>	<b>14.63</b>	<b>15.78</b>	<b>65.03</b>	<b>59.98</b>
8	Tax Expenses ( Provision for Taxation ) Current tax					
	i) Current Tax	6.75	4.00	4.55	17.75	15.80
	ii) Excess Prov for Tax of earlier year	(0.15)	-	-	(0.15)	-
	iii) Deffered Tax	(1.24)	-	(1.56)	(1.24)	(1.56)
	iv) MAT Credit of Earlier years	-	-	-	-	-
9	<b>Profit / (Loss) for the period from continuing operations(7-8)</b>	<b>13.60</b>	<b>10.63</b>	<b>12.79</b>	<b>48.67</b>	<b>45.74</b>
10	<b>Profit / (Loss) for the period</b>	<b>13.60</b>	<b>10.63</b>	<b>12.79</b>	<b>48.67</b>	<b>45.74</b>
11	<b>Other Comprehensive Income ( Net of Tax)</b>					
	A) Item that will not be reclassified to Profit or Loss Account					
	i) Change in fair value of investment in Equity Instruments	6.18	11.30	(2.81)	32.30	(0.57)
12	<b>Total Comprehensive Income for the period (10+11) Comprising Profit / (Loss) and Other Comprehensive Income for the Period</b>	<b>19.78</b>	<b>21.93</b>	<b>9.98</b>	<b>80.97</b>	<b>45.17</b>
13	Earning per equity share ( for Continuing operation) (In Rs.)					
	i) Basic	0.54	0.42	0.51	1.93	1.82
	ii) Diluted	0.54	0.42	0.51	1.93	1.82



**Colinz Laboratories Limited**

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STATEMENT OF ASSETS AND LIABILITIES		31-Mar-2024	31-Mar-2023
Particulars			
<b>Non-Current Assets</b>			
a) Property, Plants & Equipment		157.89	170.92
b) Capital Work-in progress		-	-
c) Intangible Assets		-	-
d) Financial Assets		102.18	66.29
i) Investments		-	-
ii) Loans		-	-
iii) Other Financial Assets		-	-
e) Other Non Current Assets		2.35	2.34
<b>Total Non-Current Assets</b>		<b>262.42</b>	<b>239.55</b>
<b>Current Assets</b>			
a) Inventories		84.69	93.88
b) Financial Assets		85.92	113.41
i) Trade Receivables		294.66	196.54
ii) Cash & Cash Equivalents		405.35	376.34
iii) Other Bank Balances		-	-
iv) Other Financial Assets		2.90	3.36
c) Other Current Assets		-	-
<b>Total Current Assets</b>		<b>873.52</b>	<b>783.53</b>
<b>TOTAL ASSETS</b>		<b>1135.94</b>	<b>1023.08</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital		251.91	251.91
b) Other Equity		642.98	562.01
<b>Total Equity</b>		<b>894.89</b>	<b>813.92</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
a) Deferred Tax Liabilities ( Net)		22.90	20.55
b) Other Non Current Liabilities		-	-
<b>Total Non-Current Liabilities</b>		<b>22.90</b>	<b>20.55</b>
<b>Current Liabilities</b>			
a) Financial Liabilities		56.98	27.34
i) Borrowings		59.76	65.44
ii) Trade Payables		92.34	87.30
b) Other Current Liabilities		9.07	8.53
c) Current Provisions		218.15	188.61
<b>Total Current Liabilities</b>		<b>218.15</b>	<b>188.61</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1135.94</b>	<b>1023.08</b>



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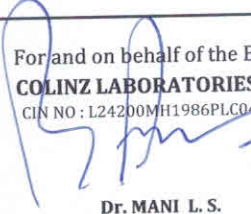
## NOTES TO THE FINANCIAL RESULTS :-

- 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 29th May ,2024.
- 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) These financial results have been prepared 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,2024 are available on the BSE website (URL: www.bselindia.com) and the Company's website (URL: www.findoc-cll.in).

Place : Mumbai  
Date : 29-05-2024



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

  
Dr. MANI L. S.  
Chairman of the Meeting



**Colinz Laboratories Limited**

CIN NO- L24200MH1986PLC041128

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**COLINZ LABORATORIES LTD.**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2024**

Rs. In Lacs

	April 01, 2023 To March 31, 2024	April 01, 2022 To March 31, 2023
<b>A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit Before Taxation	65.03	59.98
Adjustments for:		
Depreciation/Impairment	13.03	12.89
Loss on sale of Assets	0.00	2.37
Interest Expense	3.72	5.23
Interest Income	(26.68)	(16.34)
Dividend Income	(0.69)	(0.87)
<b>Operating Profit Before Working Capital Changes</b>	<b>54.41</b>	<b>63.26</b>
<b>Adjustments for changes in working capital:</b>		
Increase / (Decrease) in Trade Payable	(5.68)	17.93
Increase / (Decrease) in Short Term Borrowings	29.64	(21.11)
Increase / (Decrease) in Current Provisions	0.54	(4.02)
Increase / (Decrease) in Other Current Liabilities	5.04	(2.34)
Increase / (Decrease) in Other Long Term Current Liabilities	0.00	(4.07)
(Increase) / Decrease in Trade Receivables	27.48	7.18
(Increase) / Decrease in Inventories	9.19	(1.36)
(Increase) / Decrease in Other Non Current Assets	0.00	(0.21)
(Increase) / Decrease in Other Current Assets	0.46	0.81
Cash Generated / (Used In) from Operations	<b>121.08</b>	<b>56.07</b>
Taxes Paid (Net)	(17.61)	(15.80)
<b>Net Cash generated from / (Used In) Operating Activities</b>	<b>103.47</b>	<b>40.27</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	0.00	0.00
Investments in shares & securities (Net)	0.00	0.00
Call Money Received (Shares)	0.00	0.00
Dividend Income	0.69	0.87
<b>Net Cash (Used In) Investing Activities</b>	<b>0.69</b>	<b>0.87</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Interest received	26.68	16.34
Interest Expense	(3.72)	(5.23)
<b>Net Cash (Used In) / generated from Financing Activities</b>	<b>22.96</b>	<b>11.11</b>
<b>Net increase in Cash and Cash Equivalents (A+B+C)</b>	<b>127.12</b>	<b>52.25</b>
Cash and Cash Equivalents as at the beginning of the year	572.89	520.64
Cash and Cash Equivalents as at the end of the year	700.01	572.89
	<b>127.12</b>	<b>52.25</b>
Cash and Cash Equivalents comprise of:		
Cash in Hand	0.33	0.83
Balances with Scheduled Banks in:		
- Current Accounts	294.33	195.72
Other Bank Balances	405.35	376.34
	<b>700.01</b>	<b>572.89</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)

  
**MAYUR A. VORA**  
 PARTNER  
 (Membership No.: 030097)  
 Place: Mumbai Date : 29-05-2024



For and on behalf of the Board of Directors

  
**Dr. MANI L. S.**  
 (Chairman of the Meeting & Authorised Director)  
 (DIN NO : 00825886)

Date: 29-05-2024



Date : 29/05/2024

To,  
The BSE Limited  
Phiroze Jeejeeboy Towers,  
Dalal Street,  
Mumbai - 400001

**BSE Code: 531210**

**Sub: Declaration pursuant to Regulation 33 of SEBI (Listing and Obligation Disclosure Requirements) Regulation,2015 with respect to the Audit Report with unmodified opinion to the Audited Standalone Financial Results for the quarter and year ended on 31<sup>st</sup> March,2024.**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing and Obligation Disclosure Requirements) Regulation,2015, we hereby confirm and declare that the M/s. Vora & Associates, Chartered Accountants having Firm Regn. No. 111612W, Statutory Auditors have issued an Auditors Report with unmodified opinion(s) in respect of Audited Standalone Financial Results for the quarter and year ended on March 31, 2024 approved at the Board Meeting held on Wednesday, 29<sup>th</sup> May,2024.

Thanking you,

Yours faithfully,

**FOR COLINZ LABORATORIES LTD**

  
Ganesh Chitte  
Chief Financial Officer



**Colinz Laboratories Limited**

CIN NO- L24200MH1986PLC041128

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