

ANNUAL REPORT 2017-2018



AURO
Laboratories Limited



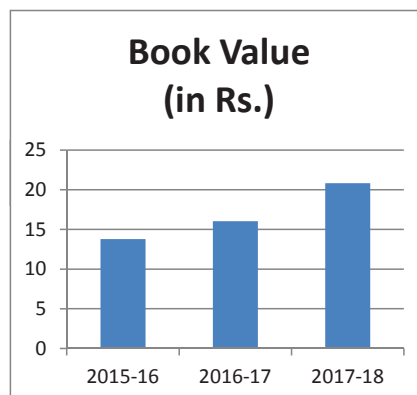
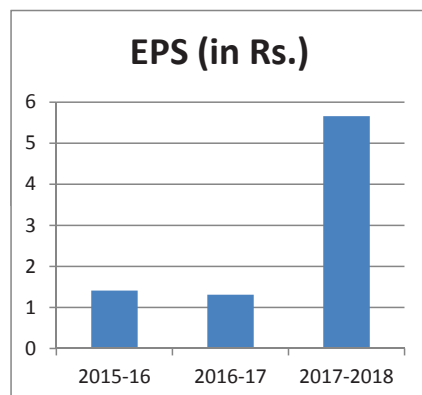
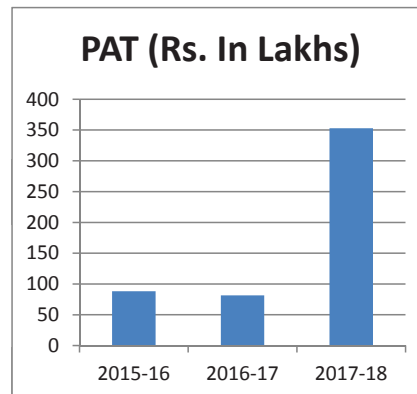
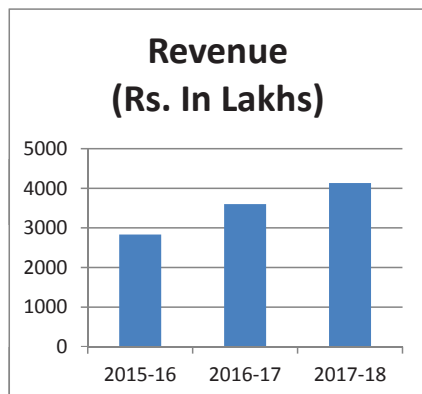
API PRODUCTS

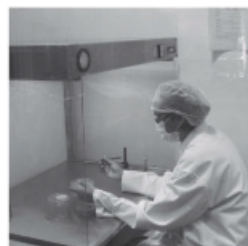
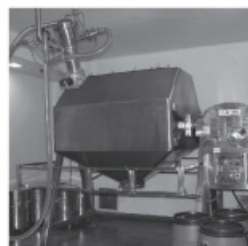
Metformin Hydrochloride

Chlorzoxzone

Chlorphenamine Maleate

Performance Indicators





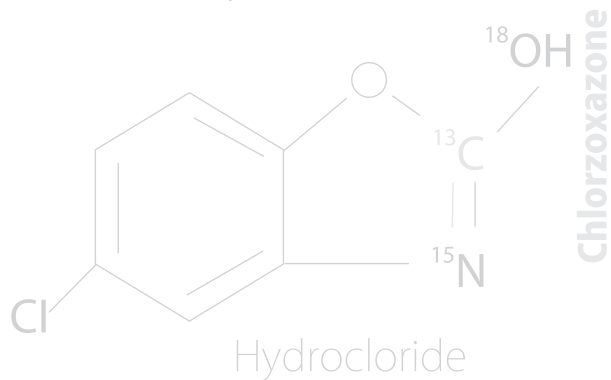
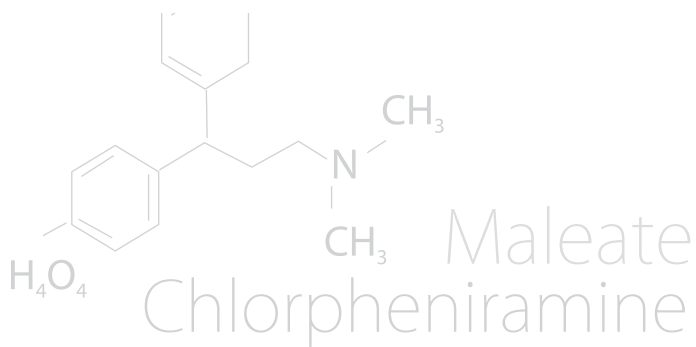
Active Pharmaceutical Ingredients

Sustainable Quality

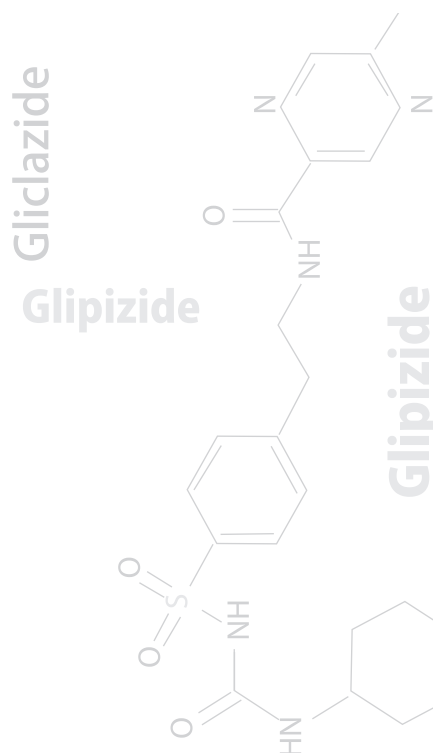
EUGMP

EDQM Inspecte

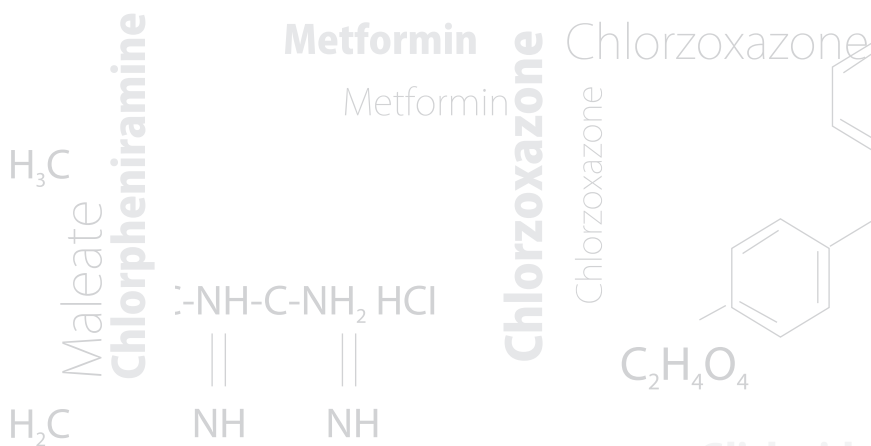




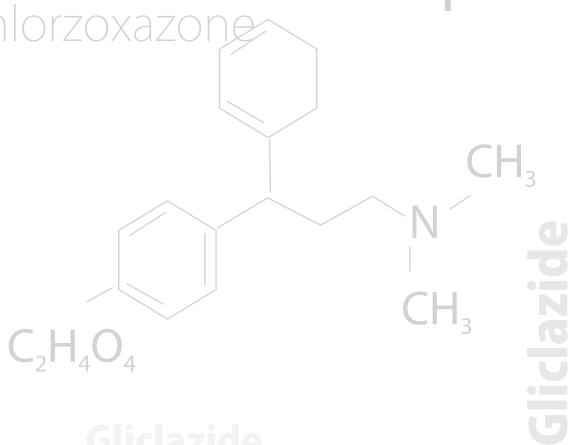
Metformin Hydrochloride



Glipizide



Chlorzoxazone



Glimepiride

Corporate office :

314, T.V. Industrial Estate, S.K. Ahire Marg, Worli, Mumbai 400030. India

Tel : + 9122 6663 5456 | Fax : + 91 22 6663 5460

E-Mail : auro@aurolabs.com

www.aurolabs.com

**Registered Office /
Manufacturing Unit:**

K-56, M.I.D.C Tarapur, Maharashtra – 401 506 , India

CIN No. L33125MH1989PLC051910

Glibenclamide

Glibenclamide

AURO LABORATORIES LIMITED
C.I.N.: L33125MH1989PLC051910

BOARD OF DIRECTIONS:

Sharat Deorah	Chairman & Managing Director
Siddhartha Deorah	Whole Time Director
Govardhandas Aggarwal	Independent Director
Kailash Chand Bubna	Independent Director
Kavita Sharma	Director

COMPANY SECRETARY:

Shanu Nag	Company Secretary
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REGISTERED OFFICE & FACTORY:

K-56, M.I.D.C., Industrial Area, Tarapur,
Boisar, Dist. Palghar – 401 506, Maharashtra

ADMINISTRATIVE OFFICE:

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

AUDITORS:

M/s. Khurdia Jain & Co.
Chartered Accountants

SECRETARIAL AUDITORS:

GMJ & Associates
Company Secretaries

BANKERS:

Allahabad bank, Fort Branch, Mumbai.

REGISTRAR & SHARE TRANSFER AGENT:

Purva Share Registry India Pvt. Ltd.
9 Shiv Shakti Indl Estate,
J. R. Boricha Marg, Opp. Kasturba Hospital,
Lower Parel (East),
Mumbai – 400 011.
Tel: 022-23012518 / 23016761
Email: support@purvashare.com
Web: www.purvashare.com

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NOTICE TO THE MEMBERS

NOTICE is hereby given that the 29th Annual General Meeting (AGM) of the Members of **AURO LABORATORIES LIMITED** will be held on Saturday, September 29, 2018 at 11:30 a.m. at the registered office of the Company situated at K-56, M.I.D.C. Industrial Area, Tarapur, Boisar, Dist. Palghar, Maharashtra – 401 506 to transact, the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2018, including the audited Balance Sheet as at March 31, 2018, the Statement of Profit and Loss & Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Kavita Vijaykant Sharma (DIN 07139910) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Approval of re-appointment of Mr. Govardhan Das Agarwal (DIN: 00545428), Independent Director for a second term of 5 consecutive years, existing term expires on March 31, 2019.

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Govardhan Das Agarwal (DIN: 00545428), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five consecutive years with effect from April 1, 2019 to March 31, 2024.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds and matters as may be deemed necessary to give effect to this resolution.”

4. Approval of re-appointment of Mr. Kailash Bubna (DIN: 01877773), Independent Director for a second term of 5 consecutive years, existing term expires on March 31, 2019.

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Kailash Bubna (DIN: 01877773), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five consecutive years with effect from April 1, 2019 to March 31, 2024.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds and matters as may be deemed necessary to give effect to this resolution.”

Registered Office:
K-56, M.I.D.C,
Tarapur Industrial Area,
Palghar – 401 506.
Date: August 13, 2018.

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. 18.
3. The statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
4. 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.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
6. 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.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from **September 26, 2018 to September 29, 2018** (both days inclusive).
8. 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.

9. 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.
10. Members / Proxies are requested to please bring their copies of the Annual Report to the meeting.
11. The Company's shares are listed on BSE Limited, Mumbai.
12. 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.

Purva Share Registry India Pvt. Ltd.

9 Shiv Shakti Indl Estate, J. R. Boricha Marg, Opp. Kasturba Hospital,
Lower Parel (East), Mumbai – 400 011.
Tel: 022-23012518 / 23016761
Email: support@purvashare.com
Web: www.purvashare.com

13. 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.
14. 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.
15. 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.
16. 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.
17. 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.
18. 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 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 they have communicated their 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. **September 22, 2018.**
- (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. **September 22, 2018** 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. **September 22, 2018** may obtain the User ID and password from PURVA SHARE REGISTRY 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, not later than three days of conclusion of the 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.aurolabs.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. **September 29, 2018.**
- (x) The instructions for shareholders voting electronically are as under:
 - (i) The voting period begins at 9.00 a.m. (IST) on **September 26, 2018** and ends at 5.00 p.m. (IST) on **September 28, 2018**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **September 22, 2018** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (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: