COLINZ LABORATORIES LIMITED

(CIN: L24200MH1986PLC041128)

36th ANNUAL REPORT

2021-2022

36th Annual Report	COLINZ LABORATORIES LIMITED		
COMPANY'S CIN No.	L24200MH1986PLC041128		
BOARD OF DIRECTORS	**NAME OF DIRECTOR**	**DIN NO**	**DESIGNATION**
	DR. MANI L. S.	00825886	Director
	SHRI. N. K. MENON	01111297	Whole-Time Director
	CA. VASANT K. BHAT	00916469	Independent Director
	SHRI. A. KRISHNA KUMAR	02493399	Independent Director
	DR. MANI L. S.	------	Company Secretary & Compliance Officer
CFO	SHRI. GANESH S. CHITTE	----	Chief Financial Officer
SECRETARIAL AUDITOR	VORA & ASSOCIATES Chartered Accountants (Firm Regn. No. 111612W)		
STATUTORY AUDITORS	CS SANJAY R. DHOLAKIA(M. No. 2655/CP No. 1798)		
BANKER'S	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.		

CONTENTS

	Page No.
NOTICE	2
DIRECTORS REPORT	15
REPORT ON CORPORATE GOVERNANCE	20
MANAGEMENT DISCUSSION & ANALYSIS	28
SECRETARIAL AUDIT REPORT	29
INDEPENDENT AUDITORS' REPORT	34
NOTES FORMING PART OF THE FINANCIAL STATEMENT	44
BALANCE SHEET	50
PROFIT AND LOSS ACCOUNT	51
STATEMENT OF CHANGES IN EQUITY	59
CASH FLOW STATEMENT	60

Request: all are requested to convert their shares from physical mode to demat as per SEBI(LODR)/Company's Act.

NOTICE

Notice is hereby given that the Thirty Sixth **(36th)** Annual General Meeting (AGM) of the members of M/s. **COLINZ LABORATORIES LIMITED** (CIN: L24200MH1986PLC041128) ("the Company") will be held on **Friday, 30th September, 2022, at 2.30 P. M.(IST)**through Video Conferencing or Other Audio Video Means (OAVM) for which purposes the Registered Office of the Company situated at **A-101, Pratik Industrial Estate, Mulund-Goregaon Link Road, Bhandup(W), Mumbai - 400 078**, shall be deemed as the venue for the Meeting and the proceedings of the Annual General meeting shall be deemed to be made there at, to transact the following business:

ORDINARY BUSINESS :-

Item No. 1- Adoption of Audited Financial Statements.

To receive, consider and adopt the Audited Financial Statements containing Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss, Cash Flow for the financial year ended 31st March, 2022(Financial Documents) and Report of the Board of Directors and the Independent Auditors' thereon and in this regard, pass the following resolution as an ordinary resolution;

"**RESOLVED THAT** the audited financial statements of the Company for the financial year ended 31st March, 2022 (Financial Documents) and the reports of the Board of Directors and Independent Auditors' thereon, as circulated to the members and laid before this meeting, be and are hereby considered and adopted."

Item No. 2 – Re-appointment of a Director.

To appoint a Director in place of Mr. N. K. Menon (Din 01111297) who retires by rotation and being eligible offers himself for re-appointment and in this regard to consider and to pass (with and without modification(s)) 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 01111297), who retires by rotation at this meeting be and is hereby appointed as a Director of a Company, liable to retire by rotation."

Item No. 3 – Appointment of Statutory Auditors.

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution**:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), **M/s Vora & Associates, Chartered Accountants (Firm Registration Number 111612W**) be and are hereby re-appointed as Statutory Auditors of the Company, for a further term of five (5) consecutive years, to hold office from the conclusion of the Thirty-Sixth Annual General meeting until the conclusion of Forty-First Annual General Meeting on such remuneration, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

SPECIAL BUSINESS

Item No. 4 – Re-appointment of Mr. N. K. Menon as Whole Time Director & Chief Executive Officer and payment of remuneration.

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the consent of the Members be and is hereby accorded to the re-appointment and terms of remuneration of Mr. N. K. Menon (DIN – 01111297) as Whole-Time Director & Chief Executive Officer ('WTD & CEO') of the Company for a period of 3 (Three) years with effect from 1st October, 2022 to 30th September, 2025 (liable for retirement by rotation as a Director) on terms and conditions set out in the statement annexed to the notice convening this meeting including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of Section 197 of the Act, as recommended by the Nomination and Remuneration Committee, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and terms of remuneration as it may deem fit and in such manner as may be agreed to between the Board and WTD & CEO subject to the same not exceeding the limits specified under schedule V of the Companies Act 2013 and or any statutory modification (s) or re-enactment thereof. "

"**RESOLVED FURTHER THAT** the Board of Directors (the 'Board' which term includes a duly constituted Committee of the Board) to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors

Mumbai, 30th July,2022
COLINZ LABORATORIES LIMITED
(CIN: L24200MH1986PLC041128)
Registered Office:
A-101, Pratik Industrial Estate,
Mulund-Goregaon Link Road,
Bhandup (W), Mumbai - 400 078

Email ID : Colinzlabs@yahoo.com
Website : www.findoc-cll.in

Dr. Mani L. S.
Director & Company Secretary
DIN-00825886

NOTES

1. The respective Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos 3 &. 4 of the accompanying Notice are annexed hereto.

2. **The Register of Members and Share Transfer Books of the Company will remain closed from, 23rdSeptember, 2022, to 30th September, 2022. (both days inclusive).** The cut-off date shall be as on **Friday, 23rd September, 2022** to determine the shareholders entitled to avail the facility of remote e-voting.

   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., Office No. S6-2, 6th Floor, **Pinacle Business Park**, Next to Ahura Centre, Mahakali Caves Road, Andheri(East), Mumbai-400093, Maharashtra. **Bigshare Services has put in place a module to enable the shareholders to update the Email Id, Mobile No., PAN No. and Bank Details by visiting the website, www.bigshareonline.com. (Investors section).**

3. The Securities and Exchange Board of India ('SEBI') has mandated the transfer of securities to be carried out only in dematerialized form (except in case of transmission or transposition of securities) effective from 1st April, 2019. Accordingly, requests for physical transfer of securities of listed entities shall not be processed from 1st April, 2019 onwards. In view of such amendment and in order to eliminate the risks associated with physical holding of shares, Members who are holding shares in physical form are hereby requested to dematerialize their holdings.

4. **Green Initiative – 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. Members may also note that Annual Report for the FY 2021-22 will also be available on the website of the Company at www.findoc-cll.in.**

5. In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of director retiring by rotation at the ensuing annual general meeting is given in **Annexure I**, at page no. 26 of Reports on Corporate Governance.

6. The Board of Directors has appointed **Ms. Ashwini Vaze**, Practising Company Secretary (Membership No.: ACS 26142/CP No.9443) as the Scrutinizer to scrutinize the e-voting process; her email id is csashwinivaze@gmail.com.

General instructions for accessing and participating in the 36th Annual General Meeting(AGM) through VC/ OAVM Facility and voting through electronic means including remote e-Voting:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 02/2022 dated 05th May, 2022* (hereinafter collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide Circular Nos. SEBI/HO/CFD/CMD1CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated

13th May, 2022* (hereinafter collectively referred to as SEBI Circulars) prescribing the procedures and manner of conducting the AGM through VC/OAVM. In terms of the said Circulars, the 36th AGM of the Members will be held through VC/OAVM mode. Hence, Members can attend and participate in the AGM through VC/ OAVM only.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. Pursuant to Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in line with the MCA Circulars, the Notice calling the AGM and Annual Report has been uploaded on the website of the Company at **www.findoc-cll.in**. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited at **www.bseindia.com**. AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. **www.evoting.nsdl.com**.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e.**23rd Sep, 2022**, may obtain the login ID and password by sending a request at **evoting@nsdl.co.in** or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on **www.evoting.nsdl.com** or call on toll free no. **1800 1020 990 and 1800 22 44 30** . In case of Individual Shareholders holding securities in demat mode who acquires shares of

the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. **23rd Sep, 2022** may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system."

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on 27th September, 2022 at 9:00 A.M. and ends on 29th September, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2022. Those members, who will be present at the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting, shall be eligible to vote on such resolutions through e-voting system during the AGM.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. **https://eservices.nsdl.com** either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at **https://eservices.nsdl.com**. Select

	"Register Online for IDeAS Portal" or click at **https://eservices.nsdl.com/ SecureWeb/ IdeasDirectReg.jsp** 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will `have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are; https://web.cdslindia.com/myeasi / home /login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at; https://web.cdslindia.com/ myeasi/ Registration/ Easi Registration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in **www.cdslindia.com** home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After

	successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at the above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at **evoting@nsdl.co.in** or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
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. Password details for shareholders other than Individual shareholders 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**