



Auro Laboratories Limited

314, T. V. Industrial Estate, S.K. Ahire Marg,
Worli, Mumbai - 400 030. India
Tel. : + 91 22 6663 5456
Fax : +91 22 6663 5460
E-mail : auro@aurolabs.com
Web : www.aurolabs.com

Reg. Off. / Mfg. Unit :
K-56, M. I. D. C. Tarapur,
Dist. Palghar, Maharashtra - 401506.
CIN No. L33125MH1989PLC051910

Date: September 27, 2016.

Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001

Scrip Code: 530233

Dear Sirs,

Sub: 27th Annual General Meeting

We are enclosing herewith Annual Report of the Company for the Financial Year 2015-16 pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 approved and adopted at the 27th Annual General Meeting of the Company held on Monday, September 26, 2016 at 11.30 a.m. at the Registered Office of the Company. The Annual General Meeting concluded at 12:15 p.m.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For AURO LABORATORIES LIMITED

SIDDHARTHA DEORAH
(DIN: 00230796)
DIRECTOR

Encl: as above.

AURO LABORATORIES LIMITED

BOARD OF DIRECTORS

Sharat Deorah	Chairman & Managing Director
Siddhartha Deorah	Director
Kailash Chandra Bubna	Director
Govardhandas Aggarwal	Director
Kavita V. Sharma	Director

AUDIT COMMITTEE

Kailash Chandra Bubna	Chairman
Govardhandas Aggarwal	Member
Siddhartha Deorah	Member

COMPANY SECRETARY

Shanu Patania

REGISTERED OFFICE & FACTORY

CIN No. L33125MH1989PLC051910
K-56, M.I.D.C., Industrial Area, Tarapur,
Boisar, Dist. Thane – 401 506, Maharashtra

ADMINISTRATIVE OFFICE

314, 3rd Floor, T.V Industrial Estate,
S.K. Ahire Marg, Worli, Mumbai – 400 030.
Tel. No. 022-66635456
Ax No. 022-66635460
Email: auro@aurolabs.com
www.aurolabs.com

AUDITORS

M/s Kothari Jain & Associates
Chartered Accountants

BANKERS

Allahabad Bank, Fort Branch, Mumbai.

REGISTRAR & SHARE TRANSFER AGENT SHAREX DYNAMIC (INDIA) PRIVATE LIMITED

[Unit: AURO LABORATORIES LIMITED]

Unit No. 1, Luthra Industrial Premises, Near Safed Pool,
Andheri Kurla Road, Andheri (East), Mumbai – 400 072.
Tel: 022 2851 5644/ 2851 5606
Email: sharexindia@vsnl.com
www.sharexindia.com

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NOTICE TO THE MEMBERS

NOTICE is hereby given that the 27th Annual General Meeting (AGM) of the Members of **AURO LABORATORIES LIMITED** will be held on Monday, September 26, 2016 at 11:30 A.M at the registered office of the Company at K-56, M.I.D.C. Industrial Area, Tarapur, Boisar, Dist. Thane, Maharashtra – 401 506 to transact, with or without modification(s) the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2016, including the audited Balance Sheet as at March 31, 2016, the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Kavita V. Sharma, having Director's Identification Number 07139910 who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of Statutory Auditors, M/s. Kothari Jain & Associates, Chartered Accountants and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, appointment of M/s. Kothari Jain & Associates, Chartered Accountants, Mumbai (Firm Registration Number 113041W with the Institute of Chartered Accountants of India), as Statutory Auditors of the Company, by resolution passed at the 25th AGM until the conclusion of the 28th AGM, be and is hereby ratified to hold office from the conclusion of 27th AGM till the conclusion of the 28th AGM on such remuneration as may be agreed upon by the Board of Directors in consultation with the Statutory Auditors.”

Registered Office:
K-56, M.I.D.C,
Tarapur Industrial Area,
Thane– 401506
Date: May 30, 2016

For and on behalf of the Board
AURO LABORATORIES LIMITED

SHARAT DEORAH
(DIN: 00230784)
CHAIRMAN & MANAGING DIRECTOR

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. **The business set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means.** Instructions and other information relating to e-voting are given in this Notice under Note No. 17.
3. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
5. A statement giving the details of the Directors seeking re-appointment, nature of their expertise in specific functional areas, names of the companies in which they hold Directorships, memberships / chairmanships for Board / Committees, shareholding and relationship between Directors inter-se as stipulated in Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements), 2015, are provided in the Annexure.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, September 20, 2016 to Monday, September 26, 2016. (both days inclusive).
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar /Company.
8. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.
9. Members / Proxies are requested to please bring their copies of the Annual Report to the meeting.

10. The Company's shares are listed on BSE Limited, Mumbai.
11. Members holding Shares in physical form are requested to notify immediately any change in their address with PIN CODE to the Registrar and Transfer Agent of the Company at the address given below AND in case their shares are held in Demat, this information should be passed on directly to their respective Depository Participants and not to the Company.

M/S.SHAREX DYNAMIC (INDIA) PVT.LTD.

[Unit: Auro Laboratories Limited]

Unit No.1, Luthra Ind. Premises, Andheri Kurla Road,
Safed Pool, Andheri (East), MUMBAI - 400 072

Tel: 022 2851 5606 / 2851 5644

Email: sharexindia@vsnl.com

12. Relevant documents referred to in the Notice are open for inspection at the registered office of the Company during office hours on all working days except public holidays between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting
13. Members/Proxies holding their Shares in physical mode are requested to fill the enclosed attendance slip and handover the same at the entrance with signature. In the absence thereof, they may not be admitted to the meeting venue.
14. Members who are holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification at the meeting.
15. In all correspondence with the Company, members are requested to quote their Folio Number and in case their shares are held in demat form; they must quote their DP ID and Client ID Number.
16. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically
17. Voting through electronic means:
 - (i) Pursuant to Section 108 of the Companies Act, 2013 read with 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 the SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015, the Company will be providing members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting(AGM) 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 Central Depository Securities Limited (CDSL). The detailed procedure to be followed in this regard has been given below. The members are requested to go through them carefully.
 - (ii) The Board of Directors of the Company has appointed Mr. Mahesh Soni, Partner, M/s. GMJ & Associates, Company Secretaries, Mumbai as Scrutinizer to scrutinize the e-voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.

- (iii) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- (iv) The Company has engaged the services of Central Depository Services Limited (CDSL) as the Agency to provide e-voting facility.
- (v) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. Monday, September 19, 2016.
- (vi) 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, i.e. Monday, September 19, 2016 only shall be entitled to avail the facility of e-voting/ remote e-voting.
- (vii) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. Monday, September 19, 2016 may obtain the User ID and password from SHAREX DYNAMIC (INDIA) PVT. LTD (Registrar & Transfer Agents of the Company).
- (viii) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will be not later than two days as per Regulation 44 of SEBI, LODR regulation 2015 from the conclusion of the Annual General Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.aurolaboratories.com and on the website of CDSL www.evotingindia.com. The results shall simultaneously be communicated to the Stock Exchange.
- (ix) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Monday, September 26, 2016.
- (x) The instructions for shareholders voting electronically are as under:
 - (i) The voting period begins at 9.00 a.m. (IST) on Friday, September 23, 2016 and ends at 5.00 p.m. (IST) on Sunday, September 25, 2016. During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, September 19, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholder's should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholder's.
 - (iv) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant AURO LABORATORIES LIMITED on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details

- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details they have to create a corporate user who would be able to link the accounts they would be able to cast their vote.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Registered Office:
K-56, M.I.D.C,
Tarapur Industrial Area,
Thane– 401506
Date: May 30, 2016

For and on behalf of the Board
AURO LABORATORIES LIMITED

SHARAT DEORAH
(DIN: 00230784)
CHAIRMAN & MANAGING DIRECTOR

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have great pleasure in presenting the 27th Annual Report together with the Audited Accounts for the year ended March 31, 2016.

1. FINANCIAL HIGHLIGHTS:

FINANCIAL RESULTS:	Year ended 31.03.2016 (Rs. In Lacs)	Year ended 31.03.2015 (Rs. In Lacs)
Gross Income	2833.41	3288.84
Profit (Loss) before tax	88.19	80.38
Tax Expense:		
Current tax expense for current year	-	-
Deferred tax	-	-
Tax expense for Earlier years	-	-
Profit (Loss) for the period	88.19	80.38

FINANCIAL PERFORMANCE:

Particulars	(Rs. in Lacs)		
	2015-16	2014-15	2013-14
Total revenue	2833.41	3288.84	3380.64
Profit before depreciation and amortization	156.40	151.96	131.57
Depreciation and amortization	68.29	71.58	73.67
Profit before exceptional items & tax	88.19	80.38	57.90
Exceptional items	-	-	-
Profit before tax	88.19	80.38	57.90
Tax expense	-	-	-
Net profit after tax	88.19	80.38	57.90
Equity shares (Number)	6232500	6232500	6232500
EPS (Rs.)	1.42	1.29	0.93

2. REVIEW OF OPERATIONS:

During the year under review, the Company earned total revenue of Rs.2833.41 Lacs as against Rs.3288.84 Lacs in the previous year. The Profit before tax was Rs.88.19 Lacs as against Profit of Rs. 80.38 Lacs in the previous year.

Your Company is undertaking expansion plan in existing unit to increase production capacity and undertaking active efforts towards accelerating the growth, speed and is optimistic about better performance in the future.

3. DIVIDEND & TRANSFER TO RESERVES:

To consolidate the financial position of the Company, the Board does not propose any dividend for the year ended March 31, 2016. The Board does not propose to transfer any amount to General Reserves for the aforesaid financial year.

4. SHARE CAPITAL OF THE COMPANY:

The Paid up Equity share Capital, as at 31st March, 2016 was Rs.62,325,000/- divided into 62,32,500 Equity shares, having face value of Rs.10/- each fully paid up. During the year under review, the Company has not issued any shares with differential voting rights nor granted any stock neither options nor sweat equity.

5. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The Company does not have any subsidiaries, joint ventures or associate companies.

6. MATERIAL CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of business activities during the financial year 2015-16.

7. BOARD OF DIRECTORS:

In accordance with the provisions of Section 152 of the Companies Act 2013 and the Articles of Association of the Company, Mrs. Kavita V. Sharma, Director of the Company, retires by rotation at the forth coming Annual General Meeting and being eligible offers herself for re-appointment.

8. DECLARATION BY INDEPENDENT DIRECTOR (S):

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 SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

9. DIRECTORS RESPONSIBILITY STATEMENT:

As required under the provisions of Section 134 of the Companies Act, 2013, your Director's report that:

- (a) In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure, if any;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 and of the profit and loss of the company for that period;
- (c) The Directors had 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
- (d) The Directors had prepared the annual accounts on a going concern basis.
- (e) 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
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

The Company has held (5) Five Board meetings during the financial year 2015-16. Details of these Meetings are as follows:-

Sr. No.	Date of Board Meeting
1.	28.05.2015
2.	12.08.2015
3.	04.11.2015
4.	09.02.2016
5.	18.03.2016

11. CODE OF CONDUCT:

Your Company is committed to conducting its business in accordance with the applicable laws, rules and regulations and highest standards of business ethics. In recognition thereof, the Board of Directors has implemented a Code of Conduct for adherence by the Directors (including Independent Directors), Senior Management Personnel and Employees of the Company. This will help in dealing with ethical issues and also foster a culture of accountability and integrity. The Code has been posted on the Company's www.aurolaboratories.com.

All the Board Members and Senior Management Personnel have confirmed compliance with the Code.

12. KEY MANAGERIAL PERSONNEL:

The Company is having the following persons as the Key Managerial Personnel.

Sr. No.	Name of the person	Designation
1.	Mr. Sharat Deorah	Chairman & Managing Director
2.	Mr. Siddhartha Deorah	Whole time Director
3.	Ms. Shanu Patania	Company Secretary
4.	Mr. Amit Shah	Chief Financial Officer

There has been no change in the Key Managerial Personnel of the Company during the year under review.

13. COMMITTEES OF THE BOARD:

13.1 AUDIT COMMITTEE:

The Company has Audit Committee comprising of Independent and Executive Directors constituted in compliance with the provisions of Section 177 of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 with the Stock Exchange. The Audit Committee acts in accordance with the terms of reference specified from time to time by the Board. The details of meeting held during the financial year are as under :

Sr. No.	Date of Board Meeting
1.	28.05.2015
2.	12.08.2015
3.	04.11.2015
4.	09.02.2016
5.	18.03.2016

13.2 NOMINATION & REMUNERATION COMMITTEE:

The Board has reconstituted the Nomination and Remuneration Committee pursuant to Section 178 of the Companies Act, 2013. The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The policy lays down the criteria determining qualifications, positive attributes, independence of a director and other matters pursuant to the provisions of sub-section (3) of Section 178 of the Companies Act, 2013. The Committee members met twice during the financial year i.e. 28/5/2015 and 04/11/2015.

13.3 SHAREHOLDING OF NON-EXECUTIVE INDEPENDENT DIRECTORS:

The shareholding in the Company by the Non-Executive Independent Directors in their own name is NIL.

13.4 STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board has constated 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non- receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc. The Committee members met four times during the financial year i.e. 28/05/2015, 12/08/2015, 04/11/2015 and 09/02/2016.

Details of Investors Complaints received during the year:

Sr. No.	Nature of Complaints	Received	Pending	Disposed
1.	Non receipt of Annual Report	-	-	-
2.	Non Receipt of Share Certificates after transfer	-	-	-
3.	Non Receipt of Demat Rejected S/C's	-	-	-
4.	Others	-	-	-
	Total	-	-	-

There were no complaints pending for action as on 31st March 2016.

14. ANNUAL PERFORMANCE EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual directors on the basis of evaluation criteria suggested by the Nomination and Remuneration Committee. Accordingly, the Board has carried out an evaluation of its performance after taking into consideration various performance related aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Board as a whole, the Chairperson and the Non-Independent Directors was also carried out by the Independent Directors at their meeting held on 9th February, 2016.

Similarly, the performance of various committees, individual Independent and Non Independent Directors was evaluated by the entire Board of Directors (excluding the Director being evaluated) on various parameters like engagement, analysis, decision making, communication and interest of stakeholders.

15. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a Vigil Mechanism / Whistle Blower policy to report genuine concerns, grievances, frauds and mismanagements, if any. The Vigil Mechanism /Whistle Blower policy has been posted on the website of the Company www.aurolaboratories.com

16. FIXED DEPOSIT:

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.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The details of loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 read with Companies (meeting of Board and its Powers) Rules, 2014 form part to the financial statements in this Annual Report:

18. ISO CERTIFICATION:

The Company's products were awarded as ISO 9001:2008 Certification.

19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators or Courts that would impact the going status of the Company and its future operations.

20. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013, is included in this Report as **Annexure 'A'** and forms an integral part of this Report.

21. RELATED PARTY TRANSACTIONS:

During the financial year 2015-16 your Company has not entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014 and hence provisions of Section 188 of the Companies Act, 2013 are not applicable to Company.

22. STATUTORY AUDITORS:

M/s. Kothari Jain & Associates, Chartered Accountants, (Firm Registration No. 113041W) were appointed as the Statutory Auditors of the Company at the AGM held on 6th September, 2014 to hold office until the conclusion of the third consecutive AGM, are recommended for ratification of appointment for the Financial Year 2016-17. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/s. Kothari Jain & Associates that their appointment, if made, would be in conformity with the limits specified in the said Section.

23. SECRETARIAL AUDIT:

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Rules made thereunder, the company has appointed M/s. GMJ & Associates, Company Secretaries to undertake the Secretarial Audit of the Company for the year ended March 31, 2016.

The Secretarial Audit report is annexed herewith as **Annexure 'B'** and forms an integral part to this Report.

24. COST AUDIT:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rules made thereunder, Cost Audit is not applicable to the Company for the financial year 2015-16.

25. AUDITOR'S REPORT/ SECRETARIAL AUDIT REPORT:

The observations of the auditors contained in their Report have been adequately dealt with in the Notes to the Accounts which are self-explanatory and, therefore, do not call for any further comments.

The Secretarial Audit Report does not contain any qualification, reservation & adverse remark.

26. PREVENTION OF SEXUAL HARASSMENT:

The Company has constituted an Internal Complaint Committee as required under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

During the year under review, no complaints were reported.

27. RISK MANAGEMENT:

The Company has in place a Risk Management Policy (a) to ensure that all the current and future material risk exposures of the Company are identified, assessed, quantified, appropriately mitigated, minimized and managed i.e. to ensure adequate systems for risk management. (b) to establish a framework for the company's risk management process and to ensure its implementation. (c) to enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices (d) to assure business growth with financial stability.

28. 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 by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Managing Director.

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 of the Company.

Based on the report of internal audit function, the Company undertakes corrective action in their respective areas and thereby strengthens the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

29. DEPOSITORY SERVICES:

The Company's Equity Shares have been admitted to the depository mechanism of the National Securities Depository Limited (NSDL) and also the Central Depository Services (India) Limited (CDSL). As a result the investors have an option to hold the shares of the Company in a dematerialized form in

either of the two Depositories. The Company has been allotted ISIN No. INE292C01011.

Shareholders therefore are requested to take full benefit of the same and lodge their holdings with Depository Participants [DPs] with whom they have their Demat Accounts for getting their holdings in electronic form.

30. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Companies Act, 2013, read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 is given in **Annexure 'C'** to this Report

31. PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure "D"** to this Report.

None of the employees have drawn remuneration more than Rs. 5,00,000/- p.m., if employed for the part of the year and Rs. 60,00,000/- p.a., if employed throughout the Financial Year as covered under Rule 5 (2) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014.

32. CORPORATE GOVERNANCE:

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the provisions on Corporate Governance are not applicable to the Company for the Financial Year 2015-16.

33. LISTING:

The Company's Shares are listed on BSE Limited, Mumbai. The Company has paid Listing Fee for the year 2016-17.

34. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There were no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements related and the date of the report.

35. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014, were not applicable to the Company during the financial year 2015-16.

36. ENVIRONMENT AND SAFETY:

The Company is committed to:

- Maintain an organizational culture of Health, Safety & Environmental excellence by conducting its business in a manner that will promote consistent development.
- Safe work, resource conservation, waste management and emergency response measures for continual improvement in performance.
- Design, construct, operate & maintain its facilities while assuring the best material and service quality and operate in a way that mitigates and minimizes risks and hazards.
- Prevention of ill-health, injuries and pollution by adopting best practices, carrying out periodic risk assessments, audits, reviews, inspections and providing awareness to employees and concerned stakeholders.

37. STEPS FOR PREVENTION OF INSIDER TRADING:

In compliance of the SEBI (Prevention of Insider Trading) Regulations as amended in 2015, the Company has issued comprehensive guidelines advising and cautioning management staff and other relevant business associates on the procedure to be followed while dealing in equity shares of the Company and disclosure requirements in this regard. Company believes that “The Code of Internal Procedure and Conduct” and ‘The Code of Corporate Disclosures Policies’ framed by it in this regard will help in ensuring compliance of the amended SEBI regulations.

38. ACKNOWLEDGMENT:

The Directors wish to convey their appreciation to the Company’s shareholders, customers, suppliers, bankers and distributors for the support they have given to the Company and the confidence, which they have reposed in its management and the employees for the commitment and dedication shown by them.

Registered Office:
K-56, M.I.D.C,
Tarapur Industrial Area,
Thane– 401506
Date: May 30, 2016

For and on behalf of the Board
AURO LABORATORIES LIMITED

SHARAT DEORAH
(DIN: 00230784)
CHAIRMAN & MANAGING DIRECTOR

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

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

I. REGISTRATION AND OTHER DETAILS:

i) CIN:-	L33125MH1989PLC051910
ii) Registration Date:-	26/5/1989
iii) Name of the Company:-	AURO LABORATORIES LIMITED
iv) Category / Sub-Category of the Company:-	Company limited by shares & Indian Non Government Company
v) Address of the Registered office and contact details:-	K-56, M I D C, TARAPUR INDUSTRIAL AREA, THANE- 401506
vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	SHAREX DYMANIC (INDIA) PRIVATE LIMITED Unit-1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (E), Mumbai- 400072. Contact No: 2851 5606

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Pharmaceuticals	210	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
Not Applicable					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

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. Promoter's									
(1) Indian									
a) Individual/ HUF	1869633	97700	1967333	31.57	1965633	1700	1967333	31.57	0
b) Central/State Govt									0
c) Bodies Corp.	1168781	0	1168781	18.75	1168781	0	1168781	18.75	0
d) Banks / FI	0				0				0
e) Any Other	0				0				0
Sub-total (A) (1):-	3038414	97700	3136114	50.32	3038414	1700	3136114	50.32	0
(2) Foreign									
a) NRIs - Individuals									0
b) Other – Individuals									0
c) Bodies Corp.									0
d) Banks / FI									0
e) Any Other									0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	3038414	97700	3136114	50.32	3038414	1700	3136114	50.32	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	400	400	0.006	0	400	400	0.006	0

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	AURO IMPEX PRIVATE LIMITED	1168781	18.75		1168781	18.75	-	
2	SHARAT DEORAH (HUF)	229029	3.67		229029	3.67	-	0
3	SIDDHARTHA DEORAH	370286	5.94		370286	5.94	-	0
4	SHARAT DEORAH	418481	6.71		514481	8.25	-	1.54
5	MEENA DEORAH	628755	10.08		628755	10.08	-	0
6	SAMRIDHI DEORAH	223082	3.57		223082	3.57	-	0
7	SUMAN BHUWANJA	22700	0.36		1700	0.02	-	0.33
8	SUMAN BHUWANJA	75000	1.20		-	-	-	0

iii) Change in Promoters' Shareholding

Sl No.	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.	"Shareholding at the beginning of the year (As on 01-04-2015)"		Cumulative Shareholding during the year (01-04-2015 to 31-03-2016)	
		No. of shares	"% of total shares of the company"	No. of shares	"% of total shares of the company"
	At the beginning of the year	3136114	50.32	3136114	50.32
	At the End of the year	3136114	50.32	3136114	50.32

Inter-se Transfer among Promoters

Sr. No	Name	Shareholding	Date	Increasing / Decreasing in shareholding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
						No. of Shares	% of total Shares of the company
1	SHARAT DEORAH	418481	13-07-2015	1.54	Transfer	514481	8.25

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Name	Shareholding		Date	Increasing / Decreasing in shareholding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of Shares at the beginning (01-04-2015) / end of the year (31-03-2016)	% of total Shares of the company				No. of Shares	% of total Shares of the company
1	JAYESH LABSHANKER MEHTA	87100	1.40					
	-Closing Balance						87100	1.40
2	SURAJ KANWARI KASAT	16959	0.27					
	-Closing Balance						16959	0.27
3	SUNIL GHISULAL KOTHARI	20452	0.33					
	-Closing Balance			Diff. date		Transfer		0.33
							20003	0.32
4	SHIKHA LOHIA	74100	1.19					
	-Closing Balance						74100	1.19
5	HARJEET SINGH KUMAR	17447	0.21					
	-Closing Balance			Diff. date		Transfer		0
							0	0
6	MITESH NARENRABHAI SHAH	20000	0.32					
	-Closing Balance			Diff. date		Transfer		0.11
							6800	0.11
7	BEENA B SHAH	25000	0.40					
	-Closing Balance						25000	0.40
8	JAYSHREE VINOD SHAH	200000	3.21					
	-Closing Balance						200000	3.21
9	BANKIM C SHAH	25000	0.40					

	-Closing Balance						25000	0.40
10	KIRTLABEN JAYANTILAL MEHTA	195000	3.13					
	-Closing Balance						195000	3.13

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name	Shareholding		Date	Increasing / Decreasing in shareholding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of Shares at the beginning (01-04-2015) / end of the year (31-03-2016)	% of total Shares of the company				No. of Shares	% of total Shares of the company
1	SHARAT SAHADEOLAL DEORAH	418481	6.71	13-07-2015	96000	Transfer	514481	8.25
2	SIDDHARTHA SHARAT DEORAH	370286	5.94	-	-	-	370286	5.94
3	GOVARDHAN DAS AGARWAL	NIL					NIL	
4	KAILASH CHANDRA BUBNA	NIL					NIL	
5	AMIT MAHIPAT SHAH	NIL					NIL	
6	KAVITA VIJAYAKANT SHARMA	NIL					NIL	
7	SHANU PATANIA	NIL					NIL	

V. INDEBTEDNESS
 Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		75,182,235	-	75,182,235
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	75,182,235	-	75,182,235
Change in indebtedness during the financial year				
• Addition		-	-	-
• Reduction		2,854,325	-	2,854,325
Net Change		-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount		72,327,910	-	72,327,910
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	72,327,910	-	72,327,910

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		SIDDHARTHA SHARAT DEORAH	
		SHARAT SAHADEOLAL DEORAH	
1	Gross salary		
	"(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961"	900,000	600000*
	"(b) Value of perquisites u/s 17(2) Income-tax Act, 1961"		
	(c) Profits in lieu of salary under		
2	Stock Option		
3	Sweat Equity		
4	Commission		
	as % of profit		
			1,500,000

	others, specify ...	-	-
5	Others, please specify	-	-
	Total (A)	900,000	600,000
	Ceiling as per the Act		1,500,000
	* (with effect from 01.10.2015)		

B. Remuneration to other directors:

Sr. No	Particulars of Remuneration	Name of the Director			Total Amount
		GOVARDHAN DAS AGARWAL	KAILASH CHANDRA BUBNA	KAVITA VIJAYAKANT SHARMA	
1	Independent Directors				
	* Fee for attending board committee meetings	12,500	12,500	12,500	37,500
	* Commission				
	* Others, please specify				
	Total (1)	12,500	12,500	12,500	37,500
2	Other Non-Executive Directors				
	* Fee for attending board committee meetings				
	* Commission				
	* Others, please specify				
	Total (2)	-	-	-	-
	Total (B)=(1+2)	12,500	12,500	12,500	37,500
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		AMIT MAHIPAT SHAH (CFO)	SHANU PATANIA (Secretary)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	795,231	244,678	1,039,909
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit			
	others, specify...			
5	Others, please specify	-	-	-
	Total	795,231	244,678	1,039,909

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties/ punishment/ compounding of offences for the financial year March 31, 2016.

Annexure 'B' To Director's Report

**Form No.MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016**

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014)

**To,
The Members,
M/s. AURO LABORATORIES LIMITED**
K-56, M.I.D.C. Tarapur Industrial Area,
Thane – 401506.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. AURO LABORATORIES LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 complied with the statutory provisions of the applicable Acts 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder.
- ii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- iii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent applicable.
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (upto 14th May 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May, 2015);
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; [Not applicable during the period of audit]
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; [Not applicable during the period of audit]
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [Not applicable during the period of audit]
 - f) 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; [Not applicable during the period of audit]
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; [Not applicable during the period of audit]
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. [Not applicable during the period of audit]

We further report that the Company has a compliance system in place and we have examined the relevant documents and records with respect to other Acts applicable to the Company, which are as under:

- i. The Factories Act, 1948.
- ii. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952.
- iii. The Payment of Bonus Act, 1965.
- iv. The Payment of Gratuity Act, 1972.
- v. The Air (Prevention and Control of Pollution) Act, 1981.
- vi. The Environment (Protection) Act, 1986.
- vii. The Water (Prevention and Control of Pollution) Act, 1974.
- viii. Hazardous Waste (Management, Handling and Trans boundary Movement) Rules, 2008.
- ix. The Income Tax Act, 1961.
- x. Central Sales Tax Act, 1956 and Central Sales Tax (Registration and Turnover) Rule, 1957
- xi. The Maharashtra Value Added Tax Act, 2002
- xii. The Central Excise Act 1944.
- xiii. The Customs Act, 1962.
- xiv. Chapter V of the Finance Act, 1994.

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

- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective 1st July, 2015.
- ii. The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 made effective 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.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the Financial Year under review.

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

Majority decision is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

For GMJ & ASSOCIATES
Company Secretaries

[MAHESH SONI]
PARTNER
FCS: 3706 /COP: 2324
PLACE: MUMBAI
DATE: 30TH MAY, 2016.

Note: 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.

ANNEXURE A

To,
The Members,
M/s. AURO LABORATORIES LIMITED
K-56, M.I.D.C. Tarapur Industrial Area,
Thane - 401506

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures 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.

For GMJ & ASSOCIATES
Company Secretaries

[MAHESH SONI]
PARTNER
FCS: 3706/COP: 2324
PLACE: MUMBAI
DATE: 30TH MAY, 2016.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND EXPENDITURE
CONSERVATION OF ENERGY:

A. Energy Conservation measures taken :

During the year, Company continued to focus on minimizing the energy consumption and the measures taken are summarised below:

- a] Due consideration has been given to energy consumption while procuring equipments.
1. As a responsible Corporate Citizen and in adherence to our climate change strategy, the Company is continuously taking effective steps to conserve energy and to reduce methane and other Green Houses Gases (GHG) emissions, wherever feasible.
 2. Except the emergency lights, all lights and electrical gadgets are turned off after working hours and on holidays at office premises of the Company to help in minimising the energy consumption.

The Company pays highest attention on conservation of energy. A constant watch on conserving the energy is maintained.

- b] Additional Investments and proposals, if any being implemented for the reduction of consumption of energy : None
- c] Impact of the measures at (a) and (b) above for the reduction of production of goods Negligible
- d] Total energy consumption and energy consumption per unit of the production as under:

Particulars	31.03.2016	31.03.2015
I. ELECTRICITY		
a. Purchase Unit (in Lacs)	10.96	13.91
i. Total Amount (Rs. In Lacs)	86.38	100.41
ii. Rate / Unit (Rs.)	7.88	7.21
b. Own generation (through diesel Generator)	NIL	NIL
II. LIGHT DIESEL OIL LDO/FURNACE OIL / BRIQUETTE		
(FOR PRODUCTION) Quantity (Ltr./kg. In Lacs)		
a. LDO Ltr.	0.01	0.09
b. FURNACE OIL Ltr.	0.15	5.66
c. BRIQUETTES Kg.	13.94	0
1. Total Amount (Rs. In Lacs)		
a. LDO	6.68	5.61
b. FURNACE OIL	3.86	200.55
c. BRIQUETTES	94.09	0
2. Average rate per Ltr. /Kg. (Rs.)		
a. LDO Ltr.	60.72	62.33
b. FURNACE OIL Ltr.	25.73	35.43
c. BRIQUETTES Kg.	6.75	0
III. CONSUMPTION PER KG. OF PRODUCTION		
a. Products (Kg.)	1235195	1267850
b. Electricity (Rs.)	6.99	7.92
c. Diesel / FO / Briquette (Rs.)	8.47	16.26

TECHNOLOGY ABSORPTION

Research & Development (R & D)	
Specific areas in which R & D carried out by the Company:	NONE
Benefits derived as a result of the above R & D :	NIL
Future plan of action :	NONE
Expenditure on R & D :	NIL

Technology absorption, adaptation and innovation:

Efforts in brief made towards technology absorption, adaptation and innovation:	
Benefits derived as a result of the above efforts :	NONE
Technology Imported during the last five years :	NONE
a] Technology imported :	NONE
b] Year of Import :	N.A.
c] Has technology been fully absorbed :	N.A.
d] If not fully absorbed, areas where it has not take	
Place, reasons thereof, and future plans of action:	N.A.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign exchange earnings

FOB/CIF / CNF Value of export: Rs 1385.92 Lacs (Previous Year Rs. 1919.83 Lacs).

Foreign exchange outgo

CIF Value of Import: Rs 710.51 (Previous Year: Rs.802.86 Lacs).

Foreign travelling expenses: Rs 21.32 (Previous Year: Rs. 8.67 Lacs).

Export Expenses: Nil (Previous Year: Nil).

Commission on Export: Nil (Previous year: Rs. Nil).

Inspection Fees: Nil (Previous year: Nil).

Annexure 'D' To Director's Report

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- i. Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2015-16, the percentage increase in remuneration of Chief Executive Officer, Chief Financial Officer and other Executive Director and Company Secretary during the financial year 2015-16.

Sr. No	Name of Director/KMP	Designation	Ratio of remuneration of each Director to median remuneration of Employees	Percentage increase in Remuneration
1.	Mr. Sharat Sahadeolal Deorah	Managing director	1.84:1	0.0
2.	Mr. Siddhartha Sharat Deorah	Whole-time director	1.38:1	50.00
3.	Mr. Govardhan Das Agarwal	Director	0.0	0.0
4.	Mr. Kailash Chandra Bubna	Director	0.0	0.0
5.	Mrs. Kavita Vijayakant Sharma	Director	0.0	0.0
6.	Mr. Amit Mahipat Shah	Chief Executive Officer	1.21:1	24.55
7.	Ms. Shanu Patania	Company Secretary	0.38:1	1.92

*Reflects (i) The Remuneration to Whole Time Director is with effect from 1.04.2014

** Reflects (ii) Appointed during the year

Note:

1. The number of permanent employees as on 31st March, 2016 was 48
2. Explanation on the relationship between average increase in remuneration and the company performance: Not Applicable.
3. Comparison of the remuneration of Key Managerial Personnel against the performance of the company: Not Applicable.
4. Percentage increase in the median remuneration of employees in the financial year 2015-16 compared to 2014-15 : Not Applicable
5. Average percentile increase in salaries of Employees other than managerial personnel : 10%

6. Comparison of each remuneration of Key Managerial Personnel against the performance of the company : -

Name of the Key Managerial Personnel	Remuneration for the year ended			Reason against performance of the Company
	31.03.2016	31.03.2015	% age Change	
Mr.Sharat Sahadeolal Deorah	6,00,000**	-	0.0	N.A
Mr. Amit Mahipat Shah	7,95,231	2,99,848*	0.0	
Ms. Shanu Patania	2,44,678	1,20,000*	0.0	

*Appointed during the year

** paid from 1/10/2015

7. Key parameter for any variable component of remuneration availed by the Director : -

Considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

8. Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess the highest paid director during the year : - Not Applicable

INDEPENDENT AUDITOR'S REPORT

Auditors' Report to the Members of AURO LABORATORIES LIMITED

1. Report on the Financial Statements

We have audited the attached financial statements of AURO LABORATORIES LIMITED ("the Company"), which comprises the Balance Sheet as at 31st March 2016, the statement of Profit and Loss Account and the Cash Flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Company's Board of Director is responsible for the matter stated in section 134(5) of the companies act 2013(the Act") with respect to the preparation and presentation of these standalone financial statement that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements 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 management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid subject to the ***Notes regarding non provision for gratuity, non provision for diminution in the value of the investments and regarding Doubtful loans and advances of Rs. 7,49,633/-, resulting to overstatement of profit amounting to Rs. 7,49,633/- for the year***, the aforesaid 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:

- a) In the case of the balance sheet, of the state of affairs of the Company as at 31st March 2016.
- b) In the case of the Profit & Loss Account, of the "Profit" for the year ended on that date.
- c) In the case of the Cash Flow Statement, of the Cash Flow for the year ended on that date.

5. 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 sub 11 of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 4 and 5 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of accounts as required by law have kept by the company so far as appears from ours examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
 - d) In our opinion the Balance Sheet, the Statement of Profit and Loss and the Cash Flow statement comply with the accounting standards referred to in section 133 of the Act, read with rule 7 of the Companies (Accounts) Rule 2014, except Accounting for Retirements Benefits (AS15).
 - e) On the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of director, None of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of section 164 (2) of the Act
 - f) With respect to the other matter 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 knowledge and belief and according to the information and explanation given to us:
 - i. The company has disclosed the impact of pending litigations as at 31st March 2016 on its financial position in its financial statements.
 - ii. There has been no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the company.
 - iii. The Company did not have any long term contracts including derivates contracts for which there were any material foreseeable losses; and
 - g) With respect to the adequacy of the internal financial control over financial reporting of the company and the operating of the company and the operating effectiveness of such control, refer to our separate report in **Annexure B**.

For KOTHARI JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 113041 W

[SUNIL KUMAR KOTHARI]
PROPRIETOR
M.NO. 043842

Place: Mumbai
Date: 30th MAY 2016

ANNEXURE A TO THE INDEPENDENT AUDITORS REPORT

(Referred to in our Report of even date)

We have prepared this annexure on the basis of the Books of Account examined, and information and explanations obtained by us during the course of our Audit. Further, in our opinion and to the best of our knowledge we report that –

- i)
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
 - b) As explained to us, the fixed assets are being physically verified under a phased programme of verification, which in our opinion, is reasonable and no material discrepancies have been noticed on such verification.
 - c) The company has not disposed off substantial part of fixed assets, during the year under review, to affect its going concern.
- ii)
 - a) Inventories have been physically verified during the year by management at reasonable intervals.
 - b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - c) The company is maintaining proper records of its inventories as required in the normal course of business. The discrepancies noticed on verification between physical stocks and book records were not material.
- iii)
 - a) The company has granted any loan secured or unsecured to Companies, firms or other parties covered in the register maintained under section 189 of the Act..
 - b) In our opinion, the rate of interest and other term and condition on which the unsecured loans have been taken by the company listed in the register maintained under section 189 of the Act are not prima–facie prejudicial to the interest of the company.
 - c) The terms of repayment of the principal amount is not specified.
 - d) In our opinion, according to the information and explanation given to us, reasonable steps have been taken by the company for the payment of the principal amount and no amount is overdue for more than rupee one lacs.
- iv) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchases of inventory and fixed assets and for sale of goods. We have not observed any major weakness in the internal control system during the course of our audit. The Company is continuously correcting weakness detected in internal control.
- v) In our opinion and according to the information and explanation given to us, the company has not accepted deposits from public within the meaning of section 73 and 76 of the Act and the

rules framed there under to the extent notified.

- vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the order made by the Central Government for maintenance of cost records prescribed under Sub- Section (1) of section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts have been made and maintained. We have, however, not made a detailed examination of the said records with a view to determining whether they are accurate or complete.
- vii) a) According to the information and explanations given to us and on the basis of examination of the records of the Company, we are of the opinion that the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Investors Education and protection fund, Employees' State Insurance, Income Tax, Sales Tax/VAT, Wealth Tax, Custom Duty, Excise Duty, Cess and Other material statutory dues with the appropriate authorities and there are no outstanding unpaid amounts as at the balance sheet date 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 are no undisputed dues in respect of Sales Tax, Income Tax, Custom Duty, Wealth Tax, Excise Duty and Cess.
- viii) In our opinion, the Accumulated losses of the company at the end of the financial year are not more than fifty per cent of its net worth. The company has not incurred cash losses during the financial year covered by our audit as well as in the immediately preceding financial year.
- ix) In our opinion, according to the information and explanation given to us, the company has not defaulted in repayment of dues to financial institutions or banks.
- x) In our opinion and as explained to us the company has not given guarantee for loan taken by others from bank or financial institutions.
- xi) According to the information and explanation given to us and on overall examination of the balance sheet of the company, the Company has applied the term loans for the purpose for which the loans were obtained.
- xii) According to the information and explanation given to us no fraud on or by the Company has been noticed or reported during the course of our audit.

For KOTHARI JAIN & ASSOCIATES
CHARTERED ACCOUNTANT
FIRM REGN. NO. 113041 W

SUNIL KUMAR KOTHARI
PROPRIETOR
M. No. 043842

Place: Mumbai
Dated: 30th MAY 2016

ANNEXURE B TO THE INDEPENDENT AUDITORS REPORT**Report on the Internal Financial Control under Clause (i) of Sub section 3 of section 143 of the companies Act 2013 (the Act)**

We have audited the internal financial control over financial reporting of Auro laboratories Limited (“ the company”) as of 31st March 2016 in conjunction with our audit of the standalone financial statement 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 control based on the internal control over financial reporting criteria establish by the Company considering the essential components of the internal control stated in the guidance note on Audit of Internal financial control over financial reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 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 control over financial reporting based on our audit. We conducted our audit in accordance with the guidance note on audit of Internal Financial control 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 control both applicable to an audit of internal financial control and both issued by the institute of chartered accountant of India. That standard and the guidance note required that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial reporting was establish and maintained and if such controls operated effectively in all matters respect.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control systems over financial reporting and their operating effectiveness. Our audit of internal financial control over financial reporting included obtaining an understanding of internal financial control 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 judgment including the assessment of risk of material misstatement of the 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 my/our audit opinion on the company internal financial control systems 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 purpose in accordance with generally accepted accounting principal. 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 transaction and dispositions of the assets of the company; (2) provide reasonable assurance that transaction are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipts and expenditure of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisitions, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitation of Internal Financial Control over financial reporting

Because of the inherent limitation 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 projection of any evaluation of the internal financial control 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, 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, 2016, 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 KOTHARI JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 113041 W

PROPERITOR
M.NO.043842
PLACE: MUMBAI
DATE: 30th May 2016

<u>Auro Laboratories Limited</u>				
<u>Balance Sheet as at 31st March, 2016</u>				
Particulars		Note	31.03.2016	31.03.2015
			Amount in Rs.	Amount in Rs.
A	EQUITY AND LIABILITIES			
	Shareholders' funds			
1	(a) Share capital	2	62325000	62325000
	(b) Reserves and surplus	3	23541810	14722896
			85866810	77047896
	Non-current liabilities			
2	(a) Long-term borrowings	4	72327910	75182235
	(b) Deferred tax liabilities (net)		-	-
			72327910	75182235
	Current liabilities			
3	(a) Short-term borrowings	5	53911926	88914838
	(b) Trade payables	6	35823282	35088887
	(c) Other current liabilities	7	9021134	11607219
	(d) Short-term provisions		-	-
			98756341	135610944
	TOTAL		256951062	287841075
B	ASSETS			
	Non-current assets			
1	(a) Fixed assets			
	(i) Tangible assets	8	91306234	98031324
	(ii) Capital work-in-progress		33311727	8194550
			124617961	106225874
	(b) Non-current investments	9	487982	487982
	(c) Deferred tax assets (net)			
	(d) Long-term loans and advances	10	7392546	6121373
	(e) Other non-current assets		-	-
			132498488	112835229
	Current assets			
2	(a) Inventories	11	43089056	55850448
	(b) Trade receivables	12	50467631	84841299
	(c) Cash and cash equivalents	13	5319677	4371298
	(d) Short-term loans and advances	14	25576210	29942801
	(e) Other current assets		-	-
			124452574	175005846
	TOTAL		256951062	287841075
	Accounting Policies	1		
	Notes to The Accounts	2 to 21		

In terms of our report attached.
For KOTHARI JAIN & ASSOCIATES
 Chartered Accountants
 FIRM REG.NO. 113041W

SUNIL KUMAR KOTHARI
PROPRIETOR
M. NO. 043842

Place : Mumbai
 Date : 30.05.2016

For and on behalf of the Board of Directors

SHARAT DEORAH
 Managing Director

SIDDHARTHA DEORAH
 Director

AMIT SHAH
 Chief Financial Officer

SHANU PATANIA
 Company Secretary

Place : Mumbai
 Date : 30.05.2016

Auro Laboratories Limited				
Statement of Profit and Loss for the year ended 31st March, 2016				
Particulars		Note	31.03.2016	31.03.2015
			Amount in Rs.	Amount in Rs.
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	15	294542858	342390333
	Less: Excise duty		15395704	15926736
	Revenue from operations (net)		279147154	326463597
2	Other income	16	4193833	2420092
3	Total revenue (1+2)		283340987	328883689
4	Expenses			
	(a) Cost of materials consumed	17.a	162301415	217072300
	(b) Purchases of stock-in-trade	17.b	1479908	69500
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17.c	17616375	11155494
	(d) Employee benefits expense	18	25192355	22271074
	(e) Finance costs	19	15550537	15497964
	(f) Depreciation and amortisation expense		6829215	7157832
	(g) Other expenses	20	45552268	47621171
	Total expenses		274522073	320845335
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		8818914	8038353
6	Exceptional items		0	0
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		8818914	8038353
8	Extraordinary items		0	0
9	Profit / (Loss) before tax (7 + 8)		8818914	8038353
10	Tax expense:			
	(a) Current tax expense for current year		0	0
	(b) (Less): MAT credit (where applicable)		0	0
	(c) Current tax expense relating to prior years		0	0
	(d) Net cur rent tax expense		0	0
	(e) Deferred tax		0	0
11	Profit / (Loss) from continuing operations (9 +10)		8818914	8038353

B	DISCONTINUING OPERATIONS			
12.i	Profit / (Loss) from discontinuing operations (before tax)		0	0
12.ii	Gain / (Loss) on disposal of assets/settlement of liabilities attributable to the discontinuing operations		0	0
12.iii	Add / (Less): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets/ settlement of liabilities		0	0
13	Profit / (Loss) from discontinuing operations (12.i + 12.ii + 12.iii)		0	0
	TOTAL OPERATIONS			
14	Profit / (Loss) for the year (11 + 13)		8818914	8038353
15	Earnings per share (of Rs 10/- each):			
	(a) Basic			
	(i) Continuing operations		1.42	1.29
	(ii) Total operations		1.42	1.29
	(b) Diluted			
	(i) Continuing operations		1.42	1.29
	(ii) Total operations		1.42	1.29
	Accounting policies	1		
	Notes to the Accounts	2 to 21		

In terms of our report attached.

For KOTHARI JAIN & ASSOCIATES
 Chartered Accountants
 FIRM REG.NO. 113041W

For and on behalf of the Board of Directors

SHARAT DEORAH
 Managing Director

SIDDHARTHA DEORAH
 Director

SUNIL KUMAR KOTHARI
 PROPRIETOR
 M. NO. 043842

AMIT SHAH
 Chief Financial Officer

SHANU PATANIA
 Company Secretary

Place : Mumbai
 Date : 30.05.2016

Place : Mumbai
 Date : 30.05.2016

Auro Laboratories Limited				
Cash Flow Statement for the year ended 31st March, 2016				
Particulars	"For the year ended 31.03.2016"		"For the year ended 31.03.2015"	
	Amount	Amount	Amount	Amount
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		8818914		8038353
<i>Add: Adjustments for:</i>				
Depreciation and amortisation	6829215		7157832	
Finance costs	15550537	22379752	15497964	22655796
		31198666		30694149
Less: Adjustment for:				
Interest income	771657		427285	
Profit on sale of Machinery	0		0	
Dividend income	2387		1421	
		774044		428706
Operating profit / (loss) before working capital changes		30424622		30265443
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	12761392		22344076	
Trade receivables	34373668		(41455245)	
Short-term loans and advances	4366591		(8339380)	
Long-term loans and advances	(1271173)		(1180836)	
Other current assets	0		0	
Other non-current assets	0	50230479	0	(28631385)
		80655101		1634058
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	734395		(7615667)	
Other current liabilities	(2586085)		(1826990)	
Other long-term liabilities				
Short-term provisions				
Long-term provisions		(1851690)		(9442657)
		78803411		(7808598)
Cash flow from extraordinary items		0		0
Cash generated from operations		78803411		(7808598)
Net income tax (paid) / refunds		0		0
Net cash flow from / (used in) operating activities (A)		78803411		(7808598)

Particulars	"For the year ended 31.03.2016"		"For the year ended 31.03.2015"	
	Amount	Amount	Amount	Amount
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advance	(25221301)		(7731290)	
Proceeds from sale of fixed assets			0	
Interest received				
- Others	771657		427285	
Dividend received				
- Others	2387		1421	
Net income tax (paid) / refunds		(24447257)		(7302584)
		0		0
Net cash flow from / (used in) investing activities (B)		(24447257)		(7302584)
C. Cash flow from financing activities				
Proceeds from long-term borrowings	(2854325)		1163812	
Repayment of long-term borrowings	0		0	
Net increase / (decrease) in working capital borrowings	(35002912)		19658160	
Proceeds from other short-term borrowings	0		0	
Repayment of other short-term borrowings	0		0	
Finance cost	(15550537)		(15497964)	
		(53407774)		5324008
Cash flow from extraordinary items		0		0
Net cash flow from / (used in) financing activities (C)		(53407774)		5324008
Net increase/(decrease) in Cash & cash equivalents (A+B+C)		948380		(9787174)
Cash and cash equivalents at the beginning of the year		4371298		14158472
Cash and cash equivalents at the end of the year		5319677		4371298

In terms of our report attached.

For KOTHARI JAIN & ASSOCIATES
 Chartered Accountants
 FIRM REG.NO. 113041W

SUNIL KUMAR KOTHARI
 PROPRIETOR
 M. NO. 043842

Place : Mumbai
 Date : 30.05.2016

For and on behalf of the Board of Directors

SHARAT DEORAH
 Managing Director

SIDDHARTHA DEORAH
 Director

AMIT SHAH
 Chief Financial Officer

SHANU PATANIA
 Company Secretary

Place : Mumbai
 Date : 30.05.2016

I. SIGNIFICANT ACCOUNTING POLICIES

i. Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention on an accrual basis of accounting and in accordance with Generally Accepted Accounting Principles in India ("Indian GAAP") and are in conformity with mandatory accounting standards, as specified in the Companies (Accounting Standards) Rules, 2006 (as amended) as prescribed by the Central Government under section 133 of the companies Act 2013 (Act), read with rule 7 of the Companies 2014.

ii. Revenue Recognition

Sales and other Income are accounted on accrual basis and are taken to be inclusive of excise duty but excluding sales tax.

Export incentive/benefits are accounted on accrual basis.

Custom duty benefits in the form of Advance license entitlements are recognized on the export of goods and set off from material cost.

Dividend Income on investments is accounted for when the right to receive the payment is established.

iii. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. All costs including financial costs which are specifically attributable to the asset are capitalized. Capital Work in Progress includes expenditure incurred during the year and yet to be capitalized.

Leasehold land is shown at cost including lease premium paid.

iv. Depreciation

Depreciation on the fixed assets over the useful life in the manner prescribed in schedule II of the Act, as against the earlier practice of depreciating at the rate prescribed in schedule XIV of the companies Act 1956.

v. Investment

Investments are classified into Current and long term Investments. Current Investments are stated at lower of cost and Fair Market Value. Long-term investments are stated at cost.

vi. Inventories

Inventories are valued on FIFO basis as under:

- 1) Raw Material - At Cost
- 2) Work In progress - At Cost
- 3) Finished Goods - Lower of Cost or Net realizable Value.
- 4) Stores & Spares- Treated as fully consumed.

vii. Government grants

Lump sum capital subsidies, not relating to any specific fixed assets, received from State Government for setting up projects are accounted as Capital Reserve in the year of receipt.

viii. Foreign Exchange Transaction

Foreign Exchange Transactions are recorded at exchange rates prevailing on the dates of the respective transactions. Current Assets and Liabilities in foreign currency as at the Balance Sheet date are translated at the year end exchange rates. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the profit and loss account.

ix. Employees Benefits

The liability for Leave Encashment is provided for as per actuarial valuation however Gratuity has not been provided.

x. Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets up to the date when they are ready for their intended use and other borrowing costs are charged to Profit and Loss Account.

xi. Taxation:

Provision for Taxation is determined on the basis of the Taxable profits computed for the current accounting period in accordance with the Income Tax, 1961.

Deferred tax resulting from timing difference between book profit and taxable profit for the year is calculated by using the tax rates and laws that have been enacted as on the Balance Sheet Date. The deferred tax assets is recognized and carried forward only to the extent that there is a certainty that the asset will be adjusted in future.

Minimum Alternate Tax (MAT) paid in accordance with tax laws, which give rise to future economic benefits in the form of adjustment of future tax liability, is recognized as an asset only when, based on convincing evidence, it is probable that the future economic benefits associated with it will flow to the Company and the assets can be measured reliably.

xii. Contingent Liabilities

Claims against the Company not acknowledged as debts are treated as Contingent Liabilities. Provision in respect of contingent liabilities if any, is made when it is probable that a liability may be incurred and the amount can be reasonably estimated.

xiii. Earning per share:

The basic earnings per share (EPS) is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earning per share, net profit after tax for the year and the weighted number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares have been adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares).

Notes forming part of the financial statements				
Note 2 Share capital				
Particulars	As at 31st March, 2016		As at 31st March, 2015	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of Rs 10 each	7,000,000	70,000,000	7,000,000	70,000,000
(b) Issued, Subscribed and fully paid up				
Equity shares of Rs 10 each	6,232,500	62,325,000	6,232,500	62,325,000
Total	6,232,500	62,325,000	6,232,500	62,325,000
Notes:				
[a] Reconciliation of the number of shares outstanding at the beginning and at the end of the year				
	Equity shares			
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	6232500	62325000	6232500	62325000
Shares issued during the year	Nil	Nil	Nil	Nil
Shares bought back during the year	Nil	Nil	Nil	Nil
Redemption of shares	Nil	Nil	Nil	Nil
Shares outstanding at the end of the year	6232500	62325000	6232500	62325000
[b] Shares in the Company held by each Shareholder holding more than 5% shares				
	Number	%	Number	%
Siddhartha Deorah	370286	5.941%	364033	5.841%
Auro Impex Private Limited	1168781	18.753%	1168781	18.753%
Meena Deorah	628755	10.088%	628755	10.088%
Sharat Deorah	514481	8.250%	418481	6.714%

Note 3 Reserves and Surplus		
Capital Reserve Account		
State Cash Subsidy	1500000	1500000
Share Premium Account	5175000	5175000
TOTAL	6675000	6675000
Profit & Loss Account		
As per Last Balance Sheet	8047896	9543
Net Profit/(Loss) for the year	8818914	8038353
Amount available for appropriation	16866810	8047896
Appropriations:		
Dividend	-	-
Income Tax	-	-
Closing Balance	16866810	8047896
Total	23541810	14722896

Note 4: Long-term borrowings		
Particulars	As at 31.03.2016	As at 31.03.2015
	Amount	Amount
Secured Loans		
(b) Term loan from Bank		
From banks	-	-
(e) Loans and advances from related parties		
Unsecured	72327910	75182235
Total	72327910	75182235
1. Term Loans from Allahabad Banks are secured by mortgage of immovable assets, both present and future.		
Note 5 Short-term borrowings		
(a) Loans repayable on demand		
From banks		
Secured	53911926	88914838
Total	53911926	88914838
Notes:		
1. The Working Capital facilities from Allahabad bank are secured by Hypothecation of all types of Stock and book debts.		
2. There is no default in repayment of loans and interest.		
Note 6 Trade payables		
Trade payables:		
Acceptances		
Other than Acceptances	35823282	35088887
.Total	35823282	35088887
Note 7 Other current liabilities		
(a) Current maturities of long-term debt	-	-
(b) Interest accrued but not due on borrowings	-	-
(c) Interest accrued and due on borrowings	-	-
(d) Other payables	-	-
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.) "	421678	409546
(ii) Payables on purchase of fixed assets	2377704	1612775
(iii) Contractually reimbursable expenses	2960785	5623301
(iv) Others (specify nature)	3260966	3961597
Total	9021134	11607219

Auro Laboratories Limited
Note 8 Fixed assets

A. Tangible assets	Gross block			Depreciation/Amortisation/Impairment				Net Block	
	"Balance as at 1st April, 2015"	Additions	Sales/ Adjustments	"Balance as at 31st March, 2016"	For the year	Deductions/ adjustments	"Balance as at 31st March, 2016"	"Balance as at 31st March, 2016"	"Balance as at 31st March, 2015"
(a) Land									
Freehold	-	-	-	-	-	-	-	-	-
Leasehold	439701		-	439701	4628	-	111081	328620	333248
(b) Factory Buildings	20894784		-	20894784	661775	-	7800774	13094010	13755785
(c) Office Buildings	7019447		-	7019447	111141	-	1555977	5463470	5574611
(d) Roads	337634		-	337634	0	-	337634	0	0
(e) Plant and Equipment	108849604		-	106849604	4788032	-	39342915	67506689	72294721
(f) Furniture and Fixtures	10089583		-	10089583	610449	-	7284381	2805202	3415651
(g) Vehicles	659132		-	659132	0	-	623415	35717	35717
(h) Computers	1423553	104125	-	1527678	118540	-	1386430	141248	155663
(i) Miscellaneous Assets	781635		-	781635	39060	-	549384	232251	271311
(j) Laboratory Equipment	6357073		-	6357073	495590	-	4658049	1695024	2194614
Total	154852146	104125	-	154956271	6829215	-	63650040	91306234	98031324
Previous year	154715408	136738	-	154852146	7002100	155732	56820825	98031324	105052415

Note 9 Non-current investments		
Particulars	As at 31.03.2016	As at 31.03.2015
	Total	Total
	Amount in Rs.	Amount in Rs.
Long Term at cost, unless otherwise specified		
A. Trade Investments		
(a) Quoted:		
680 Shares of Zee Entertainment Enterprises Ltd. face value of Rs. 1/- each	484982	484982
178 Equity Shares of Dish TV limited	-	-
155 Equity shares of Siti Cable Network Limited	-	-
140 Equity Shares of Zee Media Corporation Limited	-	-
85 Equity Shares Zee Learn Ltd.		
Total (A)	484982	484982
(b) Unquoted		
35 (5) Shares of worli Ind. Properties Limited of face value of Rs. 100/- each (of the above)	3000	3000
5 shares were issued on purchase of assets and included in the value of asset.		
Total (B)	3000	3000
Total (A+B)	487982	487982
Aggregate amount of quoted investments	484982	484982
Aggregate market value of listed and quoted investments	303516	272612
Aggregate amount of unquoted investments	3000	3000
Note 10 Long-term loans and advances		
(a) Security deposits		
With Government Bodies	948787	949088
With others	233138	235138
(b) MAT Credit Entitlements	5229173	3632754
(c) Taxes	981448	1304393
Total	7392546	6121373

Note 11 Inventories (At lower of cost and net realisable value)		
Particulars	As at 31.03.2016	As at 31.03.2015
	Amount in Rs.	Amount in Rs.
(a) Raw materials	17235008	12513775
(b) Work-in-progress	22950260	34700085
(c) Finished goods (other than those acquired for trading)	2571450	8438000
(d) Stores and spares	332338	198588
Total	43089056	55850448
Note 12 Trade receivables		
Unsecured considered good		
Over six months	769129	629126
Others	49698502	84212173
Total	50467631	84841299
Note 13 Cash and cash equivalents		
(a) Cash on hand	4778	30211
(b) Balances with banks		
(i) In current accounts	516204	101855
(ii) In deposit accounts		
- Balances held as margin money or security against borrowings, guarantees and other commitments	4798695	4239232
Total	5319677	4371298

Note 14 Short-term loans and advances		
Particulars	As at 31.03.2016	As at 31.03.2015
	Amount in Rs.	Amount in Rs.
(a) Prepaid expenses - Unsecured, considered good	327537	214015
(b) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	10863111	7135326
(ii) VAT credit receivable	11751576	13387341
(c) Inter-corporate deposits		
Unsecured, considered good	-	25838
Doubtful	749633	749633
(d) Others (specify nature)		
Unsecured, considered good	1884353	8430648
Doubtful	-	-
Total	25576210	29942801

Note 15 Revenue from operations			
	Particulars	"For the year ended 31st March, 2016"	"For the year ended 31st March, 2015"
		Amount in Rs.	Amount in Rs.
(a)	Sale of products @ (Refer Note (i) below)	292273155	338391324
(b)	Other operating revenues (Refer Note (ii) below)	2269703	3999009
		294542858	342390333
	<u>Less:</u>		
(c)	Excise duty	15395704	15926736
	Total	279147154	326463597
Note (i)	Sale of products comprises		
	<u>Manufactured goods</u>		
	Metformin HCL & CRZ	290536275	338303270
	Total - Sale of manufactured goods	290536275	338303270
	<u>Traded goods</u>	1736880	88054
	Total - Sale of traded goods	1736880	88054
	Total - Sale of products	292273155	338391324
Note (ii)	Other operating revenues # comprise:		
	Sale of scrap	-	-
	Duty drawback and other export incentives	2269703	3999099
	Others (specify nature)	-	-
	Total - Other operating revenues	2269703	3999099

Note 16 Other income			
	Particulars	"For the year ended 31st March, 2016"	"For the year ended 31st March, 2015"
		Amount in Rs.	Amount in Rs.
(a)	Interest income (Refer Note (i) below)	771657	427285
(b)	Dividend income:		
	from long-term investments		
	others	2387	1421
(c)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	6203	49441
(d)	Net Foreign Exchange Gain	3413587	1941945
	Total	4193833	2420092
Note (i)	Interest income comprises:		
	Interest from banks on:		
	deposits	503481	352142
	Others	268176	75143
	Total - Interest income	771657	427285
Note (ii)	Other non-operating income comprises:		
	Misc. Receipts	4525	28350
	Sundry Balance W/off	1047	16002
	Profit on sale of fixed assets	0	0
	Commission Recd.	631	5089
	Total - Other non-operating income	6203	49441

Note 17.a Cost of materials consumed		
Particulars	"For the year ended 31st March, 2016"	"For the year ended 31st March, 2015"
	Amount in Rs.	Amount in Rs.
Opening stock	12712363	23900945
Add: Purchases	167156398	205883718
Less: Closing stock	17567346	12712363
Cost of material consumed	162301415	217072300
Total	162301415	217072300
Note 17.b Purchase of traded goods		
Traded good	1479908	69500
Total	1479908	69500
Note 17.c Changes in inventories of finished goods, work-in-progress and stock-in-trade		
<u>Inventories at the end of the year:</u>		
Finished goods	2571450	8438000
Work-in-progress	22950260	34700085
Stock-in-trade	0	0
	25521710	43138085
<u>Inventories at the beginning of the year:</u>		
Finished goods	8438000	4558500
Work-in-progress	34700085	49735079
Stock-in-trade	0	0
	43138085	54293579
Net (increase) / decrease	17616375	11155494

Note 18 Employee benefits expense		
Particulars	"For the year ended 31st March, 2016"	"For the year ended 31st March, 2015"
	Amount in Rs.	Amount in Rs.
Salaries and wages	22890427	20744434
Contributions to provident and other funds	337113	287422
Staff welfare expenses	427315	619218
Director Remuneration	1500000	600000
Directors Setting Fees	37500	20000
Total	25192355	22271074
Note 19 Finance costs		
(a) Interest expense on:		
(i) Borrowings	9091778	9754129
(ii) Others - on unsecured loans	6458759	5743835
Total	15550537	15497964

Note 20 Other expenses		
Particulars	"For the year ended 31st March, 2016"	"For the year ended 31st March, 2015"
	Amount in Rs.	Amount in Rs.
Consumption of stores and spare parts	1318668	1762336
Power and fuel	9306213	10782952
Water	943309	3239780
Rent including lease rentals	0	0
Repairs and maintenance - Buildings	821787	855354
Repairs and maintenance - Machinery	1269422	1907146
Repairs and maintenance - Others	235304	134545
Insurance	322267	292439
Rates and taxes	366801	529161
Communication	335406	334654
Travelling and conveyance	2612502	1521967
Printing and stationery	953674	812041
Freight and forwarding	6499863	5623391
Sales commission	89755	138618
Laboratory Chemicals	1070212	1217751
Factory and Office Expenses	5499449	4789680
Bank Charges	1030115	1105936
Profession Tax (Company)	2500	2500
Profession Tax (Directors)	10000	10000
Export Expenses	5931215	9199056
Donations and contributions	37000	-
Legal and professional	1580165	1041059
Payments to auditors (Refer Note (i) below)	75000	75000
Miscellaneous expenses	5241643	2245804
Total	45552268	47621171

Notes:			
	Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
		Amount in Rs.	Amount in Rs.
	(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
	As auditors - statutory audit	75000	75000
	For taxation matters	0	0
	For company law matters	0	0
	Total	75000	75000

Notes forming part of the financial statements
Note 30 Disclosures under Accounting Standards (contd.)

Note	Particulars	"For the year ended 31st March, 2016"	"For the year ended 31st March, 2015"
		Amount in Rs.	Amount in Rs.
30.5	Details of borrowing costs capitalised		
	Borrowing costs capitalised during the year		
	- as fixed assets / intangible assets / capital work-in-progress	-	-
	- as inventory		
		-	-

22. Notes on Financial Statements:			
I. CONTINGENT LIABILITIES AND COMMITMENTS			
		2016	2015
	A. Contingent liabilities and commitments	27763657	22471566
	B. Claims against the Company not acknowledged As debts	Nil	Nil
	C. Estimated amount of contracts remaining to be Executed on capital account and not provided for	Nil	Nil
II. The Income Tax Assessments of the Company have been completed up to Assessment year 2013-14.			
III. EARNINGS PER SHARE (EPS)			
	Earnings		
	Net Profit for the year (net of taxes)	8818914	8038353
	Shares		
	Number of equity shares at the beginning of the Year	6232500	6232500
	Number of Equity shares outstanding at the end of the year	6232500	6232500
	Weighted average number of equity shares Outstanding during the year	6232500	6232500
	Earning per share of par value Rs. 10 - Basic Rs.	1.42	1.29
	- Diluted Rs.	1.42	1.29

IV. RELATED PARTY DISCLOSURES

- A] Related parties where control exists or where significant influence exists and with whom transaction have taken place during the year.

Associate Company

1. Auro Impex Pvt. Limited
2. Phalguni Enclave Private Limited

Key Management personnel Represented on the board

1. Shri Sharat Deorah - Managing director
2. Shri Siddhartha Deorah - Director

Non Executive/Independent Directors on the Board

1. Shri Kailash Chandra Bubna
2. Shri Goverdhandas Aggarwal

B] The following is a summary of significant related party transactions:			
1.	Salary Paid to Director	1500000	600000
2.	Interest paid to		
	Auro Impex Pvt. Limited	4317467	4490861
	Phalguni Enclave Private Limited	Nil	1252974
3.	Loan received from		

	Auro Impex limited	Nil	Nil
	Phalguni Enclave Private Limited	Nil	Nil
4.	Loan paid to		
	Auro Impex limited	7300000	3500000
	Phalguni Enclave Private Limited	14342268	820000
5.	The Company has the following amounts due to related parties:		
	Auro Impex Pvt. limited	49435410	52547467
	Phalguni Enclave Private Limited	Nil	14342268
	Mr. Sharat Deorah	6300000	7092500
	Mr. Siddhartha Deorah	1200000	1200000

V. RAW MATERIAL CONSUMED DURING THE YEAR

4 Chloro 2 Amino	14766945	31145233
Dicyanadiumide	71050646	79567051
Dimethylamine HCL	46307252	56901725
Methanol	7601418	10344080
Furnace oil	386310	19917339
Packing Material	7848777	8640606
Acetic Acid	784395	1432842
Caustic Soda	508126	851858
Urea	1180488	1900930
Xylene	1872945	2542752
Para Chloro Benzyl	Nil	718994
Briquettes	9408930	Nil
Other	585183	3098890
Total	162301415	217072300

VI. DETAILS OF IMPORTED AND INDIGENOUS RAW MATERIALS, SPARES AND PACKING MATERIAL CONSUMED:

Raw Material		
Imported	71050646	80286045
Indigenous	91250769	136786255
VII. CIF VALUE OF IMPORTS		
Raw Material	71050646	80286045
VIII. EARNINGS IN FOREIGN CURRENCY		
Exports on FOB/CIF/CNF Basis	138559186	191983337
IX. EXPENDITURE IN FOREIGN CURRENCY		
Traveling	2131698	867350
Commission on Export	Nil	Nil

X. SEGMENT INFORMATION		
Based on the guiding principles given in the Accounting Standard 17 on "Segment Reporting" issued by The Institute of Chartered Accountants of India, the Company is a single segment Company engaged in the business of Bulk Drugs.		
XI. DEFERRED TAX ASSETS/ LIABILITIES		
A] Deferred Tax Assets		
a] Carried forward Losses	0	0
b] Unabsorbed Depreciation	8430049	15780233
Total A	8430049	15780233
B] Deferred Tax Liabilities		
a] Fixed Assets WDV	39493867	46071590
Deferred Tax Liabilities/ Assets [A-B]	(31063818)	(30291357)

Considering the past performance and present scenario, the Company does not expect future taxable profits/ no provision has been made for the deferred tax assets/ liabilities as on 31st March 2016.

XII. Previous year's figures have been regrouped, rearranged and reclassified wherever necessary.

For KOTHARI JAIN & ASSOCIATES
CHARTERED ACCOUNTANT
FIRM REGN. NO. 113041 W

For and on behalf of the Board

SUNIL KUMAR KOTHARI
PROPRIETOR
M. No. 043842

SHARAT DEORAH
MANAGING DIRECTOR

SIDDHARTHA DEORAH
DIRECTOR

AMIT SHAH
CHIEF FINANCIAL OFFICER

SHANU PATANIA
COMPANY SECRETARY

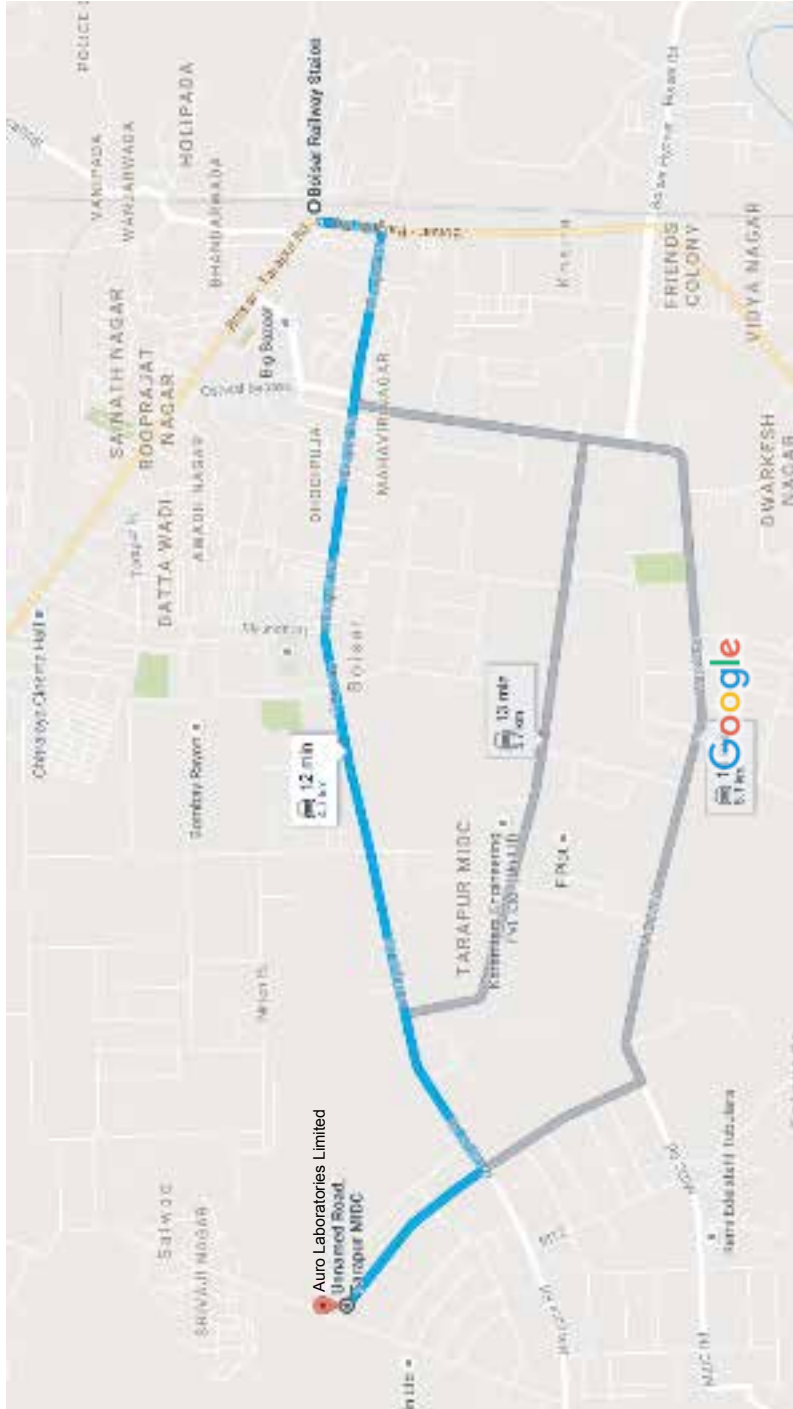
Place: Mumbai
Dated: 30th MAY 2016

Place: Mumbai
Dated: 30th MAY 2016

The route map of Annual General Meeting
Venue: K-56, M.I.D.C. Boisar, Tarapur, Thane - 401 506



Boisar Railway Station to Auro Laboratories Limited, Tarapur Drive 4.7km, 12 min
M.I.D.C., Boisar, Maharashtra 401504



Map data ©2016 Google 500 m

AURO LABORATORIES LIMITED

Regd. Office : K56, M.I.D.C, TARAPUR INDUSTRIAL AREA, THANE - 401506
 Tel. No.: +91-22-6663 5456 (4 Lines) Fax : +91-22-6663 5460;
 Email Id : auro@aurolabs.com ; Website : www.aurolabs.com
 CIN : L33125MH1989PLC051910

ATTENDANCE SLIP

DP ID*	
---------------	--

Folio No.	
------------------	--

Client ID*	
-------------------	--

No. of Share(s)	
------------------------	--

Name & Address of Shareholder:

.....

I/We hereby record my / our presence at the 27th Annual General Meeting of the Company held on Monday, September 26, 2016 at 11:30 A.M at K56, M.I.D.C, Tarapur Industrial Area, Thane - 401506.

Signature of Shareholder / Proxy

*Applicable for investors holdings shares in electronic form.

FORM NO. MGT-11

PROXY FORM

[Pursuant to the section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014.

CIN : L33125MH1989PLC051910
 Name of the Company : AURO LABORATORIES LIMITED
 Registered Office : K56, M.I.D.C, TARAPUR INDUSTRIAL AREA, THANE - 401506
 Email Id : auro@aurolabs.com
 Website : www.aurolabs.com
 Name of the Member(s) :
 Registered address :
 E-Mail Id :
 Folio No./Client Id/DP Id :

I/We being the member(s) of shares of AURO LABORATORIES LIMITED, hereby appoint:

1. Name:
 Address:.....
 E-mail Id:
 Signature: or failing him

2. Name:
 Address:
 E-mail Id:
 Signature: or failing him
3. Name:
 Address:
 E-mail Id:
 Signature:

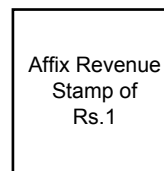
and as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Company, to be held on **Monday, September 26, 2016 at 11:30 A.M at K56, M.I.D.C, Tarapur Industrial Area, Thane - 401506** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars	For	Against
Ordinary Business			
1.	To approve and adopt Audited Financial Statement, for the year ended 31st March, 2016 and reports of the Board of Directors and Auditors thereon.		
2.	Re-appointment of Mrs. Kavita Vijaykant Sharma, who retires by rotation.		
3.	Ratification of appointment of M/s. Kothari Jain & Associates, Chartered Accountants as Auditors and fixing their remuneration.		

Signed this..... day of2016.

Signature of Shareholder: _____

Signature of Proxy holder(s): _____



Note:

- (1) This form duly completed should be deposited at the Registered Office of the Company Not later than 48 hours before the commencement of 27th Annual General Meeting of the Company.
- (2) For the resolution, Explanatory Statement and Notes, please refer to Notice of the Annual General Meeting.
- (3) Please put 'X' in the appropriate column against a resolutions indicated in the box. If you leave the "FOR" or "AGAINST" column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (4) A proxy need not be a member of the Company.
- (5) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.