



Maharashtra Safe Chemists And Distributors Alliance Ltd.

# 15<sup>TH</sup> ANNUAL REPORT

2020-2021





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Dear Shareholder(s),  
The EVEN for the AGM is 116901

## COMPANY INFORMATION

15<sup>TH</sup> ANNUAL REPORT 2020-21

### BOARD OF DIRECTORS

MR. JAGANNATH SAKHARAM SHINDE  
MR. PRASAD WAMAN DANAVE  
MR. VIJAY PANDURANG PATIL  
MR. PARARI ATHMARAM PATIL  
MR. DEVESH AMUBHAI PATHAK

CHAIRMAN  
DIRECTOR & CFO  
DIRECTOR  
INDEPENDENT DIRECTOR  
INDEPENDENT DIRECTOR

### CORPORATE INFORMATION

COMPANY SECRETARY

MS. SMITA BAGADE

STATUTORY AUDITORS

**Mitesh Mehta & Associates**

Chartered Accountants 423, Lamington Road,  
2<sup>nd</sup> Floor, opera House, Mumbai – 400 004  
Tel: 91-22-30728380  
Email:-[helpdesk@miteshmehtaaca.com](mailto:helpdesk@miteshmehtaaca.com)

PRINCIPAL BANKERS

**BANK OF INDIA  
HDFC BANK**

CIN

**U24239MH2006PLC165149**

REGISTERED & CORPORATE OFFICE

6<sup>th</sup> Floor, Corporate Park – II, V. N. Purav Marg,  
Chembur, Mumbai – 400 071.  
Tel: +91 022 67730000  
Website: [www.mscdaltd.com](http://www.mscdaltd.com)  
Email id: [cs@aiocd.com](mailto:cs@aiocd.com)

REGISTRAR AND SHARE TRANSFER AGENT

**Link Intime India Pvt. Ltd.**

C-101, 247 Park, L.B.S. Marg  
Vikhroli(West), Mumbai – 400 083.  
Tel. (022) – 49186270  
FAX: +91 022 25273473  
Email id: [rnt.helpdesk@linkintime.com](mailto:rnt.helpdesk@linkintime.com)  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)

SECRETARIAL AUDITOR

**MS. DEEPA GUPTA**

Practicing Company Secretary  
ACS No. 20860/CP No. 8168  
512, Bawla Building, Muktai CHS,  
Dattaram Lal Road, Chinchpokali, Mumbai-400012  
Email id: [deepaguptacs@gmail.com](mailto:deepaguptacs@gmail.com)

**MAHARASHTRA SAFE CHEMISTS AND DISTRIBUTORS ALLIANCE LIMITED**

**CIN: U24239MH2006PLC165149**

**Regd. Office: 6<sup>th</sup> Floor, Corporate Park II, V. N. Purav Marg, Chembur, Mumbai – 400 071**

**Tel No.: 022 -67730000**

**E-mail: [cs@aiocd.com](mailto:cs@aiocd.com), Website : [www.mscdaltd.com](http://www.mscdaltd.com)**

Notice is hereby given that the **15<sup>th</sup> Annual General Meeting** of the members of **MAHARASHTRA SAFE CHEMISTS AND DISTRIBUTORS ALLIANCE LIMITED** will be held through **VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM)** on **Tuesday, September 28, 2021 at 01.00 P.M. IST** to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31<sup>st</sup> March, 2021 and the Reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of **Mr. Jagannath Shinde (DIN: 01435827)**, who retires by rotation and, being eligible, offers himself for re-appointment.

**BY ORDER OF THE BOARD OF DIRECTORS**

Sd/-

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**MR. JAGANNATH SHINDE**  
**CHAIRMAN**  
**DIN: 01435827**

**Place: Mumbai**

**Date: 13<sup>th</sup> August, 2021**

**Note:** **M/s Mitesh Mehta & Associates, Chartered Accountants**, Mumbai were appointed as the Statutory Auditors of the Company by the shareholders of the Company at their 11<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September, 2017 to hold office from the conclusion of the 11<sup>th</sup> Annual General Meeting upto the conclusion of 16<sup>th</sup> Annual General Meeting. In line with amended Section 139(1) of the Companies Act, 2013 effective from 7<sup>th</sup> May, 2018, ratification of appointment of Auditors at every Annual General Meeting is no more necessary.

**NOTES:**

1. In view of the the massive outbreak of the COVID-19 pandemic and the need for ensuring social distancing, the Government of India, Ministry of Corporate Affairs (“MCA”) allowed conducting Annual General Meeting (AGM) through video conferencing (VC) or other audio-visual means (OAVM) without the physical presence of Members at a common venue. Accordingly, MCA issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 (“MCA Circulars”), prescribing the procedures and manner of conducting the AGM through VC/OAVM. MCA vide its Circular No. 02/2021 dated January 13, 2021 extended the time line for holding of Annual General Meetings through VC/OAVM till December 31, 2021. In compliance with the applicable provisions of the Companies Act, 2013 and MCA Circulars the 15<sup>th</sup> Annual General Meeting (AGM) of the Members will be held through VC/ OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. No attendance slip/route map has been sent along with this Notice of the Meeting as the Meeting is held through Audio Visual means.
4. The Notice is being sent to the Members whose names appear on the Register of Members/list of beneficial owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (collectively, the “Depositories”) as on 20<sup>th</sup> August 2021. The Notice is also being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/the Company’s Registrar and Share Transfer Agents (in case of physical shareholding).
5. The Members can join the AGM in the VC/OAVM mode 30 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 for 1000 members on first come first served basis. This will not include large Shareholders (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. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. 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 the Circulars issued by the Ministry of Corporate Affairs 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.msdcaldtd.com/>. The Notice can also be

accessed from the websites of the NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
10. The Register of Members and Transfer of the Company will be closed from Tuesday, September 21, 2021 to Tuesday, September 28, 2021 (both days inclusive).
11. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
12. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company.
14. Members are requested to register their e-mail ID's and Bank account details with the Secretarial Department of the Company/ Link Intime. If there is any change in the e-mail ID already registered with the Company, Members are requested to immediately notify such change to the Secretarial Department of the Company/ Link Intime.
15. Shareholders desirous of obtaining any information / clarification on the accounts and operations of the Company are requested to send in written queries to the Company, at least 10 days before the date of the Meeting. Replies will be provided only in respect of such written queries received, at the Meeting.
16. The Company has appointed Mr. Jay Mehta of Jay Mehta & Associates (FCS No – 8672), Practicing Company Secretary as the Scrutinizer to scrutinize the votes cast at the said meeting and submit the report on the same.
17. The Scrutinizer shall submit not later than three days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
18. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website viz. [www.msdcald.com](http://www.msdcald.com).

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on **Thursday, September 23, 2021 at 09:00 A.M.** and ends on **Monday, September 27, 2021 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **21<sup>st</sup> September 2021**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **21<sup>st</sup> September 2021**.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility, 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="528 1146 1426 1616">1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under “<b>IDeAS</b>” 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 options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li data-bbox="528 1663 1394 1800">2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>



Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 held 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 options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once 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 options available against company name or e-</p>

Type of shareholders	Login Method
	Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.**

Login type	Helpdesk details
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022 -23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- a) Click on “[Forgot User Details/Password?](#)” (If you are holding shares in your demat account with NSDL or

CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).

- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join Annual General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join Annual General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for Shareholders**

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail [jaymehtaandassociates@gmail.com](mailto:jaymehtaandassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [cs@aiocd.com](mailto:cs@aiocd.com).

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [cs@aiocd.com](mailto:cs@aiocd.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@aiocd.com](mailto:cs@aiocd.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system.

Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in 10 days advance mentioning their name demat account number/folio number, email id, mobile number at [cs@aiocd.com](mailto:cs@aiocd.com). The same will be replied by the Company suitably.

**BY ORDER OF THE BOARD OF DIRECTORS**

**Sd/-**

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**MR. JAGANNATH SHINDE**  
**CHAIRMAN**  
**DIN: 01435827**

**Place: Mumbai**

**Date: 13<sup>th</sup> August, 2021**

(ANNEXURE TO NOTICE DATED August 13, 2021)

**Details of the Director seeking appointment / re-appointment at Fifteen Annual General Meeting  
(Pursuant to Clause 1.2.5 of Secretarial Standard on General Meetings)**

**Details of Mr. Jagannath Shinde, Director retiring by rotation and being eligible for reappointment:**

Date of Birth	November 11, 1949
Age	71 Years
Qualifications	BA/DBM/D.Pharm
Experience	45 years of experience in pharma retail & distribution
Terms and Conditions of appointment	As Mutually agreed between Company and Mr. Jagannath Shinde
Date of first appointment	16/10/2006
Shareholding in the Company	1,40,100 Equity Shares
Relationship with other director/Manager and other KMP	NA
Number of Board Meetings attended during the financial year 2020-21	4 of 4
Directorships/Designated Partnership on other Boards/LLP's	<ol style="list-style-type: none"> <li>1. All Indian Origin Chemists &amp; Distributors Limited</li> <li>2. Pravin Infotech &amp; Engineers Pvt. Ltd</li> <li>3. Arkenstone Healthcare LLP</li> <li>4. D-Plus Life LLP</li> </ol>
Membership/Chairmanship of Committees of other Board	<p><b>All Indian Origin Chemists &amp; Distributors Limited</b></p> <p><b>Chairperson:</b> Nomination and Remuneration Committee</p> <p><b>Member:</b></p> <ol style="list-style-type: none"> <li>1. Audit Committee</li> <li>2. Stakeholders Relationship Committee</li> </ol>

**DIRECTORS' REPORT**

To,  
The Members,  
Maharashtra Safe Chemists and Distributors Alliance Limited,  
CIN-U24239MH2006PLC165149  
Mumbai

Your Directors have pleasure in presenting their 15<sup>th</sup> Annual Report on the business and operations of the Company and the Audited Financial Statements for the Financial Year ended on March 31<sup>st</sup>, 2021.

**1. THE STATE OF THE COMPANY'S AFFAIRS**

**(i) Financial Highlights /Summary:**

The highlights of the financial results of the Company are as follows:

(Amount in Rs.)

Particulars	Financial Year 2020-21	Financial Year 2019-20
Income from operations	78,61,32,943	66,42,19,685
Other Income	1,57,91,686	2,35,42,008
<b>Total Revenue</b>	<b>80,19,24,629</b>	<b>68,77,61,692</b>
<b>Profit before Depreciation, Exceptional Items, Extraordinary Items and Tax</b>	<b>1,53,62,040</b>	<b>2,37,77,204</b>
(Less): Depreciation and Amortisation Expenses	(18,44,102)	(18,33,715)
<b>Profit before Exceptional items, Extraordinary Items and Tax</b>	<b>1,35,17,938</b>	<b>2,19,43,489</b>
Add/(Less): <b>Exceptional Items</b>		
Profit on sale of Fixed Assets	1,729	-
Loss on Discarded Fixed Assets	(1,18,348)	-
Reduction in value due to lower NRV	(1,55,185)	-
Add/(Less): <b>Extraordinary Items</b>		
Profit on sale of Investments	5,61,07,563	-
<b>Profit Before Tax</b>	<b>6,93,53,698</b>	<b>2,19,43,489</b>
Add/(Less): <b>Tax</b>		
i) Current Tax	(1,30,69,658)	(63,67,548)
ii) Deferred Tax	(9,17,513)	(1,15,136)
<b>Profit for the year</b>	<b>5,53,66,527</b>	<b>1,54,60,805</b>
Add/(Less): Carried forward balance of P& L Account	(1,69,22,839)	(3,23,83,644)
Profit carried to Balance Sheet	3,84,43,688	(16,92,839)

**(ii) Exceptional Income**

During the year, the Company has made profit from sale of Investments (Shares of Trikaal Mediinfotech Pvt. Ltd of Rs. 5,61,07,563/-, which is shown under the head Extraordinary Item'. The details of transaction are more precisely recorded in Notes to Financial Statements of the Company.

**(iii) Operational Results**

The turnover for the financial year under review was Rs. 78,61,32,943 /- as against Rs.66,42,19,685 /- for the previous financial year. The profit before tax from continuing operations, before exceptional & extraordinary items, was Rs. 1,35,17,938/- for the financial year under review as against Rs. 2,19,43,489 for the previous financial year. Earning per share for the year is Rs. 1.58 /- which was Rs. 0.44/- last year.



**2. DIVIDEND**

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended 31<sup>st</sup> March 2021.

**3. DEPOSITORY SYSTEM:**

As the members are aware, the Company's shares are compulsorily tradable in electronic form. As on March 31, 2021, 26.89% of the Company's total equity paid-up capital representing 94,22,195 equity shares are in dematerialized form. In view of the numerous advantages offered by the Depository system as well as to avoid frauds, members holding shares in physical mode are advised to avail of the facility of dematerialization from either of the depositories. Accordingly, any investor desirous of transferring shares (which are held in physical form) can transfer only after their shares are dematerialized.

**4. AMOUNT TO BE CARRIED TO RESERVES**

The Company is not required to transfer any amount to its Reserve. Hence, No amount is transferred to reserves for the year under review.

**5. FUTURE OUTLOOK**

Indian pharmaceutical industry is on a strong growth path with and we expect that our business sector will improve considerably and with the upcoming changes and development in the sector, we expect to improve our performance for the coming years. We are working relentlessly to curb and unify the Distribution Chain, which is highly fragmented.

**6. CHANGE IN THE NATURE OF BUSINESS, IF ANY**

During the year under review, there has been no change in the nature of business of the company.

**7. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

**8. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

No significant or material orders was passed by any regulators or courts or tribunals against the Company impacting the going concern status and Company's operations in future.

**9. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

During the year, Trikaal Mediinfotech Private Limited (Trikaal) became an associate Company. The investment in Trikaal was sold on 30<sup>th</sup> March 2021, resulting into the cessation of Trikaal, as an associate company to the Company. Accordingly the Company has neither subsidiary nor Joint Ventures nor Associate Company.

**10. DEPOSITS**

The Company has not accepted deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the rules framed thereunder during the year under review. The Company does not have any unclaimed deposits as of date.

Pursuant to the Ministry of Corporate Affairs (MCA) notification amending the Companies (Acceptance of Deposits) Rules, 2014, the Company has filed with the Registrar of Companies (ROC) the requisite returns for outstanding receipt of money/loan by the Company, which are not considered as deposits as per the Companies Act, 2013 and the rules framed thereunder.

**11. STATUTORY AUDITORS**

The Company at its 11<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September 2017 has appointed Mitesh Mehta & Associates, Chartered Accountants (firm Registration no. 106447W), Mumbai, as Statutory Auditors to hold office as the Statutory Auditors of the Company up to the conclusion of 16<sup>th</sup> AGM of the Company to be held in 2022.

**12. EXPLANATION(S)/ COMMENT(S) ON QUALIFICATION(S) / RESERVATION(S) / ADVERSE REMARK(S)/ DISCLAIMER BY STATUTORY AUDITOR IN THEIR RESPECTIVE REPORT:**

There are neither any qualification /reservation/ adverse remarks nor any disclaimer by statutory Auditors in their draft report and accordingly no explanation/ comment is required.

**13. SECRETARIAL AUDITOR'S**

In terms of Section 204 of the Companies Act, 2013, on the recommendation of the Audit Committee, the Board of Directors had appointed M/s. Deepa Gupta., Practicing Company Secretaries (PCS Registration No. 8168) as the Secretarial Auditors of the Company. The Company has received their consent for appointment. The Secretarial Audit was carried out by M/s. Deepa Gupta., Practicing Company Secretaries (PCS Registration No. 8168) for the financial year 2020-21. The Report given by the Secretarial Auditors is annexed as **Annexure – II** and forms integral part of this Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

**14. COST AUDIT RECORDS**

Rule 5(1) of the Companies (Cost Records and Audit) Rules, 2014 pertaining to maintenance of Cost Audit Records, was not applicable to your Company during the period under review.

**15. REPORTING OF FRAUD**

The Auditors of the Company have not reported any instances of fraud committed against the Company by its officers or employees as specified under Section 143(12) of the Companies Act, 2013.

**16. CHANGES IN SHARE CAPITAL**

The share capital of the Company as on March 31, 2021 is as follows

Share Capital	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
<b>Authorized Capital</b>		
3,60,00,000 Equity Shares of Rs 10/- each	36,00,00,000	36,00,00,000
2,00,00,000 8% Preference Shares of Rs 10/- each	20,00,00,000	20,00,00,000
<b>Total</b>	<b>56,00,00,000</b>	<b>56,00,00,000</b>
<b>Issued, Subscribed and Paid up Capital</b>		
3,50,46,195 Equity share of Rs. 10/- each Fully Paid in Cash	35,04,61,950	35,04,61,950
1,51,69,995, 8% Non-Cumulative Non-Convertible Preference Shares of Rs. 10/- each Fully Paid in cash, redeemable on 13 <sup>th</sup> April, 2027.	15,16,99,950	15,16,99,950
<b>Total</b>	<b>50,21,61,900</b>	<b>50,21,61,900</b>

During the year, the Preference Shareholders have unanimously resolved to extend the due date of Redemption of the Preference shares by 6 years upto 13<sup>th</sup> April 2027 Extra Ordinary General Meeting of Preference Shareholders held on 20<sup>th</sup> November 2020. The same was subsequently approved at the Annual General Meeting of the Shareholders held on 4<sup>th</sup> December 2020.

As the Company has not issued any Equity Shares with differential voting rights, sweat equity shares and/or employee stock options or otherwise. Company has not provided money to its employees or to any employees' trust for purchase of its own shares.

**17. TRANSFER OF SHARES AND DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND ('IEPF')**

During the year under review, in compliance with the provisions of sections 124 and 125 of the Act and Rules made thereunder the Company has transferred

- i. 49,33,370 (Forty Nine Lakh Thirty Three Thousand Three Seventy) equity shares of 4792 (Four Thousand Seven Hundred And Ninety Two) members and 19,93,770 (Nineteen Lakh Ninety Three Thousand Seven Hundred and Seventy) preference shares of 3530 (Three Thousand Five Hundred And Thirty) members whose dividend has remained unclaimed /unpaid for a consecutive period of 7 (seven) years to IEPF.
- ii. Rs. 14,39,279 (Rupees Fourteen Lakh Thirty Nine Thousand Two Hundred and Seventy Nine only) held by 4792 (Four Thousand Seven Hundred And Ninety Two) Equity members and Rs. 26,18,996 (Rupees Twenty Six Lakh Eighteen Thousand Nine Hundred and Ninety Six only) held by 3530 (Three Thousand Five Hundred And Thirty) preference members, being the unclaimed dividend, pertaining to the dividend for the Financial Year ended on March 31, 2013 was transferred to IEPF after giving notice to the members to claim their unpaid / unclaimed dividend..

The Company sends specific advance communication to the concerned shareholders at their address registered with the Company and also publishes notice in newspapers providing the details of the shares due for transfer to enable them to take appropriate action.

**18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

**(a) Conservation of energy:**

Since the Company is not engaged in manufacturing activities, the Company has no material information to offer in respect of Conservation of Energy.

**(b) Technology absorption:**

Since the Company has not imported technology, the Company has no information to offer in respect of Technology absorption.

**(c) Foreign exchange earnings and outgo:**

The Company has neither earned nor spent any foreign exchange.

**19. RISK MANAGEMENT**

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

**20. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):**

**As on date, your Board of Directors comprises of following Directors and KMP's:**

<b>Mr. Jagannath Sakharam Shinde</b>	– Chairman
<b>Mr. Jugalkishor Kisanlal Tapadiya*</b>	– Managing Director
<b>Mr. Devesh Amubhai Pathak</b>	– Independent Director
<b>Mr. Parari Athmaram Patil</b>	– Independent Director
<b>Mr. Vijay Pandurang Patil</b>	– Non Executive Director
<b>Mr. Prasad Waman Danave</b>	– Director & Chief Financial Officer
<b>Ms. Smita Laxman Bagade</b>	– Company Secretary

In terms of Section 152 and 160 of the Companies Act, 2013 and in accordance with the Articles of Association of the Company, **Mr. Jagannath Sakharam Shinde** would retire at the ensuing Annual General Meeting and being eligible offer himself for reappointment. Requisite Notice has been received in respect of his reappointment as a Retiring Director. The Board recommends his appointment.

**\*Mr. Jugalkishor Tapadiya** resigned from the Board w.e.f. 13<sup>th</sup> August 2021.

The Company has received requisite disclosures and undertakings from all the Directors under section 149(7) of Companies Act, 2013 and other applicable statutes.

**21. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE-APPOINTMENT, IF ANY**

The Company has received necessary declarations from Independent Directors under section 149(7) of Companies Act, 2013, that he meets the criteria of independence laid down under section 149(6) of Companies Act, 2013.

The Independent Directors of the Company have registered themselves with the data bank maintained by Indian Institute of Corporate Affairs (IICA). In terms of Section 150 of the Act read with Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

**22. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION**

The Nomination and Remuneration Committee is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. The Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, financial condition and compliance requirements.

The Nomination and Remuneration Committee conducts a gap analysis to refresh the Board on a periodic basis, including each time a Director's appointment or re-appointment is required. The Committee is also responsible for reviewing and vetting the CVs of potential candidates vis-à-vis the required competencies and meeting potential candidates, prior to making recommendations of their nomination to the Board. At the time of appointment, specific requirements for the position, including expert knowledge expected, is communicated to the appointee.

The details of ratio of remuneration to each Director to the median employee's remuneration are not applicable since no remuneration is paid to the Managing Director / Non-executive Independent Directors of the Company.

**CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR:**

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178 (3) of the Act.

***Independence:*** In accordance with the above criteria, a Director will be considered as an 'Independent Director' if he/she meet the criteria for 'Independent Director' as laid down in 149(6) of Companies Act, 2013.

***Qualifications:*** A transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender. It is also ensured that the Board has an appropriate blend of functional and industry expertise. While recommending the appointment of a Director, the Nomination and Remuneration Committee considers the manner in which the function and domain expertise of the individual will contribute to the overall skill-domain mix of the Board.

***Positive Attributes:*** In addition to the duties as prescribed under the Act, the Directors on the Board of the Company are also expected to demonstrate high standards of ethical behavior, strong interpersonal and communication skills and soundness of judgment.

**ANNUAL EVALUATION OF BOARD PERFORMANCE ITS COMMITTEES AND OF DIRECTORS:**

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors.

The Board's functioning was evaluated on various aspects, including inter alia degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Board as a whole. The Nomination and Remuneration Committee also reviewed the performance of the Board, its Committees and of the Directors.

**23. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:**

**a) Details of Board Meetings held during the year-**

4 (Four) Board Meetings were held during the financial year from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021.

Sr. No.	Date of Meeting
1	07 <sup>th</sup> August 2020
2	30 <sup>th</sup> September 2020
3	23 <sup>rd</sup> October 2020
4	18 <sup>th</sup> February 2021

**b) Attendance of each Director at the Board Meetings and the last AGM during the year 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021**

Name of the Director (s)	No. of Board Meetings attended (total held during tenure)	Last AGM attendance (Yes/No)
Mr. Jagannath Shinde	4(4)	Yes
Mr. Jugalkishor Tapadiya	3(4)	Yes
Mr. Prasad Danave	3(3)	Yes
Mr. Parari Patil	4(4)	Yes
Mr. Devesh Pathak	3(4)	Yes
Mr. Vijay Patil	2(4)	No

**c) Committees of the Board:**

The Board of Directors have constituted following committees in order to effectively cater its duties towards diversified role under the Companies Act, 2013:

• **Audit Committee:**

The Committee primarily acts in line with the Section 177 of the Companies Act, 2013. The Committee oversees the Company's financial reporting process and internal control system and, ensures that the financial statements are correct, sufficient and credible. The Committee reviews the annual and quarterly financial statements before submission to the Board for approval. The Committee has been entrusted with the responsibility of reviewing Internal Audit findings and ensuring adequacy of internal control systems. The Committee recommends to the Board, appointment of external auditors and payment of fees. The Committee holds regular discussions with the Internal, Statutory Auditors about their scope of audit and holds post audit discussions with the Auditors. The Statutory, Internal Auditor, the, Finance & Accounts Team of the Company are invited for the meetings of the Committee. Recommendations of the Committee are accepted by the Board of Directors from time to time.

• **Nomination and Remuneration Committee:**

The Committee reviews appointment of directors and key managerial persons. The Committee has formulated the criteria for determining qualifications, positive attributes and independence of a director. The Board upon

recommendation from the Committee has formulated a policy, relating to the remuneration for the directors, and other employees. The Committee oversees the following self-evaluation process, used by the Directors, by the Board and by each committee of the Board to determine their effectiveness and opportunities for improvement. Each Board member is requested to evaluate the effectiveness of the Board dynamics and relationships, information flow, value addition, governance, and the effectiveness of the whole Board and its various committees in descriptive manner. Feedback on each Director is encouraged to be provided as a part of survey.

**Remuneration policy**

The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Our compensation philosophy is to align Directors and Company's compensation with our business objectives, so that compensation is used as a strategic tool that helps us recruit, motivate and retain highly talented individuals who are committed to our core values. We believe that our compensation programs are integral to achieving our goals. Through its compensation programme, the Company endeavors to attract, retain, develop and motivate a high performance workforce. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and performance incentives, commission to Director annual increments are decided by the Compensation Committee within the salary scale approved by the Board and Shareholder.

- **Stakeholders' Relationship Committee:**

The committee primarily acts in line with Section 178 of the Companies Act, 2013 and Rules made thereunder. The committee addresses and resolves the grievances/requests of the Shareholders.

- **Review Committee:**

The committee primarily looks after key operational performance, compliance and other important topics related to the business performance of the Company. Review Committee was constituted with effect from 13<sup>th</sup> August 2021.

**Details of the constitution of each committee and number of meetings attended by individual Director is as under:**

<b>Audit Committee</b>	<b>Nomination and Remuneration Committee</b>	<b>Stakeholders Relationship Committee</b>	<b>Review Committee</b>
Mr. Devesh Pathak	Mr. Devesh Pathak	Mr. Parari Patil	Mr. Jagannath Shinde
Mr. Parari Patil	Mr. Parari Patil	Mr. Jagannath Shinde	Mr. Prasad Danave
Mr. Jagannath Shinde	Mr. Jagannath Shinde	Mr. Prasad Danave	Mr. Ravindra Savant
-	-	-	Mr. Raveendran Balkrishnan

**COMMITTEE MEETINGS**

No. of Committees			3	
Name of the Committee			Audit Committee	
Sr. No.	Date of Meeting	Total No. of Directors on the date of Meeting	No. of Directors attended	% of Attendance
1	07/08/2020	3	2	66.66
2	30/09/2020	3	3	100
3	23/10/2020	3	3	100
4	18/02/2021	3	3	100

Name of the Committee			Nomination and Remuneration Committee	
Sr. No.	Date of Meeting	Total No. of Directors on the date of Meeting	No. of Directors attended	% of Attendance
1	29/09/2020	3	2	66.66
2	22/10/2020	3	2	66.66

Name of the Committee			Stakeholders Relationship Committee	
Sr. No.	Date of Meeting	Total No. of Directors on the date of Meeting	No. of Directors attended	% of Attendance
1	10/02/2021	3	2	66.66

**Date of Independent Directors meeting and attendance details**

Sr. No.	Date of Meeting	Total No. of Directors on the date of Meeting	No. of Directors attended	% of Attendance
1	04/03/2021	2	2	100

**24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are provided in Notes to the Financial Statements.

**25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year ended 31<sup>st</sup> March, 2021 were in the ordinary course of business at arm's length. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The particulars of contracts or arrangements with related parties as prescribed in Form AOC - 2 is appended as Annexure I.



**26. PARTICULARS OF EMPLOYEES**

There are no employees drawing remuneration of Rs. 1,02,00,000/- per annum or Rs. 85,000/- per month.

**27. MERGER OF AIOC DL WITH MSCDAL**

The Board of Directors of your Company had at its meeting held on 08<sup>th</sup> December 2017, approved the Merger of All Indian Origin Chemists & Distributors Limited with Maharashtra Safe Chemists and Distributors Alliance Limited.

The scheme of Merger was approved by shareholders on 20<sup>th</sup> November 2020 in the National Company Law Tribunal convened meeting. The said Merger is subject to receipt of necessary approvals of National Company Law Tribunal and other Regulatory authorities as may be required.

**28. ANNUAL RETURN**

As per the provisions of section 92(3) of the Companies Act, 2013, the Annual Return of the Company for the Financial Year 2020-21 is available on our website <https://www.mscdaltd.com/>

**29. DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3)(c) OF THE COMPANIES ACT, 2013**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2021, the Company has followed the applicable accounting standards and there are no material departures from the same.
- b) The Directors have 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 as at 31<sup>st</sup> March, 2021 and of the profit and loss of the Company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a 'going concern' basis;
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**30. HUMAN RESOURCES**

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

**31. IMPACT OF THE COVID-19 PANDEMIC**

The impact of coronavirus pandemic on India has been largely unsettling in terms of economic activity across all sectors. During this crisis, the Company has sustained its Business. The management does not see any medium to long term risks in the Company's ability to continue as a going concern any meeting its various liabilities and compliances.

**32. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company is committed to provide a safe and conducive work environment to its employees.

During the year under review, no case of sexual harassment was reported. The Company has constituted a Internal Compliance Committee under the POSH Act, 2013. The Company is committed to comply with all the requirements of the POSH Act, 2013.

**33. COMPLIANCE WITH SECRETARIAL STANDARDS**

Your company has devised proper systems to ensure compliance of applicable Secretarial Standards on Board Meeting and General Meeting.

**34. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

**35. ACKNOWLEDGEMENTS**

Your Directors acknowledge with gratitude, the co-operation, valuable assistance and guidance extended by the Management, service providers, Company's banker, shareholders and various institutions of the Central and State Governments during the year under review.

The Directors put on record appreciation for the devoted services of all employees, and the continued supports from the customers, vendors, members during the year under review.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Sd/-

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**MR. JAGANNATH SHINDE**  
**CHAIRMAN**  
**DIN: 01435827**

**Date: 13<sup>th</sup> August 2021**

**Place: Mumbai**

**ANNEXURE - I**

**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis:**

Maharashtra Safe Chemists And Distributors Alliance Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2020-21.

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions'	Value (Rs.)	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
-	-	-	-	-	-	-	-	-

**2. Details of contracts or arrangements or transactions at Arm's length basis:**

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangement s/ transaction	Duration of the contracts / arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions'	Value (Rs.)	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
All Indian Origin Chemists & Distributors Ltd	Leave & License Agreement	01.05.2008-upto Merger	Leave & License Agreement	Administrative Convenience	14,16,000/-	03.09.2014	NA	30.09.2014
All Indian Origin Chemists & Distributors Ltd	Expense Sharing Agreement	30.03.2012-upto Merger	Sharing of utility expenses	Administrative Convenience	4,50,862/-	03.09.2014	NA	30.09.2014
All Indian Origin Chemists & Distributors Ltd	Sales And Distribution Agreement	30.09.2014-upto Merger	Appointment as non-exclusive Distributor	Administrative Convenience	Nil	03.09.2014 & 23.08.2017	NA	30.09.2014 & 27.09.2017
Tapadiya Distributors	Business Transaction	25.03.2015-Ongoing	NA	Sale of goods	29,63,893/-	25.03.2015	NA	NA
Tapadiya Cosmogen	Business Transaction	15.06.2016-ongoing	NA	Sale of goods	3,89,16,985/-	08.06.2016	NA	NA
9M Pharamalogic Private Limited	Business Transaction	12.08.2019-ongoing	NA	Sale of goods	4,75,404/-	07.06.2019	NA	NA
Krishna Medico & Proprietors	Business Transaction	30.09.2020-ongoing	NA	Sale of goods	21,18,378/-	30.09.2020	NA	NA

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements s/ transaction	Duration of the contracts / arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions'	Value (Rs.)	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
Krishna Medico & Proprietors	Business Transaction	30.09.2020-ongoing	NA	Sale of goods	21,18,378/-	30.09.2020	NA	NA
Healthcare & Wellness Centre, Malad	Business Transaction	30.09.2020-ongoing	NA	Sale of goods	2,83,877/-	30.09.2020	NA	NA
MLW health care & Wellness Centre	Business Transaction	30.09.2020-ongoing	NA	Sale of goods	17,753/-	30.09.2020	NA	NA
Credensure Corporate Solutions LLP	Business Transaction	30.09.2020-ongoing	NA	Sale of goods	38,82,039/-	30.09.2020	NA	NA
Abhinav sushrut Medical & General Store, Dahisar	Business Transaction	30.09.2020-ongoing	NA	Sale of goods	2,64,687/-	30.09.2020	NA	NA
Laxmi enterprises	Business Transaction	01.11.2017 ongoing	NA	Sale of goods	51,92,924/-	19.02.2020	NA	NA
Laxmi Medical & Gen stores	Business Transaction	21.04.2020-ongoing	NA	Sale of goods	60,197/-	19.02.2020	NA	NA

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Sd/-

\_\_\_\_\_  
**MR. JAGANNATH SHINDE**  
**CHAIRMAN**  
**DIN: 01435827**

**Date: 13<sup>th</sup> August 2021**

**Place: Mumbai**

**ANNEXURE - II**

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2021**

[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,  
**Maharashtra Safe Chemists and Distributors Alliance Limited**  
(CIN:U24239MH2006PLC165149)  
6th Floor, Corporate Park II,  
V. N. Purav Marg, Chembur, Mumbai 400071

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Maharashtra Safe Chemists and Distributors Alliance Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided to me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **Maharashtra Safe Chemists and Distributors Alliance Limited'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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2021 complied with the statutory provisions 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Maharashtra Safe Chemists and Distributors Alliance Limited** ("the Company") for the financial year ended on 31<sup>st</sup> March 2021 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;  
**(not applicable during the audit period)**
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;  
**(not applicable during the audit period)**
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;  
**(not applicable during the audit period)**
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- **(not applicable during the audit period)**

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (6) The Drugs (Prices Control) Order, 1995 / 2013
- (7) The Drugs & Cosmetics Act, 1940 and The Drugs & Cosmetics Rules, 1945
- (8) Food Safety and Standards Act, 2006 and Food Safety Standards Regulations (FSSR), 2011

**I have also examined compliance with the applicable clauses of the following:**

- (a) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (b) The Listing Agreement entered into by the Company with BSE Limited (BSE) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; **(Not applicable during the Audit Period)**

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

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were generally carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days 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.

All the decisions at Board Meetings and Committee Meetings are carried through and recorded as part of the minutes.

I further report 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 etc.

I further report that during the audit period, there were no instances of:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities.
- (iii) Merger / amalgamation / reconstruction, etc.
- (iv) Foreign technical collaborations.

**Place: Mumbai**  
**Date: 13/08/2021**  
**UDIN: A020860C000753317**

**Sd/-**

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**MS. DEEPA GUPTA**  
**ACS NO.: 20860**  
**CP No.: 8168**

**INDEPENDENT AUDITORS' REPORT**

To the Members of **Maharashtra Safe Chemists and Distributors Alliance Limited**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Maharashtra Safe Chemists and Distributors Alliance Limited**, which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit/loss, and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 Companies Act, 2013 and the Rules there under, 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.

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

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Directors' report but does not include the financial statements and our auditor's report thereon

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 ("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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating for ensuring 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, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors is also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Our opinion is not modified in respect of this matter.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 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 A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. 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, and the Cash Flow Statement 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the Internal Financial controls over financial reporting of the Company refer to our separate report in "Annexure B" and
  - (g) 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 no pending litigations having impact on its financial position in its financial statements
    - ii. The Company has made provision, as required under the applicable law Or accounting standards, for material foreseeable losses, if any, on long-term contracts.
    - iii. The company is not required to transfer any amounts to Investor Education and Protection Fund during the year under consideration.

**For Mitesh Mehta & Associates  
Chartered Accountants**

Sd/-

\_\_\_\_\_  
**Mitesh Mehta  
(Proprietor)**

**Place: - Mumbai  
Date: - 13<sup>th</sup> August 2021  
UDIN No: 21041518AAAAER4067**

**Membership No.: - 041518  
Firm Registration No.: 106447W**

**“Annexure A” to Independent Auditor's Report**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2021, we report that:

- (i) (a) In our opinion and according to the information and explanation given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) In our opinion and according to the information and explanation given to us, the fixed assets of the Company have been physically verified by Management of the Company at regular intervals and sufficient and appropriate audit evidences taken from management. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanation given to us, the title deeds of the Immovable Property are held in the name of the Company.
- (ii) In our opinion and according to the information and explanation given to us, physical verification of inventory (Excluding stocks with third parties) has been conducted at reasonable intervals by the management. In our opinion and according to the information and explanation given to us, no material discrepancies have been noticed on physical verification.
- (iii) In our opinion and according to the information and explanation given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, in our opinion the provisions of Clause 3(iii), (iii)(a), (iii)(b) & (iii)(c) of the said Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the provisions of section 185 and 186 of the Companies Act 2013 have been complied with in respect of the Loans, Investments and Guarantees.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, in our opinion, the provisions of Clause 3(v) of the said Order are not applicable to the Company
- (vi) In our opinion and according to the information and explanations given to us, the Company is not engaged in production, processing, manufacturing or mining activities for which the Central Government has prescribed the maintenance of cost records under section 148(1) of the Act. Accordingly, in our opinion the provisions of Clause 3(vi) of said Order are not applicable to the Company.
- (vii) (a) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of custom duty/excise.  
According to the information and explanations given to us, no other undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, duty of customs, value added tax, cess and other material statutory dues were in arrears for more than six months from the date they became payable.
- (b) In our opinion and according to the information and explanations given to us, there are no material dues of Income Tax, Sales Tax, Wealth tax, Service Tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute, except Rs. 594213/- of Sales Tax pending Rectification before the Deputy Commissioner of Sales Tax Maharashtra.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not borrowed fund from financial institutions, banks. Accordingly, in our opinion the provisions of Clause 3(viii) of said Order are not applicable to the Company.
- (ix) In our opinion and according to the information and explanations given to us, the Company did not raise money by way of public issue or follow-on offer; hence, the provision of Clause 3 (ix) of CARO 2016 is not applicable.

- (x) In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanations given to us, the Company did not pay managerial remuneration. Accordingly, in our opinion, paragraph 3(xi) of the Order is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, Since the Company is not a Nidhi Company, paragraph 3 (xii) of CARO 2016 is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by Accounting Standards.
- (xiv) In our opinion and according to the information and explanations given to us, Since the Company has not made any preferential allotment/private placement of Shares or fully or partly Convertible Debentures, during the year under review, hence paragraph 3 (xiv) of CARO 2016 is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any Non cash Transactions as contemplated u/s 192 of the Companies Act 2013 with the Directors or persons connected with them, hence paragraph 3 (xv) of CARO 2016 is not applicable.
- (xvi) In our opinion and according to the information and explanations given to us, the company is not required to be registered u/s 45 IA of the Reserve Bank of India Act, 1934.

**For Mitesh Mehta & Associates  
Chartered Accountants**

**Sd/-**

\_\_\_\_\_  
**Proprietor  
Mitesh Mehta**

**Membership No.: - 041518  
Firm Registration No.: 106447W**

**Place: - Mumbai  
Date: - 13<sup>th</sup> August 2021  
UDIN No: 21041518AAAAER4067**

**Annexure B**

**To The Independent Auditor's Report Of Even Date On The Financial Statements**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Maharashtra Safe Chemists and Distributors Alliance Limited** (“the Company”) as of March 31, 2021 in conjunction with our audit of the 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 Companies Act, 2013.

**Auditors' 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, to the extent applicable to an audit of internal financial controls, 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 over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 qualified 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 transactions 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 authorisations of management and directors of the company;  
and

- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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**

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2021:

- a) The Company need to implement policies and procedures documented for the components of internal Control.
- b) The Company did not have adequate segregation of duties for procurement and marketing in Critical care division.
- c) The Company did not have a regular control process for reconciliation and confirmation of balances with all the parties.
- d) The Company did not have documented Authority Matrix for Approval of various types of transactions.
- e) The Company did not have documented process for Budgetary Control and variance analysis on a regular basis.
- f) The Company did not have documented policy for recovery of outstanding debts and claims for Price/Rate Difference, Discounts etc.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material Misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the effects/possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2021, 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.

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2021 standalone financial statements of the Company, and these material weaknesses do not affect my / our opinion on the standalone financial statements of the Company.

**For Mitesh Mehta & Associates  
Chartered Accountants**

**Sd/-**

\_\_\_\_\_  
**Mitesh Mehta  
Proprietor)  
Membership No. : - 041518  
Firm Registration No.: 106447W**

**Place: - Mumbai  
Date: - 13<sup>th</sup> August 2021  
UDIN No: 21041518AAAER4067**

**FINANCIAL STATEMENTS**

**Balance Sheet As at 31<sup>st</sup> March, 2021**

(Amount in Rs.)

	Note No	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
<b><u>(I) EQUITY &amp; LIABILITIES</u></b>			
<b><u>1) Shareholder`s Fund</u></b>			
a) Share Capital	1	50,21,61,900	50,21,61,900
b) Reserves and Surplus	2	4,14,33,254	(1,39,33,273)
<b><u>2) Non-Current Liabilities</u></b>			
a) Long Term Borrowings			
b) Deferred Tax Liability (Net)		16,94,429	7,76,916
c) Other long Term Liabilities	3	6,00,000	6,00,000
d) Long Term Provisions	4	2,64,228	2,50,962
<b><u>3) Current Liabilities</u></b>			
a) Short Term Borrowings			
b) Trade Payables		2,52,61,301	2,42,24,591
c) Other Current Liabilities	5	1,43,14,956	1,48,11,772
d) Short Term Provision	6	3,05,09,310	1,93,15,407
<b>Total Equity and Liabilities</b>		<b>61,62,39,377</b>	<b>54,82,08,275</b>
<b><u>II) ASSETS</u></b>			
<b><u>1) Non-Current Assets</u></b>			
a) Fixed Assets	7		
i) Tangible Assets		4,34,15,413	4,51,94,004
ii) Intangible Assets			
iii) Capital Work-in-Progress			
iv) Intangible Assets Under Development			
b) Non-Current Investment	8	2,99,38,118	2,49,12,450
c) Deferred Tax Assets (Net)			
d) Long Term Loans and Advances	9	3,61,77,924	2,32,93,826
e) Other Non-Current Assets	10	35,66,195	11,09,960
<b><u>2) Current Assets</u></b>			
a) Current Investment			
b) Inventory	11	6,44,80,887	8,38,34,696
c) Trade Receivables	12	8,39,07,168	7,75,28,827
d) Cash and Cash-Equivalents	13	32,96,86,673	27,49,20,597
e) Short Term Loans and Advances	14	20,93,144	18,19,785
f) Other Current Assets	15	2,29,73,855	1,55,94,130
<b>Total Assets</b>		<b>61,62,39,377</b>	<b>54,82,08,275</b>

The Notes referred to above are an integral part of the Balance Sheet  
As per our attached report of even date

**For Mitesh Mehta & Associates**

Sd/-

**Mitesh Mehta**

**Proprietor**

**Membership No.041518**

**FRN No:106447W**

Date : 13<sup>th</sup> August, 2021

Place : Mumbai

**For and on behalf of the Board**

Sd/-

**Mr.Jagannath S. Shinde**

**Chairman**

**DIN: 01435827**

Sd/-

**Mr. Prasad Danave**

**Director & CFO**

**DIN: 08425165**

Sd/-

**Ms. Smita Bagade**

**Company Secretary**

**M. No.: A60945**

**Statement of Profit and Loss for the year ended on 31<sup>st</sup> March, 2021**

		(Amount in Rs.)	
	Note No	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
<b>I) Income</b>			
I) Income from Operations	16	78,61,32,943	66,42,19,685
II) Other Income	17	1,57,91,686	2,35,42,008
<b>III)</b>	<b>Total Revenue (I+II)</b>	<b>80,19,24,629</b>	<b>68,77,61,692</b>
<b>IV) Expenses :</b>			
Cost of Materials Consumed			
Purchase		68,72,25,308	62,68,78,969
Changes in Inventory	18	1,91,98,624	(3,17,25,955)
Employee benefit expenses	19	1,30,01,553	1,24,88,080
Finance Cost	20	15,315	71,424
Depreciation and Amortization Expenses	21	18,44,102	18,33,715
Other Expenses	22	6,71,21,789	5,62,71,971
	<b>Total Expenses (IV)</b>	<b>78,84,06,691</b>	<b>66,58,18,203</b>
V) Profit/(Loss) before prior period, exceptional and extraordinary items and tax (III-IV)		1,35,17,938	2,19,43,489
VI) Prior Period Expense			-
VII) Profit/(Loss) before exceptional and extraordinary items and tax (V-VI)		<b>1,35,17,938</b>	<b>2,19,43,489</b>
<b>VIII) Exceptional Items</b>			
Profit/(Loss) on Sale of Fixed Assets		1,729	
Loss On Discarded Fixed Assets		1,18,348	-
Reduction in value due to lower NRV		1,55,185	
<b>IX) Extraordinary Items</b>			
Profit on Sale of Investment		5,61,07,563	
X) Profit/(loss) before extraordinary items and tax (VIII-IX)		<b>1,32,46,134</b>	<b>2,19,43,489</b>
XI) Profit/(Loss) before Tax		<b>6,93,53,698</b>	<b>2,19,43,489</b>
<b>XII) Tax Expenses</b>			
i) Current Tax		1,30,69,658	63,67,548
ii) Deferred Tax		9,17,513	1,15,136
iii) Short Provision of Previous Years			
XIII) Profit/(Loss) from Continuing Operations (XI-XII)		<b>5,53,66,527</b>	<b>1,54,60,805</b>
<b>XIV) Profit/(Loss) for the period</b>		<b>5,53,66,527</b>	<b>1,54,60,805</b>
<b>XV) Earnings per Shares</b>			
1) Basic		1.58	0.44
2) Diluted		1.58	0.44

The Notes referred to above are an integral part of the Balance Sheet  
As per our attached report of even date

**For Mitesh Mehta & Associates**

sd/-

**Mitesh Mehta**

**Proprietor**

**Membership No.041518**

**FRN No:106447W**

Date : 13<sup>th</sup> August, 2021

Place : Mumbai

**For and on behalf of the Board**

Sd/-

**Mr. Jagannath S. Shinde**

**Chairman**

**DIN: 01435827**

Sd/-

**Mr. Prasad Danave**

**Director & CFO**

**DIN: 08425165**

Sd/-

**Ms. Smita Bagade**

**Company Secretary**

**M. No.: A60945**



**Cash Flow Statement for the year ended 31<sup>st</sup> March, 2021**

	(Amount in Rs.)	
	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
<b><u>(I) Cash Flow from Operating Activities</u></b>		
Net Profit Before Tax as per Profit and Loss Statement	6,93,53,698	2,19,43,489
Adjusted for:		
Depreciation and amortization Expenses	18,44,102	18,33,715
Loss on Sale/ Discard on Asset	(1,18,348)	-
Net Loss due to expiry/damage/shortage of Goods		
Finance Cost	15,315	71,424
Profit on Sale of Investments	5,61,07,563	
<b>Operating Profit before Working Capital Changes</b>	<b>1,49,87,203</b>	<b>2,38,48,627</b>
Adjusted for:		
Trade and Other Receivables	(63,78,341)	(2,36,25,965)
Inventories	1,93,53,809	(3,17,25,955)
Trade and Other Payables	10,36,709	(86,48,702)
Other Liabilities	(4,96,816)	16,67,009
Provisions	1,12,07,168	71,10,359
Loans and Advances	(1,31,57,457)	(7,13,981)
Other Current Assets	(73,79,725)	92,52,517
Other Non Current Assets	(24,56,235)	9,32,779
Cash Generated from Operations	1,67,16,315	(2,19,03,312)
Taxes Paid (Net)	1,30,69,658	63,67,548
<b>Net Cash from Operating Activities</b>	<b>36,46,658</b>	<b>(2,82,70,861)</b>
<b><u>(II) Cash Flow from Investing Activities</u></b>		
Purchase of Fixed asset	(2,03,363)	(29,49,950)
Purchase of Investments	(50,25,668)	
Profit on Sale of Investment	5,61,07,563	
Discarding of Fixed Asset	2,56,201	
<b>Net Cash (Used in) Investing Activities</b>	<b>5,11,34,733</b>	<b>(29,49,950)</b>
<b><u>(III) Cash Flow from Financing Activities</u></b>		
Finance Cost	(15,315)	(71,424)
Short Term Borrowing		
<b>Net Cash (Used in) / Generated from Financing Activities</b>	<b>(15,315)</b>	<b>(71,424)</b>
Net (Decrease) in Cash and Cash Equivalents	5,47,66,075	(3,12,92,235)
Opening Balance of Cash and Cash Equivalents	27,49,20,597	30,62,12,832
Closing Balance of Cash and Cash Equivalents	32,96,86,673	27,49,20,597

The Notes referred to above are an integral part of the Balance Sheet  
As per our attached report of even date

**For Mitesh Mehta & Associates**

Sd/-

**Mitesh Mehta**

**Proprietor**

**Membership No.041518**

**FRN No:106447W**

Date : 13<sup>th</sup> August, 2021

Place : Mumbai

**For and on behalf of the Board**

Sd/-

**Mr. Jagannath S. Shinde**

**Chairman**

**DIN: 01435827**

Sd/-

**Mr. Prasad Danave**

**Director & CFO**

**DIN: 08425165**

Sd/-

**Ms. Smita Bagade**

**Company Secretary**

**M. No.: A60945**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2021**

(Amount in Rs.)

	As at 31 <sup>st</sup> March,2021	As at 31 <sup>st</sup> March, 2020
<b>Note - 1 Share Capital</b>		
<b>Authorized Capital</b>		
3,60,00,000 Equity Shares of Rs 10/- each	36,00,00,000	36,00,00,000
2,00,00,000 8% Preference Shares of Rs 10/- each	20,00,00,000	20,00,00,000
	<b>56,00,00,000</b>	<b>56,00,00,000</b>
<b>Issued,Subscribed and Paid up Capital</b>		
3,50,46,195 Equity share of Rs. 10/- each Fully Paid in Cash ( P. Y. 3,50,46,195 of Rs 10 each Fully Paid in Cash)	35,04,61,950	35,04,61,950
1,51,69,995, 8% Non-Cumulative Non-Convertible Preference Shares of Rs. 10/- each Fully Paid in cash, redeemable on 13 <sup>th</sup> April, 2027.( P. Y. 1,51,69,995 , 8% Non-Cumulative Non-Convertible Pref. shares)	15,16,99,950	15,16,99,950
<b>Total</b>	<b>50,21,61,900</b>	<b>50,21,61,900</b>

**Reconciliation of the number of shares outstanding at the beginning and at the end of the year**

Particular	Equity Share Capital			
	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	Amount of Share Capital	No. of Shares	Amount of Share Capital
No of shares at the beginning of the year	3,50,46,195	35,04,61,950	3,50,46,195	35,04,61,950
Add : Shares Issued during the year	-	-	-	-
No. of Shares at the end of the year	<b>3,50,46,195</b>	<b>35,04,61,950</b>	<b>3,50,46,195</b>	<b>35,04,61,950</b>

The Company has only one class of Equity Shares having a par value of Rs 10 per Share. Each holder of Equity Shares is entitled to one vote per share

Particular	Preference Share Capital			
	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	Amount of Share Capital	No. of Shares	Amount of Share Capital
No of shares at the beginning of the year	1,51,59,995	15,15,99,950	1,51,59,995	15,15,99,950
Add : Shares Issued during the year	-	-	-	-
No. of Shares at the end of the year	<b>1,51,59,995</b>	<b>15,15,99,950</b>	<b>1,51,59,995</b>	<b>15,15,99,950</b>

**None of the shareholders are holding more than 5% Shares in the company**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2021**

		(Amount in Rs.)	
		As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
<b>Note - 2 Reserves and Surplus</b>			
<b>General Reserve</b>			
Opening Balance		29,89,566	29,89,566
Add: Additions During the year			
Transfer from Profit & Loss Account			
Less: Utilizations during the year			
<b>Closing Balance</b>		<b>29,89,566</b>	<b>29,89,566</b>
<b>Profit &amp; Loss A/c (Credit Balance)</b>			
Opening Balance		(1,69,22,839)	(3,23,83,644)
Add: Additions During the year		5,53,66,527	1,54,60,805
Less: Utilizations during the year			
Transfer to General Reserve			
Proposed Dividend			
Dividend Distribution Tax			
<b>Closing Balance</b>		<b>3,84,43,688</b>	<b>(1,69,22,839)</b>
<b>Total</b>		<b>4,14,33,254</b>	<b>(1,39,33,273)</b>
<b>Note - 3 Other Long term Liabilities</b>			
Security Deposit Received		6,00,000	6,00,000
<b>Total</b>		<b>6,00,000</b>	<b>6,00,000</b>
<b>Note - 4 Long Term Provisions</b>			
Provisions for Employee Benefits		2,64,228	2,50,962
<b>Total</b>		<b>2,64,228</b>	<b>2,50,962</b>
<b>Note - 5 Other Current Liabilities</b>			
Unpaid Dividends			41,05,385
<b>Others</b>			
Payable to Employees		13,357	2,058
Non Trade Creditors		77,89,219	88,04,800
Salary / Wages Payable		9,29,662	8,44,885
Employees Contribution To Provident Fund Payable		73,288	1,05,882
ESIC Liability Payable		683	815
Profession Tax Payable		5,400	6,400
Duties & Taxes Payable		44,00,645	4,41,023
Advance From Customers		11,02,702	5,00,523
<b>Total</b>		<b>1,43,14,956</b>	<b>1,48,11,772</b>
<b>Note - 6 Short Term Provisions</b>			
Provisions for Employee Benefits		29,29,115	26,85,770
<b>Others</b>			
Provision For Taxation		2,75,80,195	1,66,29,637
<b>Total</b>		<b>3,05,09,310</b>	<b>1,93,15,407</b>

Note - 7 Fixed Assets

Sr. No.	Particulars	Gross Block				Depreciation				Net Block	
		Value as on 01.04.2020	Addition During the year	Deletion During the Year	Value as on 31.03.2021	Depreciation as on 01.04.2020	Addition During the year	Deletion During the Year	Depreciation as on 31.03.2021	WDV as on 31.3.2021	WDV as on 31.3.2020
	<b>Tangible Assets</b>										
1	Land/Plot	-	-	-	6,28,75,422	-	-	-	-	-	-
2	Building	6,28,75,422	-	-	-	2,28,46,885	8,19,204	-	2,36,66,089	3,92,09,333	4,00,28,537
3	<b>Plant and Machinery</b>										
	Electrical Installation	-	-	-	16,73,305	-	11,142	-	10,65,548	6,07,757	6,18,899
	Office Equipment	50,19,524	2,03,363	6,51,482	45,71,405	31,62,724	4,72,836	6,26,630	30,08,930	15,62,475	18,56,800
	Plant and Machinery	2,04,503	-	-	2,04,503	1,27,763	10,256	-	1,38,019	66,484	76,740
4	Furniture and Fixtures	75,57,938	-	5,06,351	70,51,587	63,52,327	93,663	4,56,071	59,89,919	10,61,668	12,05,611
5	Vehicles (Cars)	-	-	-	-	(0)	-	-	(0)	0	0
6	Computer	34,52,058	-	8,85,001	25,67,057	26,14,513	3,36,944	8,32,183	21,19,275	4,47,782	8,37,544
7	Software	28,84,895	-	1,29,642	27,55,253	25,08,133	1,00,058	1,19,786	24,88,405	2,66,849	3,76,762
8	Civil Work in Lease hold Assets	2,10,845	-	-	2,10,845	17,780	-	-	17,780	1,93,065	1,93,065
	<b>Sub Total</b>	<b>8,38,78,490</b>	<b>2,03,363</b>	<b>21,72,476</b>	<b>8,19,09,377</b>	<b>3,86,84,532</b>	<b>18,44,102</b>	<b>20,34,670</b>	<b>3,84,93,965</b>	<b>4,34,15,413</b>	<b>4,51,93,958</b>
	<b>Intangible Assets</b>										
	<b>Total</b>	<b>8,38,78,490</b>	<b>2,03,363</b>	<b>21,72,476</b>	<b>8,19,09,377</b>	<b>3,86,84,532</b>	<b>18,44,102</b>	<b>20,34,670</b>	<b>3,84,93,965</b>	<b>4,34,15,413</b>	<b>4,51,93,958</b>
	<b>Previous year</b>	<b>8,09,28,587</b>	<b>29,49,950</b>	<b>-</b>	<b>8,38,78,490</b>	<b>3,68,50,818</b>	<b>18,33,715</b>	<b>-</b>	<b>3,86,84,532</b>	<b>4,51,94,004</b>	<b>4,40,77,769</b>

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2021**

		(Amount in Rs.)	
		As at 31 <sup>st</sup> March,2021	As at 31 <sup>st</sup> March, 2020
<b>Note - 8 Non-Current Investments</b>			
Investment in Unquoted Equity Shares			
25,38,000 (P.Y. 25,38,000 ) Equity shares of Rs.10/- each fully paid up in All Indian Origin Chemists & Distributors Ltd.		2,49,12,450	2,49,12,450
<b>Current Investment</b>			
269 (P.Y. NIL) Compulsorily Convertible Preference Shares of Rs.10/- each fully paid up in Trikkal Mediinfotech Pvt. Ltd.		50,25,668	
<b>Total</b>		<b>2,99,38,118</b>	<b>2,49,12,450</b>
<b>Note - 9 Long Term Loans and Advances</b>			
Security Deposits (Unsecured, Considered Good)		37,74,083	35,86,153
<u>Other Loans and advances</u>			
Balance With Authorities		13,60,200	64,92,508
TDS, Income Tax & Advance Tax		3,10,43,641	1,32,15,166
<b>Total</b>		<b>3,61,77,924</b>	<b>2,32,93,826</b>
<b>Note- 10 Other Non Current Assets</b>			
<u>Long term Trade Receivables</u>			
I)Secured,Considered Good			
ii) Unsecured, Considered Good		2,57,35,450	2,18,70,780
iii) Doubtful			
iv) Due By Directors, Partners, etc			
<u>Less : Provision for doubtful debts</u>		2,21,69,254	2,07,60,820
<b>Total</b>		<b>35,66,195</b>	<b>11,09,960</b>
<b>Note- 11 Inventory</b>			
<b>(As taken, Valued and Certified by the Management)</b>			
Finished Goods at Cost		6,35,71,976	8,38,14,760
Less : Reduction in value due to lower NRV		1,55,185	
Closing Value of Finished Goods		<b>6,34,16,791</b>	<b>8,38,14,760</b>
Goods In Transit		10,64,096	19,936
<b>Total</b>		<b>6,44,80,887</b>	<b>8,38,34,696</b>
<b>Note - 12 Trade Receivables</b>			
<u>Trade Receivables (Less than Six Months)</u>			
i)Secured,Considered Good			
ii) Unsecured, Considered Good		8,10,03,869	7,33,28,211
iii) Doubtful			
iv) Due By Directors, Partners, etc			
<u>Trade Receivables (More than Six Months)</u>			
		29,03,299	42,00,616
<u>Less : Provision for doubtful debts</u>			
<b>Total</b>		<b>8,39,07,168</b>	<b>7,75,28,827</b>

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2021**

		(Amount in Rs.)	
		As at 31 <sup>st</sup> March,2021	As at 31 <sup>st</sup> March, 2020
<b>Note- 13 Cash and Cash Equivalent</b>			
	Balance With Bank	12,25,18,322	1,63,32,924
	Earmarked Balance with Bank (Unpaid Dividend)	41,05,385	
	Cash on Hand	1,48,504	8,80,268
	Bank Deposits upto 12 months maturity (Unencumbered)	18,79,57,251	4,33,84,550
	Bank Deposits with More than 12 Months maturity (Unencumbered)	1,90,62,596	21,02,17,469
	<b>Total</b>	<b>32,96,86,673</b>	<b>27,49,20,597</b>
<b>Note- 14 Short Term Loans and Advances</b>			
	Prepaid Expenses	4,01,365	2,93,006
	Loans and advances to related parties (giving details thereof);		
	Others (specify nature).		
	i) Secured, Considered Good		
	ii) Unsecured, Considered Good	16,91,779	15,26,779
	iii) Doubtful		
	<b>Total</b>	<b>20,93,144</b>	<b>18,19,785</b>
<b>Note- 15 Other Current Assets</b>			
	Advances Receivable in Cash or Kind	39,22,328	6,48,709
	Advance to Suppliers (Unsecured, Considered Good)	1,86,25,646	1,43,44,586
	Advance to Employees	4,18,835	6,00,835
	Other Current Assets	7,047	
	<b>Total</b>	<b>2,29,73,855</b>	<b>1,55,94,130</b>
<b>Note- 16 Income From Operation</b>			
	Sale of Products	75,60,16,762	63,69,87,371
	Sale of Services	3,01,16,180	2,72,32,313
	<b>Total</b>	<b>78,61,32,943</b>	<b>66,42,19,685</b>
<b>Note- 17 Other Income</b>			
	Interest Income	1,32,11,146	2,02,56,371
	TDS C.Y. Rs.9,64,712 /- Rs (P.Y. Rs. 19,40,092/-)		
<b>Other Non-Operating Income</b>			
	Rent on Immovable Property	23,40,300	30,61,200
	Balances written back		64,049
	Other Income	2,40,240	1,60,388
	<b>Total</b>	<b>1,57,91,686</b>	<b>2,35,42,008</b>
<b>Note- 18 Changes in Inventory of Finished Goods, Work-In-Progress and Stock-in-Trade</b>			
	Closing Stock	6,46,36,072	8,38,34,696
	Opening Stock	8,38,34,696	5,21,08,741
	<b>Total</b>	<b>(1,91,98,624)</b>	<b>3,17,25,955</b>
<b>Note- 19 Employee Benefit Expenses</b>			
	Salaries to Employees	1,17,91,521	1,12,54,892
	Contribution to Provident and other funds	9,58,197	8,89,072
	Staff Welfare Expenses	2,51,835	3,44,116
	<b>Total</b>	<b>1,30,01,553</b>	<b>1,24,88,080</b>

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2021**

		(Amount in Rs.)	
		As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
<b>Note- 20 Finance Cost</b>			
Interest Expenses		15,315	71,424
	<b>Total</b>	<b>15,315</b>	<b>71,424</b>
<b>Note- 21 Depreciation and Amortization Expenses</b>			
Depreciation		18,44,102	18,33,715
	<b>Total</b>	<b>18,44,102</b>	<b>18,33,715</b>
<b>Note- 22 Other Expenses</b>			
Power and Fuel		11,20,583	13,43,837
Rent		82,46,287	74,33,672
Insurance		6,03,137	5,51,696
Rates and Taxes		23,72,461	16,18,102
Management Fees			
<b>Bad Debts</b>			
Bad Debts		13,99,584	6,42,349
Add : Provision for doubtful debts		2,21,69,254	2,07,60,820
Less : Last year's provision for doubtful debts		2,07,60,820	1,98,03,693
		<b>28,08,018</b>	<b>15,99,475</b>
<b>Miscellaneous Expenditure</b>			
C & F Expenses		64,15,174	59,44,014
Net Loss /(Gain) due to expiry/damage/shortage of Goods		20,98,842	3,28,877
Postage & Communication Expenses		18,22,315	8,20,322
Office Expenses		8,54,470	5,98,193
Stationery, Printing Expenses		16,03,935	9,59,405
Society Maintenance Charges		2,54,400	2,59,019
Information Technology Expenses		3,38,865	5,04,741
Professional And Legal Expenses		46,09,980	36,05,583
Product Registration charges		2,51,258	3,44,869
Repairs And Maintenance		4,55,945	1,68,861
Travel & Conveyance Expenses		12,92,129	13,70,264
Interest on TDS, TCS & MSME		30,231	83,839
<b>Selling &amp; Distribution</b>			
Freight		72,34,175	56,73,971
Commission paid		2,04,50,358	1,92,94,576
Sales Promotion		11,00,004	5,52,361
Discount & Rate Difference		51,377	2,42,012
Business Promotion Expenses		15,27,842	13,62,428
Directors' Sitting Fees		1,40,000	1,60,000
Payment To Auditors		4,15,860	4,15,860
Other Miscellaneous Expenses		6,22,735	10,35,992
Balances written off		4,01,408	
	<b>Total</b>	<b>6,71,21,789</b>	<b>5,62,71,971</b>

**MAHARASHTRA SAFE CHEMISTS AND DISTRIBUTORS ALLIANCE LIMITED**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021.**

23. Company was incorporated on 16<sup>th</sup> October, 2006 with Registration No. U24239MH2006PLC165149 and obtained Certificate of Commencement of Business on 15<sup>th</sup> November, 2006.

**23.1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES FOLLOWED BY THE COMPANY.**

**A. System of Accounting:**

- I. The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards and Advisory for COVID-19 Impact on Financial Reporting issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis.
- II. The Company is not a Small Company as defined u/s 2(85) of the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to not a small company.
- III. The Company, generally, follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.
- IV. The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognised in accordance with the requirements of the respective accounting standard.

**B. Fixed Assets :**

Fixed assets are stated at cost (or revalued amounts, as the case may be), less accumulated depreciation and impairment losses. Cost comprises the purchase price and any directly attributable cost of bringing the asset into existence and working condition at the locations for its intended use.

**C. Depreciation:**

Depreciation on Freehold Tangible Assets is provided on the Straight Line Method over the useful lives of the assets (with residual value as 5%) as estimated by the Management. Depreciation on assets Purchased or sold during a period is proportionately charged. Individual asset costing less than Rs 5000 each is depreciated in full in the year of purchase. Depreciation Method, Useful lives and Residual Values are reviewed periodically at each financial year end.

The Depreciation policy so changed in the previous year is consistently followed during the year.  
Depreciation on leased assets amortized over a period of lease term.

**D. Investment:**

Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is recognized if it is other than temporary.

**E. Taxes on Income:**

Tax expense comprises both current and deferred taxes. Current income- tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits. Unrecognized deferred tax assets of earlier years are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.



**F. Foreign Currency transactions :**

The foreign currency transactions are recorded at the rate prevailing on the date of the transaction as provided by the Bank. All monetary assets and liabilities in foreign Currency are translated at relevant rates of exchange prevailing at the year end. When the transaction is settled within the same accounting period as that in which it is occurred, that exchange difference is recognized in that period. However, when the transaction is settled in the subsequent accounting period, the exchange difference recognized in each intervening period up to the period of settlement is determined by change in exchange rate during that period. Foreign currency assets and liabilities are translated into rupees at the exchange rate prevailing on the date of balance sheet.

**G. Revenue Recognition:**

Revenue from Sales is recognized when all significant risks and rewards of the ownership have been transferred to buyer.

Interest income is recognized on time proportion basis.

Revenue from services rendered is recognized on accrual basis as per agreement with the parties.

Lease rentals are recognised on accrual basis as per terms of relevant agreement.

**H. Inventories :**

The Inventories are valued at lower of Cost or Net Realizable value.

**I. Preliminary Expenses:**

Preliminary Expenses is written off over a period of 5 (Five) years commencing from the year in which it is incurred.

**J. Provisions:**

A provision is recognised when the company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent Liability is not recognized in the financial statements but is disclosed.

**K. Retirement Benefits:**

- a. **Gratuity:** The Company has provided Gratuity liability as on the date of the Balance sheet which is calculated on the basis of last salary drawn (and not on actuarial valuation,).
- b. **Leave Encashment:** Leave encashment benefit is provided on the basis of actual liability (i.e. Leave entitled) as on Balance sheet date, (and not on actuarial valuation,) which is calculated on the basis of last salary drawn.
- c. **Provident Fund and Other Funds:** The Company's contribution to Provident Fund is charged to Profit and Loss Account.

**23.2 CONTINGENT LIABILITY:** The Contingent Liabilities as on 31.03.2021 for VAT and CST liability amounts to Rs. 594213/- (Rs.12,12,882/- pertaining to pending rectification application in connection with collection of C forms and F forms.

**Claims not acknowledged as Debt Rs. 50000/- (NIL)**

**23.3** The Company owes Rs. 7,72,351 (P.Y.8,79,028) to Micro, Small, and Medium Enterprises, which are outstanding for more than 45 days at the Balance Sheet date. The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

**23.4 Payment to Directors: --**

- a) Directors' sitting Fees of Rs.1,40,000/- (P.Y. Rs.1,60,000/-) paid to the Independent Directors during the year.

**23.5 Related Party Transactions:**

(Amount in Rs.in Lakhs)

Particulars	Maharashtra Safe chemist & Druggist Association		Enterprises that have a member of key management in common		Total	
	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.
Face Value of the Fixed deposit under encumbered for guaranteeing Loan/ Borrowing	-	-	-	-	-	-
Outstanding amount including interest of the Loan /Borrowing obtained by the Company by providing the lien on the Fixed Deposits of the related party	-	-	-	-	-	-
Payment made on their behalf	-	-	124.12	4.89	124.12	4.89
Payment made on our behalf	-	-	1.10	0.31	1.10	0.31
Payment recd on their behalf	-	-	-	-	-	-
Payment recd on our behalf	-	-	-	-	-	-
Payment Made	-	-	1.00	-	1.00	-
Payment received	-	-	153.14	132.85	153.14	132.85
Rent Income	-	-	27.62	36.12	27.62	36.12
Reimbursement of expenses incurred on their behalf	-	-	10.29	4.81	10.29	4.81
Sale of material (net of return)	-	-	781.48	607.98	781.48	607.98
Purchase return	-	-	10.39	-	10.39	-
Purchase of material	-	-	16.48	69.99	16.48	69.99
<b>Balance Outstanding as on year end Receivable/ (payable)</b>	-	-	<b>209.34</b>	<b>59.78</b>	<b>209.42</b>	<b>59.87</b>

Note: Amounts are inclusive of Goods and Service Tax wherever applicable.

**Names of related parties and description of relationship:**

Relationship	Name of the Related Party
Some of the Directors of the Company are the Office Bearers of the Related Party.	a) Maharashtra State Chemists & Druggists Association. b) Education and Welfare Trust of MSCDA
Enterprises that have a member of key management in common with the reporting enterprise.	Tapadiya Distributors Tapadiya Life Sciences Tapadiya Cosmogen Nancy Enterprises Nansun Distributors All Indian Origin Chemists & Distributors Limited. AIOCD Pharmasofttech AWACS Pvt. Ltd. 9M Pharmalogic Pvt. Ltd Abhinav Shushrut Medical & General Stores Healthcare & Wellness Centre Credensure Corporate Solutions LLP M L Dhavale Medical Centre Krishna Medico Laxmi Enterprises Laxmi Medical & General Stores

**23.6** During the year under consideration, the Preference Shareholders have unanimously resolved to extend the due date of Redemption of the Preference shares by 6 years upto 13/04/2027 at the Special Meeting of Preference Shareholders on 20/11/2020. The same was subsequently approved at the Annual General Meeting of the Shareholders held on 4/12/2020.

**23.7 Lease**

**Operating Lease – Lessor**

The Company has entered into a Lease and License Agreement, under which it leased the right to use a specified area out of the area of office owned by the Company. The Initial direct cost has been charged to Profit & Loss Account. There is no contingent rent income recognized in profit and loss accounts.

Particulars	Leasing of Portion of the Office Premises including Furniture and Fittings for the year	
	2020-21	2019-20
Proportionate Gross Carrying of Assets Amt.	1,77,36,622	1,94,97,116
Proportionate Accum. Depreciation	74,41,711	82,71,747
Proportionate Accum. Impairment		-
Proportionate Depreciation recognized in Profit & Loss Account	2,27,285	2,21,232
Proportionate Impairment Recognized in Profit & Loss Account	-	-
Proportionate Contingent Rent Recognized as Profit & Loss A/c	-	-

**Operating Lease - Lessee**

Lease payments of Rs.82,46,287/-(P.Y. Rs.74,33,672/-) has been recognized in the Profit & Loss Account for the year. There is no sub lease payment received or recognized in Profit and Loss account during the year.

**23.8 Current Investment:**

The Company had acquired 3,462 Equity Shares and 1,946 Compulsorily Convertible Preference Shares in Trikaal MediinfoTech Pvt. Ltd. during the year under consideration out of which 3,462 Equity Shares and 1,677 Compulsorily Convertible Preference Shares have been sold and transferred resulting in Short Term capital gains. The balance 269 Compulsorily Convertible Preference shares are held under Escrow arrangement for fulfillment of certain Terms of Purchase and is disclosed as Current Investment.

**23.9 Deferred Tax:**

The Company has recognized Deferred Taxes which result from the timing difference between the Book Profit/(Loss) and Taxable Profit / (Loss) for the accounting year ended on 31/03/2021 which are as under: -

Particulars	Balance as at 01-04-2020	For the period recognized in the Profit & Loss Account / Reversed during the year	Balance as at 31-03-2021
	Amt (Rs.)	Amt (Rs.)	Amt (Rs.)
<b>Deferred Tax Liabilities: -</b>			
Effect of difference in amount of depreciation as per the Companies Act, 1956 and the Income Tax Act, 1961.	15,56,331	1,94,551	17,50,882/-
<b>Deferred Tax Assets : -</b>			
Effect of expenditure debited to Profit and Loss Account having reasonable certainty of being allowed in subsequent year as per Income Tax Act, 1961.	(7,79,415)	7,22,961/-	(56,454/-)
<b>Net Deferred Tax Liabilities / (Assets)</b>	<b>7,76,916</b>	<b>9,17,512/-</b>	<b>16,94,428/-</b>

23.10 EARNING PER SHARE :-

Sr. No.	Particulars	2020-21	2019-20
1.	Profit/ (Loss) before Prior Period Item for the Year attributable to Equity Shareholders	5,53,66,527	1,54,60,805
2.	Profit/ (Loss) after Prior Period Item for the Year attributable to Equity Shareholders	5,53,66,527	1,54,60,805
3.	Weighted Average No. of Equity Shares of Rs. 10/- each	3,50,46,195	3,50,46,195
4.	Basic Earnings Per Share Before Prior Period Item	1.58	0.44
5.	Basic Earnings Per Share After Prior Period Item	1.58	0.44

Determination of Net Profit Attributable to Equity Shareholders:

Particulars	2020-21	2019-20 Amt (Rs.)
Net Profit After Tax as per profit and Loss Accounts	Rs. 5,53,66,527	Rs 1,54,60,805
Add:- Prior Period Item	-	-
Net Profit After Tax and Prior Period Item as per profit and Loss Accounts	Rs. 5,53,66,527	Rs 1,54,60,805
Less :- Profit Attributable to Preference Dividend	-	-
Less :- Tax on Dividend	-	-
Net Profit Attributable to Equity Shareholders (After Prior Period Item)	Rs. 5,53,66,527	Rs 1,54,60,805

Determination of Capital for Computation of Basic EPS:

Particulars	2020-21	2019-20
Total No. of Equity Shares as at the beginning of the period.	3,50,46,195	3,50,46,195
Total No. of Equity shares issued & allotted during the year	NIL	NIL
Weight age Avg. No. of Equity Shares = $\{(3,50,46,195 \times 365)\} / 365$	3,50,46,195	3,50,46,195

23.11 Claims against the Company not acknowledged as Debts : Rs. Nil ( P.Y.Rs.Nil)

23.12 The balances with parties are subject to confirmation.

23.13 Estimated amount of Contracts remaining to be executed on Capital Account and not Provided for (net of advances) Rs. Nil (P.Y. Rs. Nil)

23.14 Previous Year Comparatives

Previous year's figures have been regrouped or rearranged where ever necessary to conform to the current year's classification.

Expenditure and Earnings in Foreign Currency: -

(Rs In Lacs)

	2020-21	2019-20
<b>Earnings in foreign currency</b>		
Exports at F.O.B. Value	-	-

	2020-21	2019-20
<b>Expenditure in foreign currency</b>		
Product Registration & Development Charges	-	-

**23.15 Purchase and Sales**

SR NO.	CLASS OF PRODUCTS	PURCHASES IN Rs. (In Lakhs)		SALES IN Rs. (In Lakhs)	
		20-21	19-20	20-21	19-20
1	BAG	13.97	12.62	14.84	15.67
2	BOTTLE	1,188.49	1,041.43	1,280.89	1,108.45
3	CAPSULES	410.63	603.26	467.25	609.07
4	CREAM	3.89	-	3.41	-
5	DEVICE	0.09	0.01	0.09	0.01
6	DROPS	47.71	46.60	54.37	37.03
7	GRANULES	0.01	0.05	0.02	0.05
8	INHALER	136.75	99.87	161.70	90.03
9	INJECTION	764.46	580.47	783.75	628.81
10	JAR	50.98	40.74	55.99	40.04
11	KIT	7.07	0.52	7.67	0.51
12	LIQUID	699.82	627.04	809.44	682.09
13	LOTION	36.16	16.56	37.94	28.53
14	LOZENGES	-	-	-	-
15	NEEDLE	11.46	9.15	11.62	11.77
16	OINTMENT	9.92	25.76	13.99	28.36
17	PACKET	479.94	215.72	508.51	248.24
18	PEN	17.03	7.60	14.78	4.26
19	POWDER	-	-	-	-
20	PREFILLED SYRINGES	0.78	-	0.78	-
21	SACHET	19.27	13.46	19.22	15.56
22	SOAP	102.08	162.19	124.65	175.59
23	SOLUTION	6.49	12.75	8.37	10.30
24	SPRAY	10.77	9.25	10.92	6.78
25	STICK	0.16	0.33	0.30	0.29
26	STRIP	65.50	-	70.12	-
27	SURGICAL	31.40	40.85	32.51	43.11
28	SYRUP	18.97	33.12	22.49	38.06
29	TABLETS	1,741.91	1,648.46	1,917.08	1,493.79
30	TIN	3.85	2.59	3.94	1.36
31	TUBE	968.05	1,017.54	1,096.73	1,051.38
32	UNIT	18.13	0.86	19.71	0.74
33	CAN	8.07	-	8.65	-
	<b>TOTAL</b>	<b>6,872.25</b>	<b>6,268.79</b>	<b>7,560.17</b>	<b>6,369.87</b>

**23.16 PAYMENTS TO AUDITOR: -**

	Particulars	2020-21	2019-2020 Amt (Rs.)
a)	As Auditor	3,40,860	3,40,860
b)	As Adviser, or other capacity, in respect of :-		
i)	Taxation matters	75,000	75,000
ii)	Company law matters		
iii)	Management services		

Note: - Above amount is exclusive of Taxes on Services.

**23.17 Segment information:**

The Company has identified business segments as its primary segment Business segments are primarily Trading in FMCG products, Pharmaceutical Products and Provision of Services as Commission agents. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable. Fixed assets that are used interchangeably amongst segments are not allocated. Since the company is operating only in the state of Maharashtra, there are no Geographical Segments identified.

Particulars	For the year ended 31 March, 2021							
	Business segments						Total	
	TRADING-		TRADING-		SALE OF SERVICES			
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Revenue	30,99,22,049	27,23,45,524	44,60,94,711	36,46,41,848	3,01,16,180	2,72,32,313	78,61,32,940	66,42,19,685
Inter-segment revenue								
Total	30,99,22,049	27,23,45,524	44,60,94,711	36,46,41,848	3,01,16,180	2,72,32,313	78,61,32,940	66,42,19,685
Segment result	16,30,416	-10,68,922	-7,31,829	1,16,73,621	1,05,64,162	79,37,738	1,14,62,749	1,85,42,436
Unallocable expenses							1,36,62,334	1,99,16,797
Operating income /( Loss )							-21,99,584	-13,74,361
Profit on sale of investment							5,61,07,563	-
Profit on sale of fixed asset							1,729	-
Other income (net)							1,54,43,987	2,33,17,851
Profit before taxes							6,93,53,695	2,19,43,490
Tax expense ( Net )							1,39,87,171	64,82,684
<b>Net profit for the year</b>							<b>5,53,66,524</b>	<b>1,54,60,806</b>

Particulars	For the year ended 31 March, 2021							
	Business segments						Total	
	TRADING- FMCG PRODUCTS		TRADING- PHARMACEUTICAL		PROVISION OF SERVICES			
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Segment assets	2,51,11,218.57	3,36,95,349.05	16,12,99,932	14,80,33,749	30,92,264	-	18,95,03,415	18,17,29,098
Unallocable assets						-	42,67,35,955.72	36,64,79,177
Total assets						-	61,62,39,370	54,82,08,275
Segment liabilities	1063632.3691	391664.00	3,48,15,522	3,19,15,123		44,35,341	3,58,79,155	3,67,42,128
Unallocable liabilities							58,03,60,222	51,14,65,146
Total liabilities							61,62,39,376	54,82,07,274
Other information								
Capital expenditure (allocable)			2,03,363	25,71,990			2,03,363	25,71,990
Capital expenditure (unallocable)							-	3,77,960
Depreciation and amortisation (allocable)	69,010.10	85,435	4,60,406	3,19,910			5,29,416	4,05,346
Depreciation and amortisation (unallocable)							13,14,685	14,28,369

**For Mitesh Mehta & Associates**

Sd/-  
**Mitesh Mehta**  
Proprietor  
Membership No.041518  
FRN No:106447W

Date : 13<sup>th</sup> August, 2021  
Place : Mumbai

**For and on behalf of the Board**

Sd/-  
**Mr. Jagannath S. Shinde**  
Chairman  
DIN: 01435827

Sd/-  
**Mr. Prasad Danave**  
Director & CFO  
DIN: 08425165

Sd/-  
**Ms. Smita Bagade**  
Company Secretary  
M. No.: A60945





Share Updation Form

Date: — /— /2021

**To**  
**Link Intime India Pvt Ltd**  
 C-101, 247 Park,  
 L.B.S Marg, Vikhroli (West)  
 Mumbai-400083

Dear Sir/ Madam

**Sub: Change of Address & Updation of other details**

Kindly update my Address , email id and other details in your database to avoid further inconvenience.

<b>Name of the Share Holder</b>	
<b>Folio No.</b>	
<b>Address</b>	
<b>PAN Card No.</b>	
<b>Email Id:</b>	
<b>Updation of Signature:</b>	

Thanking You  
 Yours Faithfully

\_\_\_\_\_  
**Signature of Shareholder**

**Enclosures:**

1. Self attested PAN Card copy
2. Self attested Address Proof
3. Bankers signature Verification

**CC: Maharashtra Safe Chemists And Distributors Alliance Limited**  
 6<sup>th</sup> Floor, Corporate Park II, V.N.Purav Marg, Chembur, Mumbai- 400071

Incase of joint shareholding, kindly provide the details/documents for all the joint shareholders.







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