

COLINZ LABORATORIES LIMITED

(CIN: L24200MH1986PLC041128)

**32nd Annual Report
2017-2018**

TO ALL SHARE HOLDERS
"URGENT COMMUNICATION"

1) Demat Your Shares of the Company

We find that a number of shareholders are still holding the Company Shares in Physical Form. All such members are requested to immediately approach their respective Depository Participants and get their Physical Holding of the Company's Shares into dematerialized form.

Further **Securities and Exchange Board** of India has amended Regulation No 40 and made mandatory dematerialization of Shares for the transfer of the securities. Accordingly, **Bombay Stock Exchange** vide their letter no IST/COMP/15/2018-19 dated 5th July, 2018 have informed all the Listed Companies in BSE that transfer of Shares will be effected only if the Shares are in dematerialized form with effect from 05-12-2018 (Above stated letter of BSE is reproduced below).

2) Pan No. and Bank details are also to be furnished to the Company or RTA of the company, as these requirements are also mandatory.

LIST/COMP/15/2018-19**July 05, 2018**

To
All the Listed Companies,
Dear Sir / Madam,

Subject: Amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to mandatory dematerialization for transfer of securities

The amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette notification dated June 8, 2018 has mandated that transfer of securities would be carried out in dematerialized form only.

Accordingly, Listed Companies and their Registrars and Transfer Agents (RTAs) are hereby advised that, with effect from December 5, 2018, it should be ensured that shares which are lodged for transfer shall be in dematerialized form only.

In order to implement the aforementioned Amendment in the Regulation and as advised by SEBI, all the Listed Companies are hereby directed to carry out the following actions:

- 1) To take special efforts through their RTAs to send letter under Registered/Speed post to the holders of physical certificates appraising them about the amendment and sensitise them about the impact of the regulation on the transfer of shares held by them in physical form w. e. f. December 5, 2018
- 2) RTAs may also be advised to send two reminders, preferably at a gap of 30 days, to such shareholders who continue to hold their shares in physical form, advising them to get the same dematerialized
- 3) Listed Companies shall prominently place information on their website intimating the investors about the proposed change and provide appropriate guidance on how to dematerialize their shares.
- 4) Listed companies should ensure that the signature cards of all the holders of physical securities are handed over to its RTA at the earliest.

All listed companies are requested to take note of above and comply accordingly. Companies may also report compliance with these requirements by end September 2018 to the Exchange, in a specified format that will be sent out shortly.

Abhijit Pai
Dy. Gen. Manager
Listing Compliance

Shyam Bhagirath
Associate Manager
Listing Compliance

32nd Annual Report

(COLINZ LABORATORIES LTD)

COMPANIES CIN NO	L24200MH1986PLC041128		
BOARD OF DIRECTORS	NAME OF DIRECTOR	DIN NO	DESIGNATION
	DR. MANI L. S.	00825886	Managing Director
	SHRI. N. K. MENON	01111297	Whole-Time Director
	CA. VASANT K. BHAT	00916469	Independent Director
	SHRI. A. KRISHNA KUMAR	02493399	Independent Director
AUDITORS	VORA & ASSOCIATES Chartered Accountants (Firm Regn. No. 111612W)		
SECRETARIAL AUDITOR	CS SANJAY R. DHOLAKIA(M.NO. 2655/CP NO. 1798)		
BANKERS	BANK OF BARODA.		
REGISTERED OFFICE	A-101,-PRATIK IND. ESTATE, MULUND GOREGAON LINK ROAD, BHANDUP(W), MUMBAI - 400 078.		
EMAIL ID	colinzlabs@yahoo.com		
WEBSITE	www.findoc-ctl.in		
WORKS	PLOT NO. 60, 'STICE', MUSALGAON SINNAR-SHIRDI ROAD, SINNAR, NASIK - 422 112.		

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NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Company will be held at the Registered Office of the Company, i.e. A-101, Pratik Ind. Estate, Mulund-Goregaon Link Road, Bhandup(W), Mumbai - 400 078, on Friday, 28th September, 2018, at 2.00 P. M. to transact the following business:

ORDINARY BUSINESS :-

- 1) To receive, consider and adopt the Audited Balance Sheet and the Statement of Profit and Loss for the financial year ended 31st March, 2018 (Financial Documents) and Report of the Board of Directors and the Independent Auditor's report thereon and in this regard, pass the following resolution as ordinary resolution;

“RESOLVED THAT, the audited financials statement of the Company for the financial year ended 31st March, 2018 (Financial Documents) and the reports of the Board of Directors and Independent Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

- 2) To appoint a Director in place of Mr. N. K. Menon (Din No. 01111297) who retires by rotation and being eligible offers himself for re-appointment and in this regard pass the following resolution as an ordinary resolution;

“RESOLVED THAT, pursuant to the provision of section 152(6) of the Companies Act, 2013 Mr. N. K. Menon (Din No. 01111297), who retires by rotation at this meeting be and is hereby appointed as a director of a Company, liable to retire by rotation.”

- 3) To ratify the appointment of the auditors and to fix their remuneration and in this regard pass with or without modification(s), the following resolution as an ordinary resolution;

“RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, the appointment of M/s. Vora & Associates Chartered Accountants (Firm Registration Number 111612W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 33rd Annual General Meeting be and is hereby ratified and their appointment be at a remuneration to be decided by the Board of Directors in consultation with the auditors.

For Colinz Laboratories Limited.
(CIN: L24200MH1986PLC041128)

Regd. Office:
A-101, Pratik Ind. Estate
Mulund Goregaon Link Road
Bhandup (W), Mumbai – 400 078.

Date: 31st July, 2018

Dr. MANI L. S.
(Managing Director)

- (a) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy or proxies to attend and vote instead of himself and proxy need not be a member of the Company. A person cannot act as proxy on behalf of Members not exceeding fifty and holding in aggregate not more than ten percent of the total Share Capital of the Company. A member holding more than ten percent shares of the total Share Capital of the Company, may appoint a single proxy. However such person shall not act as a proxy for any other person or Shareholder. An instrument appointing the proxy should be deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting.
- (b) Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
- (c) The Register of Members and Share Transfer Books of the Company will remain closed from, 21st September, 2018, to 28th September, 2018. (both days inclusive)
- (d) Members are requested to notify immediately any change in their address and E-mail ID to the Registrar and Transfer Agent of the Company, M/s. Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra.
- (e) Members who have not registered their Email addresses so far are requested to register their Email address for receiving all communications including Annual Report, Notices, circulars etc. from the Company electronically.
- (f) Members intending to require any information about accounts to be explained in the meeting are requested to inform the Company in writing at least ten days in advance of the date of Annual General Meeting.
- (g) Members are requested to bring their attendance slip along with their copy of Annual Report for the meeting.
- (h) Instructions for the Voting through electronics means:

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) of **COLINZ LABORATORIES LIMITED** (CIN NO.: L24200MH1986PLC041128) by electronic means and the **business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).**

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the 32nd Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or **(link of website of company)**.

The e-voting period commences on 25th Sep, 2018 (9:00 am) and ends on 27th Sep, 2018 (5:00 pm). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st Sept. 2018. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21st Sept. 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or (investor@bigshareonline.com / colinzlabs@yahoo.com).

The facility for voting through remote e-voting / ballot paper / Poling Paper shall be made available at the 32nd AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com>
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
 - a) For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***)..
5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open

Step 2 : Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail csashwinivaze@gmail.com to with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.findoc-ctl.in and on the website of NSDL immediately after the declaration of results by the Chairman or as person authorized by him in writing. The results shall also be immediately forwarded to BSE Limited, Mumbai, where the shares of the Company is listed.

Other information:

- o Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

DIRECTORS' REPORT

Your Directors have pleasure in presenting their 32nd Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2018.

1) FINANCIAL RESULT (STANDALONE)

(Rupees in Lacs)

Particulars	Current year 2017-2018 Rs.	Previous year 2016-2017 Rs.
Total Revenue	805.56	813.87
Total Expense	790.43	802.06
Profit before tax	15.13	11.81
Tax expense	7.93	2.30
Profit for the year	23.06	14.11
Add: Other Comprehensive income	(0.20)	10.03
Total Profit	22.86	24.14
Balance brought forward of the previous year	110.58	86.44
Balance carried to balance sheet	133.44	110.58
Earnings per share	0.50	0.53

2) OPERATIONAL REVIEW

During the year under review the net revenues stood at 805.56 Lacs compared to 813.87 in the corresponding previous year. The revenues from operation net of GST stood at Rs. 795.80 Lacs and the other income by way of interest and dividend were at Rs. 9.76 Lacs. The revenues from operations were marginally lower compared to previous year due to implementation of GST from July-2017. Due to implementation of GST, the distributors and stockiest started destocking the goods from second half of April fearing the loss of taxes they paid on the closing stocks lying with them as on 30th June, 2017. As a result of this, sales during May-2017 and June-2017 were almost negligible. However, due to aggressive marketing strategies followed by the Company, post GST implementation the Company was able to maintain the average sales during the year under review. The profit before tax stood at 15.13 Lacs and after all tax adjustments including deferred tax credit stood at Rs.23.06 Lacs compared to previous year figure of Rs. 14.11 Lacs.

3) DIVIDEND

The Board regrets its inability to recommend any dividend to plough back the surplus available and to strengthen the financial resources of the Company.

4) SHARE CAPITAL

The paid up equity capital as on March 31, 2018, was Rs 354.41 lacs. During the year under review your Company has not issued any shares including Sweat equity, ESOP and/or convertible debentures.

5) FINANCE & MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY

Cash and cash equivalents as on March 31, 2018, was at Rs. 187.00 lacs. The company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring. No material changes have occurred and commitments made, affecting the financial position of the Company.

6) PUBLIC DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

7) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

8) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. The Audit Committee reviews the adequacy and effectiveness of the internal control system and suggests improvement to strengthen the system. It also reviews the quarterly internal Audit Reports.

9) CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Not applicable to the Company, since the company has not attained the threshold limit under the Companies Act, 2013 as amended from time to time.

10) CONSERVATION OF ENERGY

- a) Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.
- b) No specific investment has been made in reduction in energy consumption during the year under review. Pharmaceutical formulation industry does not consume high power.
- c) As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.

11) TECHNOLOGY ABSORPTION

Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore technology absorption is a continuous process. The Company constantly strives for maintenance and improvement in quality of its products and entire development activities are directed to achieve the aforesaid goal.

12) FOREIGN EXCHANGE EARNINGS AND OUT-GO

During the period under review there was no foreign exchange earnings or out flow.

13) DIRECTORS

Director, Mr. N. K. Menon (Din No. 01111297) Whole Time Director, who retires by rotation and being eligible, offers himself for re- appointment. The Directors recommend Mr. N. K. Menon for re-appointment.

All independent directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

14) Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

15) Nomination & Remuneration Policy

Pursuant to section 178 of the Companies Act 2013, and the rules made thereunder, from time to time and Regulation 19 of the SEBI Regulations 2015, the Board has reconstituted the Nomination & Remuneration Committee. The Nomination & Remuneration Committee framed a policy for selection and appointment, reappointment, removal, appraisal of Directors and Senior Management Personnel and their remuneration.

16) Meetings of Board of Directors and Audit Committee

During the year six Board Meetings and six Audit Committee Meetings and two independent Directors meeting were convened and held, the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

17) Directors' Responsibility Statement

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed;
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31-03-2018 and of the profit or loss of the Company for the year under review;
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The directors have prepared the annual accounts, on a going concern basis;
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

18) RELATED PARTY TRANSACTIONS

There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

Prior omnibus approval of the Audit Committee has been obtained on an annual basis for transactions with related parties which are of a foreseeable and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted and a statement giving details of all transactions with related parties are placed before the Audit Committee for their review on a periodic basis.

19) SUBSIDIARY COMPANIES

The Company does not have any subsidiary.

20) CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealing/behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "Code of business conduct".

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

21) VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

The Board of Directors has adopted Whistle Blower Policy. The Whistle Blower Policy aims for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. All permanent employees of the Company are covered under the Whistle Blower Policy.

22) PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board of Directors and the designated employees have confirmed compliance with the Code.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

"The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed off during the year 2017-18.

No. of complaints received: • NIL

No. of complaints disposed off: Not Applicable

23) AUDITORS

M/s. Vora & Associates, Chartered Accountants, FRNo. 111612W, the auditors of the Company, have been appointed for a period of 5 years in the 31st AGM to hold office until the conclusion of 36th AGM (Subject to ratification of their appointment by the member at every intervening AGM)

A resolution to ratify their reappointment as the Company's statutory auditors and their remuneration is being put up in the current Annual General Meeting

24) SECRETARIAL AUDIT AND AUDIT REPORT

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed M/s Sanjay Dholakia & Associates, (CP No. 1798) a firm of Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "Annexure A".

With regard to the observation made in the said report, regarding the non-appointment of Company Secretary, the Board of Directors would like to inform the members that the Managing Director, Dr. Mani L. S., is himself a qualified Company Secretary (ACS No. 4622) and he is devoting adequate time to undertake all the secretarial work, currently. However, the Company is in the process of appointing a Company Secretary.

25) COST AUDIT

The provision of Cost Audit Report is not applicable to the Company.

26) EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure B".

27) PARTICULARS OF EMPLOYEES

There are no employees in receipt of remuneration exceeding the limit as prescribed under the provisions of Section 197 of the Companies Act, 2013).

28) INDUSTRIAL RELATION AND HUMAN RESOURCES

Industrial relation during the period under review remained cordial at all levels. The Company has a structured appraisal system based on key result areas. The HR is effectively involved in nurturing, enhancing and retaining talent through job satisfaction, development and training programs etc.

29) CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexure, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

KEY MANAGERIAL PERSONS:

During the year under review, the Company has complied with the provisions of section 203 of the Companies Act, 2013, which provides for the appointment of Key Managerial Personnel details of which are available on the website of the Company.

30) LISTING FEES

The company has paid Listing fees to BSE for the year 2018-19.

ACKNOWLEDGEMENT

Company and its Directors wish to extend their sincerest thanks, to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and Workers at all levels for their continuous cooperation and assistance.

For and on behalf of the
Board of Director

Mumbai
31st July, 2018

Dr. Mani L. S.
(Managing Director)
(DIN: 00825886)

Annexure 'B' to the Boards Report

Form No. MGT-9

EXTRACTS OF ANNUAL RETURN
as on the financial year ended on
31st March, 2018

[Pursuant to section 92(3) of the Companies Act, 2013, and rule 12(1) of the Companies (Management and Administration) Rule, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN NO	L24200MH1986PLC041128
ii)	Registration Date	06-10-1986
iii)	Name of the Company	COLINZ LABORATORIES LTD
iv)	Category /Sub Category of the Company	Company Limited by Shares
v)	Address of the Registered office and contact details	A/101, PRATIK INDUSTRIAL ESTATE, MULUND GOREGAON LINK ROAD, BHANDUP(W), MUMBAI-400078. Tel : 022-25668002/8003 Email : colinzlabs@yahoo.com
vi)	Whether Listed Company	YES
vii)	Name, address and contact details of Registrar and Transfer Agent	M/s. Bigshare Services Pvt. Ltd., 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra Tel: 022 62638200 Fax : 022 62638299 Email : investor@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name and Description of Main Product/ Services	NIC Code of the Product	% of total turnover of the Company
1	Pharmaceutical Formulations	24232	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATES COMPANIES:

Sr. No	Name and Address of the Company	CIN/GLN	Holding /Subsidiary /Associates	% of Shares Held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as % to total Equity)

i. Category-wise shareholding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a) Individual/HUF	599093	1074650	1673743	36.62	931743	532500	1464243	32.03	(4.59)
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt. (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	599093	1074650	1673743	36.62	931743	532500	1464243	32.03	(4.59)
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	599093	1074650	1673743	36.62	931743	532500	1464243	32.03	(4.59)
B.Public Shareholding									
1. Institutions									
a) Mutual Funds/ Banks/FI	0	0	0	0	0	0	0	0	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Venture Capital funds	0	0	0	0	0	0	0	0	0
e) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	24855	120300	145155	3.18	12854	120300	133154	2.91	(0.27)
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individuals shareholders holding nominal share capital upto Rs. 1 lakh	414197	423585	837782	18.33	497315	555185	1052500	23.03	4.70
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	116735	1778900	1895635	41.47	256858	1645900	1902758	41.63	0.16
c) Others Clearing Members(specify)	0	0	0	0	0	0	0	0	0
C-1) Non Resident Indians(Individuals)	0	0	0	0	0	0	0	0	0

Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Employees	0	3400	3400	0.07	0	3400	3400	0.07	0
Clearing Members	1644	0	1644	0.03	1304	0	1304	0.03	0
NRI's	2941	10700	13641	0.31	2941	10700	13641	0.31	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies-DR	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	560372	2336885	2897257	63.38	771272	2335485	3106757	67.97	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	560372	2336885	2897257	63.38	771272	2335485	3106757	67.97	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	1159465	3411535	4571000	100	1703015	2867985	4571000	100	0

ii. Shareholding of Promoters:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			Shares of % change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Pledged/ encumbered to total Shares	No. of Shares	% of total Shares of the company	% of Pledged/ encumbered to total Shares	
1)	Dr. Mani L. S.	746050	16.32%	Nil	746050	16.32%	Nil	Nil
2)	Mrs. Vijaya Mani	380750	8.33%	Nil	380750	8.33%	Nil	Nil
	Total	1126800	24.65%	Nil	1126800	24.65%	Nil	Nil

iii. Change in Promoters' Shareholding (please specify, if there is no change):

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Name of the Promoter: Dr. Mani L. S.				
	At the beginning of the year	746050	16.32	746050	16.32
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No changes	No changes	No changes	No changes
	At the end of the year	7,46,050	16.32	7,46,050	16.32
2	Name of the Promoter: Mrs. Vijaya Mani				
	At the beginning of the year	3,80,750	8.33	3,80,750	8.33
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No changes	No changes	No changes	No changes
	At the end of the year	3,80,750	8.33	3,80,750	8.33

IV) Shareholding pattern of top ten shareholders (other than Directors & Promoters)

Sr. No.	For each of the top 10 shareholders	Shareholding at the beginning of the Year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
1.	Nandkishore Mehra At the beginning of the year At the end of the year	70000	1.53	70000 70000	1.53 1.53
2.	Vijay Kochar At the beginning of the year At the end of the year	70000	1.53	70000 70000	1.53 1.53
3.	Kokila B. Shah At the beginning of the year At the end of the year	50000	1.09	50000 50000	1.09 1.09
4.	Hemant Kumar Dugar At the beginning of the year At the end of the year	50000	1.09	50000 50000	1.09 1.09
5.	Akash Tayal At the beginning of the year At the end of the year	40000	0.88	40000 40000	0.88 0.88
6.	Bharti D. Thakkar At the beginning of the year At the end of the year	40000	0.88	40000 40000	0.88 0.88
7.	Farokh N. Pavri At the beginning of the year At the end of the year	40000	0.88	40000 40000	0.88 0.88
8.	Paresh D. Shah At the beginning of the year At the end of the year	40000	0.88	40000 40000	0.88 0.88
9.	Pavan Chhabra At the beginning of the year At the end of the year	40000	0.88	40000 40000	0.88 0.88
10.	Pankaj Manubhai Desai At the beginning of the year At the end of the year	40000	0.88	40000 40000	0.88 0.88

V. SHAREHOLDING OF DIRECTORS & KMP

S. No.	Particulars	Shareholding at the beginning of the Year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
1.	Dr. Mani L. S. At the beginning of the year At the end of the year	746050	16.32%	746050 746050	16.32% 16.32%
2.	N. K. Menon At the beginning of the year At the end of the year	100	0.002	100 100	0.002 0.002

VI. INDEBTNESS - The Company has not availed any loans during the year.

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) Remuneration to Managing Directors and Whole - time Director Per Annum

Sr. No	Particulars of	Dr. Mani L. S. (M.D.)	Mr. N. K. Menon (Whole time Director)
1)	Gross Salary		
	i) Salary as per provision contained in Section 17(1) of the Income Tax Act, 1961.	13,03,000	11,23,000
	ii) Value of perquisites u/s 17(2) of Income Tax Act, 1961.	Nil	Nil
	iii) Profits in Lieu of salary under section 17(3) Income Tax Act, 1961.	Nil	Nil
2)	Stock Option	Nil	Nil
3)	Sweat Equity	Nil	Nil
4)	Commission	Nil	Nil
5)	Others, please specify	Nil	Nil
	Total	13,03,000	11,23,000

b) Remuneration to Independent Directors:

Sr. No	Particulars of	CA Vasant K. Bhat (Independent Director)	Mr. A. Krishna Kumar (Independent Director)
1)	Fee for attending Board/Committee meeting	40,000	40,000
2)	Commission	Nil	Nil
3)	Others, please specify	Nil	Nil
	Total	40,000	40,000

VII. Penalties / Punishment / Compounding of offences – There were no penalties / punishment / compounding of offences for breach of any section of the Companies Act against the Company or its Directors or officers in default, if any, during the year.

FOR COLINZ LABORATORIES LIMITED

DR. MANI L. S.
MANAGING DIRECTOR
DIN: 00825886

N.K. MENON
WHOLE -TIME DIRECTOR
DIN: 01111297

Date: 31st July,2018.

MANAGEMENT DISCUSSION AND ANALYSIS

This Report includes Management Discussion and Analysis as appropriate, so that duplication and overlap between Directors Report and Management Discussion and Analysis is avoided. The entire material is thus provided in a composite and comprehensive document.

1) CAUTIONARY STATEMENT

Some of the statement in this report may be forward looking and are stated as required by the applicable laws & regulations. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of future performance and outlook. Prime factors that may make a difference to the Company's performance include market conditions, input costs, interest costs, the price control measures, economic development within/outside the Country, and the vagaries of monsoon.

2) COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company follows fair, ethical and transparent governance practice by adopting high standard of professionalism, honesty, integrity and ethical behavior. The Company has a well-defined set of guidelines for its internal governance based on business ethics, Legal Compliance and professional conduct. The Company also has an adequate internal control system.

The Company has complied with the provisions of Clause 49 of the Listing Agreement with Bombay Stock Exchange which deals with the compliance of Corporate Governance requirement.

A) THE PHARMACEUTICAL BUSINESS

Colinz Laboratories Ltd. is engaged in the manufacturing and marketing of pharmaceutical formulations particularly in gynecological sector. The Indian pharmaceutical market is highly competitive and also still fragmented with over 20,000 players comprising of foreign multinationals, Indian multinationals, mid-size and small scale companies. Your Company falls under the MSME sector. However, the company has established reputation as a quality supplier of medicines in the domestic market, wherever the company has operation.

B) OPPORTUNITIES, THREATS AND CONCERNS

The Company's products are enjoying a good Brand image, particularly among gynecologists. The Company has a potential to grow in future considering the fact that it is yet to open up its marketing operations in many states of the country.

Your company, no doubt is focusing on those off patented products, and these products which will have extended shelf life in the market, due to lesser discoveries of new molecules, considering the investment to be made, time and expenditure involved in developing such new molecules.

The price controls on NLEM and price increase band on non-scheduled category of formulations were imposed by the Government on both controlled items and non-controlled items, are of great concern. There is also a concern with regard to the Governments move to introduce generic medicines in all segments of therapy, since company is marketing Branded Medicines.

C) OUTLOOK

Barring unforeseen deterrents and the issues outlined above, the Company does not foresee any major threats in its survival. However, the margins are likely to be under heavy pressure due to high inflation prevailing in the country resulting in increased in all inputs/costs, and the cap on selling prices on account of Drug Price Control Order 2013.

D) FINANCE:

The financial management and cash flow have been satisfactory, during the year under review.

E) INTERNAL CONTROLS

The Company has proper and adequate internal control system, in respect of efficiency of operations, financial reporting and compliance with applicable laws and regulations etc. There are adequate controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposal and that all transactions are authorized, recorded and reported correctly.

F) HUMAN RESOURCES

Human resources are highly valued asset for any industry particularly in pharmaceuticals. Therefore the Company seeks to attract and retain expert technical and marketing staff. The Company also recognizes the importance of human assets and ensures that proper encouragement is extended to the employees to motivate them. The total number of permanent employees as on 31-03-2018 was 57. The Company enjoyed excellent relationship with its employees during the year under review.

REPORT OF CORPORATE GOVERNANCE

(As required by clause 49 of the Listing agreement with Stock Exchange)

1) COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were mandated by the legislation. Transparency, integrity, Professionalism and accountability based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations. Your company has fulfilled all the existing guidelines prescribed under Corporate Governance Code of the listing Regulations.

2) BOARD OF DIRECTORS

(a) Composition, Category of Directors and their other directorships as on 31-03-2018:

Name of the Director	DIN No	Category of Directorship	No. of Directorships in the public companies
Dr. Mani L. S.	00825886	Managing Director (Executive, Promoter)	None
Shri. N. K. Menon	01111297	Whole-Time Director(Executive, Non Promoter)	None
Shri. Vasant K. Bhat	00916469	Non-Executive, Independent	None
Shri. A. Krishna Kumar	02493399	Non-Executive, Independent	None

(b) Number of Board Meetings: During the year ended 31-03-2018, 6 Board Meetings were held on 15th May, 17, 26th May 17, 29th July 17, 7th Sep, 2017, 12th Dec, 17, 31st Jan 18.

(c) Directors' attendance record

Name of the Director	Board Meetings attended during the year.	Whether attended last AGM
Dr. Mani L. S.	6	Yes
Shri. N. K. Menon	6	Yes
Shri. Vasant K. Bhat	6	Yes
Shri. A. Krishnakumar	6	Yes

(d) Reappointment of Director (liable to retire by rotation) : Mr. N. K. Menon, Whole Time Director (Din No. 01111297) is liable to retire by rotation and being eligible offers himself for reappointment. Information as required under clause 49 of the Listing Agreement is given below :-

Details of Directors	Whole Time Director
Name of the Director	Mr. N. K. Menon
DIN No.	01111297
Qualifications	B.Sc., M.Sc., MBA
Date of first appointment	01.10.1994
Expertise in specific functional areas	Material Management, Factory Management, General Administration.
List of other Directorship (in listed Companies)	None
Chairman/Member of the committees of the Board of Directors of other companies in which he/she is a Director.	Chairman Nil Member Nil

(e) Appointment of Independent Directors (not liable to retire by rotation)

Pursuant to Section 152(2) and Section 149(4) of the Companies Act, 2013, read with Schedule IV of the said Act, CA. Vasant K. Bhat, Shri. A. Krishna Kumar, Directors of the Company were appointed as Independent Directors (not liable to retire by rotation) for a period of five consecutive years, with effect from 1.10.2014 to 30.09.2019.

3) AUDIT COMMITTEE

Terms of Reference:

Apart from all the matters provided in clause 49 of the listing agreement and Sec. 177 of the Companies Act, 2013, the Audit Committee holds discussions with the Statutory Auditors of the Company concerning the accounts of the Company, internal control systems, scope of audit and observations of the Auditors. It also reviews major accounting policies followed by the Company.

The Statutory Auditors of the Company are invited to attend Audit Committee Meeting, to discuss and review the Quarterly / Half yearly unaudited results, Annual Audited Accounts, Internal Audit, matters relating to the Compliance with Accounting Standards, auditor's observations arising from the audit of the Company's accounts and other related matters.

Composition:

The Composition of the Audit Committee is as follows:

Name	Designation	Category of Directorship	Committee Meetings Attended
CA. Vasant K. Bhat	Chairman	Non-Executive, Independent	6
Shri. A. Krishnakumar	Member	Non-Executive, Independent	6
Dr. Mani L. S.	Member	Executive, Promoter	6

4) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration committee consist of two independent Directors and Managing Director. The committee has met on 29th July, 2017 and 31st Jan, 2018, during year under review.

5) STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Board has constituted a Stakeholders' Relationship Committee which looks into Share Holders grievances. Meetings are held from time to time to discuss the issues relating to Stakeholders.

Following are the members of the Committee:

Name	Designation	Category of Directorship
CA. Vasant K. Bhat	Chairman	Non-Executive, Independent
Dr. Mani L. S.	Member	Executive, Promoter

Compliance Officer: CA. Vasant K. Bhat.

Number of complaints received from the shareholders during the year – Nil

Number of complaints redressed during the year – Nil

Number of complaints unsolved as on 31.03.2018 – Nil

6) Evaluation of Boards Performance and policy on Board Diversity/Independent Directors Meeting

During the year, the Board has adopted a formal mechanism for evaluating the performance and as well as that of its Committees and Individual Directors including the Managing Director of the Board. The exercise was carried out by the Independent Directors of the Company through a Structured evaluation process covering several aspects of functioning of the Board i.e. attendance, contribution at the meeting and otherwise, independent judgement, safeguarding interest of the minority stakeholders, composition of Board/Committees, performance of specific duties and obligations by members of the Board, etc. The meeting of Independent Directors were held on 29th July, 2017 and 31st Jan, 2018, as per clause 49 of the listing agreement.

7) STAKEHOLDERS

a) Means of Communication:

The quarterly, half yearly and annual audited financial results of the Company are sent to the stock exchanges immediately after they are approved by the Board. The results are published in accordance with the guidelines of the Stock Exchange. Also they are uploaded on Company's website www.findoc-cll.in

b) Share Transfers:

As per SEBI circular D & CC/FITTC/CIR-15/2002 dated 27-12-2002, the Company should have a common agency for share registry work. Accordingly, the Company has appointed M/s. Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra, as Common Agency for share registry work.

c) Annual General Meetings

Details of the last 3 Annual General Meetings are as under:

Financial Year	Date	Time	Venue
2016-17	29-09-2017	2.00 PM	A-101, Pratik Ind. Estate, Mulund-Goregaon Link Road, Bhandup (W), Mumbai - 400 078.
2015-16	30-09-2016	2.00 PM	A-101, Pratik Ind. Estate, Mulund-Goregaon Link Road, Bhandup (W), Mumbai - 400 078.
2014-15	30-09-2015	2.00 PM	A-101, Pratik Ind. Estate, Mulund-Goregaon Link Road, Bhandup (W), Mumbai - 400 078.

(d) Postal Ballot:

For the year ended 31-03-2018, there have been no ordinary or special resolutions passed through postal ballot.

e) General information for Shareholders:

(i) Annual General Meeting

Date: 28th September, 2018.

Time: 2.00 P. M.

Venue: A-101, Pratik Industrial Estate, Mulund - Goregaon Link Road, Bhandup (W), Mumbai - 400 078.

(ii) Financial Calender

Financial Year: 1st April to 31st March.

For the financial year 2018-19, the tentative dates for declaration of un-audited/audited results will be as follows;

First Quarter ending 30-06-2018 : On or Before 31st July, 2018.

Second Quarter ending 30-09-2018: On or Before 31st Oct, 2018.

Third Quarter ending 31-12-2018 : On or Before 31st Jan, 2019.

Quarter ending 31-03-2019 & Audited results for the year 2018-19: On or Before 29th May, 2019.

(iii) Book closure:

The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 21st September, 2018 to Friday 28th September, 2018. (both days inclusive)

(iv) Listing in Stock exchange and Stock Code:

The shares of the Company are listed in Bombay Stock Exchange, Mumbai.

Code of the Company is 531210.

The ISIN number allotted to the Company for demat of shares are as under

NSDL INE923C01011

CDSL INE923C01011

(v) Stock Data:

High/Low of Market Price of Company's Equity shares traded in the Stock Exchange Mumbai during the financial year ended on 31-03-2018 was as follows:

Month	High	Low	Month	High	Low
April 2017	21.65	18.05	October 2017	20.45	20.45
May 2017	20.85	18.95	November 2017	20.55	19.55
June 2017	20.85	18.95	December 2017	19.50	19.50
July 2017	20.85	18.95	January 2018	19.50	19.50
August 2017	21.50	20.45	February 2018	19.00	13.75
September 2017	20.45	20.45	March 2018	14.60	13.23

(vi) Distribution of Shareholding as on 31-03-2018.

Range (In Rs.)	Total Holders	% of Total Holders	Total Holding in Shares	% of Total Capital
1 - 5000	1445	70.42	273865	6.00
5001 - 10000	218	10.62	180771	3.95
10001 - 20000	155	7.55	261682	5.72
20001 - 30000	129	6.29	376184	8.23
30001 - 40000	10	0.49	36509	0.80
40001 - 50000	8	0.39	37761	0.83
50001 - 100000	20	0.97	154793	3.38
100001 & above	67	3.27	3249435	71.09
Total	2052	100.00	4571000	100.00

(vii) Categories of Shareholding

Category	No. of shareholders	% of shareholders	No of Shares held	%
Corporate Bodies	26	1.2671	133154	2.9130
Directors	2	0.0975	746150	16.3236
Employees	17	0.8285	3400	0.0744
Non Resident Indians	23	1.1209	13641	0.2984
Promoters	164	7.9920	718193	15.7119
Public	1818	88.5965	2955158	64.6502
Clearing Member	2	0.0975	1304	0.0285
Total	2052	100.00	4571000	100.00

(viii) Shares held in physical and dematerialized form:

As on 31-03-2018, 37.26% of the shares were held in dematerialized form and the rest in physical form.

(a) Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity: Not applicable.

(ix) Plant Location

Plot No. 60, STICE, Sinnar-Shirdi Road, Musalgaon, Sinnar, Dist. Nasik – 422 103.

(x) Share Transfer System:

The Company has appointed M/s. Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra, as Registrar & Transfer Agents.

Tel: 022 62638200

Fax : 022 62638299

Email: investor@bigshareonline.com

(xi) Disclosures

The Company has not entered into any transaction of material nature with the promoters, the Directors, their relatives etc. that may have any potential conflict with the interests of the Company.

The Company has complied with requirements of the stock exchange, SEBI and other statutory authorities on all matters related to capital markets during the last three years. There were no penalties imposed nor any strictures imposed on the Company by the Stock Exchange, SEBI or any other statutory authority relating to the above.

DECLARATION BY MANAGING DIRECTOR/CEO

Declaration by the Managing Director of the company as provided under SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015 with Stock Exchange is given below:-

“As provided under SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015 with Stock Exchange, I hereby declare that all Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for the year ended 31st March, 2018.”

Mumbai:

Date: 31st July, 2018.

Dr. Mani. L. S.

Managing Director/CEO.

DIN No. 00825886

CERTIFICATE BY CEO/CFO

Pursuant to the provisions as amended to the clause 41 of the Listing Agreement with the Stock Exchange, it is hereby certified that for the period ended 31st March, 2018:

- 1) We have reviewed the financial statements and the cash flow statement for the period ended 31st March, 2018 and that to the best to our knowledge and belief, these statements:
 - i) Do not contain any material untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) Together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- 2) There are, to the best of our knowledge and belief, no transactions entered into by the company during the period under review that are fraudulent, illegal or violative of the Company's Code of Conduct.
- 3) We accept responsibility for establishing and maintaining internal controls for financial reporting and that, we have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take, to rectify these deficiencies.
- 4) We have indicated to the Auditors and the Audit committee:
 - i) That there were no Significant changes in internal control over financial reporting during the period under review.
 - ii) That there were no Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and
 - iii) That there were no Instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Dr. Mani L. S.
Managing Director/CEO.
DIN No. 00825886

N. K Menon
Whole Time Director/CFO
DIN No. 01111297

Place: MUMBAI
Date: 31st July, 2018.

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST March 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
COLINZ LABORATORIES LIMITED
CIN: L24200MH1986PLC041128

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **COLINZ LABORATORIES LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company of books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. (The same is not applicable as there were no transactions during the year under review)
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **There were no further issue of securities during the year under review.**
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (effective October 28, 2014); **There were no ESOPS issued during the year under review.**
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **There were no debt securities which are listed on the Stock Exchange.**
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **There were no proposals for delisting of its Equity shares during the year under review.**
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **There were no Buy Back of its Equity shares during the year under review.**

vi) As per Management representation letter following are laws applicable to Company:

1. Drugs and Cosmetics Act, 1940 and Drugs and Cosmetics Rules, 1940
2. The Legal Metrology Act & Legal Metrology (Packaged Commodities) Rules, 2011

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with respect to Meeting of Board of Directors (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India and made effective from 1st July 2015.
- (ii) The Listing Agreements entered into by the Company with the BSE Limited pursuant to Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations 2015 (effective from 1st December 2015).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following:

1. **Pursuant to Section 203 of the Companies Act, 2013 Company had not appointed Whole-time Company Secretary.**
2. **As per Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company had not appointed qualified Company Secretary as a Compliance Officer.**

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions of the Board are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this Report.

For **SANJAY DHOLAKIA & ASSOCIATES**

(SANJAY R DHOLAKIA)

Practising Company Secretary

Proprietor

Membership No. 2655 /CP No. 1798

Date: 29th May, 2018

Place: Mumbai

Annexure A

To,
The Members,
COLINZ LABORATORIES LTD
CIN: L24200MH1986PLC041128

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. I believe that the practices and processes, I have followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. I have reported, in my audit report, only those non-compliance, especially in respect of filing of applicable forms/documents, which, in my opinion, are material and having major bearing on financials of the Company.

For **SANJAY DHOLAKIA & ASSOCIATES**

(SANJAY R DHOLAKIA)
Practising Company Secretary
Proprietor
Membership No. 2655 /CP No. 1798
Date: 29th May, 2018
Place: Mumbai

VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

103,104,Rewa Chambers, 31, New Marine Lines, Mumbai-400020., India.

Tel : 022-2200 5933/34, 022-2206 3289

E-mail:- office@cavoras.com / cavoras@gmail.com

Website: www.cavoras.co

CERTIFICATE

To the Members of
COLINZ LABORATORIES LTD.

We have examined the compliance of the conditions of Corporate Governance by Colinz Laboratories Ltd., for the year ended on 31-03-2018, as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange.

The compliance of the conditions of the Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For VORA & ASSOCIATES
Chartered Accountants
ICAI FIRM REG.NO. -111612W

Mayur A. Vora
(Partner.)
MEMBERSHIP No. - 030097

Mumbai, dated. 29th May, 2018.

INDEPENDENT AUDITORS' REPORT

To,
The Members Of,
COLINZ LABORATORIES LIMITED

Report on the Financial Statements

We have audited the accompanying Ind AS financial statements of **COLINZ LABORATORIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial Statements").

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind- AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind- AS) prescribed under Section 133 of the Act, read with the relevant rules issued thereunder.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision 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 design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind- AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind- AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind- AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind- AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind- AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the Ind- AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind- AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind- AS financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind- AS, of the state of affairs (financial position) of the Company as at 31st March, 2018, and its profit (financial performance including other comprehensive income), its cash flows and changes in equity for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("The Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Ind- AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the relevant rule issued thereunder;
 - e) On the basis of written representations received from the directors as on 31 March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - i. The Company does not have any pending litigations which shall impact its financial positions.
 - ii. The Company does not have any long terms contracts for which provisions are required to be made.
 - iii. The Company is not liable to transfer any amount to the Investor Education and Protection Fund.

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

MAYURA.VORA
PARTNER
(Membership No.030097)

PLACE: MUMBAI
DATED: 29/05/2018

Annexure "A" to the Auditors' Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the Ind AS financial statements for the year ended 31st March 2018, we report that:

- (i) In respect of its Fixed Assets
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) As explained to us and according to the practice generally followed by the Company, all the fixed assets have been verified in a periodical manner by the management during the year and no material discrepancies were noticed on such physical verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on physical verification
 - (c) The title deeds of immovable properties are held in the name of the Company.

- (ii) In respect of inventories
In our opinion and according to the information and explanation given to us, we are informed that inventories have been physically verified by the management at reasonable intervals and No material discrepancies have been notified between the physical stock and book records.

- (iii) In respect of loans granted, secured or unsecured, by the Company to firms or other parties covered in the register maintained u/s 189 of the Companies Act, 2013;
The Company has not granted any secured / unsecured loan to any of the parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, sub clauses (a), (b) and (c) are not applicable.

- (iv) In respect of loans, investments, guarantees and securities, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied, as applicable.

- (v) The Company has not accepted any deposits from the public within the meaning of Section 73 to Section 76 of the Companies Act 2013.

- (vi) As explained to us by the management, the Central Government of India has not prescribed the maintenance of cost records under Section 148 (1) of the Companies Act, 2013, in respect of activities carried on by the Company.

- (vii) In respect to statutory dues
 - (a) According to the records of the Company, the undisputed statutory dues under Income tax, Goods & service tax and other Statutory Dues as applicable to it have been generally regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2018 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there were no dues of Income Tax, Goods & Service Tax and other Statutory Dues as applicable to it, which have not been deposited with the appropriate authorities on account of any dispute.

- (viii) The Company has not defaulted in repayment of dues to any bank or financial institution during the year under review.

- (ix) In our opinion and according to the information and explanations given to us by the Company, the Company has not raised any funds by way of Initial Public Offer or obtained term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

- (x) According to the information and explanation given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has paid/provided for the managerial remuneration as mandated by the provisions of section 197 read with Schedule V of the Act.
- (xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the transactions with related parties are in compliance with section 177 and section 188 of the Act, as applicable, and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standard.
- (xiv) The Company has not made any preferential allotment of shares or Debentures during the year. Therefore, the provisions of clause 3 (xiv) of “the Order” are not applicable to the Company.
- (xv) According to the information and explanations given to us, there are no non cash transactions with Directors or any persons connected with them during the year under review.
- (xvi) According to the information and explanations given to us, the company is not required to get registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

MAYURA.VORA
PARTNER
(Membership No. 030097)

PLACE: MUMBAI
DATED: 29/05/2018

**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON
THE IND AS FINANCIAL STATEMENTS OF COLINZ LABORATORIES LIMITED**

Independent Auditors Report on Internal Financial Control over Financial Reporting

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **COLINZ LABORATORIES LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the Ind- AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind -AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:-

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

MAYURA. VORA
PARTNER
(Membership No. 030097)

PLACE: MUMBAI
DATED: 29/05/2018

“SCHEDULE 01”

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS

1. A. Background

COLINZ LABORATORIES LIMITED (“the Company”) is a public Company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is incorporated with an object to carry on the business of manufacturing and trading in Pharmaceuticals Formulations.

The Company's shares are listed on Bombay Stock Exchange (BSE) in India.

B. Basis of preparation

1.1. Statement of compliance with Ind- AS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind- AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

For all periods up to and including the year ended 31st March 2016, the Company had prepared its financial statements in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read together with the Companies (Accounts) Rules 2014 (referred as “Indian GAAP”).

These are the Company's first annual financial statements prepared complying in all material respects with the Ind- AS notified under Section 133 of the Companies Act, 2013.

The Company has consistently applied the accounting policies used in the preparation of its opening Ind-AS Balance Sheet at 1st April 2016 throughout all periods presented, as if these policies had always been in effect and are covered by Ind-AS 101 “First-time adoption of Indian Accounting Standards”.

In accordance with Ind-AS 101, “First time adoption of Indian Accounting Standard”, the Company has presented three year figures for balance sheet, two years figures for statement of profit and loss, two years figures for statement of cash flows and two years figures for statement of changes in equity and related notes, including comparative information for all statements presented, in its first Ind- AS financial statements. In future periods, Ind-AS 1, 'Presentation of Financial Statements' requires two comparative periods to be presented for the balance sheet only in certain circumstances

The transition was carried out from Indian GAAP which is considered as the previous GAAP, as defined in Ind- AS 101. The reconciliation of effects of the transition from Indian GAAP on the equity as at 1st April 2016 and 31st March 2017 and on the net profit and cash flows for the year ended 31st March 2018 is disclosed in notes to these financial statements.

1.2. Going concern

These financials are prepared on going concern basis on following basis:

- i) Company has earned profits during the year and in the preceding previous years;
- ii) The future business prospects.

1.3. Functional and presentation of currency

The financial statements are prepared in Indian Rupees which is also the Company's functional currency. All amounts are rounded to the nearest rupees.

1.4. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

Fair values, as applicable, have been determined for measurement and / or disclosure purpose using methods as prescribed in "Ind- AS 113 Fair Value Measurement".

1.5. Use of significant accounting estimates, judgement and assumptions

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind- AS requires management to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosure of contingent liabilities as on the date of financial statements and reported amounts of income and expenses for the periods presented. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Estimates and Assumptions

Key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are described as below. The estimates used in the preparation of the financial statements are prudent and reasonable. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialized.

C. Significant Accounting Policies

1.6. Presentation and disclosure of financial statement

All assets and liabilities have been classified as current and non-current as per Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013 for a company whose financial statements are made in compliance with the Companies (Indian Accounting Standards) Rules, 2015.

Based on the nature of products / services and time between acquisition of assets for processing / rendering of services and their realization in cash and cash equivalents, operating cycle is less than 12 months, however for the purpose of current/ non- current classification of assets and liabilities, period of 12 months have been considered as its normal operating cycle.

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

1.7. Property, Plant and Equipment and Depreciation

Recognition and measurement

Under the previous GAAP, property, plant and equipment were carried at historical cost less depreciation and impairment losses, if any. On transition to Ind-AS, the Company has availed the optional exemption under Ind-AS 101 and accordingly it has used the carrying value as at the date of transition i.e. 1st April 2016 as the deemed cost of the property, plant & equipment under Ind- AS.

Properties plant and equipment are stated at their cost of acquisition. Cost of an item of property, plant and equipment includes purchase price including non-refundable taxes and duties, borrowing cost directly attributable to the qualifying asset, any costs directly attributable to bringing the asset to the location and condition necessary for its intended use and the present value of the expected cost for the dismantling/decommissioning of the asset.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

1.8 Capital work in progress:

The capital work in progress as on 31-03-2018 is Rs. Nil

1.9 Inventories:

Raw Material, packing material, stock in trade, work in progress and finished goods are valued at lower of cost and net realizable value as per Ind-AS – 2.

Costs of finished goods, and work in progress are determined by taking material cost (net of GST) and relevant appropriate overheads, but excluding borrowing costs

1.10 Investments in equity instruments at Fair Value Through Other Comprehensive Income (FVTOCI)

The quoted and unquoted Equity investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

There are no equity investments which are held for trading.

1.11 Revenue Recognition

i) Income from sales of goods is recognized upon transfer of significant risk and rewards of ownership of the goods to the customers which generally coincides with delivery and acceptance of goods sold; Sales are shown inclusive of excise duty (for the first quarter) and exclusive of Sales Tax (VAT/GST). The company has applied the guidelines mentioned in IND-AS-18 for revenue recognition.

Interest income is recognized on a time proportionate basis taking into account the amount outstanding and the rate as applicable.

Dividend is recognized on actual receipt basis.

1.12 Research and Development Expenses:

No capitalization of Research and Development expenses is made since no capital expenditure on research and development expenditure has been incurred during the year.

1.13 Foreign Currency Transactions:

Export earnings of Rs. Nil (Previous Year - Rs. NIL)

Foreign Exchange Outgo of Rs. NIL (Previous Year – Rs. NIL /-)

1.14 Retirement Benefits:**Defined Contribution Plan:**

Post Employment benefit in the form of Provident Fund for eligible employees, the Company has defined Contribution Plan. This is administered by the Regional Provident Fund Commissioner. Provident Fund is classified as Defined Contribution Plan, as the Company has no further obligation or liability beyond making the contributions and depositing the same with the authorities. The Company's contribution is defined by the Provident Fund Act and the provisions enacted from time to time, and this contribution is charged to Profit & Loss Account.

Leave Encashment Policy

The Company does not have the policy of Leave Encashment and hence there is no liability on this account.

Termination Benefits

Termination Benefit, if any, are recognized as an expense as and when incurred.

Gratuity

The Gratuity is paid by the company as per the Gratuity Act. As required by Ind AS 19 "Employee Benefits", the liability is ascertained based on the Actuarial valuation and the current liability has been provided for in the Profit & Loss account and the long term gratuity liability has been disclosed as the Contingent Liability in the Notes to Accounts.

Assumptions	As at 31.03.2018	As at 31.03.2017
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	7.18%	6.85%
Rate of Salary Increase	5.00%	5.00%
Rate of Employee Turnover	20.00%	20.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
Mortality Rate After Employment	N.A.	N.A.

Expenses Recognized in the Statement of Profit or Loss for year ended 31.03.18	
Current Service Cost	5,00,635
Net Interest Cost	-
Past Service Cost	-
(Expected Contributions by the Employees)	-
(Gains)/Losses on Curtailments And Settlements	-
Net Effect of Changes in Foreign Exchange Rates	-
Expenses Recognized	5,00,635

Sensitivity Analysis	
Projected benefits Obligations on Current Assumptions	29,24,981
Delta Effect of +1% Change in the Rate of Discounting	(68,365)
Delta Effect of -1% Change in the Rate of Discounting	73,540
Delta Effect of +1% Change in the Rate of Salary Increase	74,390
Delta Effect of -1% Change in the Rate of Salary Increase	(70,380)
Delta Effect of +1% Change in the Rate of Employee Turnover	7,745
Delta Effect of -1% Change in the Rate of Employee Turnover	(8,280)

The Sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The Sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the assumptions would occur in the isolation of one another as some of the assumptions may be correlated.

1.15 Contingent liabilities:

Contingent liabilities as defined in Accounting Standard 29 on “Provisions, Contingent Liabilities and Contingent Assets” are disclosed by ways of notes to the accounts. Disclosures is not made if the possibility of an outflow of future economic benefits is remote. Provision is made if it is probable that an outflow of future economic benefits will be required to settle the Obligation.

1.16 As per the available records, there is no outstanding dues to enterprises registered under Micro, Small and Medium Enterprises Development Act, 2006, at the end of the year. Further no interest has been paid or payable on delayed payment of dues, if any, to such enterprises during the year.

1.17 Estimated amount of contracts remaining to be executed on capital account and not provided for: Rs. Nil [Previous Year : Rs. Nil]

1.18 Auditors Remuneration:

2017-2018

2016-2017

Auditors Remuneration	Rs. 1,15,000	Rs. 1,05,800
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1.19 Cash and cash equivalent

Cash and cash equivalents include cash in hand, bank balances, deposits with banks (other than on lien) and all short term and highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

For the purpose of cash flow statement, cash and cash equivalent as calculated above also includes outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

1.20 Cash flow statement

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

With regard to the Advances Recoverable the money is being recovered regularly. The Board of Directors are of the opinion that, no provision for doubtful debt is required to be made as the amount is being recovered in instalments.”

1.21 Contingent Liability

Contingent Liability in connection with Gratuity benefits as per actuarial valuation amounts to Rs.18,20,380/-, towards future liability. Current liability has been provided in the Profit & Loss Account.

1.22 Earnings per share

Basic earnings per share are computed using the net profit for the year attributable to the shareholders' and weighted average number of shares outstanding during the year. Company has not issued any compulsory convertible preference shares or debentures. The weighted average numbers of shares also includes fixed number of equity shares that are issuable on conversion of compulsorily convertible preference shares, debentures or any other instrument, from the date consideration is receivable (generally the date of their issue) of such instruments. However company has not issued any compulsory convertible Preference shares, Debentures or any other instruments as on 31.03.2018.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholder' and weighted average number of equity and potential equity shares outstanding during the year

1.23 Provisions for Current and Deferred Tax.

Tax expense comprises current and deferred tax. Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

The deferred tax resulting from timing difference between taxable and accounting income is accounted using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred Tax asset is recognised and carried forward only to the extent that there is virtual certainty that the asset will be realized in future.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax.

Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred Tax Liability:

The break up of the deferred tax liability as at 31st March, 2018 is as under:

Descriptions	2017-18 Rupees	2016-17 Rupees
Deferred Tax Liability :		
Difference between book depreciation and Depreciation as per Income Tax Act, 1961.	41,21,826	44,91,551
Deferred Tax Assets:	41,21,826 (9,13,155)	44,91,551 (3,69,725)
Net Deferred Tax Liability	32,08,671	41,21,826

1.24 AS - 28 Impairment of Assets.

As on the Balance Sheet date the carrying amounts of the assets net of accumulated depreciation is not less than the recoverable amount of those assets. Hence there is no impairment loss on the assets of the company.

In the opinion of Board of Directors, the Current Assets, Loans and advances have a value which on the realization in the ordinary course of business would at least be equal amount stated in the Balance sheet

1.25 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

1.26 The outstanding balance of assets and liabilities are accepted as they appear in the books of accounts and are subject to reconciliation / adjustments, if any, and confirmation by respective parties.

I. Fair Valuation of Investments in Quoted Equity Shares and Mutual Funds through OCI

Under previous GAAP, Investment in quoted Equity Shares and Mutual Funds, being Non- current investments were accounted as cost. Under Ind- AS, the non- current investments are accounted as fair value through OCI.

Reconciliation with Indian GAAP are as given below:

Sr. No.	Particulars	As at 31/03/2017 Amount (Rs.)	As at 01/04/2016 Amount (Rs.)
1	Reconciliation of Equity		
	Equity as per IGAAP	6,43,90,520	6,25,81,308
	Add / (Less) Adjustment:		
	Fair valuation of quoted investments	8,31,746	2,26,604
	Equity as per Ind- AS	6,52,22,266	6,28,07,912
2	Reconciliation of Balance sheet items		
	All balances remain same, except Non current Investments:		
	Balance as per IGAAP	33,12,860	28,58,769
	Add / (Less) Adjustment:		
	Fair valuation of quoted investments	8,31,746	2,26,604
	Balance as per Ind- AS	41,44,606	30,85,373
3	Other Comprehensive Income		
	Capital Gain on sale of investments	4,91,803	-
	Tax on above income	(93,713)	-
	Net Capital Gain on sale of investments	3,98,090	-
	Difference in fair value of investments as at reporting date	6,05,142	2,26,604
	Other Comprehensive Income	10,03,231	2,26,604
4	Reconciliation of Net Profit		
	Net Profit after Tax as per IGAAP	18,09,212	-
	Add / (Less) Adjustment:		
	Other Comprehensive Income	(3,98,090)	-
	Net Profit after Tax as per Ind -AS	14,11,122	-

II. Segment Reporting:

The Company has one reportable business and geographical segment and hence no further disclosure is required under IND- AS- 108 on Segment Reporting

III. Related Parties Disclosures under IND AS 24:

Sr. No.	Name of the Party	Designation	Nature of Transaction	Amount (Rs.)
1.	Dr. Mani L. S.	Managing Director	Directors Remuneration	13,03,000
	Dr. Mani L. S.	Managing Director	Rent paid	3,00,000
2.	N. K. Menon	Whole-Time Director	Directors Remuneration	11,23,000
3.	CA. Vasant K. Bhat	Independent Director	Director Sitting Fees	40,000
4.	Shri A. Krishnakumar	Independent Director	Director Sitting Fees	40,000

IV. Previous year's figures have been regrouped and recast wherever necessary to conform to the current year classification.

As per our report of even date attached.

FOR VORA & ASSOCIATES.
Chartered Accountants.
FIRM REG.NO. 111612W

FOR AND ON BEHALF OF THE BOARD.

MAYUR A. VORA
(Partner)
M. No. 030097

DR. MANI L. S.
Managing Director
DIN: 00825886

N. K. MENON
Director
DIN: 01111297

MUMBAI
29th MAY, 2018

BALANCE SHEET AS AT 'March 31, 2018 (as per IND -AS)

All amounts in Rupees, unless otherwise stated

	Notes	As at	As at	As at
		March 31, 2018	March 31, 2017	April 01, 2016
I ASSETS				
Non-Current Assets				
a) Property, Plants & Equipments	3	2,41,18,907	2,63,30,106	2,88,09,540
b) Financial Assets				
i) Investments	4	52,67,882	41,44,606	30,85,373
c) Other Non Current Assets	5	1,10,46,083	1,27,93,150	1,29,93,150
Total Non-Current Assets		4,04,32,872	4,32,67,862	4,48,88,063
Current Assets				
a) Inventories	6	1,96,81,063	2,16,05,119	2,21,85,087
b) Financial Assets				
i) Trade Receivables	7	1,68,28,592	1,46,74,097	1,34,67,063
ii) Cash & Cash Equivalents	8	25,56,386	40,81,609	41,27,584
iii) Other Bank Balances	9	1,61,43,320	1,22,58,194	1,20,37,174
c) Other Current Assets	10	2,58,098	8,60,732	10,12,110
Total Current Assets		5,54,67,459	5,34,79,751	5,28,29,018
TOTAL ASSETS		9,59,00,331	9,67,47,613	9,77,17,081
II EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital	11	3,54,41,000	3,54,41,000	3,54,41,000
b) Other Equity	12	3,20,67,661	2,97,81,267	2,73,66,912
Total Equity		6,75,08,661	6,52,22,267	6,28,07,912
Liabilities				
Non-Current Liabilities				
a) Deferred Tax Liabilities (Net)	13	32,08,671	41,21,826	44,91,551
b) Other Non Current Liabilities	14	40,24,118	59,42,054	79,66,141
Total Non-Current Liabilities		72,32,789	1,00,63,880	1,24,57,692
Current Liabilities				
a) Financial Liabilities				
i) Borrowings	15	42,05,845	75,95,187	79,96,191
ii) Trade Payables	16	67,54,139	45,14,929	57,67,141
b) Other Current Liabilities	17	90,10,554	87,47,384	81,43,048
c) Current Provisions	18	11,88,343	6,03,966	5,45,097
Total Current Liabilities		2,11,58,881	2,14,61,466	2,24,51,477
TOTAL EQUITY AND LIABILITIES		9,59,00,331	9,67,47,613	9,77,17,081
General Information	1			
Significant accounting policies and notes to the financial statements	2			

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: 29th May, 2018

For and on behalf of the Board of Directors

Dr. MANI L. S.
Managing Director
Din No- 00825886Place: Mumbai
Date: 29th May, 2018N. K. Menon
Director
Din No- 01111297

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 'March 31, 2018*All amounts in Rupees, unless otherwise stated*

	NOTES	Year ended March 31, 2018	Year ended March 31, 2017
I Revenue from Operations	19	7,95,80,421	8,04,70,371
II Other Income	20	9,75,681	9,16,979
III Total Revenue (I+II)		8,05,56,102	8,13,87,350
IV Expenses			
Cost of Materials Consumed	21	1,45,36,817	1,29,55,161
Purchase of Trading Goods		1,14,52,229	1,58,03,991
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	10,39,455	6,83,131
Employee Benefits Expenses	23	3,39,26,352	3,13,31,892
Finance Cost	24	8,38,216	11,78,807
Depreciation and amortization expense	3	22,11,199	26,50,522
Other Expenses	25	1,50,38,840	1,56,02,757
Total Expenses		7,90,43,108	8,02,06,261
V Profit before exceptional items and tax (III-IV)		15,12,994	11,81,089
VI Exceptional items		-	-
VII Profit before and tax (V - VI)		15,12,994	11,81,089
VIII Tax expense:			
(1) Current tax		7,67,575	1,39,692
(2) Excess Provision for Earlier Year		1,36,689	-
(3) MAT Credit of Earlier Years		(7,84,657)	-
(4) Deferred tax		(9,13,155)	(3,69,725)
IX Profit after tax (VII-VIII)		23,06,542	14,11,122
X OTHER COMPREHENSIVE INCOME			
i) Item that will not be reclassified to Profit or Loss		(20,148)	10,96,945
ii) Income tax relating to items that will not be reclassified to Profit OR Loss		-	(93,713)
XI Profit after Other Comprehensive Income (IX-X)		(20,148)	10,03,232
XII Profit for the Year (X + XI)		22,86,394	24,14,354
XIII Earnings per equity share:			
(1) Basic		0.50	0.53
(2) Diluted		0.50	0.53
General Information	1		
Significant accounting policies and notes to the financial statements	2		

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: 29th May, 2018

For and on behalf of the Board of Directors

Dr. MANI L. S.
Managing Director
Din No- 00825886

N. K. MENON
Director
Din No- 01111297

Place: Mumbai
Date: 29th May, 2018

NOTES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2018

Notes 3 - Property, Plants & Equipments:

All amounts in Rupees, unless otherwise stated

DESCRIPTION	GROSS BLOCK		DEPRECIATION		NET BLOCK		
	As at 1.4.2017	Addition in 2017-18	Deduction	As at 31.3.2018	Up to 31.3.2018	As at 31.3.2018	As at 31.3.2017
A. Tangible Assets							
LAND	25,74,350	-	-	25,74,350	-	25,74,350	25,74,350
[Including Land Developing Exps]							
BUILDING- Factory	2,40,27,330	-	-	2,40,27,330	7,30,647	1,20,00,893	1,27,31,540
BUILDING-Office	65,80,717	-	-	65,80,717	2,74,041	43,48,857	46,22,898
PLANT & MACHINERY	1,11,87,512	-	-	1,11,87,512	2,87,906	16,61,119	19,49,025
LABORATORY EQUIPMENTS	15,70,542	-	-	15,70,542	-	78,527	78,527
FACTORY EQUIPMENTS & TOOLS	32,23,653	-	-	32,23,653	1,94,074	4,45,996	6,40,070
ELECTRICAL INSTALLATION	23,77,531	-	-	23,77,531	14,720	1,34,493	1,49,213
CENTRAL A.C. PLANT	81,76,691	-	-	81,76,691	57,55,793	24,20,898	29,23,914
OFFICE EQUIPMENTS	5,92,660	-	-	5,92,660	-	28,522	28,522
COMPUTER	8,88,758	-	-	8,88,758	62,330	72,284	1,34,614
FURNITURE & FIXTURE	34,69,439	-	-	34,69,439	-	1,11,738	1,11,738
VEHICLES	19,35,457	-	-	19,35,457	1,44,465	2,41,230	3,85,695
Total Tangible Assets	6,66,04,640	-	-	6,66,04,640	22,11,199	2,41,18,907	2,63,30,106

COLINZ LABORATORIES LTD. NOTES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2017

Notes 3 - Property, Plants & Equipments:

All amounts in Rupees, unless otherwise stated

DESCRIPTION	GROSS BLOCK		DEPRECIATION		NET BLOCK		
	As at 1.4.2016	Addition in 2016-17	Deduction	As at 31.3.2017	Up to 31.3.2017	As at 31.3.2017	As at 31.3.2016
A. Tangible Assets							
LAND	25,74,350	-	-	25,74,350	-	25,74,350	25,74,350
[Including Land Developing Exps]							
BUILDING- Factory	2,40,27,330	-	-	2,40,27,330	7,30,647	1,27,31,540	1,34,62,187
BUILDING-Office	65,80,717	-	-	65,80,717	2,74,041	46,22,898	48,96,939
PLANT & MACHINERY	1,11,87,512	-	-	1,11,87,512	3,79,904	19,49,025	23,28,929
LABORATORY EQUIPMENTS	15,70,542	-	-	15,70,542	91,936	78,527	1,70,463
FACTORY EQUIPMENTS & TOOLS	32,23,653	-	-	32,23,653	2,19,628	6,40,070	8,59,697
ELECTRICAL INSTALLATION	23,77,531	-	-	23,77,531	1,54,972	1,49,213	3,04,185
CENTRAL A.C. PLANT	81,76,691	-	-	81,76,691	5,03,015	29,23,914	34,26,930
OFFICE EQUIPMENTS	5,92,660	-	-	5,92,660	-	28,522	28,522
COMPUTER	7,17,669	1,71,089	-	8,88,758	62,330	1,34,614	25,855
FURNITURE & FIXTURE	34,69,439	-	-	34,69,439	89,584	1,11,738	2,01,322
VEHICLES	19,35,457	-	-	19,35,457	1,44,465	3,85,695	5,30,161
Total Tangible Assets	6,64,33,551	1,71,089	-	6,66,04,640	26,50,522	2,63,30,106	2,86,09,540

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Notes 4- Non-Current Investments

All amounts in Rupees, unless otherwise stated

NAME OF THE STOCKS	Face Value	No. of shares	All amounts in Rupees, unless otherwise stated						
			As at 31.03.2018	MARKET VALUE 31.03.2018	As at 31.03.2017	MARKET VALUE 31.03.2017	As at 01.04.2016	MARKET VALUE 01.04.2016	
(a) Equity shares [fully paid, quoted] (At Fair Value)									
AARTI INDUSTRIES LTD.	5	200	2,14,701	2,29,360	-	-	-	-	-
AMARA RAJA BATTERIES LTD.	1	200	1,55,363	1,59,000	-	-	-	-	-
ASIAN PAINTS LTD	1	50	59,632	56,020	59,632	53,463	-	-	-
AUROBINDO PHARMA LTD	1	300	2,14,759	1,67,355	2,14,759	2,02,305	-	-	-
BAJAJ AUTO LTD	10	100	2,73,493	2,74,470	2,73,493	2,82,065	73,319	2,40,595	2,40,595
BAJAJ FINANCE LTD	2	100	1,07,403	1,76,755	1,07,403	1,18,030	27,770	85,555	85,555
Bank of Baroda	2	1000	47,414	1,42,300	47,414	1,73,400	1,18,534	3,67,500	3,67,500
CITY UNION BANK LTD	1	500	71,726	94,848	71,726	72,800	-	-	-
DEWAN HOUSING FIN CORP. LTD	10	500	1,40,808	2,55,075	1,40,808	1,82,300	-	-	-
D MART (AVENUE SUPERMARKETS LIMITED)	10	50	14,950	66,240	14,950	31,575	-	-	-
EICHER MOTORS LTD	10	50	12,48,672	14,18,633	12,48,672	12,48,672	-	-	-
FORCE MOTORS LTD	10	50	2,05,551	1,36,650	2,05,551	2,27,610	-	-	-
GABRIAL INDIA LTD.	1	1000	1,38,483	1,37,000	-	-	-	-	-
HDFC Ltd.	2	200	1,98,296	3,65,120	1,98,296	2,92,750	64,762	1,10,560	1,10,560
Hindustan Oil Exploration Co Ltd	10	500	81,322	55,225	81,322	38,925	81,322	15,800	15,800
IDFC BANK LTD	10	2000	64,134	94,700	64,134	1,19,400	1,00,312	96,400	96,400
IDFC Ltd	10	2000	1,00,312	97,500	1,00,312	1,09,000	64,134	80,900	80,900
Idea Cellular Ltd	10	990	1,30,834	75,141	1,30,834	86,080.50	1,30,834	1,09,098	1,09,098
KOTAK MAHINDRA BANK LTD.	5	500	5,23,096	5,23,900	-	-	-	-	-
KPIT TECHNOLOGIES LTD	2	500	1,11,781	1,08,275	-	-	-	-	-
L & T FINANCE HOLDING LTD.	10	500	49,147	78,550	49,147	3,56,275	-	-	-
MAHANAGAR GAS LTD.	10	200	1,37,145	1,91,610	1,37,145	1,79,430	-	-	-
ORIENT CEMENT LTD	10	200	38,855	27,870	38,855	32,410	-	-	-
Vendanta Ltd.	1	100	28,407	27,785	28,407	27,380	28,407	8,985	8,985
Other Equity Shares								20,69,375	1,77,2980
Total (a)			43,56,284	49,59,382	32,12,860	38,67,106	27,58,769	28,88,373	28,88,373
(b) Mutual Funds (At Fair Value)									
JM Infra & Agricultural Fund	10	10000	1,00,000	3,08,500	1,00,000	2,77,500	1,00,000	1,97,000	1,97,000
Total (b)			1,00,000	3,08,500	1,00,000	2,77,500	1,00,000	1,97,000	1,97,000
Total Investments [a+b]			44,56,284	52,67,882	33,12,860	41,44,606	28,58,769	30,85,373	30,85,373
Other Comprehensive Income									
				8,11,598		8,31,746			2,26,604
				(20,148)		6,05,142			

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

All amounts in Rupees, unless otherwise stated

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Notes 5 - Other Non Current Asset			
Security Deposits	7,13,150	7,13,150	7,13,150
Advances Recoverable in cash or kind or for value to be received	99,30,000	1,20,80,000	1,22,80,000
MAT Credit Entitlement	3,94,823	-	-
Income Tax Refund Due	8,110	-	-
	1,10,46,083	1,27,93,150	1,29,93,150
Notes 6 - Inventories			
Raw Materials [Valued at the lower of cost (first in first out) or estimated net realisable value]	11,89,247	16,02,458	13,64,887
Packing Materials [Valued at the lower of cost (first in first out) or estimated net realisable value]	5,69,861	10,41,251	11,75,659
Work-in-Progress [Valued at the lower of cost or estimated net realisable value]	-	-	-
Finished Goods [Valued at the lower of cost or estimated net realisable value]	1,79,21,955	1,89,61,410	1,96,44,541
	1,96,81,063	2,16,05,119	2,21,85,087
Notes 7 - Trade Receivables (Unsecured and considered good)			
Debtors Outstanding For a Period Exceeding Six Months	16,10,923	18,95,410	15,14,348
Other Debtors	1,52,17,669	1,27,78,687	1,19,52,715
	1,68,28,592	1,46,74,097	1,34,67,063
Notes 8 - Cash and Cash Equivalents			
Cash in Hand	3,14,242	3,19,468	1,26,584
Balances with Banks in: - Current Accounts	22,42,144	37,62,141	40,01,000
	25,56,386	40,81,609	41,27,584
Notes 9 - Other Bank Balances			
i) Fixed Deposits with Original maturity of more than 3 months but less than 12 months.	1,61,43,320	1,22,58,194	1,20,37,174
	1,61,43,320	1,22,58,194	1,20,37,174
Notes 10 - Other Non Current Assets			
Others Advances			
Balances With Central Excise Authorities	-	1,39,776	16,327
Imprest to Employees	1,06,000	2,11,520	5,06,111
Balance with GST Department	93,929	-	-
Pre-paid Expenses	58,169	60,561	78,932
VAT Refund Receivable	-	3,04,075	3,04,075
Tax Deducted at Source and Advance Tax	-	1,44,799	1,06,665
	2,58,098	8,60,732	10,12,110

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

All amounts in Rupees, unless otherwise stated

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Notes 11 - Share Capital			
a Authorised: 60,00,000 (Previous Year 60,00,000) Equity Shares of Rs. 10 each	<u>6,00,00,000</u>	<u>6,00,00,000</u>	6,00,00,000
b Issued, Subscribed and Paid-up: Issued: 45,76,000 Equity shares of Rs. 10 each. Subscribed and paid-up: 45,71,000 (Previous Year 45,71,000) Equity Shares of Rs. 10 each fully/Partly paid-up.	3,54,41,000 <u>3,54,41,000</u>	3,54,41,000 <u>3,54,41,000</u>	3,54,41,000 <u>3,54,41,000</u>
c Par Value per share is Rs. 10			
d Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period;			
Particulars	No.	Rs.	No.
Shares outstanding at the beginning of the year	35,44,100	3,54,41,000	35,44,100
Shares Issued during the year	0	0	0
Shares bought back during the year	0	0	0
Any other movement (Call Money Received)	0	0	0
Shares outstanding at the end of the year	35,44,100	3,54,41,000	35,44,100
			3,54,41,000
e shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held;			
Name of the shareholder	No. of shares	% of holding	No. of shares
Dr. L S Mani	746050	16.3214	746050
Mrs. Vijaya Mani	380750	8.3296	380750
			10,26,900
f For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:	Aggregate No. of Shares (for last 5 Financial Years)		
Particulars			
Fully paid up pursuant to contract(s) without payment being received in cash	Nil		
Fully paid up by way of bonus shares	Nil		
Shares bought back	Nil		
g Unpaid Calls	No. of shares	Rs.	No. of shares
By Directors	0	0	0
By Officers	0	0	0
By Others	20,53,800	10,26,9000	20,53,800
			10,26,900
Notes 12 - OTHER EQUITY			
a. Capital Reserves:			
State Special Capital Incentive Received	Rs.	Rs.	Rs.
Opening Balance	35,00,000		35,00,000
(+) Current Year Transfer	0		0
(-) Written back in the current year	0		0
Closing balance	35,00,000		35,00,000
b. Share Premium Account	Rs.	Rs.	Rs.
Opening Balance	1,52,23,250		1,52,23,250
(+) Current Year Transfer	0		0
(-) Written back in the current year	0		0
Closing balance	1,52,23,250		1,52,23,250
c. Other Comprehensive Income	Rs.	Rs.	Rs.
Opening Balance	12,29,836		2,26,604
(+) Current Year Transfer	(20,148)		10,03,232
(-) Transfer to Other Reserves			0
Closing balance	12,09,689		2,26,604
d. Profit & Loss Account	Rs.	Rs.	Rs.
Opening Balance	98,28,180		84,17,058
(+) Current Year Transfer	23,06,542		14,11,122
(-) Transfer to Other Reserves			0
Closing balance	1,21,34,722		98,28,180
Total [a+b+c]	3,20,67,661		2,97,81,267
			2,73,66,912

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

All amounts in Rupees, unless otherwise stated

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Notes 13 - Deferred Tax Liabilities (Net)	32,08,671	41,21,826	44,91,551
	32,08,671	41,21,826	44,91,551
Notes 14 - Other Non- Current Liabilities Sales tax deferred (Interest free) [As per Package Scheme of Incentive of Maharashtra state government and includes VAT and CST]	40,24,118	59,42,054	79,66,141
	40,24,118	59,42,054	79,66,141
Notes 15 - Borrowing Cash Credit Account with Bank of Baroda [Secured against Hypothecation of Stock in Trade and Book debts]	42,05,845	75,95,187	79,96,191
	42,05,845	75,95,187	79,96,191
Notes 16 - Trade Payables Sundry Creditors: a) Micro and small enterprises * b) Others	- 67,54,139	- 45,14,929	- 57,67,141
* [Determined to the extent such particulars have been identified on the basis of information available with the Company. This has been relied upon by the auditors]	67,54,139	45,14,929	57,67,141
Notes 17 - Other Current Liabilities Statutory liabilities Sales tax deferred (Interest free) Staff Liability towards Salary & Expenses Provision for Excise Duty	7,40,577 19,20,936 63,49,041 -	5,39,208 20,24,086 59,83,791 2,00,299	7,38,176 20,07,239 50,66,076 3,31,557 -
	90,10,554	87,47,384	81,43,048
Notes 18 - Current Provisions Provision for Income Tax (Net of Taxes Paid) Provision for Gratuity (Non-Current/Current Provision)	83,742 11,04,601	- 6,03,966	- 5,45,097
	11,88,343	6,03,966	5,45,097

NOTES FORMING PART OF THE FINANCIAL STATEMENTS*All amounts in Rupees, unless otherwise stated*

	Year ended March 31, 2018	Year ended March 31, 2017
Notes 19 - Revenue from Operations		
Sale of Products	7,95,80,421	8,04,70,371
	<u>7,95,80,421</u>	<u>8,04,70,371</u>
Notes 20 - Other Income		
Interest from:		
(- Bank Deposits [including tax deducted at source]	9,44,426	9,01,924
- Dividend	31,255	15,055
	<u>9,75,681</u>	<u>9,16,979</u>
Notes 21 - Cost of Material Consumed		
Opening Stock	26,43,709	25,40,546
Add: Purchases	1,36,52,216	1,30,58,324
	1,62,95,925	1,55,98,870
Less: Closing Stock	(17,59,108)	(26,43,709)
	<u>1,45,36,817</u>	<u>1,29,55,161</u>
Notes 22 - Changes in inventories of finished goods, work-in-progress and Stock In Trade		
Opening Stock:		
- Finished Goods	1,89,61,410	1,96,44,541
- Work-in-Progress	-	-
	1,89,61,410	1,96,44,541
Less: Closing Stock:		
- Finished Goods	1,79,21,955	1,89,61,410
- Work-in-Progress	-	-
	1,79,21,955	1,89,61,410
	<u>10,39,455</u>	<u>6,83,131</u>
Notes 23 - Employee Benefit Expenses		
Salaries and Allowances	3,01,17,998	2,82,15,212
Contribution to Provident and Other Funds	8,95,719	8,18,312
Gratuity paid	-	43,500
Gratuity (Provided)	5,00,635	58,868
Directors' Remuneration	24,12,000	21,96,000
	<u>3,39,26,352</u>	<u>3,13,31,892</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

All amounts in Rupees, unless otherwise stated

	Year ended March 31, 2018	Year ended March 31, 2017
Notes 24 - Finance Cost		
Interest Expenses	8,38,216	11,78,807
	<u>8,38,216</u>	<u>11,78,807</u>
Notes 25 - Other Expenses		
Block & Designs	18,400	53,906
Consumables	96,289	94,050
Laboratory Expenses	36,350	54,094
Analytical Charges	97,060	1,48,972
Subcontracting Charges	23,68,135	6,95,298
Other Manufacturing Expenses	46,200	1,99,640
Factory Security Expenses	3,06,124	3,34,273
Repairs and Maintenance	4,49,962	5,58,582
AC Rental Charges	1,95,556	2,24,701
Office Rent	3,00,000	3,00,000
Office Expenses	8,95,041	8,13,144
Conveyance	5,30,974	5,33,263
Motor Car Expenses	2,11,026	1,87,722
Freight & Forwarding	15,63,511	22,42,370
Insurance	96,349	1,07,425
Auditors' Remuneration	1,15,000	1,05,800
Power & Fuel	7,98,510	7,57,940
Printing & Stationery	71,937	94,005
Books & Periodicals	11,554	10,122
Postage & Telegram	2,97,639	3,02,229
Legal & Professional Fees	7,59,715	8,57,700
Taxes & License Fees	8,47,920	5,88,461
Tax Difference on Stock	2,69,528	-
GST paid on Samples	5,49,516	-
AGM Expenses	3,561	-
Society Maint. Charges	1,22,702	1,02,267
Telephone Charges	4,10,113	3,78,286
Travelling Expenses	7,18,846	4,43,907
Commission on sales	18,62,914	9,71,051
Advertisement (Recruitment & Statutory)	1,19,887	1,97,275
Director Sitting Fees	80,000	1,20,000
Excise Paid	7,63,725	41,04,019
Water Charges	24,796	22,255
	<u>1,50,38,840</u>	<u>1,56,02,757</u>

COLINZ LABORATORIES LTD.

Statement of Changes in Equity for the year ended 31st March 2018

All amounts in Rupees, unless otherwise stated

	Equity Share Capital				Other Equity				TOTAL
	Capital Reserve	Securities Premium	Retained Earnings	Other Comprehensive Income	Capital Reserve	Securities Premium	Retained Earnings	Other Comprehensive Income	
Balance as at 01/04/2016	3,54,41,000	1,52,23,250	84,17,058	-	35,00,000	1,52,23,250	84,17,058	-	2,71,40,308
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-
Other comprehensive Income	-	-	-	2,26,604	-	-	-	2,26,604	2,26,604
Restated Balance as at 01/04/2016	3,54,41,000	1,52,23,250	84,17,058	2,26,604	35,00,000	1,52,23,250	84,17,058	2,26,604	2,73,66,912
Add: Addition during the year	-	-	14,11,122	10,03,231	-	-	14,11,122	10,03,231	24,14,354
Balance as at 31/03/2017	3,54,41,000	1,52,23,250	98,28,180	12,29,835	35,00,000	1,52,23,250	98,28,180	12,29,835	2,97,81,266
	Equity Share Capital				Other Equity				
	Capital Reserve	Securities Premium	Retained Earnings	Other Comprehensive Income	Capital Reserve	Securities Premium	Retained Earnings	Other Comprehensive Income	TOTAL
Balance as at 01/04/2017	3,54,41,000	1,52,23,250	98,28,180	12,29,835	35,00,000	1,52,23,250	98,28,180	12,29,835	2,97,81,266
Add: Addition during the year	-	-	23,06,542	(20,148)	-	-	23,06,542	(20,148)	22,86,395
Balance as at 31/03/2018	3,54,41,000	1,52,23,250	1,21,34,722	12,09,688	35,00,000	1,52,23,250	1,21,34,722	12,09,688	3,20,67,660

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: 29th May, 2018

For and on behalf of the Board of Directors

Dr. MANI L. S.

Managing Director

Din No- 00825886

N. K. Menon

Director

Din No- 01111297

Place: Mumbai

Date: 29th May, 2018

COLINZ LABORATORIES LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2018

All amounts in Rupees, unless otherwise stated

	April 01, 2017 To March 31, 2018	April 01, 2016 To March 31, 2017
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Taxation	15,12,994	11,81,089
<u>Adjustments for:</u>		
Depreciation/Impairment	22,11,199	26,50,522
Interest Expense	8,38,216	11,78,807
Interest Income	(9,44,426)	(9,01,924)
Dividend Income	(31,255)	(15,055)
Operating Profit Before Working Capital Changes	35,86,728	40,93,439
<u>Adjustments for changes in working capital:</u>		
Increase / (Decrease) in Trade Payable	22,39,210	(12,52,212)
Increase / (Decrease) in Short Term Borrowings	(33,89,342)	(4,01,004)
Increase / (Decrease) in Current Provisions	5,00,635	58,869
Increase / (Decrease) in Other Current Liabilities	2,63,170	6,04,336
Increase / (Decrease) in Other Non- Current Liabilities	(19,17,936)	(20,24,087)
(Increase) / Decrease in Trade Receivables	(21,54,495)	(12,07,034)
(Increase) / Decrease in Inventories	19,24,056	5,79,968
(Increase) / Decrease in Other Non Current Assets	21,50,000	2,00,000
(Increase) / Decrease in Other Current Assets	4,57,835	1,89,513
Cash Generated from/(Used In) Operations	36,59,861	8,41,788
Taxes Paid (Net)	(2,93,999)	(2,71,540)
Net Cash generated from /(Used In) Operating Activities	33,65,862	5,70,248
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-	(1,71,089)
Investments in shares & securities (Net)	(11,43,424)	37,712
Dividend Income	31,255	15,055
Net Cash (Used In) Investing Activities	(11,12,169)	(1,18,322)
C) CASH FLOW FROM FINANCING ACTIVITIES:		
Interest received	9,44,426	9,01,924
Interest Expense	(8,38,216)	(11,78,807)
Net Cash (Used In) /generated from Financing Activities	1,06,210	(2,76,883)
Net increase in Cash and Cash Equivalents (A+B+C)	23,59,903	1,75,044
Cash and Cash Equivalents as at the beginning of the year	1,63,39,803	1,61,64,758
Cash and Cash Equivalents as at the end of the year	1,86,99,706	1,63,39,803
	23,59,904	1,75,045
Cash and Cash Equivalents comprise of:		
Cash in Hand	3,14,242	3,19,468
Balances with Banks in:		
- Current Accounts	22,42,144	37,62,141
Other Bank Balances	1,61,43,320	1,22,58,194
	1,86,99,706	1,63,39,803

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.
- 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: 29th May, 2018

For and on behalf of the Board of Directors

Dr. MANI L. S.
 Managing Director
 Din No- 00825886

N. K. Menon
 Director
 Din No- 01111297

Place: Mumbai
 Date: 29th May, 2018

COLINZ LABORATORIES LIMITED

Regd. Office: A-101, Pratik Ind. Estate, Mulund-Goregaon Link Road, bhandup (W), Mumbai - 400 078
(CIN: L24200MH1986PLC041128)

**FORM NO. MGT-11
PROXY FORM**

[Pursuant to Section 761(2) of the Companies Act, 8679 and Rule 19(3) of the Companies (Management and Administration) Rules, 8670]

Name of the Member(s):
Registered address:
E-mail Id:
Folio No/Client Id

I/ We being the member of, holdingshares, hereby appoint

1. Name:

Address:.....

E-mail Id:.....

Signature:, or failing him

2. Name:

Address:.....

E-mail Id:.....

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 32ndAnnual General Meeting of members of the Company, to be held on **28th Sept. 2018** at the registered office of the Company at **2.00 PM.**, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	Optional	
		For	Against
Ordinary Business			
1)	To receive, consider and adopt the Audited Balance Sheet and the Statement of Profit and Loss for the financial year ended 31 st March, 2018(Financial Documents) and Report of the Board of Directors and the Independent Auditor's report thereon.		
2)	To appoint a Director in place of Mr. N. K. Menon (Din No. 01111297) who retires by rotation and being eligible offers himself for re-appointment.		
3)	To ratify the appointment of the statutory Auditors M/s. Vora & Associates and to fix their remuneration.		

Signed thisday of2018

Affix Rs. 1
Revenue
Stamp

.....
Signature of Share holder(s)

.....
Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

BOOK POST

To,

If undelivered, please return to :

CONINZ LABORATORIES

A-101, PRATIK IND. ESTATE,
MULUND GOREGAON LINK ROAD,
BHANDUP(W), MUMBAI-400 078.