



# 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

Email : 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

**May 16, 2023**

To,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001.

**Ref: Security Code No. 530233**

**Sub: Outcome of the meeting of Board of Directors dated May 16, 2023.**

Dear Sir / Madam,

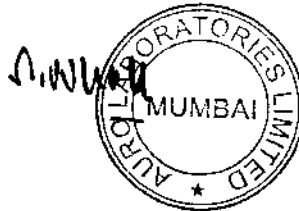
Pursuant to Regulation 30 & Regulation 33 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their Meeting held today (i.e. Tuesday, May 16, 2023), has transacted the following business:

1. Approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2023 as recommended by the Audit Committee.

In this regard, we are enclosing herewith:

- Audited Financial Results for the quarter and year ended March 31, 2023 along with the Statement of Assets and Liabilities of the Company and Cash Flow Statement as on that date.
- Auditors Report on the Financial Results for the quarter & year ended March 31, 2023.
- Declaration regarding Auditor Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the Financial Year ended on March 31, 2023.

The Meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 3.45 p.m.





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CIN No. L33125MH1989PLC051910

The results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course.

Kindly take the above on record.

Thanking You,

Yours Faithfully,

For AURO LABORATORIES LIMITED

**SIDDHARTHA DEORAH**  
**WHOLE TIME DIRECTOR**  
[DIN: 00230796]



Encl.: as above

**AURO LABORATORIES LIMITED**

CIN NO. :- L33125MH1989PLC051910

Regd. Office : K - 56 M.I.D.C INDUSTRIAL AREA, TARAPUR

BOISAR, DIST. PALGHAR 401506, MAHARASHTRA

Tel.: +91-22-66635456 Fax:+91-22-66635460 Email. auro@aurolabs.com Web: www.aurolabs.com

**ANNEXURE - I**

PART - I		(Rs. In Lakh except EPS)				
<b>STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023</b>						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Ref. Note 4)	31.12.2022 (Unaudited)	31.03.2022 (Ref. Note 4)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Revenue from Operations	1,352.49	1,562.40	1,788.36	5,289.42	5,086.58
2	Other Income	61.93	42.84	28.16	94.13	109.25
3	<b>Total Income (1 + 2)</b>	<b>1,414.42</b>	<b>1,605.24</b>	<b>1,816.51</b>	<b>5,383.55</b>	<b>5,195.83</b>
4	<b>Expenses</b>					
	a. Cost of raw material consumed	634.03	1,279.23	1209.23	3,730.48	3,373.86
	b. Purchase of Stock-in-trade	0.00	-	0.00	-	2.40
	c. Changes in inventories of finished goods, work-in-progress and stock in trade	120.64	(63.73)	67.32	(161.01)	(98.16)
	d. Employee benefits expense	142.57	111.84	188.68	472.38	624.00
	e. Finance Cost	13.41	9.96	39.63	81.42	82.64
	f. Depreciation and amortisation expenses	30.42	27.00	23.72	107.42	101.72
	g. Other Expenses	220.14	190.28	232.94	808.30	721.95
	<b>Total Expenses (4)</b>	<b>1,161.21</b>	<b>1,554.58</b>	<b>1,761.52</b>	<b>5,038.99</b>	<b>4,808.43</b>
5	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3 ± 4)</b>	<b>253.21</b>	<b>50.66</b>	<b>54.99</b>	<b>344.56</b>	<b>387.40</b>
6	Exceptional items					
7	<b>Profit / (Loss) before tax (5 ± 6)</b>	<b>253.21</b>	<b>50.66</b>	<b>54.99</b>	<b>344.56</b>	<b>387.40</b>
8	Tax expense					
	(a) Current tax expenses for current year	74.67	14.09	13.25	100.08	106.69
	(b) MAT credit (where applicable)					
	(c) Deferred tax	0.28	-	(3.76)	0.28	(3.76)
9	<b>Profit / (Loss) for the period from continuing operation (7 ± 8)</b>	<b>178.26</b>	<b>36.57</b>	<b>45.50</b>	<b>244.20</b>	<b>284.47</b>
10	Profit / (Loss) for discontinuing operations					
11	Tax expense of discontinuing operations					
12	<b>Profit / (Loss) for discontinuing operation (after tax) (10 ± 11)</b>					
13	<b>Profit / (Loss) for the period (after tax) (9 ± 12)</b>	<b>178.26</b>	<b>36.57</b>	<b>45.50</b>	<b>244.20</b>	<b>284.47</b>
14	<b>Other Comprehensive Income</b>					
	A. Items that will not be reclassified subsequently to profit or loss					
	(i) Items that will not be reclassified to profit or loss	48.85	47.86	15.43	48.85	15.43
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(13.59)	(13.32)	(4.29)	(13.59)	(4.29)
	B. Items that will be reclassified subsequently to profit or loss					
	(i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
	<b>Total other comprehensive income /(loss), net of tax (14)</b>	<b>35.26</b>	<b>34.54</b>	<b>11.14</b>	<b>35.26</b>	<b>11.14</b>
15	<b>Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and other comprehensive income (after tax)] (13 ± 14)</b>	<b>213.52</b>	<b>71.11</b>	<b>56.64</b>	<b>279.46</b>	<b>295.61</b>
16	<b>Paid-up equity share capital (Face value of Rs. 10 each)</b>	<b>623.25</b>	<b>623.25</b>	<b>623.25</b>	<b>623.25</b>	<b>623.25</b>
17	<b>Other Equity</b>					
18	<b>Earnings per share (EPS) (Face Value - Rs. 10 per Equity Shares)</b>				<b>2,796.80</b>	<b>2,528.85</b>
	(a) Basic	2.86	0.59	0.73	3.92	4.56
	(b) Diluted	2.86	0.59	0.73	3.92	4.56



**Notes on financial results:-**

- 1) The above audited financial results for the quarter and year ended 31st March, 2023, were reviewed by the Audit Committee and thereafter approved by the Board of Directors at meeting held on 16th May, 2023.
- 2) The Company operates in single segment i.e. "Pharmaceuticals", and hence does not have any additional disclosures to be made under Ind As 108 on operating Segments.
- 3) The above audited results, published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been prepared in accordance with Indian Accounting Standards (IND AS) notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015; Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and guidelines issued by the Securities and Exchange Board of India (SEBI) and other accounting principles generally accepted in India.
- 4) Figures of the Quarter ended on 31st March, 2023 & 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to the date upto the third quarter of the respective financial year.
- 5) Figures for the Previous period have been regrouped/reclassified wherever necessary to conform to current period's classifications.

**FOR & BEHALF OF BOARD OF DIRECTORS**

**AURO LABORATORIES LIMITED**



**(SIDDHARTHA DEORAH)  
WHOLE TIME DIRECTOR  
DIN: 00230796**



**Place : Mumbai**

**Date : 16.05.2023**

**Auro Laboratories Limited**

**Statement of Assets and Liabilities (Ind AS)**

(Rs. In Lakh)

Particulars	As at 31.03.2023	As at 31.03.2022
	Audited	Audited
<b>A ASSETS</b>		
<b>1. Non-Current Assets</b>		
(a) Property, Plant and Equipment	1,261.56	1,360.81
(b) Capital Work -in-Progress	766.76	367.50
(c) Investment Property	-	-
(d) Financial Assets		
(i) Investments	4.88	4.88
(ii) Loans	-	-
(iii) Others	-	-
(e) Other non-current assets	-	-
<b>2. Current assets</b>		
(a) Inventories	1,175.58	425.46
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	1,240.47	1,361.33
(iii) Cash and cash equivalents	178.72	521.16
(iv) Bank balances other than (iii) above	62.97	718.40
(v) Loans	-	-
(vi) Others	908.47	736.48
(c) Other Current Assets	-	-
<b>TOTAL ASSETS</b>	<b>5599.41</b>	<b>5496.02</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity Share Capital	623.25	623.25
(b) Other Equity	2,796.80	2,528.85
<b>2. Liabilities</b>		
(I) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	175.84	84.95
(ii) Other Financial Liabilities	25.50	81.26
(b) Provisions		
(c) Deferred Tax Liabilities (Net)	164.93	164.65
(II) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	440.00	1,211.56
(ii) Trade Payables	1,148.03	486.22
(b) Other Current Liabilities	118.99	163.80
(c) Provisions	106.07	151.48
(d) Current Tax Liabilities (net)	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5599.41</b>	<b>5496.02</b>

FOR & BEHALF OF BOARD OF DIRECTORS

AURO LABORATORIES LIMITED

(SIDDHARTHA DEORAH)  
WHOLE TIME DIRECTOR  
DIN: 00230796



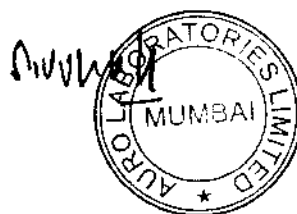
Place : Mumbai

Date : 16.05.2023

## Cash Flow Statement

(Rs. In Lakh)

Particulars	For the year ended 31.03.2023		For the year ended 31.03.2022	
	Amount	Amount	Amount	Amount
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		344.57		387.40
Add: Adjustments for:				
Depreciation and amortisation	107.42		101.72	
Other Non Cash Items	34.88		11.14	
Finance costs	81.42	223.72	82.64	195.50
		568.29		582.90
Less: Adjustment for:				
Interest income	10.49		35.08	
Dividend income	0.02	10.51	0.05	35.13
<b>Operating profit / (loss) before working capital changes</b>		<b>557.78</b>		<b>547.77</b>
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(750.12)		(170.79)	
Trade receivables	120.87		(631.44)	
Loans and advances	(171.53)		(350.95)	
Other Bank Balance	(0.46)		(8.39)	
Other non-current assets		(801.24)		(1,161.58)
		(243.46)		(613.81)
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	661.81		(88.74)	
Other current liabilities	(44.81)		(3.08)	
Other long-term liabilities				
Short-term provisions	(45.41)		48.58	
Long-term provisions				
		571.59		(45.24)
		328.13		(659.05)
Cash flow from extraordinary items				
Cash generated from operations		328.13		(659.05)
Net income tax (paid) / refunds				
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>328.13</b>		<b>(659.05)</b>



<b>B. Cash flow from investing activities</b>			
Capital expenditure on fixed assets, including capital advance	(407.43)		(460.96)
Proceeds from sale of fixed assets			
Interest received			
- Others	10.49		35.08
Dividend received			
- Others	0.02		0.05
		(396.92)	(425.83)
Net income tax (paid) / refunds		(111.22)	(108.45)
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(508.14)</b>	<b>(534.28)</b>
<b>C. Cash flow from financing activities</b>			
Proceeds from long-term borrowings	90.89		(42.10)
Repayment of borrowings & Net increase / (decrease) in working capital borrowings	(302.09)		661.66
Proceeds from other short-term borrowings	(469.47)		473.07
Repayment of other short-term borrowings	(55.76)		(30.73)
Finance cost	(81.42)		(82.64)
		(817.85)	979.26
Cash flow from extraordinary items		-	-
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(817.85)</b>	<b>979.26</b>
<b>Net increase/(decrease) in Cash &amp; cash equivalents (A+B+C)</b>		<b>(997.86)</b>	<b>(214.07)</b>
Cash and cash equivalents at the beginning of the year		1,239.56	1,453.63
<b>Cash and cash equivalents at the end of the year</b>		<b>241.70</b>	<b>1,239.56</b>

FOR & BEHALF OF BOARD OF DIRECTORS  
AURO LABORATORIES LIMITED

(SIDDHARTHA DEORAFI)  
WHOLE TIME DIRECTOR  
DIN: 00230796



Place : Mumbai  
Date : 16.05.2023



**KHURDIA JAIN & CO.**  
CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS OF THE COMPANY

### To the Board of Directors of Auro Laboratories Limited

We have audited the accompanying Statement of Standalone Financial Results of Auro Laboratories Limited ("the Company") for the quarter and year ended March 31, 2023, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. "CIR/CFD/FAC/62/2016" dated July 05, 2016 and "CIR/IMD/DF1/69/2016" dated August 10, 2016.

### Opinion on Annual Financial Results

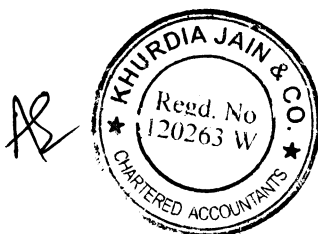
In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. "CIR/CFD/FAC/62/2016" dated July 05, 2016 and "CIR/IMD/DF1/69/2016" dated August 10, 2016, and

(ii) gives a true and fair view, in conformity with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

### Basis of opinion

We conducted our audit in accordance with the Standards on Auditing issued by 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 statement is free from material misstatement(s).





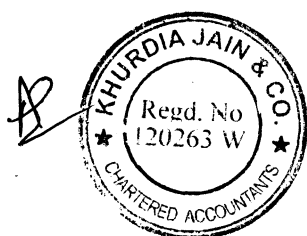
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statements.

We believe that the evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's and Those Charged with Governance Responsibilities for the Statement**

This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the



Board of Directors either intends to liquidate the 'Company or to cease operations, or has no realistic alternative but to do so.

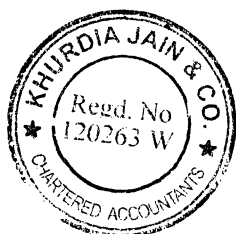
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the



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Company's ability to continue as a going concern. If we, conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such, disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

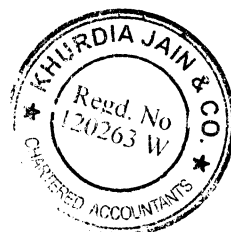
Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matter**

This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement as it relates to the quarter ended March 31, 2023, has been compiled from the related interim condensed standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2023, had been compiled from the related annual standalone financial statements prepared under Section 133 of the Companies Act, 2013 read with rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an



A handwritten signature in black ink, appearing to be the initials "A.S." followed by a flourish.

opinion on the Statement based on our audit of such interim condensed standalone financial statements and annual standalone financial statements.

Further, we report that the figures for the quarter ended March 31, 2023 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2023 and the published year to date figures up to December 31, 2022 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated above as required under the Listing Regulations and circular.

The standalone annual financial results dealt with by this report have been prepared for this express purpose of filling with stock exchanges. These results are based on the audited standalone financial statement of the company for the year ended March 31, 2023 on which we issued an unmodified audit opinion vide our report dated May 16, 2023.

**For Khurdia Jain & Co.**

Chartered Accountants

(Firm Reg. No. 120263W)



(Abhinav Khurdia)

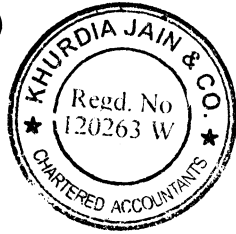
Partner

Membership No. 126358

UDIN: 23126358BGYQWA4003

Place: Mumbai

Date: 16/05/2023





**Auro Laboratories Limited**

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

**Date: May 16, 2023**

To  
**The Deputy General Manager,**  
BSE Limited,  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Reg: Security Code No. 530233**

**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to the provision of Regulation 33 (3) (d) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI / LAD-NRO / GN / 2016-17 / 001 dated May 25, 2016 read with SEBI Circular No. CIR / CFD / CMD / 56 / 2016 dated May 27, 2016, We hereby declared that the Statutory Auditors of the Company M/s. Khurdia Jain & Co; Chartered Accountants, Mumbai (Firm Registration No. 120263W) have issued the Audit Reports with Unmodified Opinion in respect of the Audited Standalone Financial results for the quarter & year ended on March 31, 2023.

Kindly take the same on your record.

Thanking you,

For **AURO LABORATORIES LIMITED**

  
**SIDDHARTHA DEORAH**  
**WHOLE TIME DIRECTOR**  
[DIN: 00230796]

