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: July 16, 2026

To,
The Deputy General Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

ISIN No. / Security Code No: INE292C01011/ 530233

Sub: Submission of Annual Report of the Company for the Financial Year 2025-26

Dear Sir/Ma'am,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the Annual Report of the Company along with the Notice of the 37th Annual General Meeting and other Statutory Reports for the Financial Year 2025-26.

The said Annual Report containing the Notice is also uploaded on the Company's website and can be accessed at http://www.aurolabs.com/contact/index.htm

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,
For **AURO LABORATORIES LIMITED**

AUROLABORATORIES LIMITED MUMBAI

SIDDHARTHA DEORAH
WHOLE TIME DIRECTOR
DIN: 00230796

Encl.: A/a

ANNUAL REPORT 2025-2026

AURO
Laboratories Limited

Corporate Information

Board of Directors:

Mr. Sharat Deorah
Chairman & Managing Director

Mr. Siddhartha Deorah
Whole Time Director

Mr. Kiran Suresh Kulkarni
Whole Time Director

Mrs. Kavita Vijayakant Sharma
Independent Non-Executive Director

Mr. Vishal Kailashchandra Jhunjhunwala
Independent Non-Executive Director

Mr. Mahendra Kumar Daga
Independent Non-Executive Director

Chief Financial Officer

Mr. Kuntal Pancholi
(Upto May 28, 2026)

Mr. Nitesh Bohra
(From May 29, 2026)

Company Secretary & Compliance Officer:

CS Priyanka Gupta
(Upto September 30, 2025)

CS Padma Tapariya
(From October 01, 2025)

Auditors:

Statutory Auditors:
B.L. Dasharda & Associates
Chartered Accountants

Cost Auditors:
Poddar & Co.
Cost Accountants

Secretarial Auditors:
GMJ & Associates
Company Secretaries

Bankers

Indian Bank
Fort Branch, Mumbai
HDFC Bank
Sandoz House, Mumbai

Administrative Office:

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

Registered Office & Factory Address:

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

Registrar & Share Transfer Agent:

Purva Sharegistry (India) Private Limited
Unit no.9 Shiv Shakti Industrial Estate
J. R. Boricha Marg. Lower Parel (E)
Mumbai, Maharashtra 400 011
Tel: 91-22-2301 2518 / 6761
Email: support@purvashare.com
Web: www.purvashare.com

Listing of Equity Shares

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
(Scrip Code : 530233)

INDEX

Auro Laboratories Limited

Reg.Off / Mfg.Unit : K-56, M.I.D.C. Tarapur, Dist. Palghar, Maharashtra – 401506
Admin Office: 314, T.V. Industrial Estate, S.K. Ahire Marg, Worli, Mumbai – 400 030 India
CIN No. L33125MH1989PLC051910
Tel .: + 91 22 6663 5456 Fax : + 91 22 6663 5460
Email : auro@aurolabs.com Web : www.aurolabs.com

NOTICE

NOTICE is hereby given that the **Thirty-Seventh (37th) Annual General Meeting (AGM)** of the Members of **Auro Laboratories Limited** will be held on Tuesday**, August 11, 2026 at 11:30 AM (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")** to transact, with or without modification(s) the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2026, together with the reports of the Board of Directors and the Auditors thereon**

   To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** the Audited Financial Statements of the Company for the year ended March 31, 2026, together with the reports of the Board of Directors and the Auditors thereon be and is hereby received and adopted."

2. **To appoint a director in place of Mr. Kiran Kulkarni (DIN 09175595) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.**

   To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the Company, be and is hereby accorded to reappoint Mr. Kiran Kulkarni (DIN 09175595) as a director, who is liable to retire by rotation."

SPECIAL BUSINESS:

3. **To ratify the remuneration payable to M/s. Poddar & Co., Cost Auditors for the Financial Year 2026-2027**:

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 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee and Board of Directors, members of the Company hereby ratify and approve the remuneration of Rs. 60,000/- (Rupees Sixty Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the cost audit at actuals, if any, payable to M/s. Poddar & Co., Cost Accountants, Firm Registration Number: 101734, who have been appointed as Cost Auditors by the Board of Directors of the Company, to conduct cost audit of the cost records of the Company for the financial year ending FY 2026-2027.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution."

4. **Re-Appointment of Mr. Kiran Suresh Kulkarni (DIN 09175595) as Whole-Time Director of the Company for a term of 3 years:**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, Schedule V of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee, consent of the members be and is hereby accorded for re-appointment of Mr. Kiran Suresh Kulkarni (DIN 09175595) as the Whole Time Director of the Company for a period of 3 (Three) Years w.e.f. May 24, 2027, on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Kiran Suresh Kulkarni (DIN 09175595).

RESOLVED FURTHER THAT the approval of the Shareholders be and is hereby accorded for the payment of aggregate annual remuneration beyond the limits specified regulation 17(6)(e) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), to Mr. Kiran Suresh Kulkarni (DIN 09175595), Whole Time Director of the Company for a period of 3 (Three) Years w.e.f. May 24, 2027.

RESOLVED FURTHER THAT pursuant to proviso to Section 197(1) and proviso to Section II(A) Part II of Schedule V of the Companies Act, 2013 (including any statutory modification(s) or enactment(s) thereof for the time being in force), in case of inadequacy or absence of profit in any Financial Year, the remuneration set out here-above shall be paid to Mr. Kiran Suresh Kulkarni as minimum remuneration, beyond the limit specified in Section II Part II of Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds and matters as in its absolute discretion it may think necessary, expedient and desirable, to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution."

By order of the Board of Directors
For Auro Laboratories Limited

CIN No. L33125MH1989PLC051910
Mumbai, June 30, 2026

Sharat Deorah
Chairman & Managing Director
DIN: 00230784

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by “COVID-19”, General Circular Nos. 20/2020 dated May 05, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 in relation to “Clarification on holding of Annual General Meeting (“AGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (‘Act’) setting out material facts concerning the business under Item Nos. 3 to 4 set out above are annexed hereto. Further, the relevant details with respect to Item Nos. 2 & 4 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.

3. Pursuant to the provisions of the Companies Act, 2013 (“Act”) a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.

4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login).

6. Institutional Members are encouraged to attend and vote at this AGM through VC/OAVM. Institutional/ Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC/ OAVM or to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Company at auro@aurolabs.com or upload on the VC portal /e-voting portal.

7. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write well in advance to the Company at auro@aurolabs.com and the same will be replied by the Company suitably.

8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and other relevant documents referred to in the Notice and in the Explanatory Statements will be available for inspection by the members in electronic mode. Members who wish to inspect the documents are requested to write to the company by sending e-mail at auro@aurolabs.com.

9. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. shall be allowed to attend the meeting without restriction.

10. In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFDPoD2/ P/CIR/2024/133 dated October 03, 2024 issued by Securities Exchange Board of India (collectively referred to as “SEBI Circulars”), the Notice of the AGM along with the Integrated Annual Report for 2025-26 is being sent by electronic mode to those Members whose Email addresses are registered with the Company/National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”), collectively “Depositories”.

11. Notice calling the AGM has also been uploaded on the website of the Company at www.aurolabs.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com.

    Members who have not registered their email addresses are requested to register the same for receiving all communication from time to time including Annual Report, Notices, Circulars, etc. from the Company electronically.

a. For Members holding shares in physical form, please send scanned copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the RTA at: auro@aurolabs.com or support@purvashare.com

b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

   In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

12. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to email a certified copy of the Board resolution/ authorization letter to the Company at auro@aurolabs.com or upload on the VC portal / e-voting portal.

13. The Company is not required to close Register of Members and Share Transfer Books for the purpose of AGM.

14. Dematerialization:

Shares held in dematerialized form have several advantages like immediate transfer of shares, faster settlement cycle, faster disbursement of non-cash corporate benefits like rights, etc., lower brokerage, ease in portfolio monitoring, etc. Besides risks associated with physical certificates such as fake certificates, bad deliveries, loss of certificates in transit, get eliminated. Since there are several benefits arising from dematerialization, we sincerely urge you to dematerialize your shares at the earliest, if you are still holding the shares in physical form.

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.aurolabs.com and on the website of the Company's RTA, Purva Sharegistry (India) Private Limited at www.purvashare.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.

15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

15.1. **For shares held in electronic form:** to their Depository Participants (DPs)

15.2. **For shares held in physical form:** to the Company/ Registrar and Transfer Agents (RTA) in prescribed Form ISR-1 and other forms pursuant to and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.

16. 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 SHAREGISTRY (INDIA) PRIVATE LIMITED
[Unit: Auro Laboratories Limited]
Unit no. 9 Shiv Shakti Ind. Estt.
J. R. Boricha Marg, Lower Parel (E) Mumbai 400 011
Tel: 91-22-2301 2518 / 6761
Email: support@purvashare.com Web: www.purvashare.com

17. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the registrar, the details of such folios together with the share certificates and self-attested copies of PAN card of the holders for consolidating their holding in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

18. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website www.aurolabs.com. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to our RTA in case the shares are held in physical form.

19. The Company's shares are listed on BSE Limited, Mumbai.

20. 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. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned depository participant and holdings should be verified from time to time.

21. The business set out in the Notice will 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. 27 & 28. The voting facility through electronic voting system shall be made available during the AGM and members attending the meeting through VC who have not cast their vote by remote e-voting shall be able to exercise their right during the meeting through electronic voting system. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.

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

23. The Company has appointed CS Mahesh Soni (FCS: 3706, COP: 2324) and failing him, CS Sonia Chettiar FCS: 12649 COP: 10130), of GMJ & Associates, Company Secretaries as the scrutinizer for conducting e-voting process in a fair and transparent manner.

24. The members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

25. The voting facility through electronic voting system shall be made available during the AGM and members attending the meeting through VC who have not cast their vote by remote e-voting shall be able to exercise their right during the meeting through electronic voting system. The process and manner for e-voting and process of joining meeting through video conferencing along with other details also forms part of the Notice.

26. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login).

27. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

a) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

b) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

c) The voting period begins on **August 08, 2026 Start Time: 09:00 a.m. (IST)** and ends on **August 10, 2026 End Time: 05:00 p.m. (IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. August 04, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

d) Members have the option to cast their vote on any of the resolutions using the remote e-voting facility, either during the period commencing from August 08, 2026 Start Time: 09:00 a.m. (IST) and ends on August 10, 2026 End Time: 05:00 p.m. (IST). or e-voting during the AGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.

e) The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.

f) The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

a) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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

c) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

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

e) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

f) 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.

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

h) 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.

i) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

j) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

k) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

l) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

m) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- 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 a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
  Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; auro@aurolabs.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

28. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at auro@aurolabs.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at auro@aurolabs.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO. 3:

Upon the recommendation of the Audit Committee, the Board has approved the re-appointment of M/s. Poddar & Co., Cost Auditors to conduct the audit of the cost records maintained by the Company for the products manufactured at its Factory situated at K-56, MIDC Tarapur for the financial year ending March 31, 2027 at a remuneration of Rs. 60,000/- (excluding Taxes plus out of pocket expenses at actual).

In accordance with the provisions of section 148 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027.

The Board of Directors of your Company recommends the passing of resolution as set out at Item No. 3 as an Ordinary Resolution.

None of the other Directors and Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

ITEM NO. 4

Mr. Kiran Suresh Kulkarni was appointed as a Whole Time Director of the Company at the 34th Annual General Meeting of the Company held on September 23, 2023 for a term of 3 years i.e up to May 23, 2027. The Board of Directors of the Company ('the Board') at the meeting held on June 30, 2026, on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the re-appointment of Mr. Kiran Suresh Kulkarni as a Director and also as a Whole-time Director of the Company effective from May 24, 2027.

Mr. Kiran Suresh Kulkarni satisfies all the conditions set out in Part · I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Disclosures pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India are provided in the Annexure which forms part of this Notice.

The terms of his appointment including remuneration, commission, perquisites etc. have been proposed by Nomination & Remuneration Committee and the Board, for approval of the Members at the ensuing Annual General Meeting. The details are as follows:

Salary

Not exceeding Rs. 30 Lakhs per annum with liberty to the Board of Directors (which shall include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/ or remuneration as it may deem fit subject to aforesaid limits.

Benefits, Perquisites and Allowance:

- Gratuity payable at a rate of half month's salary for each completed year of service.
- Company's contribution towards Provident Fund as per Rules of the Company, but the same shall not exceed 25% of the salary, subject to the condition that the contribution to Provident Fund and Superannuation Fund to the extent that these, either singly or put together are not taxable under the Income Tax Act, 1961.
- Leave unavailed of will be allowed to be encashed at the end of the tenure as per Company's Rules.

Commission:

Such remuneration by way of commission, in addition to the above salary and perquisites, calculated with reference to net profits of the Company in a particular financial year, subject to the overall ceiling stipulated in Section 198 read with Schedule V of the Companies Act, 2013 as may be recommended by the Nomination & Remuneration Committee and approved by the Board.

Statement as required under Section II of Part II of Schedule V to the Companies Act, 2013 giving details in respect of appointment /re-appointment of Mr. Kiran Kulkarni:

1) GENERAL INFORMATION:

i. Nature of Industry: Pharmaceutical

ii. Date or expected date of commencement of commercial production: The Company commenced manufacturing activities of Active Pharmaceutical Ingredients (API's) since 1992.

iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

iv. Foreign Investments or collaborations, if any: Not Applicable

v. Financial Performance based on given indicators:

(Amount in Lakhs)

Sr. No.	Particulars	2025-2026	2024-2025	2023-2024
1	Revenue	3073.98	1912.39	5363.52
2	Profit after tax	353.29	183.87	779.21

2) Information about the appointee

Details	Mr. Kiran Kulkarni
Background details	He has joined the Company w.e.f. May 24, 2021 and has an experience of more than 22 years in QC/QA department of API manufacturing companies.
Past remuneration	Rs. 21.43 Lakhs Per annum
Recognition or awards	Nil
Job profile and his suitability	Mr. Kiran Kulkarni looks after the quality control and general Management functions at the manufacturing facility of the Company.
Remuneration proposed	As per Notice & Explanatory Statement
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Considering the size of the Company, the industry benchmarks, experience of the appointee and the responsibilities to be shouldered by him, the proposed remuneration is commensurate with the remuneration paid to similar appointees in other companies
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:	Besides the proposed remuneration, Mr. Kiran Kulkarni does not have any pecuniary relationship with the Company.

3) OTHER INFORMATION:

i. Reason of loss or inadequate profits: N. A.

ii. Steps taken or proposed to be taken for improvement: N.A.

iii. Expected increase in productivity and profits in measurement terms: N.A.

4) DISCLOSURES:

Necessary disclosures shall be made in the Directors Report annually and Shareholders will be provided all the necessary information.

The resolution seeks the approval of the members as a Special Resolution in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the appointment of Mr. Kiran Kulkarni as the Whole Time Director for a period of 3 years commencing w.e.f May 24, 2027.

Mr. Kiran Kulkarni is not related to any of the Directors/KMP of the Company, and Except Mr. Kiran Kulkarni and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

The Board of Directors of your Company recommends the passing of resolution as set out at Item No.4 as a Special Resolution.

ANNEXURE I

ADDITIONAL INFORMATION ON DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE AGM AS PER ITEM NO. 2 OF THE NOTICE OF THE 37th ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH CLAUSE 1.2.5 OF SECRETARIAL STANDARD-2 ON GENERAL MEETINGS

The Directors have furnished the requisite consents / declarations for their appointment/re-appointment.

Particulars	**Mr. Kiran Suresh Kulkarni**
DIN	09175595
Designation	Whole Time Director
Date of Birth & Age	June 09, 1971 54 years
Qualification	M.Sc. (Organic Chem) from North Maharashtra University, Jalgaon in 1994. B.Sc. (Chemistry) from Poona University in 1992.
Nationality	Indian
Brief resume & Nature of expertise in specific functional areas Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	He has an experience of more than 23 years in QC/QA department of API manufacturing companies. He looks after the quality control and general management functions at the Manufacturing facility of the Company.
Date of first Appointment	May 24, 2021
Terms and Conditions of Appointment/Re-appointment	In terms of Section 152 of the Companies Act, 2013, Mr. Kiran Suresh Kulkarni was appointed as Whole Time Director and is liable to retire by rotation.
Remuneration last Drawn	Rs. 21.43 Lakhs Per Annum
Remuneration sought to be paid	Up to Rs. 21.43 Lakhs Per Annum
Number of Meetings of the Board attended during the year	7 (Seven)
Disclosure of relationship between directors inter-se	Not applicable
Directorship in listed entities as on March 31, 2026	None other than Auro Laboratories Limited
Directorship in other Companies	No such position held
No. of Shares held in the Company	10 equity shares

Membership & Chairmanships of Committees of the Board*	Nil
Information as required pursuant to Exchange Circular No. LIST/COMP/14/2018-19 Dated June 20, 2018 w.r.t. Enforcement of SEBI Orders Regarding Appointment of Directors by Listed Companies	He is not debarred from holding the Office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.
Names of Listed entities from which the person has resigned in the past 3 years	NIL

*In terms of the provisions of Regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Memberships/ Chairmanships in only two committees viz. Audit Committee and Stakeholders Relationship Committee (known by whichever name) are considered.

By order of the Board of Directors
For Auro Laboratories Limited

Sharat Deorah
Chairman & Managing Director
DIN: 00230784

CIN No. L33125MH1989PLC051910
Mumbai, June 30, 2026

Board's Report

Dear Members,

Your directors have great pleasure in presenting the 37th Annual Report together with the Audited Financial Statements of the Company for the financial year ended March 31, 2026.

1. RESULTS OF OUR OPERATIONS AND STATE OF AFFAIRS

Financial Highlights:

The audited financial statements of the Company as on March 31, 2026 are prepared in accordance with the relevant applicable IND AS and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and provisions of the Companies Act, 2013 ("Act").

(Amount in lakhs except EPS)

Particulars	**For the Year ended**	
	March 31, 2026	**March 31, 2025**
Revenue from operation	3073.98	1912.39
Other Income	200.93	93.06
Total Income	3274.91	2005.44
Profit before Finance Cost, Depreciation, Tax	1187.13	405.95
Less: Finance Cost	425.29	108.24
Less: Depreciation & Amortization expenses	281.02	109.62
Profit Before Tax	480.82	188.09
Provision for -- Current Tax -- Deferred Tax	0.00 127.53	10.31 (6.10)
Net Profit After Tax	353.29	183.87
Other Comprehensive Income (Net of tax)	(15.34)	11.62
Total Comprehensive Income After Tax	337.95	195.49
Earing Per Share (Basic & Diluted)	5.67	2.95

Notes:
The above figures are extracted from the audited standalone financial statements of the Company as per the Indian Accounting Standards (Ind AS). Equity shares are at par value of Rs. 10 per share.

Overview of company's financial performance and state of affairs:

Revenue from Operations
Revenue from Operations for FY 2025-26 Rs. 3073.98 Lakhs as against Rs. 1912.39 Lakhs in FY 2024-25.

Employee benefit expense
The employee benefit expense during the year was Rs. 586.21 Lakhs as (Rs. 246.72 Lakhs in Previous year).

Projects and expansion plans

The Company has completed the Projects for capacity expansion of Metformin HCL from 1800 MTA to 3600 MTA and other products.

Dividend

To consolidate the financial position of the Company, the Board does not propose any dividend for the year ended March 31, 2026.

Transfer to reserves

As permitted under the provisions of the Companies Act, 2013, the Board does not propose to transfer any amount to general reserve.

Insurance

All properties and insurable interests of the Company including building, plant and machinery and stocks have been fully insured.

Particulars of loans, guarantees or investments

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the financial statements provided in this Annual Report.

Particulars of contracts or arrangements made with related parties

Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and on an arm's length basis. All related party transactions are placed before the Audit Committee for review and approval.

No material related party transactions were entered during the Financial Year by your Company. Accordingly, no disclosure is made in respect of related party transactions, as required under Section 134(3)(h) of the Act in Form AOC-2. Members may refer to note no. 23(vii) of the financial statements which sets out related party disclosures pursuant to INDAS 24.

Material changes and commitments affecting financial position between the end of the financial year and date of the report

There have been no material changes and commitments which affect the financial position of the Company that have occurred between the end of the financial year to which the financial statements relate and the date of this report.

Deposits

Your Company has not accepted any deposits from the public within the meaning of Chapter V of the Act and as such, no amount of principal or interest was outstanding as on the balance sheet date.

Insolvency and Bankruptcy Code, 2016

During the year under review, no application was made or any proceeding was pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

One-time Settlement with Banks/Financial Institutions

During the year under review, no one-time settlement was done with any of the Banks or Financial Institutions.

Subsidiaries, Joint ventures & Associate

The Company does not have any subsidiaries, joint ventures & associate companies. Further, the Company is also not a subsidiary of any other company.

Change in nature of business

There were no changes in the nature of business of the Company during the financial year.

2. CAPITAL STRUCTURE OF THE COMPANY

Authorized Share Capital

The Authorized Share Capital of the Company as at March 31, 2026 was Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lakhs) Equity shares of 10/- each.

Issued, Subscribed & Paid-up share Capital

The Paid-up Equity share Capital, as at March 31, 2026 was Rs. 6,23,25,000/- (Rupees Six Crores Twenty-Three Lakhs Twenty-Five Thousand only) divided into 62,32,500 (Sixty-Two Lakhs Thirty-Two Thousand Five Hundred) Equity shares, having face value of Rs.10/- each fully paid up.

There was no change in the paid-up share capital of the Company during the FY 2025-2026.

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.

3. CORPORATE GOVERNANCE

Composition of Board of Directors

As on March 31, 2026 the Board of Directors consists of Six (6) members. Besides the Chairman & Managing Director, who is an Executive Director, the Board comprises of *Two (2) Executive Directors, Three (3) Independent Directors (including one Woman Director)* as on March 31, 2026. The composition of the Board is in conformity with the Companies Act, 2013 and Listing Regulations enjoining specified combination of Executive and Non-Executive Directors with at least one Women Independent Director and not less than fifty per cent of the Board comprising of Independent Directors.

In the opinion of the Board, all our Independent Directors possess requisite qualifications, experience, expertise and hold high standards of integrity for the purpose of Rule 8(5)(iii)(a) of the Companies (Accounts) Rules, 2014. List of key skills, expertise and core competencies of the Board, including the Independent Directors, forms part of the corporate governance report annexed to this report.

Changes during the year:

During the financial year under review, the following changes occurred in the Board:

Name	Designation	Change	Effective date	Approval of Board	Approval of Members
Mrs. Kavita Vijayakant Sharma (DIN: 07139910)	Independent Director	Reappointment u/s 149	February 11, 2026	August 23, 2025	At the 36th AGM held on September 25, 2025.

Retirement by Rotation

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Kiran Kulkarni, Whole Time Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, has offered himself for re-appointment. The Board recommends his re-appointment.

Reappointment

On the recommendation of the Nomination and Remuneration Committee and Board, approval of the members is sought for re-appointment of Mr. Kiran Suresh Kulkarni (DIN 09175595) as the Whole Time Director of the Company for a period of 3 (Three) Years w.e.f. May 24, 2027 at the ensuing Annual General Meeting of the Company.

More details about the Directors are either given in the Corporate Governance Report and in the Notice of the ensuing Annual General Meeting being sent to the shareholders along with the Annual Report.

Key Managerial Personnel

In accordance with the provisions of Section 2(51) read with Section 203 of the Companies Act, 2013, the following persons were the Key Managerial Personnel of the Company as on March 31, 2026:

Name of Key Managerial Personnel	Designation
Mr. Sharat Deorah	Chairman and Managing Director
Mr. Siddhartha Deorah	Whole-time Director
Mr. Kuntal Pancholi	Chief Financial Officer (w.e.f May 30, 2025)
Ms. Priyanka Gupta	Company Secretary (upto September 30, 2025)
Ms. Padma Tapariya	Company Secretary (w.e.f October 01, 2025)

RESIGNATIONS:

During the year under review, Ms. Priyanka Gupta has resigned from the position of Company Secretary & Compliance Officer of the Company, effective from the close of business hours on September 30, 2025.

Declaration of Independence by Independent Directors & adherence to the Company's Code of Conduct for Independent Directors.

All Independent Directors of the Company have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI (LODR) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, the Independent Directors, fulfill the conditions of independence specified in Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations.

All Independent Directors have affirmed compliance to the code of conduct for independent directors as prescribed in Schedule IV to the Companies Act, 2013.

Directors' responsibility statement

Pursuant to Section 134 (3) (c) of the Companies Act, 2013 the Directors confirm 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.

Committees of the board

The Board has the following Committees:

a) Audit Committee

b) Nomination & Remuneration Committee

c) Stakeholders Relationship Committee and

Further details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

Audit Committee Recommendations

All recommendations of Audit Committee were approved by the Board of Directors during the year.

Independent directors' meeting:

Independent Directors met 1 (One) time during the year on February 05, 2026 and the meeting was attended by all Independent Directors. The disclosure under this heading forms part of the Corporate Governance report.

Performance evaluation of the board, its committees and directors

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 and the SEBI (LODR) Regulations, 2015. 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, remuneration, obligations and governance. The performance evaluation of the Board as a whole, Chairperson and Non-Independent Directors was also carried out by the Independent Directors in their meeting held on February 05, 2026.

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.

The Board of Directors expressed its satisfaction with the performance of the Board, its committees and individual directors.

Familiarization program for independent directors

All new independent directors inducted into the Board attend an orientation program. The details of the training and familiarization program are provided in the corporate governance report. Further, at the time of the appointment of an independent director, the Company issues a formal letter of appointment outlining his / her role, function, duties and responsibilities.

In compliance with the requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has formulated a policy to familiarize the Independent Directors with the Company and the details of Familiarization Program are provided in the Corporate Governance Report and also available at https://www.aurolabs.com/contact/Familiarization_Programme

Corporate Policies

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, mandates the formulation of certain policies for all listed companies. The corporate governance policies are available on the Company's website at www.aurolabs.com under the head "Corporate Policies". The policies are reviewed periodically by the Board and updated as needed. Key policies that have been adopted are as follows:

Name of Policy	**Brief Description**
Nomination and Remuneration Policy	The Company's policy on remuneration of Directors, Key Managerial Personnel & Senior Employees and other matters provided in Section 178(3) of the Companies Act, 2013 has been disclosed in the Corporate Governance Report, which is a part of this report.
Performance evaluation Policy	The Nomination & Remuneration Committee pursuant to Section 178(2) of the Companies Act, 2013 has devised a policy on performance evaluation of the Board as a whole, Committee of the Board and Directors of the Company.
Board diversity	The Company recognizes and embraces the importance of a diverse board in its success. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors.
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.

	All the Board Members and Senior Management Personnel have confirmed compliance with the Code.
Insider Trading Regulations	Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, the Company has formulated a Code of Conduct for Prevention of Insider Trading ("Insider Trading Code"), a Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information ("UPSI") and a policy & procedure for enquiry in case of leak/suspected leak of Unpublished Price Sensitive Information ("UPSI").
Related party Transactions	This policy deals with the review and approval of related party transactions
Vigil mechanism / whistle blower policy	The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and Employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee.

Annual Return

Pursuant to Section 92(3) and Section 134(3) (a) of the Companies Act, 2013, the Company has placed a copy of the Annual Return as at March 31, 2026 on its website at www.aurolabs.com at http://www.aurolabs.com/contact/Corporate%20Announcements

Corporate Governance and Management Discussion & Analysis Reports

The Company adheres to the requirements set out by the Securities and Exchange Board of India's Corporate Governance practices and has implemented all the stipulations prescribed. The Company has implemented several best corporate governance practices.

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as **"Annexure A"** and **"Annexure B"**, respectively together with the Certificate from the Secretarial Auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Listing Regulations.

Secretarial Standards

The Company complies with all applicable secretarial standards issued by the Institute of Company Secretaries of India.

Listing

The Company's Shares are listed on BSE Limited, Mumbai. The Company has paid Listing Fees for the year 2026-2027.

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 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.

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 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 auditor, 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.

Significant and material orders

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

4. AUDIT AND AUDITORS

Statutory Auditor

At the AGM held on September 25, 2025, the Members of the Company approved the appointment of M/s. B.L. Dasharda & Associates, Chartered Accountants (FRN: 112615W), as the statutory auditors of the Company for a term of 5 years commencing from the conclusion of the 36th AGM of the Company till the conclusion of the 41st AGM.

Report of the Statutory Auditor for the Financial Year 2025-2026:

M/s. B.L. Dasharda & Associates, Chartered Accountants, have submitted their Report on the Financial Statements of the Company for the FY 2025-2026, which forms part of the Annual Report. There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in the Audit Reports issued by them which call for any explanation from the Board of Directors.

During the year under review, the Statutory Auditors had not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3) (ca) of the Act.

Internal Auditor

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the Board, on recommendation of the Audit Committee has appointed Mr. Kuntal Pancholi, as Internal auditors of the Company for the financial year 2026-2027.

Secretarial Auditor

M/s. GMJ & Associates, Company Secretaries, were appointed as Secretarial Auditor of the Company for a term of five years from April 01, 2025 to March 31, 2030, by the Board of Directors on the recommendation of the Audit Committee.

As required under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said appointment was placed before the Members for approval at the 36th Annual General Meeting held on September 25, 2025, and was duly approved by the Members.

The Secretarial Audit was carried out by M/s. GMJ & Associates, Company Secretaries for the Financial Year 2025-2026. The Report given by the Secretarial Auditors is annexed as **Annexure "C"** and forms an integral part of this Board's Report.

There has been no reservation or adverse remark or disclaimer except qualification in their Report which is as follows:

There was a delay by the Company in complying with the provisions of Regulation 26A(2) of the SEBI (LODR) Regulations, 2015 for appointment of Chief Financial Officer within the prescribed timelines. The Company has appointed the Chief Financial officer on May 30, 2025.

Management Reply: The Company was in process for finalizing a suitable candidate for the post of Chief Financial Officer of the Company. Therefore, it was delayed.

Secretarial Compliance Report: - The Company has undertaken an audit for the Financial Year ended March 31, 2026 for all applicable compliances as per the Securities and Exchange Board of India Regulations and Circulars/Guidelines issued thereunder. The Secretarial Compliance Report issued by M/s. GMJ & Associates, Company Secretaries has been submitted to the Stock Exchanges within 60 days of the end of the Financial Year.

Cost Auditor:

The Board of Directors, on the recommendation of the Audit Committee, has appointed M/s. Poddar & Co., Cost Accountants as the Cost Auditors of the Company for the Financial Year 2026-2027 at a remuneration of Rs. 60,000/- (Rupees Sixty Thousand Only) plus applicable taxes and out of pocket expenses.

Pursuant to Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Accounts) Rules, 2014, the remuneration payable for the year 2026-2027 to the Cost Auditors of the Company is subject to ratification by the shareholders at the ensuing Annual General Meeting. The remuneration to the Cost Auditors is commensurate with the size of the Company, work involved and scope of audit. Your directors recommend the same for approval by the Members at the ensuing Annual General meeting.

Cost records and audit

The Company has duly prepared and maintained the cost records of the business activities carried out by the Company during the financial year 2025-2026 as required pursuant to the provisions of section 148(1) of the Companies Act 2013 read with Companies (Cost Records and Audit) Rules 2014. The Cost audit report for the financial year 2025-2026 will be filed with Central Government in the due course.

Reporting of frauds by auditor and other matters under Section 143(12) of the Act

During the year under review, the Statutory Auditors, Cost Auditors or Secretarial Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under section 143(12) of the Act, including rules made there under.

CORPORATE SOCIAL RESPONSIBILITY

As per Section 135 of the Companies Act, 2013 read with rules made thereunder and amendments thereof, the Company does not fall into the criteria specified in Section 135(1) during the immediately preceding financial year and hence not liable to make any contribution towards CSR activities for the financial year 2025-2026.

HUMAN RESOURCE MANAGEMENT

Particulars of employees

The information required under Section 197(12) of the Act read with Rule 5(1), 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including amendment thereto, is provided in the Annexure forming part of the Report. In terms of the second proviso to Section 136(1) of the Act, the Report and Accounts are being sent to the shareholders excluding the aforesaid Annexure. The said information is available for inspection by the members at the registered office of the Company during working hours on working days up to the date of the Annual General Meeting and if any member is interested in obtaining as copy thereof, such member may write to the Company Secretary and Compliance Officer at auro@aurolabs.com.

Prevention and prohibition of sexual harassment

DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the aforesaid Act and the Rules framed thereunder. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the same is available on the Company’s website at www.aurolabs.com. All employees (permanent, contractual, temporary and trainees, etc.) are covered under this Policy.

Sl. No.	Particulars Number of Complaints	Number of Complaints
1	Number of complaints filed during the financial year	Nil
2	Number of complaints disposed off during the financial year	Nil
3	Number of complaints pending at the end of the financial year	Nil

Health, Safety & Environment

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.

6. 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 as under:

Conservation of energy:
1. the steps taken or impact on conservation of energy:
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 equipment's.
• 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.
• 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.

b] Total energy consumption and under energy consumption per unit of the production as

Particular	**March 31, 2026**	**March 31, 2025**
I. ELECTRICITY		
a. Purchase Unit (in 000)	1352.88	172.22
i. Total Amount (Rs. In Lakhs)	187.54	47.38
ii. Rate / Unit (Rs.)	13.86	27.51
b. Own generation		
(Through diesel Generator)	NIL	NIL
II. LIGHT DIESEL OIL LDO/ FURNACE OIL /BRIQUETTE	**March 31, 2026**	**March 31, 2025**
(For Production) Quantity (Ltr./kg. In 000)		
a. LDO Litre	0	0
b. FURNACE OIL Litre	0	0
c. BRIQUETTES KG	1114.492	183.13
Total Amount (Rs. In Lakhs)		

a. LDO	0	0
b. FURNACE OIL	0	0
c. BRIQUETTES	122.19	17.74
Average rate per Litre/KG (Rs.)		
a. LDO Litre	0	0
b. FURNACE OIL Litre	0	0
c. BRIQUETTES KG	10.96	9.69
III. CONSUMPTION PER KG. OF PRODUCTION		
a. Products (Kg.)	7,26,882	3,59,000
b. Electricity (Rs.)	25.80	13.20
c. Diesel / FO / Briquette (Rs.)	16.81	20.24

c) The steps taken by the Company for utilising alternate sources of energy: **Not Applicable**

d) The capital investment on energy conservation equipment's: **Not Applicable**

Technology absorption

Technology absorption, adaptation and innovation: **Not Applicable**

i. the efforts made towards technology absorption during the year under review are:
ii. the benefits derived like product improvement, cost reduction, product development or import substitution:
iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year):
  a. the details of technology imported,
  b. the Year of import
  c. whether the technology been fully absorbed;
iv. During the year Company has incurred R&D Expenditure

Foreign exchange earnings and outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

(Amount in Lakhs)

Particular	March 31, 2026	March 31, 2025
Foreign Exchange outgo -CIF Value of Import: -Foreign travelling expenses:	 481.64 23.97	 - 28.61
Foreign Exchange earned -FOB/CIF / CNF Value of export:	 2540.63	 1487.45

Business Responsibility Reporting

The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to the Company for the financial year ending March 31, 2026.

7. RISK MANAGEMENT

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner; your Company periodically assesses risks in the internal and external environment, along with the cost of treating risks and incorporates risk treatment plans in the strategy, business and operational plans.
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. A copy of the same is available on the website of your Company at http://www.aurolabs.com/contact/Corporate_Policies/Risk%20 Management%20Policy.pdf.

There are no risks which threaten the existence of the Company.

8. QUALITY MANAGEMENT CERTIFICATION

The Company has also obtained various GMP Certifications.

9. MATERNITY BENEFIT ACT, 1961

The Company ensures that all eligible women employees are provided with maternity benefits in accordance with the Act, including but not limited to paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

APPRECIATION

Your directors would like to express their sincere appreciation to the company's Shareholders, Vendors including Banks, Government authorities, other business associates, who have extended their valuable sustained support and encouragement during the year under review. Your directors also wish to place on record their appreciation for the hard work, solidarity, cooperation and support of employees at all levels.

For and on behalf of the Board of Directors
Auro Laboratories Limited

(Sharat Deorah)
Chairman and Managing Director
DIN: 00230784

CIN No. L33125MH1989PLC051910
Mumbai, June 30, 2026

ANNEXURE "A" TO DIRECTORS' REPORT

Report on Corporate Governance

Report on Corporate Governance in accordance with Regulation 34(3) read with Schedule V (C) of the SEBI (LODR) Regulations, 2015 (the Listing Regulations) and forming Part of the Directors' Report for the year ended March 31, 2026

1. Statement on Company's Philosophy on Code of Governance

Auro Laboratories Limited ('the Company') is committed to do business in an efficient, responsible, honest and ethical manner. The core values of the Company's Governance process include independence, integrity, accountability, transparency and fairness in all its transactions in the widest sense and meets its stakeholder's aspirations and social expectations.

The Corporate Governance structure specifies the distribution of rights, responsibilities and powers among different participants in the corporation. All strategic decisions regarding investment, diversification, major decisions procurement, commercial and finance are forwarded ahead after approval of the Board.

The Company is also committed to enhance shareholders value in a fair and transparent manner and has been in the forefront for bench marking itself with the best business practices globally.

2. Board of Directors

2.1. Composition of the Board

The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

As on March 31, 2026, the strength of the Board of Directors of your Company is Six (6) members. Besides the Chairman & Managing Director, who is an Executive Director, the Board comprises of Two (2) Executive Directors, Three (3) Independent Directors (including one Independent Woman Director) as on March 31, 2026. The composition of the Board is in conformity with the Companies Act, 2013 and Listing Regulations enjoining specified combination of Executive and Non-Executive Directors with at least one Women Independent Director and not less than fifty per cent of the Board comprising of Independent Directors.

2.2. Details of Composition and category of Board, shareholding and other Directorships/ Committee memberships, Meeting of the Board of Directors, Directors' Attendance at the meeting of the Board and Annual General Meeting

Seven Board Meetings were held during the year under review and the gap between two meetings did not exceed one hundred and twenty days. The said meetings were held on May 30, 2025, August 14, 2025, August 23, 2025, September 18, 2025, November 12, 2025, December 23, 2025 and February 05, 2026. The necessary quorum was present for all the meetings.

The names and categories of the directors on the Board, their attendance at Board Meetings held during the year under review and at the last Annual General Meeting ("AGM"), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships/Memberships held by them in other public limited companies as on March 31, 2026 are given herein below:

Name of Director	Category	Date of appointment	Attendance at the Board Meetings			Attendance at AGM held at September 25, 2025*	No. of #			
							Other Directorship		Other Committee	
			Entitle to attend	Attended	% of attendance		Public	Private	Member	Chairman
Mr. Sharat Deorah (DIN: 00230784)	Executive/ MD Chairperson related to Promoter	May 26, 1989	7	7	100	P	-	1	-	-
Mr. Siddhartha Deorah (DIN: 00230796)	Promoter/ Executive/ Whole Time Director	Dec 16, 2013	7	7	100	C	-	1	-	-
Mr. Kiran Suresh Kulkarni (DIN: 09175595)	Executive/ Whole Time Director	May 24, 2021	7	7	100	P	-	-	-	-
Mrs. Kavita Vijayakant Sharma (DIN: 07139910)	Non-Executive Independent Director	Mar 27, 2015	7	7	100	P	-	-	-	-
Mr. Vishal Kailashchandra Jhunjhunwala (DIN: 00359872)	Non-Executive Independent Director	Aug 23, 2023	7	7	100	P	-	5	-	-
Mr. Mahendra Kumar Daga(DIN: 10570354)	Non-Executive Independent Director	Apr 01, 2024	7	7	100	P	-	-	-	-

For purpose of determination of committee position, Chairmanship and Membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of Listing Regulations.

* C- Chairman of the meeting, P-Present, NA- Not applicable

As mandated by Regulation 26 of Listing Regulations, none of the Directors of the Company hold directorships in more than 7 Listed Companies. Further, none of the Director acts as a member of more than 10 committees or acts as a chairperson of more than 5 committees across all Listed Companies.

None of the Directors hold the position as Director or committee member/ chairman in any other listed Companies.

2.3. Relationships between Directors inter-se

Mr. Sharat Deorah is related to Mr. Siddhartha Deorah as his father, with such inter-se relation between them. None of the other Directors except as aforementioned are related to each other.

2.4. Shareholding of Non- Executive Directors as on March 31, 2026:

None of the Non- executive directors of the company hold shares / convertible instruments of the Company as on March 31, 2026.

2.5. Familiarisation Programme for Independent Directors:

The Company has conducted familiarisation programs for Independent Directors during the year. The details for the same have been disclosed on the website of the Company at http://www.aurolabs.com/contact/Familiarization_Programme/financial-year-2025-2026.pdf.

2.6. Confirmation of Board for the independence of Independent Directors:

In the Opinion of Board, the Independent Directors fulfil the conditions specified in the Listing Regulations and are independent of the Management.

2.7. Independent director's databank registration and online proficiency test

Pursuant to a notification dated October 22, 2019 issued by the Ministry of Corporate Affairs, all directors have completed the registration with the Independent Directors Databank. Requisite disclosures have been received from the directors in this regard.

In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, one of the Independent Director is exempted from the requirement to undertake online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs. The newly inducted directors are required to undertake the online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs, they have confirmed that they will attempt the test in due course.

2.8. Resignation of Independent Directors

During the financial year 2025-26, none of the Independent Directors of the Company resigned from their positions. The composition of the Board of Directors remained stable throughout the year, ensuring continuity in governance and oversight.

The Company recognizes the importance of an independent and diverse Board and remains committed to maintaining a robust governance structure. The Directors continue to fulfill their roles with integrity and accountability, contributing significantly to the strategic direction and growth of the Company.

2.9. Availability of information to Board members:

The Board has unrestricted access to all information with the Company. The Board meets at regular intervals to discuss and decide on various issues, including strategy related matters pertaining to the business of the Company. The tentative calendar of Board Meetings is circulated to the Directors in advance to facilitate them and to ensure their active participation at the Meetings of the Company.

Agenda papers containing all necessary information / documents are made available to the Board in advance to enable the Board to take informed decisions and to discharge its functions effectively. Where it is not practicable to attach the relevant information as a part of agenda papers, the same are tabled at the Meeting of the Board.

The information as specified in Regulation 17(7) of the Listing Regulations is regularly made available to the Board, whenever applicable, for discussion and consideration.

The Board has an effective post meeting follow up procedure. The Action taken on the decisions taken in a meeting is discussed at the immediately succeeding meeting for information of the Board. The Compliance report in respect of applicable laws is reviewed by the Board periodically.

The performance evaluation of the Independent Directors has been carried out by the entire Board of Directors to its satisfaction. In the above evaluation process the Directors, who were subjected to evaluation did not participate.

2.10. Key skills/ expertise/ competence identified by the Board:

Planning	Strategic decision making, risk management. Skilled and expertise in driving change, planning succession and long-term growth
Technical	Knowledge of the technicalities of the operations of the Company
Finance/Accounting/Taxation	Knowledge on financial reporting, accounting principles, internal controls, auditing process and related considerations and issues
Legal	Aware of legal matters relevant to the industry
Governance	Experience as a Board Member and aware of corporate governance principles.
Administration	Expertise in administration of the affairs of the Company
International/ Global Knowledge	Awareness about relevant markets at global level and diversification of Company's business, global trends.
Marketing/Publicity	Experience in developing strategies to grow sales and market share, brand awareness and equity, and enhance enterprise reputation

2.11. Chart or matrix setting out skills/expertise/competence of the Board of Directors:

*PD – Promoter Director; CMD- Chairman & Managing Director, ID – Non-Executive Independent Director, WTD- Whole Time and Executive Director

3. Governance of Board committees:

To focus effectively on the issues and ensure expedient resolution of the diverse matters, the Board has constituted a set of Committees of Directors with specific terms of reference / scope. The committee operates as empowered agents of the Board. The inputs and details required for the decision is provided by the operating managers. The Minutes of the Meeting of all Committees of the Board are placed before the Board for discussions / noting. Details of the Committees of the Board and other related information are as follows:

3.1. Audit Committee:

The Audit Committee of the Company constituted in accordance with the Regulation 18 of the Listing Regulations read with Section 177 of the Companies Act, 2013 comprises of 2 qualified Independent Directors and 1 Executive Director as member. All the members have financial and accounting knowledge.

Name of Director*	Core skills/ Experience/ Competence							
	Planning	Technical	Finance/ Accounts/ Taxation	Governance	Legal	Administration	International/ Global Knowledge	Marketing/ publicity
Mr. Sharat Deorah (PD/CMD) (DIN: 00230784)	✓		✓	✓		✓	✓	✓
Mr. Siddhartha Deorah (PD/WTD) (DIN: 00230796)	✓	✓	✓	✓	✓	✓	✓	
Mr. Kiran Suresh Kulkarni (WTD) (DIN: 09175595)	✓			✓		✓	✓	
Mrs. Kavita Vijayakant Sharma (ID) (DIN: 07139910)				✓				
Mr. Mahendra Kumar Daga (ID) (DIN: 10570354)	✓	✓		✓		✓	✓	✓
Mr. Vishal Kailashchandra Jhunjhunwala (ID) (DIN: 00359872)			✓			✓	✓	✓

The Committee acts as an interface between the Statutory and Internal Auditors, the Management and the Board of Directors of the Company. The Committee focuses its attention on monitoring the financial reporting system within the Company, considering Quarterly & Annual Financial Results of the Company and submitting its observations to the Board of Directors before its adoption by the Board, review of the internal audit report & internal control system etc.

3.1.1. Extract of terms of reference:

Committee is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations and Section 177 of the Act. The terms of reference of the Committee, inter alia, includes:

a) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
b) Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company;
c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
d) Reviewing, with the management, the quarterly and financial statements and limited review/auditor's report thereon before submission to the board for approval
e) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
f) Approval or any subsequent modification of transactions of the company with related parties;
g) Scrutiny of inter-corporate loans and investments;
h) Evaluation of internal financial controls and risk management systems;
i) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

The detailed terms of reference of the Audit Committee is available on the website of the Company, at http://www.aurolabs.com/contact/Corporate_Policies/terms-of-reference-of-audit-committee.pdf.

3.1.2. Composition and Meetings:

The Committee met 5 times during the year and the gap between the two meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings. The Chairperson of the Audit Committee attended the last AGM held during the year under review. The Composition of the Audit Committee and details of meetings attended by its members are given below:

Name of the Members*	Status	Audit Committee Meetings Attended					No. of meeting	
		May 30, 2025	Aug 14, 2025	Aug 23, 2025	Nov 12, 2025	Feb 05, 2026	Entitled to Attend	Atten ded
#Mr. Mahendra Kumar Daga (ID) (DIN: 10570354)	Chairperson	Yes	Yes	Yes	Yes	Yes	5	5
Mr. Vishal Kailashchandra Jhunjhunwala (ID) (DIN: 00359872)	Member	Yes	Yes	Yes	Yes	Yes	5	5
Mr. Siddhartha Deorah (WTD) (DIN: 00230796)	Member	Yes	Yes	Yes	Yes	Yes	5	5

**Category- ID- Non-Executive Independent Director, WTD- Whole Time Director*

Head of the Finance and Accounts Department (CFO), representative of the Statutory Auditors and other executives as are considered necessary, attend meetings of the Audit Committee. The Company Secretary of the Company acts as the Secretary of the Audit Committee. Minutes of the Committee meetings are circulated to the Members and placed before Board for its noting.

The Annual General Meeting (AGM) of the Company was held on September 25, 2025 and was attended by Mr. Mahendra Kumar Daga, Chairman of the Audit Committee.

3.2. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee constituted in accordance with the Regulation 19 of the Listing Regulations read with Section 178 of Companies Act, 2013 comprises of 3 Non-executive Independent Director as members.

The Annual General Meeting (AGM) of the Company was held on September 25, 2025 and was attended by Mr. Mahendra Kumar Daga, Chairperson of the Nomination and Remuneration Committee.

3.2.1. Terms of reference and policy

The Nomination and Remuneration Committee is responsible for evaluating the balance of skills, experience, independence, diversity and knowledge on the Board and for drawing up selection criteria, ongoing succession planning and appointment procedures for both internal and external appointments.

The terms of reference of the Committee cover the matters specified for Nomination and Remuneration Committee under the SEBI Listing Regulations, 2015 and the Companies Act, 2013 and is contained in the Nomination and remuneration policy of the Company. The detailed Nomination & Remuneration policy is available on the website of the Company,at http://www.aurolabs.com/contact/Corporate_Policies/Remuneration%20Policy.pdf.

3.2.2. Composition & Meetings:

The Committee met twice during the year under review. The necessary quorum was present at the meeting. The Company Secretary acts as the Secretary of the Committee.

The Composition of the NRC and the details of meetings attended by its members are given below:

Name of the Members*	Status	NRC Meeting			No. of Meetings	
		May 30, 2025	Aug 14, 2025	Aug 23, 2025	Entitled to Attend	Attended
# Mr. Mahendra Kumar Daga (ID) (DIN: 10570354)	Chairperson	Yes	Yes	Yes	3	3
Mr. Vishal Kailashchandra Jhunjhunwala (ID) (DIN: 00359872)	Member	Yes	Yes	Yes	3	3
Mrs. Kavita Vijayakant Sharma (ID) (DIN: 07139910)	Member	Yes	Yes	Yes	3	3

*Category- ID- Non-Executive Independent Director.

3.2.3. Performance of Independent Directors was evaluated on the following criteria:

- Participation at the Board / Committee meetings
- Commitment, Impact and influence
- Effective deployment of knowledge and expertise
- Effective management of relationship with stakeholders
- Integrity and maintaining of confidentiality
- Exercise of objective independent judgment in the best interest of Company
- Ability to contribute to and monitor corporate governance practice
- Adherence to the code of conduct for independent directors

The entire Board of Directors carried out the performance evaluation of the Independent Directors on various parameters like engagement, analysis, decision making, communication and interest of stakeholders. In the evaluation process the Directors, who were subjected to evaluation did not participate.

3.3. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee constituted in accordance with the Regulation 20 of the Listing Regulations read with Section 178 of the Act., comprising of 3 Director as member (i.e.2 Non-executive Independent Director and 1 Executive Director).

The Annual General Meeting (AGM) of the Company was held on September 25, 2025 and was attended by Mrs. Kavita Vijayakant Sharma, Chairperson of Stakeholders Relationship Committee. The Company Secretary of the Company acts as the Secretary of the Stakeholders Relationship Committee.

As on March 31, 2026, Ms. Padma Tapariya, Company Secretary was the Compliance Officer of the Company. Minutes of the Committee meetings are circulated to the Members and placed before Board for its noting.

The Committee shall specifically look into the mechanism of redressal of grievances of shareholders & other security holders pertaining to transfer of shares, non-receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc.

The Company has designated the e-mail ID auro@aurolabs.com exclusively for the purpose of registering complaints by investors electronically. This e-mail ID is displayed on the Company's website i.e. www.aurolabs.com

3.3.1. Status Report of Investor Complaints for the year ended March 31, 2026

The following table shows the nature of complaints received from the shareholders during the year under review:

Nature of complaints	During the year 2025-2026	
	Complaints received	Complaints resolved
Non-receipt of physical shares for rejected demat	0	0
Others i.e. Non-Receipt of S/C after Sub Division of Shares etc	0	0
Others	8	8
Total	**8**	**8**

There were no complaints pending as on March 31, 2026.

3.3.2. Composition & Meetings:

The Committee met once during the year under review on February 05, 2026. The necessary quorum was present at the meeting. The Composition of the SRC and the details of meetings attended by its members are given below:

Name of the Members	Status	SRC Meeting	No. of Meetings	
		Feb 05, 2026	Entitled to Attend	Attended
Mrs. Kavita Vijayakant Sharma (ID)(DIN: 07139910)	Chairperson	Yes	1	1
# Mr. Mahendra Kumar Daga (ID) (DIN: 10570354)	Member	Yes	1	1
Mr. Siddhartha Deorah (WTD) (DIN: 00230796)	Member	Yes	1	1

*Category- ID- Non-Executive Independent Director, WTD- Whole Time Director

3.4. Corporate Social Responsibility Committee:

The provisions relating to Corporate Social Responsibility was not applicable to the Company for the financial year 2025-2026.

4. Particulars of senior management including the changes therein since the close of the previous financial year.

Sr. No.	Name of the Senior Management Personnel as on March 31, 2026	Designation
1.	Mr. Kuntal Pancholi	Chief Financial Officer
2.	Ms. Priyanka Gupta	Company Secretary & Compliance Officer
3.	Ms. Padma Tapariya	Company Secretary & Compliance Officer

During the year under review, Mr. Kuntal Pancholi served as the Chief Financial Officer ("CFO") of the Company. He was appointed as the CFO of the Company with effect from May 30, 2025. Further, Subsequent to the closure of the Financial Year, Mr. Kuntal Pancholi tendered his resignation from the office of Chief Financial Officer ("CFO") of the Company with effect from May 30, 2026.

Further, During the year under review, Ms. Priyanka Gupta has tendered her resignation as Company Secretary & Compliance Officer of the Company till the closure of business hours September 30, 2025. Subsequently, Ms. Padma Tapariya appointed as Company Secretary & Compliance Officer of the Company, with effect from October 01, 2025.

5. Obligation and Separate Meeting of Independent Directors

In accordance with the provisions of Schedule IV of the Companies Act, 2013 and Regulation 25 of SEBI Listing Regulations, 1 (One) separate meeting of the Independent Directors was held during the year i.e. on February 05, 2026 In this meeting of the Independent Directors were without the attendance of Non-Independent Directors and members of management to:

a) review the performance of non-independent directors and the board of directors as a whole;
b) review the performance of the chairperson of the listed entity, taking into account the views of executive directors and non-executive directors;
c) assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

Accordingly, the performance evaluation of the Chairperson and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

6. Remuneration paid to Directors

The Company pays remuneration to its Chairman & Managing Director and Whole-time Directors by way of Salary, perquisites, allowances, commission etc. Salary is paid within the range as approved by the Shareholders. The Board approves all the revisions in salary, perquisites, allowances and commission subject to the overall ceiling prescribed by Section 197 and 198 of the Act and Regulation 17(6)(e) of Listing Regulations.

The details of remuneration paid to Directors during the financial year 2025-2026 are given below:

(Amount in Rs. '000)

Name of Director*	Salary	Sitting fees	Commission	Total
Mr. Sharat Deorah (P/CMD)	6000.00	-	-	6000.00
Mr. Siddhartha Deorah (P/WTD)	6000.00	-	-	6000.00
Mr. Kiran Suresh Kulkarni (WTD)	2142.87	-	-	2142.87
Mrs. Kavita Vijayakant Sharma (ID)	-	6	-	6
Mr. Vishal Kailashchandra Jhunjhunwala (ID)	-	6	-	6
Mr. Mahendra Kumar Daga (ID)	-	6	-	6

*PD – Promoter Director, CMD- Chairman & Managing Director, ID – Non-Executive Independent Director, WTD- Whole Time and Executive Director

The Company does not have any stock option plans and hence such instrument does not form part of the remuneration package payable to any Executive Director and / or Non-Executive Director. The Company has not entered into any services contracts or pays any severance fees to the Directors. During the period under review, none of the directors were paid any performance linked incentive.

6.1. Non-executive directors' compensation and disclosures

None of the Independent / Non- Executive Directors have any pecuniary relationship or transactions with the Company which in the judgement of the Board may affect the independence of the Directors. The Non-Executive Independent Directors have not been paid any remuneration except sitting fees during the financial year 2025-2026. No single non-executive director is paid remuneration exceeding fifty percent of the total annual remuneration paid to all the non-executive directors during the financial year 2025-2026.

7. General Body Meetings

7.1. Details of date, time, venue of the meeting and special resolutions passed in the previous three Annual General Meetings:

Year ended	Date, Time and Venue of the meeting	Subject matter of special resolution
March 31, 2023	September 23, 2023 at 11.30 am AGM held through Video Conferencing/ Other Audio-Visual Means	To appoint Mr. Vishal Kailashchandra Jhunjhunwala (DIN: 00359872) as a Non-Executive Independent Director of the Company for a term of 5 years Re-Appointment of Mr. Kiran Suresh Kulkarni (DIN 09175595) as Whole-Time Director of the Company for a term of 3 years
March 31, 2024	June 28, 2024 at 11.00 am AGM held through Video Conferencing/ Other Audio-Visual Means.	To appoint Mr. Mahendra Kumar Daga (DIN: 10570354) as a Non-Executive Independent Director of the Company Re-Appointment of Mr. Siddhartha Deorah (DIN 00230796) as Whole-Time Director of the Company for a term of 3 years Re-Appointment of Mr. Sharat Deorah (DIN 00230784) as Chairman and Managing Director of the Company for a term of 3 years and continuation of term on attaining age above 70 years
March 31, 2025	September 25, 2025 at 11:00 am AGM held through Video Conferencing/ Other Audio-Visual Means.	i. To re-appoint Mrs. Kavita Vijayakant Sharma (DIN: 07139910) as a Non-Executive Independent Director of the Company

7.2. During the Year, the Company has not carried out any postal ballot process.

7.3. There were No special resolutions proposed to be conducted through postal ballot.

8. Means of Communication

Quarterly results	The quarterly, half-yearly and annual financial results of the Company are submitted to BSE Limited electronically & published in newspapers and uploaded on the Company's website.
Newspapers wherein results normally published	Active Times & Mumbai Lakshdeep
Website, where displayed	www.aurolabs.com
Official news releases	No official news release was made
Presentations made to institutional investors or to the analysts	No presentations made to institutional investors or analysts

9. General Shareholders Information

9.1. Corporate Information

Incorporation Date	May 26, 1989
Registered Office Address	K-56 M I D C Tarapur Industrial Area, Thane, Maharashtra 401506
Corporate Identification Number (CIN)	L33125MH1989PLC051910
37th Annual General Meeting	**Date and Time** Tuesday, August 11, 2026 at 11:30 AM IST **Mode** Video Conferencing/Other Audio-Visual Means facility **Deemed Venue for Meeting:** Registered Office: K-56, MIDC Tarapur Industrial Area, Thane, Palghar, Maharashtra 401 506
Financial year	April 01, 2025 to March 31, 2026
Dividend Payment Date	No dividend has been proposed
Name and Address of Stock Exchange	The equity shares of the Company are listed on BSE Limited. **BSE Limited** Phiroze Jeejeebhoy Towers, 1st Floor, Dalal Street, Fort, Mumbai – 400 001
Stock Code	Scrip Name: AURO LABORATORIES LTD Scrip Code: 530233

Payment of Listing Fees	The Company has paid the annual listing fees for the relevant periods to BSE where its equity shares are listed.
ISIN	INE292C01011
Depository Connectivity	NSDL and CDSL
Registrar & Share Transfer Agent	**PURVA SHAREGISTRY (INDIA) PVT. LTD,** (UNIT: AURO LABORATORIES LTD.) Unit no. 9 Shiv Shakti Ind. Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai, Maharashtra-400011. Tel: 022 - 23012518 / 6761 Email: support@purvashare.com
In Case securities are suspended from Trading	Not Applicable
Share Transfer System	RTA of the Company does verify documents, process and effect transfer of shares, transfer request received at the office of the Company/RTA. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended, securities can be transferred only in dematerialized form w.e.f. April 1, 2019, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
Dematerialization of shares	As on March 31, 2026, 55,44,232 Equity Shares representing 88.96% of total equity shares were held in dematerialized form with NSDL and CDSL. The total shareholding of Promoters & Promoters Group is in held in dematerialised form in compliance with Regulation 31(2) of the Listing Regulations.
Plant Locations	K-56 M I D C Tarapur Industrial Area, Thane, Palghar Maharashtra 401506 India
Address for correspondence	**The Company Secretary & Compliance Officer** Auro Laboratories Limited 314, 3rd Floor, T.V. Industrial Estate, S.K. Ahire Marg, Worli, Mumbai – 400 030 E-mail: auro@aurolabs.com, Telephone No.-022-66635456 **Registrar and Share Transfer Agents:** **PURVA SHAREGISTRY (INDIA) PVT. LTD,** (UNIT: AURO LABORATORIES LTD.) Unit no. 9 Shiv Shakti Ind. Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai, Maharashtra-400011. Tel: 022 - 23012518 / 6761, Email: support@purvashare.com
Commodity price risk or foreign exchange risk and commodity hedging activities	The Company carries the normal foreign exchange risk and whenever it is thought appropriate foreign exchange risk is hedged by forward contract and currency options.

9.2. Calendar of financial year ended March 31, 2026

The financial year of the Company starts from April 01 of every year to March 31 of the next year. The meetings of Board of Directors for approval of quarterly financial results during the financial year ended Mar 31, 2026 were held on the following dates:

Financial Reporting for the Financial Year 2025-2026	Date of reporting
First Quarter Results	August 14, 2025
Second Quarter and Half yearly Results	November 12, 2025
Third Quarter Results	February 05, 2026
Fourth Quarter and Annual Results	May 29, 2026

9.3. Tentative Calendar for financial year ending March 31, 2027

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending March 31, 2027 are as follows:

Financial Reporting for the Financial Year 2026-2027	Date of reporting
First Quarter Results	On or before August 14, 2026
Second Quarter and Half yearly Results	On or before November 14, 2026
Third Quarter Results	On or before February 14, 2027
Fourth Quarter and Annual Results	On or before May 30, 2027

9.4. In case the securities are suspended from trading, the directors report shall explain the reason thereof- Not Applicable

9.5. Distribution of Shareholding:

Shareholding Pattern as on March 31, 2026:

Category	No. of shares held	% of shareholding
Promoters & Promoter Group	32,51,907	52.18%
Mutual Funds/UTI	400	0.01%
Financial Institutions/Banks	-	-
Bodies Corporate	1,05,979	1.70%
Indian Public	24,80,878	39.80%
Clearing Members	7,673	0.12%
NRI/FN	3,85,663	6.19%
Total	**62,32,500**	**100.00%**

Distribution of Shareholding as on March 31, 2026:

No. of Equity Shares held	No. of Shareholders	No. of Shares held	% of shareholding
Upto -500	7613	8,47,248	13.59
501-1000	426	3,51,798	5.64
1001-5000	304	6,38,178	10.24
5001-10000	31	1,99,946	3.21
10001 & above	31	41,95,330	67.32
Total	**8405**	**62,32,500**	**100.00%**

9.6. Liquidity:
Average Monthly Trading of the Company's Shares on BSE

Particulars	BSE
Number of Trades	2396
Number of Shares	137465

9.7. Outstanding GDR's / ADR's / Warrants or any Convertible instruments, conversion date and likely impact on equity: Not Applicable

9.8. List of all Credit rating obtained by the Company along with any revisions thereto during the financial year 2025-2026:

During the year under review, no credit ratings were obtained by the Company.

9.9. Other Policies Mandated Under Listing Regulations: The following policies can be accessed from the Company's website – www.aurolabs.com under the head "Corporate Policies".

- **Archival Policy-** In Compliance with Regulation 30(8) of Listing Regulations, the Company shall disclose on its website all such events, information which has been disclosed to the Stock Exchange(s) under Regulation 30. Such disclosures shall be posted on website of the Company for minimum five years and thereafter determine further action as per the archival policy of the Company.

- **Policy on Board Diversity-** The Company recognizes and embraces the benefit of having a diverse Board of Directors and views increasing diversity at the Board level as an essential element in maintaining competitive advantage in the Business in which it operates.

- **Policy for Preservation of Documents**-In Compliance with Regulation 9 of Listing Regulations, the Board of Directors of the Company has adopted policy on preservation of Documents.

- **Policy for Determining Materiality of Events-** In Compliance with Regulations 30 of Listing Regulations, the Board of Directors has adopted a policy on Determining Materiality of Events or information. The objective of this policy is to ensure timely and adequate disclosure of events or information.

10. Other Disclosures:

10.1. Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large: There have been no materially significant related party transactions, monetary transactions or relationships between the Company and its directors, the Management, or relatives. None of the transactions with any of the related parties were in conflict with the interests of the Company.

10.2. Web link where policy on dealing with related party transactions:

http://www.aurolabs.com/contact/Corporate_Policies/related-party-policy.pdf

10.3. Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years –

(Amount in Rs.)

Sr. No.	Particulars of non-compliance	2025-2026	2024-2025	2023-2024
		BSE	BSE	BSE
1.	Delay in appointment of Company Secretary and Compliance officer within stipulated time frame from the date of vacancy under Regulation 6(1A) of SEBI (LODR) Regulations, 2015.	-	74,340/-	--
Total		**--**	**74,340/-**	**--**

10.4. Details of establishment of vigil mechanism/ whistle blower policy, and affirmation that no personnel has been denied access to the audit committee: Pursuant to Section 177(9) of the Act and Regulation 22 of the Listing Regulations the Company has adopted a Vigil Mechanism/Whistle Blower Policy. The Company believes in professionalism, transparency, integrity and ethical behaviour and had thus established a 'Whistle Blower Policy' to facilitate employees to report concerns of any unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. No person has been denied access to the Audit Committee.

10.5. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has complied with all mandatory requirements of Listing Regulations and has implemented the following non mandatory requirements:

- **The Board:** Not Applicable since the Company has an Executive Chairperson
- **Shareholders Rights:** Presently the Company is not sending half yearly communication.
- **Modified opinion(s) in the Audit Report:** It is always the Company's endeavor to present unqualified financial statements. There are no audit modified opinions in the Company's financial statement for the year under review.
- **Separate posts of Chairperson and the Managing Director or the Chief Executive Officer** – Currently, Mr. Sharat Deorah is the Chairman & Managing Director of the Company who is an Executive Director of the Company. Going forward, the Company will strive to have separate posts of Chairperson and the Managing Director.
- **Reporting of Internal Auditor:** The Internal Auditor is directly reporting to Audit Committee
- **Independent Directors: The Company does not falls under the top 2000 listed entities as per market capitalization.**
- **Risk Management:** The Company does not falls under the top 2000 listed entities as per market capitalization.

10.6. Web link where policy for determining 'material' subsidiaries is disclosed: Not Applicable

10.7. **Disclosure of commodity price risks and commodity hedging activities:** Market Driven

10.8. **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):** The Company has not raised any fund through Preferential Allotment or Qualified Institutions Placement as specified under regulation 32 (7A) of the Listing Regulations, during the financial year ended March 31, 2026.

10.9. **A certificate from GMJ &Associates company secretary in practice have been obtained and certifying that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority:** This Certificate is annexed to the Report.

10.10. **Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof:** Not Applicable

10.11. **Total fees for all services paid by the Company, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:** The Statutory Auditors were paid Rs. 4,85,000/- towards statutory audit for the financial year 2025-2026.

10.12. **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

a. number of complaints filed during the financial year-Nil
b. number of complaints disposed of during the financial year-Nil
c. number of complaints pending as on end of the financial year-Nil

10.13. **Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':** No such Loan/Guarantee provided/given during the financial year

10.14. **Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:** The Company does not have any subsidiary.

11. **Non-Compliance of any requirement of Corporate Governance Report of sub-paras (2) To (10) of Para-C of Corporate Governance Report of Schedule V Annual Report of Listing Regulations:**
None

12. **Disclosure to the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted:**
As per Details Given under the Heading “Other Disclosures”.

13. Disclosures of the Compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (I) of sub-regulation (2) of Regulation 46 shall be made in the Section on Corporate Governance of the Annual Report

The Company has complied with the Corporate Governance Requirements specified in Regulation 17 to 27 and in accordance with Regulation 46(2) of Listing Regulations, except for the delay in appointment of Chief Financial officer under Regulation 26A(2) of the SEBI (LODR) Regulations, 2015, for certain period during the financial year.

Moreover, required information has been hosted on the Company's website www.aurolabs.com

14. Code of Conduct

The Company has adopted a Code of Conduct for the Directors, Senior Management Personnel and Employees of the Company. The members of the Board and Senior Management of the Company have submitted their affirmation on compliance with the code for the effective period. The Declaration by the Chairperson to that effect is annexed to this Report.

15. CEO / CFO Certification

The Chairperson and Chief Financial Officer (CFO) have issued certificate as specified in Regulation 17(8) of Listing Regulations, for the financial year ended Mar 31, 2026. The Certificate is annexed to this Report.

16. Practicing Company Secretaries Certificate on Corporate Governance

The Company has obtained a Certificate from M/s. GMJ & Associates, Company Secretaries, Secretarial Auditors of the Company regarding compliance with the provisions relating to the corporate governance laid down in the Listing Regulations. This Certificate is annexed to the Report.

17. Disclosures with respect to demat suspense account/ unclaimed suspense account

The said disclosures are not applicable as the Company does not have any demat suspense account/ unclaimed suspense account.

Particulars	Number of Shareholders	Number of Equity Shares
The aggregate number of shareholders and outstanding shares in the suspense account at the beginning of the financial year 2025-26	NA	NA
Less: Number of shareholders who approached the Company for transfer of shares and shares transferred from suspense account during the financial year 2025-26	NA	NA
Less: Number of shares transferred to Investor Education and Protection Fund (IEPF) during the financial year 2025-26	NA	NA
The aggregate number of shareholders and outstanding shares in the suspense account at the end of the financial year 2025-26	NA	NA

18. **Disclosure of certain type of agreements binding the Company-** Not applicable

For and on behalf of the Board of Directors
Auro Laboratories Limited

(Sharat Deorah)
Chairman and Managing Director
DIN: 00230784

CIN: L33125MH1989PLC051910
Mumbai, June 30, 2026

Annexures:

1. Declaration of Compliance with the Code of Conduct
2. PCS certificate for non-disqualification of Directors
3. CEO / CFO Certification
4. PCS Certificate on Corporate Governance

Declaration of Compliance with the Code of Conduct

I hereby confirm that:

The Company has obtained declaration from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the Code of Conduct for Board Members and Senior Management Personnel in respect of the financial year ended March 31, 2026.

On behalf of the Board of Directors
Auro Laboratories Limited

Sharat Deorah
Chairman and Managing Director
DIN: 00230784

CIN: L33125MH1989PLC051910
Mumbai, June 30, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (LODR) Regulations, 2015)

To,
AURO LABORATORIES LIMITED
K-56, MIDC, Industrial Area,
Tarapur, Boisar, Dist. Palghar
(Thane) – 401 506.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **AURO LABORATORIES LIMITED** having **CIN: L33125MH1989PLC051910** and having registered office at K-56, MIDC, Industrial Area, Tarapur, Boisar, Dist. Palghar (Thane) – 401 506 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para - C Sub-clause 10(i) of the SEBI (LODR) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers. We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Mr. Sharat Deorah	00230784	26/05/1989
2.	Mr. Siddhartha Deorah	00230796	16/12/2013
3.	Mr. Kiran S. Kulkarni	09175595	24/05/2021
4.	Mr. Vishal K. Jhunjhunwala	00359872	23/08/2023
5.	Mr. Mahendra Kumar Daga	10570354	01/04/2024
6.	Mrs. Kavita Sharma	07139910	27/03/2015

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company

For **GMJ & ASSOCIATES**
Company Secretaries
ICSI Unique Code P2011MH023200

CS MAHESH SONI
PARTNER
Membership No: F3706
Certificate of Practice No.: 2324
UDIN: F003706H000718497
Peer Review Certificate No.: 6140/2024

Place: Mumbai
Date: June 30, 2026.

Certificate by the CEO & CFO of the Company

To,
The Board of Directors
Auro Laboratories Limited
K 56, MIDC, Tarapur, Dist. Palghar,
Thane, Maharashtra, 401506.

We, Sharat Deorah, Chairman and Managing Director and Kuntal Pancholi, Chief Financial Officer of the Company, to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet as at March 31, 2026, Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information of the Company, and the Board's report for the year ended March 31, 2026.

2. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report and are in compliance with existing accounting standards, applicable laws and regulations.

4. There are no transactions entered into by the Company during the year, which are fraudulent, illegal or violating the Company's code of conduct.

5. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

6. We have indicated to the auditors and the Audit Committee,

i. There have been no significant changes in internal control over financial reporting during the year;
ii. There have been no significant changes in accounting policies during the year; and
iii. There have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

	(Sharat Deorah)	**(Nitesh Bohra)**
Mumbai, June 30, 2026	Chairman & Managing Director	Chief Financial Officer
	DIN: 00230784	

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
AURO LABORATORIES LIMITED
K-56, MIDC, Industrial Area
Tarapur, Boisar, Dist. Palghar
(Thane) – 401 506.

We have examined the compliance of conditions of Corporate Governance by Auro Laboratories Limited, for the year ended on March 31, 2026, as stipulated in SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except for the delay in appointment of Chief Financial officer under Regulation 26A(2) of the SEBI (LODR) Regulations, 2015, for certain period during the financial year.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **GMJ & ASSOCIATES**
Company Secretaries
ICSI Unique Code P2011MH023200

CS MAHESH SONI
PARTNER
Membership No: F3706
Certificate of Practice No.: 2324
UDIN: F003706H000718519
Peer Review Certificate No.: 6140/2024

Place: Mumbai
Date: June 30, 2026.

ANNEXURE "B" TO DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS

A. INDUSTRY STRUCTURE AND DEVELOPMENTS

Global Pharma Industry Review:

Pharmaceuticals play an important role in public health and economic development. They are crucial for the prevention and treatment of chronic diseases, thereby improving quality of life and supporting economic growth.

The global pharmaceuticals market size was valued at USD 1,999.24 billion in 2025. The market is projected to grow from USD 2,150.17 billion in 2026 to USD 4,035.35 billion by 2034, exhibiting a CAGR of 8.19% during the forecast period. North America dominated the pharmaceuticals market with a market share of 44.81% in 2026.

The market is witnessing significant growth, driven by factors such as increasing demand for innovations and technologies in the healthcare sector, rising cases of various chronic and life-threatening diseases. Metformin is one of the most thoroughly researched, cost-effective, and safe molecules in medical history

Indian Pharma Industry Review:

India's pharmaceutical sector is a global leader in the production of generic drugs and vaccines. According to Bain & Co, the Indian pharmaceutical market stood at Rs. 4,71,295 crore (US$ 55 billion) in 2025 and is expected to grow to Rs. 10,28,280-11,13,970 crore (US$ 120-130 billion) by 2030. Recognised as the 'pharmacy of the world', India supplies one in five generic medicines globally and has risen from seventh place in 2019 to third in global export volume.

Indian pharmaceutical firms have a Rs. 85,690 crore (US$ 10 billion) opportunity by 2029 as 15 blockbuster drugs with combined revenue of Rs. 9,59,728 crore (US$ 112 billion) go off-patent. Non-prescription OTC drugs may soon be sold at general stores, pending licensing. India is the third-largest producer of APIs, manufacturing over 500 types and supplying 57% to WHO's prequalified list.

Active pharmaceutical ingredient:

The Active Pharmaceutical Ingredient (API) is the vital, biologically active compound in pharmaceutical products driving therapeutic effects. Whether chemically synthesized or sourced from nature, APIs play a pivotal role globally in the pharmaceutical supply chain, serving as the foundation for drug development and manufacturing. As the pharmaceutical industry evolves towards cutting-edge therapeutics and innovative delivery systems, the demand for sophisticated APIs is likely to increase.

Business Overview:

Auro Laboratories Limited has been manufacturing and providing generic Active Pharmaceutical Ingredients (API) since its inception in 1992. Currently, the company is specializing in producing Anti Diabetics like Metformin HCL. It is the first-line treatment for type 2 diabetes.

Diabetes is a chronic disease that occurs when the body cannot effectively use the produced insulin or the pancreas does not produce sufficient insulin. Diabetes is of two types: type 1 and type 2. About 90% of people with diabetes have type 2 diabetes. According to government and private organizations operating in the diabetes industry, diabetes is considered one of the top fatal diseases. The rising prevalence of diabetes worldwide is expected to drive the global market growth by 2027.

Metformin Hydrochloride, finished product is an oral antihyperglycemic drug used in the management of type 2-diabetes.

The facility has all the required certifications from Indian authorities and European registration organization. The business has grown over the past many quarters and the results are indicative of the investments and planning done by the company over the past few years.

The facility has recently completed capacity expansion for the metformin and other products.
Consequently, production volume expected to grow significantly.
The benefit of recent capacity expansion is expected to reflect in the future quarter.

B. OPPORTUNITIES, THREATS, OUTLOOK, RISKS AND CONCERNS

Opportunities:

(a) **Growing demand,** with a projected market value nearing $2 billion, the escalating incidence of Type 2 diabetes, obesity, and off-label usage continuously drives up baseline API requirements worldwide.
The expansion of this market is fundamentally supported by the escalating global burden of metabolic disorders and the established cost-effectiveness of the drug which cements its status as a preferred first-line therapy. Expanding geriatric populations and increasing obesity rates further necessitate consistent pharmaceutical supply to address chronic care needs.

(b) **International credentialing advantage**, including EU-GMP, WHO-GMP, and CEP, opening access to stringent markets
(c) **CDMO potential**, offering contract manufacturing and regulatory services to global pharma partners.
(d) **Continuous Manufacturing:** Adopting continuous manufacturing processes enables API manufacturers to reduce operational costs, lower energy usage, and increase yield for powdered Metformin

Threats & Concerns:

(a) **Raw material volatility** and competitive pricing pressure from larger API suppliers.
(b) **Stringent regulatory expectations** require ongoing compliance and audit readiness.
(c) **Export dependencies** vs. domestic market demand fluctuations.

Strengths:

The company with existing registrations and regulatory approvals has an established customer base in India and in various foreign countries that will enable it to further enhance their growth.
The enhanced manufacturing capacity is online this year and enable us to cater to the increased demand from current and prospective customers.

Further, formulation project will be effective this year to enable optimum utilisation of resources utilizing company’s own produced APIs.

Outlook:

The escalating global prevalence of Type 2 Diabetes Mellitus serves as the primary catalyst for the Metformin Hydrochloride market, necessitating an immense volume of first-line therapeutics to manage chronic hyperglycemia. As healthcare systems strive to control this epidemic, the demand for Metformin remains robust due to its established efficacy and pivotal role in treatment protocols.

The rising incidence of obesity and sedentary lifestyles significantly propels market expansion by expanding the demographic susceptible to metabolic syndrome. Excess adiposity is a critical risk factor that often necessitates early pharmaceutical management, where Metformin is increasingly utilized for its weight-neutral properties alongside glycemic control.

The rise in the aging population is one of the major drivers of the pharmaceutical API manufacturing market. As the aging population increases, the demand for pharmaceutical drugs also increases. API acts as a specialty drug in these medicines to cure a particular disease.

The rise in chronic conditions is expected to propel the pharmaceutical API manufacturing market going forward. Chronic conditions, also known as chronic diseases, refer to long-term health conditions that last for extended periods, often for a person's entire life, and typically cannot be cured completely. The quality, effectiveness, and safety of the medication depend largely on the API used. Pharmaceutical API manufacturing helps to produce essential medications for managing chronic diseases.

The outlook is positive for the company considering its product mix, market conditions and the expected increase in the demand of its Anti-Diabetic product. The focus is to operate with the highest Environment, Health and Safety standards, while improving efficiencies, unit costs and ensuring business continuity.

C. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's defined organizational structure, documented policy guidelines and adequate internal controls ensure efficiency of operations, compliance with internal policies, applicable laws and regulations, protection of resources and assets and accurate reporting of financial transactions. The Company continuously upgrades these systems in line with best available practices.

D. HUMAN RESOURCES

Human resources continue to be one of the critical assets of the organization. Attracting relevant talent remains the Company's key focus. It pays special attention to training, welfare and safety of its people, strengthening human capabilities. As of March 31, 2026, your company boasted a workforce of 78 employees, diligently working and dedicated to the company's goals.

E. INVESTOR RELATIONS AND ENGAGEMENT:

Investor Relations (IR) is playing an increasingly important role in today's volatile world in enabling companies to manage investor expectations. The objectives of Company's investor relations activities are to boost confidence and develop a long-term relationship of trust with stakeholders including Shareholders, Investors & Analysts, through true and fair disclosure of information. To pursue these objectives at all times, your Company continuously discloses necessary information.

F. SEGMENT–WISE OR PRODUCT-WISE PERFORMANCE:

The Company is a single segment Company engaged in the business of Bulk Drugs. The Company's revenue from operations stands at Rs. 3073.98 Lakhs for the year ended March 31, 2026.

G. FINANCIAL PERFORMANCE:

A detailed financial overview of the Company for the FY 2025-2026 is available in the first page of the Board's Report forming part of this Annual Report.

H. KEY FINANCIAL RATIOS

Sr No.	Particulars	Current Year	Previous Year	Change %	Reasons where Varriance is more than 25%
1	Current Ratio (Current Assets/Current Liability)	1.08	1.00	8.38%	-
2	Debt-Equity Ratio	1.37	1.05	30.38%	Due to Increase in debt the ratio has increased
3	Debt Service Coverage Ratio	2.21	0.09	2380.02%	Due to increase in Profit the ratio has improved
4	Return on Equity Ratio (Net Profit after Taxes/ Average Shareholder's Equity)	7.91%	4.28%	84.86%	Due to increase in Profit the ratio has improved
5	Inventory Turnover Ratio (Cost of Goods Sold /Average Inventory)	0.70	2.01	-64.89%	Due to increase in Inventories the ratio has declined.
6	Trade Receivables Ratio (Revenue from Operation/Average Trade receivables)	3.32	2.28	45.45%	Due to increase in revenue the ratio has improved.
7	Trade Payables Ratio (Net Credit Purchases / Average Trade Payable)	2.93	0.74	293.69%	Due to decline in Trade payables the ratio has improved.
8	Net Capital Turnover Ratio (Revenue from Operations /Net Working Capital)	13.91	-151.81	-109.16%	Due to increase in revenue the ratio has increased.
9	Net Profit Ratio (Net profit /(Loss) After Tax /Revenue from operation)	11.49%	9.48%	21.25%	-
10	Return on Capital employed (EBIT / Capital Employed plus Deffered Tax Liabilities)	19.86%	3.83%	419.13%	Due to increase in Profit the ratio has improved
11	Return on Investment (Interest Income/Average Loans & Fixed Deposit Investment)	7.43%	6.02%	23.46%	-

CAUTIONARY STATEMENT

Management discussion and analysis report contains statements which are forward looking based on assumptions. Actual results may differ from those expressed or implied due to risk and uncertainties which have been detailed in this report. Several factors as listed in this report could make significant difference to the Company's operations. Investors, therefore, are requested to make their own independent judgments and seek professional advice before taking any investment decisions.

For and on behalf of the Board of Directors
Auro Laboratories Limited

CIN: L33125MH1989PLC051910
Mumbai, June 30, 2026

(Sharat Deorah)
Chairman and Managing Director
DIN: 00230784

ANNEXURE "C" TO DIRECTORS' REPORT

SECRETARIAL AUDIT REPORT

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

To,
The Members,
AURO LABORATORIES LIMITED
K-56, MIDC, Industrial Area,
Tarapur, Boisar, Dist. Palghar,
(Thane) – 401 506.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **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, 2026** 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 **AURO LABORATORIES LIMITED** for the financial year ended on **March 31, 2026** according to the provisions of:

i. The Companies Act, 2013 ("the Act") and the rules made thereunder;
ii. The Foreign Exchange Management Act, 1999 ('FEMA') and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment (Not applicable to the Company during the review period);
iii. The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;
iv. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
  (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the review period);
(e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the review period)
(f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the review period);
(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021; (Not applicable to the Company during the review period);

vi. We have also examined compliance with the applicable clauses of the following:
   a) Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India.
   b) The Listing Agreements entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Company is engaged in manufacturing activities of Active Pharmaceuticals Ingredients (APIs). The specific industry related acts applicable to the Company are as under:

- Drug and Cosmetics Act, 1940 and Drug and Cosmetics Rules, 1945;
- Indian Boilers Act, 1923;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We report having regard to the compliance system prevailing in the Company and as per explanations and management representations obtained and relied upon by us the Company has adequate systems and processes commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines etc.

We report that the Compliance by the Company of the following has not been reviewed in this Audit:
(a) Applicable financial laws, like direct, indirect tax laws and Goods and Service Tax, Maintenance of financial records, etc., since the same has been subject to review by statutory financial auditor and other designated professionals.
(b) As informed by the Company the Industry specific laws/general laws as applicable to the Company has been complied with. The management has also represented and confirmed that all the laws, rules, regulations, orders, standards and guidelines as are specifically applicable to the Company relating to Industry/Labour etc., have been complied with.

We further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

During the year under review, the following changes in the composition of the Board of Directors were carried out in compliance with the provisions of the Act:

a. Mrs. Kavita Sharma was re-appointed as a Non-Executive Independent Director of the Company for a second and final term of five (5) consecutive years effective from February 11, 2026 to February 10, 2031, with the approval of the Shareholders at the Annual General Meeting held on September 25, 2025.

2. Adequate notice is given to all directors to schedule the Board Meetings, Board Committee Meetings, agenda and detailed notes on agenda were sent well in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decisions are carried through while the dissenting members' views, if any, are captured and recorded as part of Minutes.

3. That there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

1. There was a delay by the Company in complying with the provisions of Regulation 26A(2) of the SEBI (LODR) Regulations, 2015 for appointment of Chief Financial officer within the prescribed timelines. The Company has appointed the Chief Financial officer on May 30, 2025.

As informed, the Company has responded appropriately to notices received from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.

For **GMJ & ASSOCIATES**
Company Secretaries
ICSI Unique Code P2011MH023200

[CS MAHESH SONI]
PARTNER
Membership No.: F3706
Certificate of Practice No.: 2324
UDIN: F003706H000718475
Peer Review Certificate No.: 6140/2024

Place: Mumbai
Date: June 30, 2026.

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,
AURO LABORATORIES LIMITED
K-56, MIDC, Industrial Area,
Tarapur, Boisar, Dist. Palghar,
(Thane) – 401 506.

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
ICSI Unique Code P2011MH023200

[CS MAHESH SONI]
PARTNER
Membership No.: F3706
Certificate of Practice No.: 2324
UDIN: F003706H000718475
Peer Review Certificate No.: 6140/2024

Place: Mumbai
Date: June 30, 2026.

INDEPENDENT AUDITORS' REPORT

To,
The Members of
Auro Laboratories Limited

Report on the Audit of Standalone Financial Statements

1. We have audited the accompanying standalone Ind AS financial statements of **Auro Laboratories Limited** ("the Company") which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement, the Statement of Changes in Equity for the year ended on that date, and a summary of the material accounting policies and other explanatory information.

Opinion

2. In our opinion and to the best of our information and according to the explanations given to us, the accompanying standalone financial statements give the information required by the Companies Act ,2013 ("the Act"), in the manner so required and give a true and fair view in conformity with Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, the profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

3. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* Section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our audit report.

Sr. No.	Key Audit Matters	Auditor's Response
1	<u>Capitalization of Fixed Assets</u> The Gross Block of the company has increased from 3610.04 lakhs as on 1st April, 2025 to 8914.17 lakhs as on 31st March 2026 and is considered as a key audit matter due to significance of the transaction for the year ended 31st March, 2026.	**<u>Our audit procedures included the following:</u>** Tested the design, implementation and operating effectiveness of the controls established by the Company for identification of items transferred from Work in Progress. Reviewed the details of the balance items grouped in Capital Work in Progress. Reviewed the disclosures made by the Company in the Financial Statements. Verification of the adequacy of the Company's disclosures in the financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

5. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

   Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

   In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

   If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Standalone Financial Statements

6. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

   In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

7. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are 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 SAs 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 these standalone financial statements.

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

   - Identify and assess the risks of material misstatement of the standalone financial statements, 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 financial controls 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 an adequate internal financial controls system in place 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 management.

• Conclude on the appropriateness of 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 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate makes it probable that the economic decision of reasonably knowledgeable user of the financial statements may be influenced. We considered quantitative materiality and qualitative factors in (i) planning the scope of our work and in evaluating the results of our work (ii) to evaluate the effect of any identified misstatement in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal & Regulatory Requirements

8. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in **the Annexure I** a statement on the matters specified in paragraphs 3 and 4 of the Order.

9. (A) As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account;

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.

e) On the basis of written representations received from the Directors as on 31st March, 2026, taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2026 from being appointed as a Director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financials control over financial reporting of the Company and the operative effectiveness of such controls, refer to our separate report in **"Annexure II".**

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone financial statements. (Refer Note No 29 to the Standalone Financial Statements)

ii. The Company does not have any long-term contracts, including derivatives contracts for which there were any material foreseeable losses.

iii. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

iv. As per the management representation we report,

(a) no funds have been advanced or loaned or invested by the Company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.

(b) no funds have been received by the Company from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding that such Company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.

(c) Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014 as provided under (a) and (b) above, contain any material misstatement.

v. Since the company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Act, does not arise.

vi. Based on the audit procedures performed in terms of Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility, we report that the Company has maintained the books of accounts in the software which has a feature of recording audit trail of transactions entered in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled and operated in the previous year, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

(C) With respect to the matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act as amended,

In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Act.

For and on behalf of
B. L. Dasharda & Associates
Chartered Accountants
F.R. No.: 112615W

Sushant Mehta
Partner
M.No. : 112489

Place: Mumbai
Dated: 29th May, 2026
UDIN: 26112489ZEDZII1128

ANNEXURE I TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 8 under the heading of "Report on Other Legal and Regulatory Requirements" Section of our report of even date)

1 a) The Company has maintained proper records showing full particulars including quantitative details, wherever applicable, and situation of Property, Plant and Equipment and Intangible assets.

b) As explained to us, a major portion of the Plant and Equipment and Intangible Assets has been physically verified by the management during the year in a phased periodical manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed to us no material discrepancies were noticed on such verification.

c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

d) The Company has not revalued any of its Property, Plant and Equipment or Intangible assets, hence the provision of Clause 3 (i) (d) of the Order is not applicable to the Company.

e) There has been no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, hence the provisions of Clause 3 (i) (e) of the Order is not applicable to the Company.

2. a) The Inventories were physically verified by the management during the year at reasonable intervals.

b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of the above stocks followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.

c) As explained to us, the discrepancies between the physical stocks and the book stocks were not material and have been properly dealt with in the books of account.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of Fixed Deposits, hypothecation of Stock and book debts and immovable property of Directors. In our opinion, the returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.

3. According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to subsidiaries, joint venture and associates. The company has not made investments in, provided any guarantee or security or secured or

unsecured loans or advances in the nature of loans to Companies, Firms, Limited Liability Partnerships and other parties. Hence paragraphs (a), (b) ,(c), (d) (e) & (f) of Clause 3 (iii) of the Order are not applicable.

4. In our opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or security in respect of any loan(s) to any party covered under Section 185 and 186 of the Act. In respect of Investments by the Company, the provisions of Section 186 of the Act, has been complied with.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Section 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified.

6. We have broadly reviewed the books of account maintained by the Company in respect of products, pursuant to the Companies (Cost Records and Audit) Rules, 2014 as amended and prescribed by the Central Government under sub-Section (1) of Section 148 of the Act. We are of the opinion that, *prima facie*, the cost records and accounts have been maintained by the Company. However, we are not required to carry out and have not carried out any detailed examination of such accounts and records.

7. a) In our opinion and according to the information and explanations given to us and the records of the Company examined by us, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Custom Duty, GST, Cess and any other statutory dues have been generally regularly deposited in time with the appropriate authorities and there are no undisputed statutory dues payable at the year-end for a period of more than six months from the date they became payable.

   b) In our opinion and according to the information and explanations given to us and the records of the Company examined by us, there are no dues outstanding in respect of Income Tax, Custom Duty, GST, Cess and any other statutory dues on account of any dispute.

Name of the Statute	Nature of Dues	Disputed Amount Rs. in lakhs	Period to which it relates	Forum where dispute is pending
Goods and Service Tax Act, 2017	Goods and Service Tax	42.43	FY 19-20	GST Commissioner Appeals, Mumbai

8. According to the information and explanations given by the management and based on the procedures carried out during the course of our audit, we have not come across any transactions not recorded in the books of account, and which have been surrendered or disclosed as Income in the tax assessments under the Income Tax Act, 1961.

9. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayments of principal and payments of interest.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government authority.

c) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the Term loans availed by the company during the year have been applied for the purposes for which such loans were obtained.

d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e) Based on our audit procedures and on the basis of information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries hence reporting under clause 3(ix) (e) of the Order is not applicable to the Company.

f) Based on our audit procedures and on the basis of information and explanations given to us, during the year the Company has not raised any funds on the pledge of securities held in its subsidiaries hence reporting under clause 3(ix)(f) of the Order is not applicable to the Company.

10. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and has also not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year under audit. Hence the provisions of clause 3 (x) (a) and (b) of the Order are not applicable to the Company.

11.(a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit. Hence the provisions of Clause 3 (xi) of the Order is not applicable to the Company.

(b) There has been no report filed under sub-Section (12) of Section 143 of the Act by the auditors as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management there were no whistle blower complaints received during the year under audit.

12. In our opinion and according to information and explanations given to us, the Company is not a Nidhi Company, hence the provisions of Clause 3 (xii) of the Order is not applicable to the Company.

13. In our opinion and according to information and explanations given to us, transactions with related parties are in compliance with sections 177 and 188 of Act and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

14.a) In our opinion the Company has an Internal audit system commensurate with the size and nature of its business;

b) We have considered the Internal Audit reports of the Company issued till date for the period under audit in determining the nature, timing and extent of our audit procedures.

15. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them covered under the provisions of Section 192 of the Act. Hence the provisions of Clause 3 (xv) of the Order is not applicable to the Company.

16. According to information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3 (xvi) of the Order are not applicable to the Company.

17. The Company has not incurred any cash losses during the current financial year and in the immediately preceding financial year and hence the provision of Clause 3 (xvii) of the Order is not applicable to the Company.

18. There has been a resignation of the statutory auditor during the year. As per the resignation letter and information made available to us, no issues, objections or concerns were raised by the outgoing statutory auditor requiring consideration in the audit of the current year's financial statements.

19. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date based on the financial ratios, ageing , expected dates of realisation of financial assets, payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans. We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. According to the information and explanations given to us and on the basis of our examination of the records the Company was not required to spend any amount under Corporate Social Responsibility (CSR) as prescribed under Section 135 of the Act.

For and on behalf of
B. L. Dasharda & Associates
Chartered Accountants
F.R. No.: 112615W

Sushant Mehta
Partner
M. No. : 112489

Place: Mumbai
Dated: 29th May, 2026
UDIN: 26112489ZEDZII1128

Annexure - II to the Independent Auditor's Report

(Referred to in paragraph 9(f) under the heading of "Report on Other Legal and Regulatory Requirements" Section of our report of even date)

Report on the Internal Financial Controls under clause (i) of Sub- Section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of Auro Laboratories Limited as of 31st March, 2026 in conjunction with our audit of the Ind AS standalone financial statements 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 controls 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India and deemed to be prescribed under Section 143 (10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls system over financial reporting included obtaining an understanding of internal financial controls system 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 depends upon the auditor's judgment, including the assessment of the risks 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 our audit opinion on the Company's internal financial controls system 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 purposes in accordance with generally accepted accounting principles. 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 transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures 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 acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations 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, projections of any evaluation of the internal financial controls 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, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, 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 and on behalf of
B. L. Dasharda & Associates
Chartered Accountants
F.R. No.: 112615W

Sushant Mehta
Partner
M. No.: 112489

Place: Mumbai
Dated: 29th May, 2026
UDIN: 26112489ZEDZII1128

AURO LABORATORIES LIMITED

BALANCE SHEET AS AT MARCH 31, 2026

		Particulars	Note	As at MARCH 31, 2026 (Rs. in Lakhs)	As at MARCH 31, 2025 (Rs. in Lakhs)
A		**ASSETS**			
	1	**(I) Non-Current Assets**			
		(a) Property, Plant and Equipment	2	7,518.40	2,105.84
		(b) Capital Work -in-Progress	2a	1,448.40	5,647.52
		(c) Investment Property		-	-
		(d) Financial Assets			
		(i) Investments	3	0.54	4.88
		(ii) Loans		-	-
		(iii) Others		-	-
		(e) Other non-current assets	8(i)	64.51	64.51
		TOTAL NON-CURRENT ASSETS (A)		**9,031.85**	**7,822.74**
	2	**Current assets**			
		(a) Inventories	4	1,354.01	366.79
		(b) Financial Assets			
		(i) Investments		-	-
		(ii) Trade Receivables	5	915.09	939.34
		(iii) Cash and cash equivalents	6	136.69	0.03
		(iv) Bank balances other than (iii) above	7	30.04	62.93
		(v) Loans		-	-
		(vi) Other financial assets		-	-
		(c) Other Current Assets	8(ii)	640.66	717.77
		TOTAL CURRENT ASSETS (B)		**3,076.50**	**2,086.87**
		TOTAL ASSETS (A + B)		**12,108.35**	**9,909.61**
B		**EQUITY AND LIABILITIES**			
		Equity			
		(a) Equity Share Capital	9	623.25	623.25
		(b) Other Equity	10	4,011.51	3,673.56
		TOTAL EQUITY (A)		**4,634.76**	**4,296.81**
		Liabilities			
		(I) Non-Current Liabilities			
		(a) Financial Liabilities			
		(i) Borrowings	11	4,331.35	3,308.54
		(ii) Other Financial Liabilities	12	-	-
		(b) Provisions	13	19.76	-
		(c) Deferred Tax Liabilities (Net)	14	267.02	140.11
		TOTAL NON-CURRENT LIABILITIES (B)		**4,618.12**	**3,448.65**
		(II) Current Liabilities			
		(a) Financial Liabilities			
		(i) Borrowings	11	1,999.17	1,192.90
		(ii) Trade Payables			
		a) total outstanding dues to Micro and Small Enterprises	15		
		b) total outstanding dues to other than Micro and Small Enterprises		467.58	621.34
		(b) Other Current Liabilities	12	377.08	339.61
		(c) Provisions	16	11.64	10.31
		TOTAL CURRENT LIABILITIES (C)		**2,855.47**	**2,164.16**
		TOTAL EQUITY AND LIABILITIES (A+B+C)		**12,108.35**	**9,909.61**

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For and on behalf of
B. L. Dasharda & Associates
Chartered Accountants
Firm Regn No. 112615W

CA Sushant Mehta
M.No. 112489

Place: Mumbai
Dated : 29th May, 2026
UDIN NO:26112489ZEDZII1128

For and on behalf of the Board of Directors
Auro Laboratories Limited

Sharat Deorah
Managing Director
DIN: 00230784

Kiran Kulkarni
Whole Time Director
DIN: 09175595

Nitesh Bohra
Chief Financial Officer

Padma Tapariya
Company Secretary

Place: Mumbai
Dated : 29th May, 2026

AURO LABORATORIES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

	Particulars	Note	Year ended MARCH 31, 2026 (Rs. in Lakhs)	Year ended MARCH 31, 2025 (Rs. in Lakhs)
A	**CONTINUING OPERATIONS**			
1	Revenue from operations	17	3,073.98	1,912.39
2	Other income	18	200.93	93.06
3	**Total Income (1+2)**		**3,274.91**	**2,005.44**
4	**Expenses**			
	(a) Cost of materials consumed	19.a	1,427.66	506.29
	(b) Purchases of stock-in-trade	19.b	1.43	1.64
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	19.c	(823.00)	412.75
	(d) Employee benefits expense	20	586.21	246.72
	(e) Finance costs	21	425.29	108.24
	(f) Depreciation and amortisation expense	2	281.02	109.62
	(g) Other expenses	22	881.07	432.10
	Total expenses (4)		**2,779.67**	**1,817.36**
5	Profit / (Loss) before exceptional items and Tax (3 ± 4)		495.23	188.09
6	Exceptional items		14.42	-
7	**Profit / (Loss) before Tax (5 ± 6)**		**480.82**	**188.09**
8	**Tax expense:**			
	(a) Current tax expense		-	10.31
	(b) Earlier Year		-	-
	(c) Deferred tax		127.53	(6.10)
9	**Profit/(Loss) for the year (7 ± 8)**		**353.29**	**183.87**
10	**Other Comprehensive Income**			
	a) i) Items that will not be reclassfied to profit and loss		(15.96)	15.53
	ii) Income Tax relating to Items that will not be reclassfied to profit and loss		0.62	(3.91)
	Total Comprehensive Income for the period (10)		**(15.34)**	**11.62**
11	**Total Income for the comprising Profit / (Loss) for the period and other Comprehensive Income for the period (9 ± 10)**		**337.95**	**195.49**
12	**Number of equity shares**		**62,32,500**	**62,32,500**
13	**Earnings per share (of Rs 10/- each):**			
	Basic & Diluted (in Rs.) (9/12)		5.67	2.95
	Accounting policies	**1**		
	Notes to the Accounts	**2 to 23**		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For and on behalf of
B. L. Dasharda & Associates
Chartered Accountants
Firm Regn No. 112615W

CA Sushant Mehta
M.No. 112489

Place: Mumbai
Dated : 29th May, 2026
UDIN NO:26112489ZEDZII1128

For and on behalf of the Board of Directors
Auro Laboratories Limited

Sharat Deorah
Managing Director
DIN: 00230784

Kiran Kulkarni
Whole Time Director
DIN: 09175595

Nitesh Bohra
Chief Financial Officer

Padma Tapariya
Company Secretary

Place: Mumbai
Dated : 29th May, 2026

AURO LABORATORIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

Particulars	For the Year Ended MARCH 31, 2026 (Rs. in Lakhs)	For the Year Ended MARCH 31, 2025 (Rs. in Lakhs)
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	480.82	188.09
Add: Adjustments for:		
Depreciation and amortisation	281.02	109.62
Other Non Cash Items	(11.62)	(20.51)
Loss on Discard of Fixed Assets	20.34	-
Finance costs	425.29	108.24
	1,195.85	385.44
Less: Adjustment for:		
Interest income	3.46	7.15
Dividend income	0.02	-
Operating profit / (loss) before working capital changes	1,192.38	378.29
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(987.22)	457.18
Trade receivables	24.25	399.89
Other current assets	77.11	(25.03)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(153.76)	0.86
Non-current Provisions	19.76	-
Other current liabilities	37.47	(359.13)
Short-term provisions	1.33	(277.34)
Cash generated from/(used in) operations	**211.32**	**574.70**
Net income tax (paid) / refunds	-	(72.71)
Net cash flow from / (used in) operating activities (A)	**211.32**	**501.99**
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advance	4,199.11	(2,380.08)
Purchase of Fixed Assets	(5,713.93)	0.20
Interest received	3.46	7.15
Fixed deposits Matured	32.89	2.74
Dividend received	0.02	-
Net cash flow from / (used in) investing activities (B)	**(1,478.45)**	**(2,369.99)**
C. Cash flow from financing activities		
Repayment of long-term borrowings	1,022.81	1,470.73
Net increase / (decrease) in working capital borrowings	-	259.24
Proceeds from other short-term borrowings	806.27	147.08
Finance cost	(425.29)	(108.24)
Net cash flow from / (used in) financing activities (C)	**1,403.79**	**1,768.80**
Net increase/(decrease) in Cash & cash equivalents (A+B+C)	**136.66**	**(99.19)**
Cash and cash equivalents at the beginning of the year	0.03	99.22
Cash and cash equivalents at the end of the year (Refer Note 6)	**136.69**	**0.03**
Reconciliation of cash and cash equivalents with Balance sheet		
Cash and cash equivalents at end of year (refer Note 6)	166.73	62.96
Less: Balances not considered as cash and cash equivalents	30.04	62.93
Net cash and cash equivalents at the end of year	**136.69**	**0.03**

Notes:
1. The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS-7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.
2. Previous year's figures have been regrouped and rearranged wherever necessary.

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For and on behalf of
B. L. Dasharda & Associates
Chartered Accountants
Firm Regn No. 112615W

CA Sushant Mehta
M.No. 112489

Place: Mumbai
Dated : 29th May, 2026
UDIN NO:26112489ZEDZII1128

For and on behalf of the Board of Directors
Auro Laboratories Limited

Sharat Deorah
Managing Director
DIN: 00230784

Kiran Kulkarni
Whole Time Director
DIN: 09175595

Nitesh Bohra
Chief Financial Officer

Padma Tapariya
Company Secretary

Place: Mumbai
Dated : 29th May, 2026

AURO LABORATORIES LIMITED

STATEMENT OF CHANGES IN EQUITY

(A) Equity Share Capital

(Rs. in Lakhs)

Particulars	Number of Shares	Amount
At APRIL 1, 2025	62,32,500	623.25
Changes in Equity Share Capital	-	-
Restated balance at the beginning of the current reporting period	62,32,500	623.25
Changes in Equity Share Capital during the Year	-	-
At MARCH 31, 2026	**62,32,500**	**623.25**
Particulars	**Number of Shares**	**Amount**
At APRIL 1, 2024	62,32,500	623.25
Changes in Equity Share Capital	-	-
Restated balance at the beginning of the current reporting period	62,32,500	623.25
Changes in Equity Share Capital during the Year	-	-
At MARCH 31, 2025	**62,32,500**	**623.25**

(B) Other Equity

(Rs. in Lakhs)

Particulars	Reserves and Surplus				Total
	Retained Earnings (Note 10)	Capital reserve (Note 10)	Securities premium (Note 10)	Other Comprehensive Income (Note 10)	
Balance as at APRIL 1, 2024	3,505.85	15.00	51.75	32.13	**3,604.73**
Profit for the Year	183.87	-	-	-	**183.87**
Other comprehensive income / (loss) for the year	-	-	-	(20.51)	**(20.51)**
Total Comprehensive Income for the year	183.87	-	-	(20.51)	**163.36**
Other appropriations - Short provision of tax	(62.40)	-	-	-	**(62.40)**
Balance as at MARCH 31, 2025	**3,627.32**	**15.00**	**51.75**	**11.62**	**3,705.69**
Profit /(Loss) for the Year	353.29	-	-	-	**353.29**
Other Comprehensive Income Reversed	(32.13)	-	-	-	**(32.13)**
Other comprehensive income / (loss) for the year	-	-	-	(15.34)	**(15.34)**
Total Comprehensive Income / (Loss) for the year	**321.15**	**-**	**-**	**(15.34)**	**305.81**
Final Dividend Paid	-		-	-	**-**
Interim Dividends Paid	-		-	-	**-**
Balance as at MARCH 31, 2026	**3,948.47**	**15.00**	**51.75**	**(3.72)**	**4,011.51**

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For and on behalf of
B. L. Dasharda & Associates
Chartered Accountants
Firm Regn No. 112615W

CA Sushant Mehta
M.No. 112489

Place: Mumbai
Dated : 29th May, 2026
UDIN NO:26112489ZEDZII1128

For and on behalf of the Board of Directors
Auro Laboratories Limited

Sharat Deorah
Managing Director
DIN: 00230784

Kiran Kulkarni
Whole Time Director
DIN: 09175595

Nitesh Bohra
Chief Financial Officer

Padma Tapariya
Company Secretary

Place: Mumbai
Dated : 29th May, 2026

AURO LABORATORIES LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENT

1 Corporate Information

The Company is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on Bombay stock exchanges in India. The registered office of the company is located at K-56 MIDC Industrial Area, Tarapur, Boisar, Dist. Palghar- 401506, Maharashtra. The company is dealing in the business of Active Pharmaceutical

A Summary of Significant Accounting Policies

A.1 Basis of preparation

The standalone financial statements are prepared on the accrual basis of accounting and in accordance with the Indian Accounting Standards (hereinafter referred to as the Ind AS) as prescribed under Section 133 of the Companies Act, 2013 (the Act) (as amended) and other relevant provisions of the Act.

The Financial statements have been prepared as a going concern under the historical cost convention.

The Financial statements are presented in Indian Rupees ("INR") and all values are rounded to the nearest lakhs, except otherwise stated as per the requirement of Schedule III.

A.2 Classification of Current and Non-Current

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as current when it is:

i) Expected to be realized or intended to be sold or consumed in normal operating cycle,

ii) Held primarily for the purpose of trading,

iii) Expected to be realized within twelve months after the reporting period, or

iv) Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

i) It is expected to be settled in normal operating cycle,

ii) It is held primarily for the purpose of trading,

iii) It is due to be settled within twelve months after the reporting period, or

iv) There is no unconditional right to determine the settlement of the liability for at least twelve months after the reporting period.

A.3 Property, plant and equipment.

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation/ amortization and impairment losses, if any. The cost comprises of the purchase price (net of GST credit wherever applicable) and any attributable cost of bringing the property, plant and equipment to its working condition for its intended use.

Subsequent expenditure related to an item of property, plant and equipment are added to its gross book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

The Company identifies and determines separate useful life for each major component of property, plant and equipment, if they have useful life that is materially different from that of the remaining asset.

Items such as Machinery spares is recognized in accordance with Ind AS 16 "Property, Plant and Equipment" when they meet the definition of property, plant and equipment. Otherwise, such items are classified as inventories.

Property, plant and equipment not ready for the intended use on the date of Balance Sheet are disclosed as "Capital work-in-progress". Capital Work-In-Progress includes expenditure during construction period incurred on projects under implementation treated as pre-operative expenses pending allocation to the assets. These expenses are apportioned to the respective fixed assets on their completion / commencement of commercial production.

Losses arising from the retirement of, and gains and losses arising from disposal of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the property, plant and equipment and are recognized in the statement of profit and loss when the property, plant and equipment is derecognized

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

A.4 Depreciation on Property, plant and equipment

Depreciation on property, plant and equipment is provided pro-rata for the period of use , using thewritten down value method based on the respective estimate of useful life given below.

Class of Asset	Useful life (In Years)
Factory Building	30 Years
Office Buildings	60 Years
Plant & Machinery	20 Years
Furniture & Fixtures	10 Years
Vehicles	10 Years

A.5 Inventories

Inventories held in form of traded goods, consumables and spares have been valued at cost or net realizable value whichever is lower. The cost of traded goods, stores and spares is ascertained on FIFO basis. Cost comprises all cost of purchase, non creditable taxes and other costs incurred in bringing the inventories to their present location and condition. Net realizable value is estimated selling price in the ordinary course of business less estimated cost necessary to make the sale.

A.6 Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash on hand, short-term deposits with an original maturity of three months or less, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

A.7 Retirement and other employee benefits

Provident fund

The Company makes contribution to statutory provident fund in accordance with Employees' Provident Fund and Miscellaneous Provisions Act, 1952. The plan is a defined contribution plan and contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee.

Defined benefit plans

The Company operates a defined benefit gratuity plan in India. The cost of providing benefits under the defined benefit plan is determined on the basis of actuarial valuation using the projected unit credit method. Gratuity fund is administered through Life Insurance Corporation of India.

Remeasurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the net defined benefit liability are recognized immediately in the balance sheet. Remeasurements are not reclassified to profit or loss in subsequent

Other short term benefits

Expense in respect of other short-term benefits including Leave encahsment is recognized on the basis of amount paid or payable for the period during which services are rendered by the employees.

A.8 Foreign Currencies Transactions and Translation

The Company's financial statements are presented in INR, which is also the Company's Functional Currency.

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

A.9 Taxes on Income

Income Tax

Income tax expense represents the sum of current tax and deferred tax and includes any adjustments related to past periods in current and /or deferred tax adjustments that may become necessary due to certain developments or reviews during the relevant year. Current income tax is based on the taxable income and calculated using the applicable tax rates.

Deferred Tax

Deferred tax is provided using the Balance sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for the financial reporting purposes at the reporting date. The carrying amount of deferred tax assets is reviewed at the end of reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax is recognised in Statement of profit or loss except to the extent that it relates to items recognised in other Comprehensive income or directly in Equity. In this case the tax is also recognised in other Comprehensive income or directly in

Deferred tax assets and liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

A.10 Revenue Recognition.

Revenue from contracts with customers are recognised as per Ind AS 115 when control of the goods or services are transferred to the customers at the fair value of consideration received or receivable. The Company recognizes revenue when the same can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below. Revenue is measured at the value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Amounts disclosed as revenue are exclusive of GST and net of returns, trade allowances, rebates, discounts, and amounts collected on behalf of third parties.

i) Income from Sale of goods

Sales and other Income are accounted on accrual basis and are taken to be excluding Goods and Service Tax(GST). Export incentive/benefits are accounted on accrual basis. Custom duty benefits in the form of Advance license entitlements arerecognized on the export of goods and set off from material cost. Dividend Income on investments is accounted for when the right to receive the

ii) Interest Income

Interest income is recognised on time proportion basis taking into account the amount invested and rate of interest. For all financial instruments measured at amortised cost, interest income is recorded using the Effective interest rate method to the net carrying amount of the financial assets

A.11 Leases.

The Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

A.12 Provisions

A provision is recognized when the Company has a present obligation Legal or Constructive that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. These estimates are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A.13 Segment Reporting

The Company operates in a single segment only i.e Manufacturing of Drugs.Thus, in the context of Ind AS 108 "Operating Segment", issued by the Institute of Chartered Accountants of India, there is only one identified reportable segment.

A.14 Earnings per Share

Basic earnings per share are calculated by dividing the net profit/ loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of diluted potential equity shares, if

A.15 Contingent Liabilities and Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. Contingent Assets are not disclosed in the

A.16 Impairment of Non -financial Assets

The carrying amounts of Non financial assets are reviewed at each balance sheet date for any indication of impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount.The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non- financial assets that suffered an impairment are reviewed for possible reversal of the

A.17 Investments and Other financial assets

i) Classification

The Company classifies its financial assets at those to be measured subsequently at fair value (either through Fair Value Through Other Comprehensive Income (FVTOCI), or Fair Value Through Profit or Loss (FVTPL)), and those measured at amortized cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flow.

ii) Measurement

At Initial recognition, the Company measures a financial asset at its fair value except for trade receivables that do not contain a significant financing component are measured at transaction price. In case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost is recognised in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset. The subsequent measurement of a financial asset depends on the classification of the asset on the basis of business model for managing such assets and the contractual cash flow characteristics of such asset.

Amortised Cost

Financial assets are subsequently measured at amortised cost using effective interest rate method (EIR), if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. The losses arising from the impairment are recognized in the Statement of Profit and Loss.

Fair value through other comprehensive income (FVTOCI)

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in

Fair Value through profit or loss (FVTPL)

A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income if any, recognised in 'other income' in the statement of profit and loss.

iii) Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been significant increase in credit risk. Note 39 details how the company determines whether there has been a significant increase in credit risk. For trade receivables, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected credit losses to be recognised from initial recognition of the receivables.

iv) Derecognition of financial assets

A financial asset is derecognised only when the Company has transferred the rights to receive cash flows from the financial asset or when the rights to receive cash flows from the asset have expired.

Financial liabilities

1) **Initial recognition and measurement**

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

2) **Subsequent measurement**

Financial liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

3) **Derivative Financial Instruments**

Derivative financial liabilities are measured at fair value through Profit and loss.

Derecognition of Financial Instruments:

The company derecognises a financial asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial Liability (or part of Financial Liability) is derecognised from the Company’s Balance Sheet when the obligation specified in the contract is discharged or cancelled

Offsetting of financial instruments:

Financial assets and financial liabilities are offsetted and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

A.18 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

• In the principal market for the asset or liability, or

• In the absence of a principal market, in the most advantageous market for the asset or liability The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant’s ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting year.

B Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The Preparation of Company's financial Statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustments to the carrying amount of assets or liabilities affected in next financial years.

a. **Determination of the estimated useful lives of Property, Plant and Equipment and Intangible Assets:**

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment/Intangible Assets are depreciated/ amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation/amortisation to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/ amortisation for further period is revised if there are

b. **Recoverability of Trade Receivables:**

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required or not. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

c. Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgements to existing facts and circumstances, which can be subject to change. The carrying amount of provisions and liabilities are reviewed regularly and revised to take account of changing facts and

d. Recognition Defined benefit plans:

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation, actuarial rates and life expectancy. The discount rate is determined by reference to market yields at the end of the reporting period on government bonds. The period to maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligations.

e. Application of Discount rates:

Estimates of rates of discounting are done for measurement of fair values of certain financial assets and liabilities, which are based on prevalent bank interest rates and the same are subject to change.

f. Current versus non-current classification:

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle of twelve months and other criteria set out in Schedule III to the Companies Act, 2013.

g. Impairment of financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

h. Impairment of non-financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. The impairment provision for of non-financial assets company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate evaluation model is used.

i. Recognition of Deferred Tax Assets and Liabilities:

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Company uses judgement to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

j. Recent pronouncements

1 Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

2 Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current

3 Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

4 Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

AURO LABORATORIES LIMITED

NOTE 2: NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Property Plant and Equipments & Intangible Assets (Rs. in Lakhs)

Sr. No.	Particulars	Gross block				Depreciation				Net block	
		Cost as at APRIL 1, 2025	Additions	Deletion / Adjustments	Cost as at MARCH 31, 2026	Upto MARCH 31, 2025	For the period ended	Deletion / Adjustments	Upto MARCH 31, 2026	As on MARCH 31, 2026	As on MARCH 31, 2025
A	**PPE**										
1	Land	1,031.85	-	-	1,031.85	1.51	0.04	-	1.55	1,030.30	1,030.34
2	Factory Building	360.31	1,865.35	(44.36)	2,181.30	167.94	49.33	(42.14)	175.13	2,006.17	192.37
3	Office Buildings	70.19	-	-	70.19	25.56	1.11	-	26.67	43.52	44.63
4	Roads	3.38	-	(3.38)	-	3.38	-	(3.38)	-	-	-
5	Plant & Machinery	1,687.33	3,465.63	(159.13)	4,993.83	961.66	182.19	(151.18)	992.67	4,001.16	725.67
6	Furniture & Fixtures	142.52	290.78	(100.90)	332.41	124.44	22.35	(95.85)	50.93	281.47	18.08
7	Vehicles	115.50	23.22	(6.59)	132.12	57.14	10.50	(6.26)	61.39	70.74	58.35
8	Computers	33.48	-	(24.05)	9.42	29.96	2.19	(22.85)	9.30	0.13	3.52
9	Miscellaneous Assets	15.20	-	(7.82)	7.38	11.71	0.70	(7.43)	4.98	2.39	3.49
10	Laboratory Equipment	150.28	68.95	(63.57)	155.66	120.91	12.60	(60.37)	73.14	82.52	29.37
	Current year	**3,610.04**	**5,713.93**	**(409.79)**	**8,914.17**	**1,504.20**	**281.02**	**(389.45)**	**1,395.77**	**7,518.40**	**2,105.84**
	Previous Year	**3,609.60**	**0.63**	**(0.20)**	**3,610.04**	**1,394.57**	**109.62**	**-**	**1,504.20**	**2,105.84**	
B	**Capital WIP**										
	Capital work in progress	5,647.52	1,491.59	5,690.71	1,448.40	-	-	-	-	1,448.40	5,647.52
	Current year	**5,647.52**	**1,491.59**	**5,690.71**	**1,448.40**	**-**	**-**	**-**	**-**	**1,448.40**	**5,647.52**
	Previous Year	**3,268.07**	**2,400.77**	**21.33**	**5,647.52**	**-**	**-**	**-**	**-**	**5,647.52**	

Note 2a : Capital Work In progress

Particulars	MARCH 31, 2026	MARCH 31, 2025
	(Rs. in Lakhs)	(Rs. in Lakhs)
CWIP- Less than one year	1,448.40	4,880.76
CWIP- less than two year	-	399.26
CWIP- More than 3 Year	-	367.50
Total	**1,448.40**	**5,647.52**

AURO LABORATORIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENT

Particulars	As at MARCH 31, 2026 (Rs. in Lakhs)	As at MARCH 31, 2025 (Rs. in Lakhs)
NOTE 3: Financial Assets- Non-current Investments		
Long Term at cost, unless otherwise specified		
A. Trade Investments		
(a) Unquoted	0.03	0.03
5 (P.Y 5) Shares of Worli Ind. Properties Limited of face value of Rs. 100/- each		
(5 shares were issued on purchase of assets and included in the value of asset.)		
Investments measured at Fair Value Through Other Comprehensive Income (FVTOCI)*		
In equity shares of other companies		
(b)Quoted fully paid up		
680(P.Y 680)Shares of Zee Entertainment Enterprises Ltd. face value of Rs. 1/- each	0.49	4.57
178(P.Y 178) Equity Shares of Dish TV limited	0.00	0.14
155(P.Y 155) Equity shares of Siti Cable Network Limited	0.00	0.04
140(P.Y 140)Equity Shares of Zee Media Corporation Limited	0.01	0.06
85(P.Y 85) Equity Shares Zee Learn Ltd.	0.00	0.04
35(P.Y 35) Equity Diligent Media Corporation	0.00	0.01
*** The Quoted fully paid up equity shares has been shown at cost instead of Fair Value by the erstwhile statutory Auditor during the year ended 31st March,2025.**		
The cost as on 31st March,2025 has been bifurcated scrip wise on best judgement basis due to unavailability of original cost.		
Total	**0.54**	**4.88**
NOTE 4: INVENTORIES		
(Valued at lower of cost and net realisable value)		
(a) Raw materials	378.32	216.38
(b) Work-in-progress	136.41	50.00
(c) Finished goods (other than those acquired for trading)	832.51	95.91
(d) Stores and spares	6.78	4.51
Total	**1,354.01**	**366.79**
NOTE 5: TRADE RECEIVABLES		
(i) Undisputed Secured, Considered Good	-	-
(ii) Undisputed Unsecured Considered good from due date of payment		
Current but not Due	-	-
Due less than six months	810.92	600.54
Due six months to one Year	104.17	338.81
Due One-Two Years	-	-
Due more than Two Years	-	-
(iii) Undisputed Unsecured-Credit Impaired	-	-
(iv) Disputed Secured, Considered Good	-	-
(v) Disputed Unsecured considered good	-	-
(vi) Disputed Unsecured-Credit Impaired	-	-
Total	**915.09**	**939.34**
NOTE 6: CASH AND CASH EQUIVALENTS		
Cash and cash equivalents consist of the following:		
(i) Balances with banks		
In current accounts	136.27	-
In Fixed Deposits Accounts with Original Maturity upto 3months	-	-
(ii) Cash on hand	0.41	0.03
Total	**136.69**	**0.03**
NOTE 7: BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS		
(i) Earmarked Fixed Deposits Accounts (Balances held as Margin Money against borrowings, guarantees and other commitments)	30.04	62.93
Total	**30.04**	**62.93**
NOTE 8: OTHER ASSETS		
Other assets consist of the following:		
(i) Other Non-current assets		
Unsecured, Considered good unless otherwise stated		
(a) Security deposits- includes utility & other services	64.51	64.51
Total other Non Current Assets	**64.51**	**64.51**
(ii) Other current assets		
Unsecured, Considered good unless otherwise stated		
(a) Prepaid expenses	73.28	68.00
(b) Balance with statutory/government authorities	522.60	462.51
(c) Advances recoverable in cash or kind	-	187.26
(d) Advance to suppliers	44.78	-
Total	**640.66**	**717.77**

AURO LABORATORIES LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENT

Note 9 Equity Share capital

Particulars	Number of shares	(Rs. in Lakhs) As at MARCH 31, 2026	Number of shares	(Rs. in Lakhs) As at MARCH 31, 2025
(a) Authorised				
Equity shares of Rs 10 each	70,00,000	700.00	70,00,000	700.00
(b) Issued, Subscribed and fully paid up				
Equity shares of Rs 10 each	62,32,500	623.25	62,32,500	623.25
Total	**62,32,500**	**623.25**	**62,32,500**	**623.25**

Notes:

[a] Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	Equity shares			
	As at MARCH 31, 2026		As at March 31, 2025	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	62,32,500	623.25	62,32,500	623.25
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	62,32,500	623.25	62,32,500	623.25

The Company has only one class of shares referred to as equity shares having a par value of ₹10. Each holder of equity shares is entitled to one vote per share.

[b] Details of Shareholders holding more than 5% shares of the company

Name of Shareholders	As at MARCH 31, 2026		As at March 31, 2025	
	Number	%	Number	%
Auro Impex Private Limited	11,68,781	18.75%	11,68,781	18.75%
Sharat Deorah	11,65,800	18.71%	11,65,800	18.71%
Siddhartha Deorah	4,41,650	7.09%	4,41,650	7.09%
Total	**27,76,231**	**44.54%**	**27,76,231**	**44.54%**

[c] Details of Promoters & promoter's group of the Company as at March 31, 2026

Name of promoters & promoter group	As at MARCH 31, 2026		As at March 31, 2025		% Change
	Number	%	Number	%	during the year
Promoters					
Sharat Deorah	11,65,800	18.71%	11,65,800	18.71%	0.00%
Siddhartha Deorah	4,41,650	7.09%	4,41,650	7.09%	0.00%
Samriddhi Deorah	2,41,191	3.87%	2,41,191	3.87%	0.00%
Sharat Deorah HUF	2,29,029	3.67%	2,29,029	3.67%	0.00%
Total	**20,77,670**	**33.3%**	**20,77,670**	**33.3%**	0.00%
Promoter Group					0.00%
Siddhartha Deorah HUF	5,456	0.09%	5,456	0.09%	0.00%
Auro Impex Private Limited	11,68,781	18.75%	11,68,781	18.75%	0.00%
Total Promoter group holding	**11,74,237**	**18.84%**	**11,74,237**	**18.84%**	0.00%
Total	**32,51,907**	**52.18%**	**32,51,907**	**52.18%**	**0.00%**

Note 10 Other Equity

Particulars	(Rs. in Lakhs) As at MARCH 31, 2026	(Rs. in Lakhs) As at MARCH 31, 2025
Capital Reserve Account		
Opening Balance- State Cash Subsidy	15.00	15.00
Closing Balance	**15.00**	**15.00**
Share Premium Account		
Opening Balance	51.75	51.75
Closing Balance	**51.75**	**51.75**
Retained Earnings		
Opening Balance	3,595.19	3,505.85
Net Profit/(Loss) for the year	353.29	183.87
Short provision for tax	-	(62.40)
Other Comprehensive Income Reversed	-	(32.13)
Closing Balance	**3,948.47**	**3,595.19**
Other Comprehensive Income		
Opening balance	11.62	32.13
Add: Movement in OCI (Net) During the year	(15.34)	(20.51)
Closing Balance	**(3.72)**	**11.62**
TOTAL OTHER EQUITY	**4,011.51**	**3,673.56**

Nature and Purpose of Reserves:

(i) Securities premium account

Securities premium account is created when shares are issued at premium. The Company may issue fully paid-up Bonus shares to its members out of the Securities premium account. As per section 52 (2) (e) of the Companies Act, 2013, Securities premium account can be used for buy back of shares.

(ii) General reserve

General Reserve is used from time to time to transfer profits from retained earnings fro appropriation purposes. General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income.

(iii) Retained Earnings

Retained earning are the profits that the Company has earned till date, less any transfer to General Reserve, dividends or other distributions paid to the shareholders.

AURO LABORATORIES LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENT

Particulars	(Rs. in Lakhs) As at MARCH 31, 2026	(Rs. in Lakhs) As at MARCH 31, 2025
NOTE-11: BORROWINGS		
Borrowings consist of the following:		
(i) Non-Current borrowings		
Secured		
(a) Car Loan from Indian Bank **(Note -11.1)**	34.14	17.57
(b) Term Loan from HDFC Bank **(Note- 11.2)**	710.08	-
(c) Term Loan from Indian Bank **(Note- 11.3 & 11.4)**	3,312.87	3,214.87
Less: Current maturities of Long Term Borrowings	195.74	153.90
	3,861.35	3,078.54
Unsecured Loans		
(b) Loan from Director (**Note- 11.5)**	470.00	230.00
Total	**4,331.35**	**3,308.54**

11.1 (a) Car Loan from Indian Bank of Rs. 20,00,000/- is secured against hypothecation of Motor car. The Car Loan carries an interest rate of 8.85% p.a and is repayable in 84 instalments of Rs.32,500/- each

11.1 (b)Car Loan from Indian Bank of Rs. 18.90,000/- is secured against hypothecation of Motor car & Personal Guarantee of Directors. The Car Loan carries an interest rate of 7.55% p.a and is repayable in 84 instalments of Rs.29,036/- each

11.2 Term Loan from HDFC Bank carries floating interest @ 8% p.a. linked to repo benchmark and is secured against hypothecation of plant & machinery, stock, book debts and collateral securities including equitable mortgage of immovable properties, corporate guarantee and personal guarantees of directors. As per sanction terms, the facility has a total tenor of 72 months including moratorium of 12 months, with repayment in 60 monthly instalments post moratorium.

11.3 Term loan facility rom Indian bank is secured by way of exclusive charge on project fixed assets , including building and plant and machineries at the Tarapur industrial unit , which also form part of the common collateral security for all facilities.the term loan carries interest at a rate linked to the Bank’s Benchmark Lending Rate (RBLR) / Repo Linked Lending Rate along with applicable spread, and the rate of interest is floating in nature.

11.4 All the bank facilities of the Company are secured by common collateral, comprising equitable mortgage of office land and building at Tarapur Industrial Area, Boisar, exclusive hypothecation of plant and machineries located thereat, and equitable mortgage of office building at Worli, Mumbai, owned by the Company.

11.5 Unsecured Loans from Directors and are repayable on demand, and the same are interest free in nature. No demand for repayment has been made during year and hence there is no delay/default in servicing the said loans.

11.6 Working Capital facilities from Indian Bank Including Cash Credit / Overdraft and Packing Credit are secured by exclusive hypothecation of entire Stocks, Book-Debts and other Current Assets of the company.

Particulars	(Rs. in Lakhs) As at MARCH 31, 2026	(Rs. in Lakhs) As at MARCH 31, 2025
(ii) Borrowings-Current		
(a) Secured Working Capital facilities from Indian Bank **(Note-11.6)**	1,803.43	1,039.00
(b) Current maturities of Long term borrowings	195.74	153.90
Total	**1,999.17**	**1,192.90**
NOTE-12: OTHER FINANCIAL LIABILITIES		
Other financial liability consist of the following:		
(i) Other Financial Liabilities		
Deposit	-	-
Unclaimed Dividend	-	-
Total	**-**	**-**
(ii) Other Current Liabilities		
Employee Dues	70.39	55.23
Statutory dues	17.28	21.16
Others	18.92	8.54
Advance to Suppliers	270.48	254.67
Total	**377.08**	**339.61**
NOTE-13 : PROVISIONS		
Provisions consist of the following:		
Non- current provision		
(a) Provision for gratuity	19.76	-
(b) Provision for leave benefits	-	-
Total	**19.76**	**-**
NOTE-14 : DEFERRED TAX ASSETS / (LIABILITIES) (NET)		
Deferred Tax Liabilities:		
Defined benefit plans giving rise to temporary differences		
Property, Plant and equipment	(275.54)	(140.11)
	(275.54)	**(140.11)**
Deferred Tax Assets		
Gratuity and other employee benefit	7.90	-
In relation to Financial Assets	0.62	-
	8.52	**-**
Net Deferred tax asset / (Liability)	**(267.02)**	**(140.11)**
NOTE-15: TRADE PAYABLES		
(i) MSME		
Not Due	-	-
Less Than One Year	-	-
More Than One Year	-	-
(ii) Others		
Not Due	467.58	-
Less Than One Year	-	621.34
More Than One Year	-	-
(iii) Disputed dues MSME	-	-
(iv) Disputed dues Others	-	-
(Refer Note No. 25)		
Total	**467.58**	**621.34**
NOTE-16 : Short Term Provisions		
(i) Provision for Employee Benefits Expense		
(a) Provision for gratuity	11.64	-
(b) Provision for leave benefits	-	-
(ii) Provision for Taxation (Net of Advance Tax)	-	10.31
(iii) Other provisions	-	-
Total	**11.64**	**10.31**

AURO LABORATORIES LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENT

Particulars	Year ended MARCH 31, 2026 (Rs. in Lakhs)	Year ended MARCH 31, 2025 (Rs. in Lakhs)
NOTE 17 : REVENUE FROM OPERATIONS		
Revenue from Sale of Manufactured Goods	3,063.84	1,912.39
Revenue from Sale of Traded Goods	4.93	-
Revenue from Sale of other services	5.21	-
Total	**3,073.98**	**1,912.39**
NOTE 18 : OTHER INCOME		
Other Operating Income		
Duty drawback and RoDTEP incentives	46.80	27.46
Net Foreign Exchange Gain	139.84	57.72
	186.64	**85.18**
Other Non-operating income		
Interest Income:		
Interest income from Banks Deposits	3.46	3.87
Interest income from others	2.84	3.28
Dividend Income	0.02	-
Other Miscellaneous Income	7.97	0.73
	14.28	**7.88**
Total	**200.93**	**93.06**
NOTE 19.a : COST OF MATERIAL CONSUMED		
Opening stock	220.88	265.31
Add: Purchases	1,591.88	461.86
Less: Closing stock	385.10	220.88
Cost of material consumed	**1,427.66**	**506.29**
NOTE 19.b : PURCHASE OF TRADED GOODS		
Traded goods	1.43	1.64
Total	**1.43**	**1.64**
NOTE 19.c :CHANGES IN INVENTORIES OF FINISHED GOODS,WORK IN PROCESS AND STOCK IN TRADE		
Inventories at the end of the Year:		
Finished goods	832.51	95.91
Work-in-progress	136.41	50.00
Stock-in-trade	-	-
	968.91	**145.91**
Less: Inventories at the beginning of the Year:		
Finished goods	95.91	549.19
Work-in-progress	50.00	9.47
Stock-in-trade	-	-
	145.91	**558.66**
Total	**(823.00)**	**412.75**
NOTE 20: EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and bonus	554.13	234.47
Contributions to Provident Fund etc.	23.96	5.19
Staff welfare expenses	8.12	7.05
Total	**586.21**	**246.72**

AURO LABORATORIES LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENT

Particulars	Year ended MARCH 31, 2026 (Rs. in Lakhs)	Year ended MARCH 31, 2025 (Rs. in Lakhs)
NOTE 21 : FINANCE COSTS		
Interest on loans to Bank	396.27	100.10
Bank Charges	29.02	8.14
Total	**425.29**	**108.24**
NOTE 22 : OTHER EXPENSES		
Consumption of stores and spare parts	11.98	2.04
Power and fuel	180.72	30.48
Water	4.51	2.15
Repairs and maintenance - Buildings	7.23	4.11
Repairs and maintenance - Machinery	14.18	-
Repairs and maintenance - Others	5.43	3.44
Insurance	9.22	5.78
Rent Expense	45.82	40.64
Communication	2.40	2.23
Travelling and conveyance	32.83	43.57
Printing and stationery	30.85	6.14
Freight and forwarding	56.36	28.78
Commission & Brokerage	0.98	0.30
Laboratory Chemicals	2.73	0.37
Factory and Office Expenses	103.54	68.04
Profession Tax	0.13	0.10
Export Expenses	138.43	72.33
CSR Expenditure	0.18	11.51
Legal and professional charges	26.14	16.63
Payments to auditors (Refer Note (i) below)	5.53	4.00
Advertising and promotion expenses	91.97	-
Waste Disposal Charges	70.54	-
Loss on Disposal of Fixed Assets	20.34	-
Miscellaneous expenses	19.03	89.45
Total	**881.07**	**432.10**

Notes:

Particulars	Year ended MARCH 31, 2026 (Rs. in Lakhs)	Year ended MARCH 31, 2025 (Rs. in Lakhs)
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	**4.85**	**2.00**
As auditors - Tax audit	**-**	**2.00**
As auditors - Cost audit	**0.68**	**-**
Total	**5.53**	**4.00**

AURO LABORATORIES LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENT

23 Disclosure Under Micro, Small and Medium Enterprises Development Act, 2006.

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade Payables pertaining to dues to Micro and Small Enterprises (all are within agreed credit period and not due for payment) [Refer note 15]	-	-
The principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year	-	-
Amount of interest paid in terms of section 16 of the MSME Act,2006	-	-
Amount of interest due and payable for the period of delay	-	-
Amount of interest accrued and remaining unpaid as at year end	-	-
Amount of further interest remaining due and payable in the succeeding year	-	-

24 Details of Forward Contracts & Unhedged Foreign Currency Exposure:

25 Forward contracts outstanding as at the Balance Sheet date

There are no forward contract outstanding as at balance sheet date.

26 Foreign Exchange Earnings and Outgo

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
CIF Value of Imports		
Raw materials	481.64	-
Earnings in foreign currency		
Exports on FOB Basis	2,472.84	1487.45
Expenditure in foreign currency		
Travelling	23.97	28.61

27 Details of imported and Indigenous Raw Materials, Spares and Packing Material Consumed

Raw Materials	As at 31st March, 2026	As at 31st March, 2025
Imported	479.88	-
Indigenous	138.17	506.29
Total	**618.06**	**506.29**

28 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013 read with rules made thereunder and amendments thereof, the Company does not fall into the criteria specified in Section 135(1) of the Act during the immediately preceding financial year and hence is not liable to make any contribution towards CSR activities for the financial year 2025-2026.

29 Contingent Liabilities and Commitments

particulars	FY 25-26	FY 24-25
A. Contingent liabilities and commitments*	111.76	176.75
B. Claims against the Company not acknowledged as Debts **	234.4	191.97
C. Estimated amount of contracts remaining to be executed on capital account and not provided for	432.82	Nil

*Contingent liabilities include Letter of Credit.

**(1)The Company has received a demand notice from Maharashtra Pollution Control Board and Tarapur Environment protection Society for Rs. 191.97 Lakhs towards the interim compensation for the damages to the environment. The Company has already deposited 30% of this amount i.e. Rs. 57.59 Lakhs under protest. The Company has also filed an appeal in Supreme Court against the demand and a stay order has already been granted.

**(2)Claims against the Company not acknowledged as debt include GST demand aggregating to Rs. 42.43 lakhs pertaining to FY 2019-20. The Company has filed an appeal before the Appellate Authority against the said order and deposited Rs. 2.19 lakhs as a mandatory pre-deposit. Based on management's assessment, no provision has been made in the financial statements.

AURO LABORATORIES LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENT

30 Earnings Per Share (EPS)

The following reflects the income and share data used in the Basic and Diluted EPS computation:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Profit / (Loss) for the year attributable to equity holders for Basic and Diluted Earnings (Rs. in Lakhs)	353.29	183.87
Number of equity shares for Basic/ Diluted EPS	62,32,500	62,32,500
Earnings per share - Basic/ Diluted (in Rs.) (face value of Rs. 10 per share)	5.67	2.95

31 Ratios:

Sr No.	Particulars	Current Year	Previous Year	Difference	Change %	Reason for Variance
1	Current Ratio (Current Assets/Current Liability)	1.08	1.00	0.08	8.38%	-
2	Debt-Equity Ratio	1.37	1.05	0.32	30.38%	Due to Increase in debt the ratio has increased
3	Debt Service Coverage Ratio	2.21	0.09	2.12	2380.02%	Due to increase in Profit the ratio has improved
4	Return on Equity Ratio (Net Profit after Taxes/ Average Shareholder's Equity)	7.91%	4.28%	3.63%	84.86%	Due to increase in Profit the ratio has improved
5	Inventory Turnover Ratio (Cost of Goods Sold /Average Inventory)	0.70	2.01	-1.30	-64.89%	Due to increase in Inventories the ratio has declined.
6	Trade Receivables Ratio (Revenue from Operation/Average Trade receivables)	3.32	2.28	1.04	45.45%	Due to increase in revenue the ratio has improved.
7	Trade Payables Ratio (Net Credit Purchases / Average Trade Payable)	2.93	0.74	2.18	293.69%	Due to decline in Trade payables the ratio has
8	Net Capital Turnover Ratio (Revenue from Operations /Net Working Capital)	13.91	-151.81	165.72	-109.16%	Due to increase in revenue the ratio has increased.
9	Net Profit Ratio (Net profit /(Loss) After Tax /Revenue from operation)	11.49%	9.48%	2.01%	21.25%	Due to increase in Profit the ratio has improved
10	Return on Capital employed (EBIT / Capital Employed plus Deffered Tax Liabilities)	19.86%	3.83%	16.04%	419.13%	Due to increase in Profit the ratio has improved
11	Return on Investment (Interest Income/Average Loans & Fixed Deposit Investment)	7.43%	6.02%	1.41%	23.46%	-

Notes:

(1) Average equity represents the average of opening and closing total equity.

(2) Average Trade receivables represents the average of opening and closing trade receivables.

(3) Average Trade payable represents the average of opening and closing trade payable.

(4) Average Loans and Fixed Deposits represents the average of opening and closing Loans and Fixed Deposit.

32 Segment Information:

The Company is into the business of Bulk Drugs which in the context of Indian Accounting Standards 108 - "Segment Information" represent single reportable business segment. The revenues, total expenses and net profit as per the statement of the profit and loss represents the revenue, total expenses and the net profit of the sole reportable segment.

AURO LABORATORIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENT

33 Related Party Disclosures

As per Ind AS 24 issued by the Institute of Chartered Accountants of India the company's related parties and transactions are disclosed below:

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

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Particulars	Relationship
1	Mr. Sharat Deorah	Managing Director
2	Mr. Siddhartha Deorah	Whole time Director
3	Mr. Kiran Suresh Kulkarni	
4	Mr. Vishal Kailashchandra Jhunjhunwala	Independent and Non-Executive Directors
5	Mr. Mahendra Daga	
6	Mrs. Kavita Vijayakant Sharma	
7	Mr. Nitesh Bohra	Chief financial officer (w.e.f 29th May,2026)
8	Mr. Kuntal Pancholi	Chief financial officer (Upto May,2026)
9	Ms. Padma Tapariya	Company Secretary (w.e.f 01st October,2025)
10	Ms. Priyanka Gupta	Company Secretary (Upto September,2025)

(ii) Transactions during the year with related parties:

Sr. No.	Nature of Transactions (Excluding Reimbursements)	Key Managerial Personnel	
		Current Year (Rs. in lakhs)	Previous Year (Rs. in lakhs)
a)	**Loan Received**		
	Mr. Sharat Deorah	₹. 295.00	₹. 101.50
	Mr. Siddhartha Deorah	₹. 117.00	₹. 130.00
b)	**Loan Repayment**		
	Mr. Sharat Deorah	₹. 90.00	₹. 1.50
	Mr. Siddhartha Deorah	₹. 82.00	-
c)	**Remunerations Directors & KMPs**	₹. 151.48	₹. 153.09
d)	**Sitting Fees to Directors**	₹. 0.23	₹. 0.18
	Balance as at 31st March		
e)	**Long Term Borrowings**		
	Mr. Sharat Deorah	₹. 305.00	₹. 100.00
	Mr. Siddhartha Deorah	₹. 165.00	₹. 130.00
f)	**Employee Related**	₹. 67.72	₹. 60.23

AURO LABORATORIES LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENT

34 Fair value disclosures

34.1 The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

The categories used are as follows:

• **Level 1**: This hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds, ETFs and mutual funds that have quoted price. ;

• **Level 2**: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2; and

• **Level 3**: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The carrying value of financial assets/ liabilities by categories are as follows:
As at 31st March,2026

Particulars	Notes	Carrying amount (Rs. in lakhs)				Fair value (Rs. in lakhs)			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets									
(a) Investments	3	-	0.51	0.03	0.54	0.51	-	-	0.51
(b) Trade Receivables	5	-	-	915.09	915.09	-	-	-	-
(c) Cash and cash equivalents	6	-	-	136.69	136.69	-	-	-	-
(d) Bank balances other than above	7	-	-	30.04	30.04	-	-	-	-
Total		**-**	**0.51**	**1,081.85**	**1,082.36**	**0.51**	**-**	**-**	**0.51**

Particulars	Notes	Carrying amount (Rs. in lakhs)				Level 3 (Rs. in lakhs)			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Liabilities									
(a) Borrowings	11	-	-	1,999.17	1999.17	-	-	-	-
(b) Trade payables	15	-	-	467.58	467.58	-	-	-	-
Total		**-**	**-**	**2,466.75**	**2,466.75**	**-**	**-**	**-**	**-**

As at 31st March,2025

Particulars	Notes	Carrying amount (Rs. in lakhs)				Fair value (Rs. in lakhs)			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets									
(a) Investments	3	-	-	4.88	4.88	-	-	-	-
(b) Trade Receivables	5	-	-	915.09	915.09	-	-	-	-
(c) Cash and cash equivalents	6	-	-	136.69	136.69	-	-	-	-
(d) Bank balances other than above	7	-	-	30.04	30.04	-	-	-	-
Total		**-**	**-**	**1086.70**	**1086.70**	**-**	**-**	**-**	**-**

Particulars	Notes	Carrying amount (Rs. in lakhs)				Fair value (Rs. in lakhs)			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Liabilities									
(a) Borrowings	11	-	-	4331.35	4331.35	-	-	-	-
(b) Trade payables	12	-	-	621.34	621.34	-	-	-	-
Total		**-**	**-**	**4952.69**	**4952.69**	**-**	**-**	**-**	**-**

35 Financial instruments and risk management

35.1 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the company. The primary objective of the company’s capital management is to maximise the shareholder value and to safeguard the companies ability to remain as a going concern.

The company manages its capital structure and makes adjustments to it, in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The current capital structure of the company is equity based and financing through borrowings. The company is not subject to any externally imposed capital requirement.

No changes were made in the objectives, policies or processes during the year ended 31st March, 2026 and 31st March, 2025 respectively.

35.2 Financial Risk Management- Objectives And Policies

The company's activities exposes it to variety of financial risk viz. credit risk, liquidity risk and market risk. The company has various financial assets such as deposits, Loans & Advances, trade and other receivables and cash and bank balances directly related to their business operations. The Company's principal financial liabilities comprise of trade and other payables. The company's senior management focus is to foresee the unpredictability and minimise the potential adverse effects on the company's financial performance. The company's overall risk, management procedures to minimize the potential adverse effect of the financial market on the company's performance are as follows:

35.3 Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk primarily from trade receivables, cash and cash equivalents, and financial assets measured at amortised cost.

A Trade Receivables:

Trade receivables of the Company are generally unsecured. The Company performs ongoing credit evaluations of its customers’ financial conditions and monitors the creditworthiness of its customers to which it grants credit terms in the normal course of business through internal evaluation. The allowance for impairment of trade receivables is created to the extent and as and when required, based upon the expected collectability of accounts receivables. The Company has no concentration of credit risk as the customer base is geographically distributed in India.

B Cash and cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks.

C Other financial assets measured at amortised cost

Other financial assets measured at amortised cost includes Balance with Statutory Authorities, Security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously and is based on the credit worthiness of those parties and balances available at various government portals.

Provision for expected credit losses

a) Expected credit losses for financial assets other than trade receivables

The Company does not have any expected loss based impairment recognised on such assets considering their low credit risk nature.

b) Expected credit loss for trade receivables under simplified approach

The Company recognizes lifetime expected credit losses on trade receivables using a simplified approach, wherein Company has defined percentage of provision by analyzing historical trend of default and such provision percentage determined have been considered to recognize life time expected credit losses on trade receivables (other than those where default criteria are met in which case the full expected loss against the amount recoverable is provided for). Based on such simplified approach,no allowance has been recognised.

35.4 Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The responsibility for liquidity risk management rests with the Board of directors, which has an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities by regularly monitoring forecast and actual cash flows.

(i) Financial arrangements

The Company had access to the following undrawn borrowing facilities at the end of reporting period:

(Rs. in lakhs)

Particular	As at 31st March, 2026	As at 31st March, 2025
Floating rate		
Expiring within one year (cash credit facilities)	1,999.17	1,192.90
Fixed rate		
Car Loan	34.14	17.57
Term Loans	3,827.21	3,060.97
Loan from related Parties	470.00	230.00
Total	**6,330.52**	**4,501.44**

The cash credit facilities may be drawn at any time and may be terminated by the bank without notice subject to the continuance of satisfactory credit ratings.

(i) Maturities of financial liabilities (undiscounted)

The tables below analyses the Company's financial liabilities into relevant maturity grouping based on their contractual maturities.

(Rs. in lakhs)

Particulars	Carrying Amount	Undiscounted amount						
		Less than 1 year	1-2 years	2-3 years	3-4 years	4-5 years	More than 5 years	Total
As at 31st March,2026								
Vehicle loan	34.14	4.78	5.20	5.60	6.05	6.55	5.96	34.14
Term loans from banks	4,022.95	510.36	546.36	654.36	654.36	654.36	1,003.15	4,022.95
Working capital loan	1,803.43	1,803.43	-	-	-	-	-	1,803.43
Unsecured loans	470.00	470.00	-	-	-	-	-	470.00
Total financial liabilities	**6,330.52**	**4.78**	**5.20**	**5.60**	**6.05**	**6.55**	**5.96**	**34.14**

(Rs. in lakhs)

Particulars	Carrying Amount	Undiscounted amount						
		Less than 1 year	1-2 years	2-3 years	3-4 years	4-5 years	More than 5 years	Total
As at 31st March,2025								
Vehicle loan	17.57	2.46	2.61	2.75	2.90	3.05	3.80	17.57
Term loans from banks	3,214.87	247.11	510.36	510.36	510.36	510.36	926.32	3,214.87
Working capital loan	1,039.00	1,039.00	-	-	-	-	-	1,039.00
Unsecured loans	153.90	153.90	-	-	-	-	-	153.90
Total financial liabilities	**4,425.34**	**1,442.47**	**512.97**	**513.11**	**513.26**	**513.41**	**930.12**	**4,425.34**

Particulars	31st March, 2026	31st March, 2025
Current Ratio	1.08	1.00
Liquid Ratio	0.57	0.73

AURO LABORATORIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENT

35.5 Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. The company is not exposed to other price risk whereas the exposure to currency risk and interest risk is given below:

A Foreign Currency Risk

Foreign currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. It arises mainly where receivables and payables exist due to transactions entered in foreign currencies.

A.1 Foreign currency risk management

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved board policy parameters. Quarterly reports are submitted to Board of Directors on the unhedged foreign currency exposures.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows.

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	USD in lakhs	EURO in lakhs	USD in lakhs	EURO in lakhs
Financial assets				
(a) Trade Receivables	**2.77**	4.40	1.68	4.43
(b) Other Financial Assets				
Net exposure to foreign currency risk (Assets)	**2.77**	**4.40**	**1.68**	**4.43**
Financial liabilities				
Trade payables	1.84	-	-	-
Net exposure to foreign currency risk (Liabilities)	**1.84**	**-**	**-**	**-**

A.2 Foreign Currency sensitivity analysis

Particulars	As at 31st March, 2026 (Rs. in lakhs)		As at 31st March, 2025 (Rs. in lakhs)	
	1% Increase	1% Decrease	1% Increase	1% Decrease
(a) USD	0.88	(0.88)	1.44	(1.44)
(b) Euro	4.79	(4.79)	4.09	(4.09)
Increase /(Decrease) in Profit or Loss	**5.68**	**(5.68)**	**5.53**	**(5.53)**

B Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of financial instrument will fluctuate due to change in market interest rates. The company's investments are primarily in fixed rate interest bearing investments and Loans.

Exposure to Interest Rate Risk **(Rs. in lakhs)**

Particulars	31st March,2026	31st March,2025
Loans	-	-
Fixed Deposits	30.04	62.93

Particulars	31st March,2026 (Rs. in lakhs)		31st March,2025 (Rs. in lakhs)	
	1% Increase	1% Decrease	1% Increase	1% Decrease
Loans	-	-	-	-
Fixed Deposits	0.03	(0.03)	0.04	(0.04)
Increase /(Decrease) in Profit or Loss	**0.03**	**(0.03)**	**0.04**	**(0.04)**

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

(Rs. in lakhs)

Particulars	31st March,2026	31st March,2025
Variable rate borrowings	1,803.43	1,039.00

(i) As at the end of the reporting period, the Company had the following variable rate borrowings outstanding

Contractual maturities of financial liabilities	31st March,2026			31st March,2025		
	Weighted average interest rate	Balance	% of Total Loan	Weighted average interest rate	Balance	% of Total Loan
Working Capital Loan & Term Loans	9.95%	1,803.43	28.49%	9.63%	1,039.00	23.08%

The percentage of total loan shows the proportion of loans that are currently at variable rates in relation to the total amount of borrowings.

(ii) Sensitivity

(Rs. in lakhs)

Particulars	Impact on profit before tax	
	31st March,2026	31st March,2025
Interest rates - Increase by 50 basis points*	(9.02)	(5.19)
Interest rates - Decrease by 50 basis points*	9.02	5.19

AURO LABORATORIES LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENT

36 Gratuity and other post-employment benefit plans.

36.1 Defined Contribution Plans :

The Company participates in Provident fund as defined contribution plans on behalf of relevant personnel. Any expense recognised in relation to provident fund represents the value of contributions payable during the period by the Company at rates specified by the rules of provident fund.

(a) Provident fund and pension

In accordance with the Employee's Provident Fund and Miscellaneous Provisions Act, 1952, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the provident fund administered and managed by Government of India (GOI). The Company has no further obligations under the fund managed by the GOI beyond its monthly contributions which are charged to the statement of Profit and Loss in the period they are incurred. The benefits are paid to employees on their retirement or resignation from the Company.

Contribution to defined contribution plans, recognised in the Statement of profit and loss for the year under employee benefits expense, are as under:

(Rs. in lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Employer's contribution to Provident Fund	6.71	5.19
Employer's contribution to state insurance corporation	0.15	0.31

Company's contributions paid/payable during the year to Provident Fund, ESIC, and Labour Welfare Fund recognised in the Statement of Profit & Loss.

36.2 Defined Benefit Plans :

Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering all employees. The plan provides for lump sum payment to vested employees at retirement or at death while in employment or on termination of the employment of an amount equivalent to 15 days salary, as applicable, payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation.

The most recent actuarial valuation of the present value of the defined benefit obligation was carried out for the year ended 31st March, 2026 by an independent actuary. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

The actuarial valuation of gratuity obligation has been carried out for the first time during the year ended 31st March, 2026. Accordingly, comparative figures for certain actuarial disclosures for the previous year are not available and hence have not been presented.

(A) The principal assumptions used in determining gratuity for the Company's plans are shown below:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Discount rate	7.00%	-
Salary Escalation	4.00%	-
Expected return of planed assets	7.00%	-
Rate of employee turnover	0.00%	-
Mortality rate	Indian Assured Lives Mortality 2012-14 (Urban)	-

(B) Expenses recognised in profit and loss

(Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current service cost	4.36	-
Past service cost	27.04	-
Interest on net defined benefit liability/ (asset)	-	-
Component of defined benefit costs recognised in Statement of Profit and Loss	31.40	-

The Company recognised a Current Service Cost of Rs. 4.36 lakhs and a Past Service Cost of Rs. 27.04 lakhs during the year. Out of the total defined benefit cost of Rs. 31.40 lakhs recognised in the actuarial valuation, an amount of Rs. 14.42 lakhs, representing the additional gratuity liability arising pursuant to the revised labour code, has been presented as an Exceptional Item in the Statement of Profit and Loss. The balance amount of Rs. 16.98 lakhs has been recognised under Employee Benefits Expense.

(C) Net interest cost recognised in profit or loss:

(Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Interest cost	-	-
Interest income	-	-
Net interest cost recognised in profit or loss:	-	-

(D) Expenses recognized in the Other Comprehensive Income (OCI)

(Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Actuarial (gains)/losses on obligation for the year	-	-
Due to changes in demographic assumptions	-	-
Due to changes in financial assumptions	-	-
Due to experience adjustment	-	-
Return on plan assets, excluding interest income	-	-
Net (income)/expense for the period recognized in OCI	-	-

(E) Amount recognized in the Balance sheet

(Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Present value of defined benefit obligation	42.88	-
Fair Value of Plan Assets	11.49	-
Net liability/(asset) arising from defined benefit obligation *	31.40	-

*Since the Liability is Positive provision for gratuity has been made in the current year.

(F) Net asset/ (liability) recognised in the balance sheet

(Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Long Term provision	19.76	-
Short Term provision	11.64	-

(G) Movement in the present value of the defined benefit obligation are as follows:

(Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening defined benefit obligation	-	-
Current service cost	4.36	-
Past Service Cost	38.52	
Interest cost	-	-
Actuarial (gains)/losses	-	-
Benefits paid form the fund	-	-
Closing defined benefit obligation	**42.88**	**-**

(H) Movement in the fair value of the plan assets are as follows:

(Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening fair value of the plan assets	-	-
Contribution by the Employer	0.65	-
Interest income on plan assets	-	-
Remeasurement gain (loss):	11.76	-
Benefits paid from Plan Assets	(0.92)	-
Closing fair value of plan assets	**11.49**	**-**

(I) The company has opened an Employees Group Gratuity Cash Accumulation Scheme for its Employees with LIC of India for Gratuity payments. The company has made an contribution of Rs. 0.23 lakhs during the current year. (P.Y. Rs. 0.41)

(J) Maturity Profile of Defined Benefit Obligations

(Rs. in lakhs)

	Gratuity	
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Year 1 cashflow	11.64	-
Year 2 cashflow	2.35	-
Year 3 cashflow	0.71	-
Year 4 cashflow	9.24	-
Year 5 cashflow	4.14	-
Year 6 to year 10 cashflow	12.10	-
Total expected payments	**40.19**	**-**

(K) Sensitivity Analysis

The Sensitivity analysis below has been determined based on reasonably possible change of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. These sensitivities show the hypothetical impact of a change in each of the lied assumptions in isolation. While each of these sensitivities holds all other assumptions constant, in practice such assumptions rarely change in isolation and the asset value changes may offset the impact to some extent. For presenting the sensitivities, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the Defined Benefit Obligation presented above. There was no change in the methods and assumptions used in the preparation of the Sensitivity Analysis from previous year.

Projected benefits payable in future years from the date of reporting	As at 31st March, 2026	As at 31st March, 2025
Projected benefit obligation on current assumptions		
Rate of discounting		
Impact of +1% change	(5.20)	-
Impact of -1% change	5.90	-
Rate of salary increase		
Impact of +1% change	6.60	-
Impact of -1% change	(6.00)	-
Rate of Withdrawal		
Impact of +1% change	1.00	-
Impact of -1% change	(1.10)	-

AURO LABORATORIES LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENT

37 Income Taxes

A Income taxes recognised in Statement of Profit and Loss

Particulars	For the year ended 31st March, 2026 (Rs. in lakhs)	For the year ended 31st March, 2025 (Rs. in lakhs)
Recognised in Profit and Loss account:		
Current tax		
In respect of the current year	-	10.31
In respect of prior years	-	-
Deferred tax		
In respect of the current year	127.53	(6.10)
Recognised in Other comprehensive income:		
Deferred tax Assets on Financial Assets	(0.62)	-
Deferred tax liabilities on others	-	-
Total	**126.91**	**4.21**

A reconciliation of income tax expense applicable to accounting profit / (loss) before tax at the statutory income tax rate to recognise income tax expense for the year is as follows :

Particulars	As at 31st March, 2026 (Rs. in lakhs)	As at 31st March, 2025 (Rs. in lakhs)
Accounting profit before income tax	**480.82**	**188.09**
Statutory income tax rate	**25.168%**	**25.168%**
Tax at statutory income tax rate of 25.168%	**121.01**	**47.34**
Tax Effect of:		
Non Deductible business Expenses	78.63	30.50
Deductible business Expenses	(210.71)	(21.46)
Deduction allowed under section 43B and other tax adjustments	-	(66.68)
Taxes of prior year	-	-
Current Tax Provision (A)	-	10.31
Deferred tax:		
Property, plant and equipment	135.43	(6.10)
Carry Forward Losses	-	-
Gratuity and other employee benefit	(7.90)	-
In relation to Financial Assets	(0.62)	-
Deferred tax Provision (B)	126.91	(6.10)
Income taxes recognized in the statement of income	**126.91**	**4.21**

The Company has reported accounting profit before tax of Rs. 480.82 lakhs for the year ended 31 March 2026. However, after giving effect to deductions, allowances, brought forward losses and other adjustments permissible under the provisions of the Income-tax Act, 1961, the taxable income for the year is Nil. Accordingly, no current tax provision has been recognised for the year ended 31 March 2026.

B Deferred tax Assets and Liabilities

Significant components of deferred tax liabilities / (assets) recognized in the financial statements are as follows :

Particulars	As at 31st March, 2026 (Rs. in lakhs)	As at 31st March, 2025 (Rs. in lakhs)
Deferred tax Liabilities (net)	267.02	140.11
Total	**267.02**	**140.11**

Movement of Deferred Tax for the year ended 31st March,2026 **(Rs. in lakhs)**

Particulars	Opening Balance as on 01st April,2025	Recognised in Profit or loss (expense)/credit	Recognised in Other comprehensive income	Closing Balance as on 31st March,2026
Property, plant and equipment	140.11	135.43	-	275.54
Provisions for employee benefit	-	(7.90)	-	(7.90)
In relation to Financial Assets	-	-	(0.62)	(0.62)
Total	**140.11**	**127.53**	**(0.62)**	**267.02**

Movement of Deferred Tax for the year ended 31st March,2025 **(Rs. in lakhs)**

Particulars	Opening Balance as on 01st April,2024	Recognised in Profit or loss (expense)/credit	Recognised in Other comprehensive income	Closing Balance as on 31st March,2025
Property, plant and equipment	146.21	(6.10)	-	140.11
Provisions for employee benefit	-	-	-	-
Total	**146.21**	**(6.10)**	**-**	**140.11**

AURO LABORATORIES LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENT

38 Additional regulatory information required by Schedule III of Companies Act,2013

38.1 Details of Benami property:
No proceeding have been initiated or are pending against the Company for holding any Benami property under the Benami Transaction (Prohibition) Act,1988 (45 of 1988) and the rules made thereunder.

38.2 Utilisation of borrowed funds and share premium:
(a) The Company has not advanced or loaned or invested funds to any other person (s) or entity (ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
ii) provide any guarantee,security or the like or on behalf of the ultimate beneficiaries.
(b) The Company has not received any fund from any person (s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
ii) provide any guarantee,security or the like or on behalf of the ultimate beneficiaries.

38.3 Compliance with number of layers of companies:
The Company has complied with the number of layers prescribed under the Companies Act,2013.

38.4 Compliance with approved scheme (s) of arranger
The Company has not entered into any scheme or arrangement which has an accounting impact on current or previous year.

38.5 Undisclosed income:
There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

38.6 Details of crypto currency or virtual currency:
The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

38.7 Valuation of Property, Plant and Equipment:
The Company has not revalued its property, plant and equipment (including right-of-use-assets) during the current or previous year.

38.8 Willful Defaulter:
The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

38.9 Details of Transaction with Struck of Companies:
There are no Transactions with Struck of Companies during the Current and Previous Year.

39 The Government has notified and brought into force substantial provisions of the Code on Social Security,2020 ("Social Security Code"); the Occupational Safety, Health and Working Conditions Code,2020; the Industrial Relations Code,2020 and the Code on Wages,2019 (collectively, the "Labour Codes") on 21st November, 2025, which consolidates, subsumes, amends and replaces numerous existing central labour legislations. The Ministry of Labour and Employment had earlier released draft rules for the Code on 13th November, 2020. Subsequently, on 21st November, 2025, the Government has notified and brought into force substantial provisions of the Labour Codes. However, certain specific rules and corresponding State-level notifications are yet to be notified.The company has provided for the Employee benefit obligations for the current quarter and year ended 31st March, 2026 in accordance with Ind AS 19- 'Employee Benefits' and FAQs on key accounting implications arising from the New Labour Codes issued by the Institute of Chartered Accountants of India ('ICAI').

40 The figures for the previous year ended 31st March,2025 were audited by erstwhile auditors and the same has been relied upon.

41 The previous year figures have been regrouped/ reclassified, wherever necessary to confirm to the current year presentation.

SIGNATORIES TO SCHEDULES "1 TO 41"

As per our report of even date attached
For and on behalf of
B. L. Dasharda & Associates
Chartered Accountants
Firm Regn No. 112615W

CA Sushant Mehta
M.No. 112489

Place: Mumbai
Dated : 29th May, 2026
UDIN NO:26112489ZEDZII1128

For and on behalf of the Board of Directors
Auro Laboratories Limited

Sharat Deorah
Managing Director
DIN: 00230784

Kiran Kulkarni
Whole Time Director
DIN: 09175595

Nitesh Bohra
Chief Financial Officer

Padma Tapariya
Company Secretary

Dated : 29th May, 2026