



A. K. JALAN & ASSOCIATES

Chartered Accountants

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**Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of
Laurel Organics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To,
Board of Directors of
Laurel Organics Limited

We have audited the quarterly financial results ("the statement") of Laurel Organics Limited for the quarter ended 31st March, 2016 and the year to date results for the period from 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS-25) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the net ~~profit~~ loss and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016.

For A.K. Jalan & Associates
Chartered Accountants
Firm Registration No.500107N

CA A.K.Jalan, FCA, Partner
(Membership Number - 052776)
Place: New Delhi - 110005
Date: 30th May, 2016

* Certificate No. 03/05/16/623

Branch Offices:

- * Saraiyaganj, Jogiamath, Muzaffarpur 842001 (Bihar). Phone: 0621-2212541
 - * 206, Narayan Plaza, Exhibition Road, Patna 800001 (Bihar), Phone: 0612-2211619
- PAN- AAFFM6947D; STC No.- AAFFM6947DST001; ICAI FRN- 500107N

LAUREL ORGANICS LIMITED

Regd. Office : Vill. Bhondsi, Tehsil Sohna, Dist. Gurgaon , Haryana - 122102

CIN - L24239HR1993PLC032120 E-mail: laurelorganicslimited@gmail.com Website: www.laurelco.in, Ph.0124-3259517

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED

MARCH 31, 2016

(Rs. in lacs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2016	December 2015	March 31, 2015	March 31, 2016	March 31, 2015
	(Audited)	(Reviewed)	(Reviewed)	(Audited)	(Audited)
1 Sales/Income from operations (Net)	1.21	-	6.40	19.21	174.68
2 Expenses					
a) Cost of materials consumed	-	-	14.98	7.75	56.84
b) Purchase of stock-in-trade	-	-	-	-	-
c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	1.55	0.43	0.54
d) Employee benefits expenses	63.89	41.64	58.21	213.43	198.08
e) Depreciation and amortisation expense	5.89	7.85	12.61	29.36	43.58
f) Other expenses	40.16	22.06	13.62	135.60	111.02
Total Expenses	109.94	71.56	100.97	386.56	410.05
3 Profit/(loss) from Operations before other Income, finance costs & exceptional items (1-2)	(108.74)	(71.56)	(94.58)	(167.35)	(235.37)
4 Other Income	6.12	7.96	65.96	18.67	69.66
5 Profit before finance costs & exceptional items (3+4)	(102.60)	(63.60)	(28.61)	(148.68)	(165.71)
6 Finance costs	38.91	13.68	1.17	55.71	4.04
7 Profit/(loss) from ordinary activities before finance costs & exceptional items (5-6)	(141.51)	(77.27)	(29.78)	(404.39)	(169.76)
8 Exceptional items	-	-	-	-	-
9 Profit/(loss) from ordinary activities before tax (7-8)	(141.51)	(77.27)	(29.78)	(404.39)	(169.76)
10 Tax expenses/(benefits)					0.52
a) Current Tax	-	-	-	-	-
b) Deferred Tax Liability/(Asset)	0.92	-	0.52	0.92	0.52
11 Profit/(loss) from ordinary activities after tax (9-10)	(142.43)	(77.27)	(30.31)	(405.31)	(170.28)
12 Extraordinary items (Net of Tax)	-	-	-	-	-
13 Net Profit for the Period (11-12)	(142.43)	(77.27)	(30.31)	(405.31)	(170.28)
14 Paid up equity share capital (Face value of Rs. 10)	738.50	738.50	738.50	738.50	738.50
15 Reserves excluding revaluation reserve	-	-	-	-	-
16 Basic and Diluted Earnings Per Share (Rs.) (not annualised)	(1.93)	(1.05)	(0.41)	(5.49)	(2.31)



Statement of Assets and Liabilities

Particulars		As at March 31, 2016	As at March 31, 2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		738.50	738.50
(b) Reserves and Surplus/(Loss)		-1126.42	-721.12
		-387.92	17.38
(2) Non-current Liabilities			
(a) Long-term borrowings		674.76	9.77
(b) Deferred tax liabilities (Net)		28.34	27.42
(c) Other Long-term liabilities		0.00	21.75
(d) Long-term provisions		27.28	40.22
		730.39	99.16
(3) Current Liabilities			
(a) Short-term borrowings		0.00	0.00
(b) Trade payables		1.57	105.52
(c) Other current liabilities		66.91	240.18
(d) Short-term provisions		0.00	0.00
		68.48	345.70
	TOTAL	410.95	462.24
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets			
(i) Tangible assets		320.43	341.09
(ii) Intangible assets		0.03	0.04
(iii) Capital work-in-progress		0.00	0.00
(iv) Intangible assets under development		0.00	0.00
(b) Deferred tax Assets		0.00	0.00
(c) Non-current investments		0.00	0.00
(d) Long-term loans and advances		13.11	12.73
(e) Other non-current assets		16.75	16.75
		350.32	370.61
(2) Current Assets			
(a) Current Investments		0.00	0.00
(b) Inventories		7.38	7.72
(c) Trade receivables		9.10	27.27
(d) Cash and cash equivalents		1.16	0.31
(e) Short-term loans and advances		40.38	47.08
(f) Other current assets		2.61	9.25
		60.63	91.63
	TOTAL	410.95	462.24

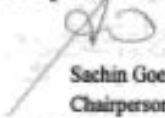
Notes:

- The above standalone Audited Financial Results for Quarter & Year ended 31st March, 2016 have been reviewed by the Audit Committee and Approved in the meeting of Board of Directors held on 30th May, 2016.
- The previous period's figures have been regrouped and reclassified to conform to the classification of current period, wherever necessary.
- The Members of the Company have approved in the EGM dated 30.03.2016, an allotment of 40,00,000, 0.1%, Non Convertible Redeemable cumulative Preference Share of Rs. 10 each for an amount of Rs. 4 Cr. on private placement basis and the said shares have been allotted in the Board meeting held on 17th May, 2016. (*Effect of the same has been not considered in the above.*)
- Figures for the last quarter are the balancing figures between Audited figures in respect of the full Financial year upto 31st March, 2016.
- The operation of the plant temporarily shutdown for renovation and putting additional facilities.
- The Company is dealing in one reportable segment i.e., manufacturing of Bulk Drug intermediates only. As such, there are no separate reportable segments, as Accounting Standard on 'Segment Reporting' (AS 17), notified by the Companies (Accounting Standards) Rules, 2006.
- Adjustment on Account of deferred taxation under Accounting Standard-22, has been considered in the above.



8 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website (www.bseindia.com) and on Company's website at www.laurel.co.in

By the order of the Board
For Laurel Organics Limited


Sachin Goel
Chairperson

DIN: 00161765

Place: Gurgaon
Dated: 30th May, 2016

