

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-cll.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.