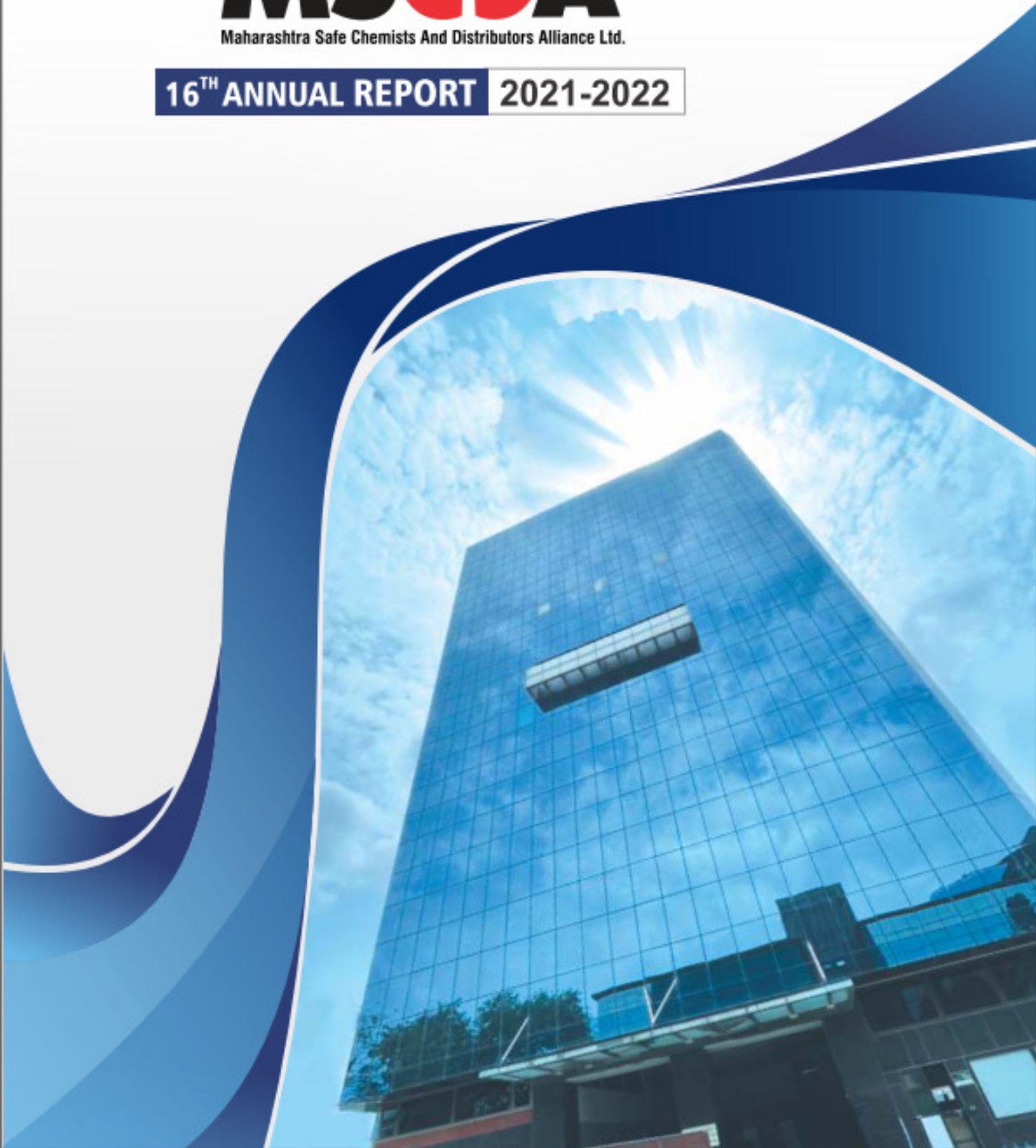




Maharashtra Safe Chemists And Distributors Alliance Ltd.

16TH ANNUAL REPORT 2021-2022



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Strawberry Flavour 

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Dear Shareholder,

(1) Kindly send us mail on cs@aiocd.com, stating your name (including joint holder name), folio number, type of shares, Name of Company in which shares are held, contact number, Email ID & current residential address for updating our records, by 28th September, 2022.

(2) Shareholders intending to attend the AGM are requested to get along with them Form ISR-2 & Affidavit for signature updation (On the Stamp Paper of Rs.100/- only) for our records. Formats of the same are attached in this Annual Report.

(3) The Company is planning to appoint district-wise consultant to facilitate shareholders in making the Application to Investor Education and Protection Fund (IEPF) Authority, for claiming the unpaid dividend amount and shares which are transferred to IEPF Account in past years. Shareholders are requested to contact the Company on above mentioned Email ID or 022 6773 0000 to initiate the process.

EVEN for the Annual General Meeting: 120906

COMPANY INFORMATION

16TH ANNUAL REPORT 2021-22

BOARD OF DIRECTORS

MR. JAGANNATH SAKHARAM SHINDE	CHAIRMAN
MR. PRASAD WAMAN DANAVE	MANAGING DIRECTOR
MR. DEVESH AMUBHAI PATHAK	INDEPENDENT DIRECTOR
MRS. BHAVIKA BHARATKUMAR JAIN	INDEPENDENT DIRECTOR
MR. VIJAY PANDURANG PATIL	DIRECTOR
MR. RAVINDRA RAIGONDA PATIL	ADDITIONAL DIRECTOR & CFO
MR. RAVINDRA BJIRAO PAWAR	ADDITIONAL DIRECTOR

CORPORATE INFORMATION

COMPANY SECRETARY	MS. KARISHMA S. PARMAR
STATUTORY AUDITORS	Mitesh Mehta & Associates Chartered Accountants 432, Lamington Road, 2 nd Floor, opera House, Mumbai – 400 004 Tel: 49737733
PRINCIPAL BANKERS	BANK OF INDIA HDFC BANK
CIN	U24239MH2006PLC165149
REGISTERED & CORPORATE OFFICE	6 th Floor, Corporate Park – II, V. N. Purav Marg, Chembur, Mumbai – 400 071. Tel: +91 022 67730000 Website: www.mscdaltd.com Email id: 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 Email id: nt_helpdesk@linkintime.co.in Website: www.linkintime.co.in
SECRETARIAL AUDITOR	MS. DEEPA GUPTA Practicing Company Secretary 405, B wing, Preksha CHS, Dr. Babasaheb Ambedkar Marg, Dadar East, Mumbai-400014.

MAHARASHTRA SAFE CHEMISTS AND DISTRIBUTORS ALLIANCE LIMITED

CIN: U24239MH2006PLC165149

Regd. Office: 6th Floor, Corporate Park II, V. N. Purav Marg,

Chembur, Mumbai – 400 071, Tel No.: 022 -67730000

E-mail: cs@aiocd.com, Website: www.msedaltd.com

Notice is hereby given that the 16th Annual General Meeting of the members of MAHARASHTRA SAFE CHEMISTS AND DISTRIBUTORS ALLIANCE LIMITED will be held on Wednesday, September 28, 2022 at 11.00 a.m. IST at Club Emerald, Next to Shrushut & Mangal Anand Hospital, Siddharth Colony, Swastik Park, Chembur, Mumbai – 400 071 to transact the following business:

I. **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Vijay Pandurang Patil (DIN: 06708245), who retires by rotation and, being eligible, offers himself for re-appointment;

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

“RESOLVED THAT Mr. Vijay Pandurang Patil (DIN: 06708245), who retires by rotation and being eligible, offers himself for re-election, be and is hereby reappointed as a Director liable to retire by rotation”

3. **To Re-appoint Statutory Auditors of the Company**

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

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time or re-enactment(s) thereof for the time being in force), M/s. Mitesh Mehta & Associates, Chartered Accountants (Firm Registration No. FRN 106447W), be and are hereby re-appointed as Statutory Auditors of the Company for a term of 5 consecutive years commencing from the conclusion of 16th Annual General Meeting until the conclusion of 21st Annual General Meeting of the Company, at such remuneration plus reimbursement of out-of-pocket and other incidental expenses in connection with the audit, as recommended by the Audit Committee and approved by the Board of Directors.”

FURTHER RESOLVED THAT any Director or Company Secretary of the Company, be and is, hereby authorised to do all the acts and deeds necessary and expedient for the purpose including filing requisite forms with the Registrar of Companies.”

II. **SPECIAL BUSINESS**

4. **To appoint Mr. Ravindra Raigonda Patil (DIN: 08107210) as a Retiring Director**

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

“RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with rules made thereunder, Mr. Ravindra Raigonda Patil (DIN: 08107210), who was appointed as an Additional Director pursuant to Section 161(1) of the Act to hold office up to the next Annual General Meeting, be and

is, hereby appointed as a Director of the Company liable to retire by rotation.

FURTHER RESOLVED THAT any Director or Company Secretary of the Company, be and is, hereby authorised to do all the acts and deeds necessary and expedient for the purpose including filing requisite forms with the Registrar of Companies."

5. To appoint Mr. Ravindra Bajirao Pawar (DIN: 09443696) as a Retiring Director.

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

"RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with rules made thereunder, Mr. Ravindra Bajirao Pawar (DIN: 09443696), who was appointed as an Additional Director pursuant to Section 161(1) of the Act to hold office up to the next Annual General Meeting, be and is, hereby appointed as a Director of the Company liable to retire by rotation.

FURTHER RESOLVED THAT any Director or Company Secretary of the Company, be and is, hereby authorised to do all the acts and deeds necessary and expedient for the purpose including filing requisite forms with the Registrar of Companies."

6. To appoint Mrs. Bhaviika Jain (DIN: 08738884) as an Independent Director.

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

"RESOLVED THAT pursuant to Section 149, 150, 152, 161(1) and any other provisions applicable, if any, read with Schedule IV of the Companies Act, 2013 ('the Act') [including statutory modification(s) and re-enactment(s) thereof as also any other applicable laws as the case may be and Articles of Association of the Company and on the recommendation of Nomination and Remuneration committee and Board of Directors, Mrs. Bhaviika Jain, (having DIN: 08738884), who holds office as an Additional Director up to ensuing Annual General Meeting and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and in respect of whom the Company has received a requisite notice in writing under Section 160(1) of the Act from a Member, signifying intention to propose her candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director, not liable to retire by rotation, for a term of one year with effect from 2nd May, 2022;

FURTHER RESOLVED THAT any Director or Company Secretary of the Company be and is, hereby authorised to do all the acts and deeds necessary and expedient for the purpose including filing requisite forms with the Registrar of Companies."

7. To appoint Mr. Prasad Waman Danave (DIN: 08425165) as a Managing Director.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Mr. Prasad Waman Danave (having DIN: 08425165), be and is, hereby appointed as Managing Director of the Company for a period of one year w.e.f. 11th February, 2022, on the terms and conditions including remuneration mutually agreed upon between the Company and Mr. Prasad Danave;

RESOLVED FURTHER THAT the Board of Directors will have liberty to alter and/or vary the terms and conditions of the reappointment, including the terms of his remuneration, which shall not exceed the limits specified in Schedule V of the Companies Act, 2013 or any statutory modification(s) or reenactments thereof, as may be agreed to between the Board of Directors and Mr. Prasad Danave

FURTHER RESOLVED THAT any Director or Company Secretary of the Company, be and is, hereby authorised to do all the acts and deeds necessary and expedient for the purpose including filing requisite forms with the Registrar of Companies."

BY ORDER OF THE BOARD OF DIRECTORS

sd/-

MR. JAGANNATH SHINDE

CHAIRMAN

DIN: 01435827

Date: 17th August, 2022

Place: Mumbai

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, PROXY FORM MUST BE DULY COMPLETED AND RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 2) A person can act as proxy for and on behalf of the members not exceeding 50 members and holding in aggregate not more than 10 percent of the total share capital of the Company carrying voting rights. A member holding more than 10 percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 3) The Authorized Representative of a Body Corporate which is a registered Equity Shareholder of the Company may attend and vote at the said Meeting, provided a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate, authorizing such representative to attend at the Meeting is sent to the Registered Office of the Company or mailed to cs@aioacd.com, not later than 48 hours before the schedule time of the commencement of Meeting.
- 4) 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.
- 5) Explanatory Statement as required under Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto and forms part of the Notice.
- 6) Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Annual General Meeting.
- 7) Members are requested to notify immediately, any change in their address to the Company/ Company's Registrar and share transfer agents - Link Intime India Pvt. Ltd. (Link Intime)
- 8) Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company.
- 9) Members are requested to register their e-mail IDs 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 at cs@aioacd.com.
- 10) 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 one week before the date of the meeting. Replies will be provided only in respect of such written queries received, at the meeting.
- 11) 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 www.mscaald.in. The Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- 12) In terms of Article 173 of the Articles of Association of the Company, read with Section 152 of the Companies Act, 2013, **Mr. Vijay Pandurang Patil (DIN: 06708245)**, Director retires by rotation at the ensuing Annual General Meeting, and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment.
- 13) Equity Shareholders are informed that in case of joint holders attending the Meeting, only such joint holders whose name stands first in the Register of Members of the Company in respect of such joint holding will be entitled to vote. The notice is being sent to all equity shareholders, whose name appeared in the register of members as on 12th August, 2022.
- 14) Physical copy of the Notice of AGM 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 12th August, 2022. 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).

- 15) For Members whose email Ids are registered, e-copy of the Notice is also being sent, in addition to physical copies, as prescribed under the Companies Act, 2013.
- 16) Process and manner for Members opting for e-voting are as under:-
- I. In compliance with provisions of Section 108 of Companies Act 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. Members are provided with the facility for voting through ballot paper at the AGM and Members attending the meeting who have not already cast their vote by remote e-voting are eligible to exercise their right to vote at the meeting.
 - III. Members who have cast their vote by remote e-voting prior to the AGM are also eligible to attend the meeting but shall not be entitled to cast their vote again.
 - IV. Members can vote through remote e-voting or through ballot paper at the venue, in case they have not voted through remote e-voting.
 - V. The remote e-voting period commences on **25th September, 2022** (9:00 a.m. IST) and ends on **27th September, 2022** (5:00 p.m. IST). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **21st September, 2022**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
 - VI. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - VII. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. **21st September, 2022**.
- Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. **21st September, 2022**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. **1800 1020 990 and 1800 22 44 30**. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 21st September, 2022 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
- VIII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
 - IX. Mr. Jay Mehta of Jay Mehta & Associates (FCS No: 8672), Practicing Company Secretary, have been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process including the ballot form received from the Members at the AGM who do not have access to the e-voting process, in a fair and transparent manner.
 - X. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting

with the assistance of Scrutinizer, by use of ballot paper to all those Members who are present at the AGM, but have not cast their votes by availing the remote e-voting facility.

- XI. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and, thereafter, unblock the votes cast through remote e-voting and also count the votes received through Ballot forms, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two 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.
- XII. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website viz. www.mscdaltd.in and on the website of NSDL immediately after the declaration of the result by the Chairman or a person authorized by him in writing.
- XIII. In case of grievances connected with facility for voting by electronic means, Members are requested to contact Ms. Sarita Mote, at evoting@nsdl.co.in or. Members may also write to her at NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

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

The remote e-voting period begins on Sunday, September 25, 2022 at 09:00 A.M. and ends on Tuesday, September 27, 2022 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. 21st September 2022, 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 21st September 2022.

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

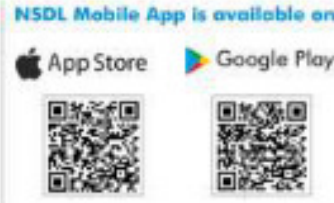
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. 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.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select " Register Online for IDeAS Portal " or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp .

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholder/Member" section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>
	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login_or_https://www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Maharashtra Safe Chemists and Distributors Alliance Limited

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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at 02 2-23058738 or 022 23058542-43

B) Login Method for e-Voting 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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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.nsdl.com.
 - b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.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 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 on NSDL e-Voting system.

How to cast your vote electronically 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 is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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 shareholder

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 to jaymehtaandassociates@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at 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@alocd.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@alocd.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 for Individual shareholders holding securities in demat mode](#)**.
3. Alternatively shareholder/members may send a request to 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 provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

BY ORDER OF THE BOARD OF DIRECTORS

sd/-

MR. JAGANNATH SHINDE
CHAIRMAN
DIN: 01435827

Place: Mumbai

Date: 17th August, 2022

ANNEXURE-A

Additional information pursuant to Clause 1.2.5 of Secretarial Standards – 2 in respect of Directors seeking appointment / re-appointment as mentioned under item 2 and Item no. 4 to 7 of the Notice of Annual General Meeting is provided hereunder:

Name of Director	Mr. Vijay Patil	Mr. Ravindra Patil	Mr. Ravindra Pawar	Mrs. Bhaviika Jain	Mr. Prasad Danave
Date of Birth	July 06, 1973	01/11/1961	14/05/1979	08/04/1990	14/11/1962
Age	49 Years	60 Years	43 Years	32 Years	59 Years
Qualifications	D. Pharm	D. Pharm	D. Pharm	LL.B & Company Secretary	D. Pharm
Experience	28 years of experience in pharma retail & distribution	41 Years of Expertise in pharma retail & distribution	23 Years of experience in pharma retail & distribution	8 Years of experience in Compliance as Company Secretary	38 Years of experience in pharma retail & distribution
Terms and Conditions of appointment	As Mutually agreed to between the Company and Mr. Vijay Patil	As Mutually agreed to between the Company and Mr. Ravindra Raigonda Patil	As Mutually agreed to between the Company and Mr. Ravindra Bajirao Pawar	As Mutually agreed to between the Company and Ms. Bhaviika Jain	As Mutually agreed to between the Company and Mr. Prasad Danave
Date of first appointment	15/02/2019	08/12/2021	08/12/2021	02/05/2022	04/12/2020
Shareholding in the Company	2750 Equity Shares & 2750 Preference Shares	5000 Equity Shares	1500 Equity Shares	-	5000 Equity Shares
Relationship with other director/Manager and other KMP	NA	N.A.	N.A.	N.A.	N.A
Number of Board meetings attended during the financial year 2021-22	3 of 4	2 of 4	3 of 4	N.A.	3 of 4
Directorships/ Designated Partnership on other Boards/ LLP's	1.Sangli Medical Hub LLP 2.Jaybhawani Agencies LLP	1. Sushil Pharma LLP 2. Prosushil Lifecare LLP	N.A.	1. Authum Investment & Infrastructure Limited	1.Credensure Corporate Solutions LLP 2. Shree Krishna Real Estate and Developers LLP
Membership/ Chairmanship of Committees of other Board	NIL	NIL	N.A.	A35718	-

(ANNEXURE TO NOTICE DATED August 17, 2022)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

To appoint Mr. Ravindra Raigonda Patil (DIN: 08107210) as a Retiring Director.

The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee, appointed Mr. Ravindra Raigonda Patil (DIN: 08107210) as an Additional Director of the Company w.e.f. 8th December, 2021 pursuant to Section 161 of the Act, to hold the office up to the next Annual General Meeting.

Mr. Patil has given his consent to act as Director and has also given a declaration that he is not disqualified to become a director under the Act. Requisite Details of Mr. Patil are enclosed as per Annexure-A to the Notice. The Company has received requisite notice proposing his candidature pursuant to Section 160 of the Companies Act, 2013 as a retiring director.

Your Directors recommend and seek your approval to the resolutions as appearing in item No. 4 of the accompanying notice by way of Ordinary Resolution.

Neither any of the Directors/Key Managerial Personnel of the Company nor their relatives except Mr. Ravindra Raigonda Patil are in any way, financially or otherwise, concerned or interested in the said Resolution as set out in item no. 4.

ITEM NO. 5

To appoint Mr. Ravindra Bajirao Pawar (DIN: 09443696) as a Retiring Director.

The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee, appointed Mr. Ravindra Bajirao Pawar (DIN: 09443696) as an Additional Director of the Company w.e.f. 8th December, 2021 pursuant to Section 161 of the Act, to hold the office up to the next Annual General Meeting.

Mr. Pawar has given his consent to act as Director and has also given a declaration that he is not disqualified to become a director under the Act. Requisite Details of Mr. Pawar are enclosed as per Annexure-A to the Notice. The Company has received requisite notice proposing his candidature pursuant to Section 160 of the Companies Act, 2013 as a retiring director.

Your Directors recommend and seek your approval to the resolutions as appearing in item No. 5 of the accompanying notice by way of Ordinary Resolution.

Neither any of the Directors/Key Managerial Personnel of the Company nor their relatives except Mr. Ravindra Bajirao Pawar are in any way, financially or otherwise, concerned or interested in the said Resolution as set out in item no. 5.

ITEM NO. 6

To appoint Mrs. Bhaviika Jain (DIN: 08738884) as an Independent Director.

The Board of Directors of the Company on recommendation of Nomination and remuneration Committee, appointed Mrs. Bhaviika Jain (DIN: 08738884) as an Additional and Independent Director of the Company w.e.f. 2nd May, 2022 pursuant to Section 161 of the Act, to hold the office up to the next Annual General Meeting.

The Company has received requisite consent and declarations from her including confirmation that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013. Requisite Details of Mrs. Jain are enclosed

as per Annexure-A to the Notice. Pursuant to a notification dated October 22, 2019 issued by the Ministry of Corporate Affairs, Mrs. Bhaviika Jain (DIN: 08738884) has also registered with the Independent Directors Databank. In the opinion of the Board, Mrs. Bhaviika Jain (DIN: 08738884) fulfills the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 for her appointment as an Independent Director of the Company and is independent of the management. Nomination & Remuneration Committee and the Board consider that her association would be of immense benefit to the Company. The Company has received requisite notice proposing her candidature pursuant to Section 160 of the Companies Act, 2013 as a non-retiring director.

Accordingly, your directors recommend and seek your approval to the resolutions as appearing in item No. 6 of the accompanying notice by way of Ordinary Resolution

None of the Directors/Key Managerial Personnel of the Company nor their relatives except Ms. Bhaviika Jain are in any way, financially or otherwise, concerned or interested in the said Resolution as set out in item no. 6.

ITEM NO. 7

To appoint Mr. Prasad Waman Danave (DIN: 08425165) as a Managing Director.

The Board of Directors of the Company on recommendation of Nomination and remuneration Committee has, subject to the approval of shareholders, appointed Mr. Prasad Waman Danave (DIN: 08425165) as a Managing Director of the Company w.e.f. 11th February, 2022, for the period of one year.

Mr. Prasad Waman Danave holds a degree in D. pharma from Maharashtra college of Pharmacy Nilanga district Latur. He has total experience of more than 38 years years in various industries. Requisite details of Mr. Danave are provided in Annexure A to the Notice

Mr. Danave is a person of integrity, skill and standing and with his vast experience as well as expertise, he indeed would bring a great value addition on the Board by his guidance. Hence, your Directors are of opinion that his association with the Company is in the best interest of the Company. Accordingly, your directors recommend and seek your approval to the resolutions as appearing in item No. 7 of the accompanying notice by way of Ordinary Resolution.

Neither any of the Directors/Key Managerial Personnel of the Company nor their relatives except Mr. Prasad Waman Danave are in any way, financially or otherwise, concerned or interested in the said Resolution as set out in item no. 7.

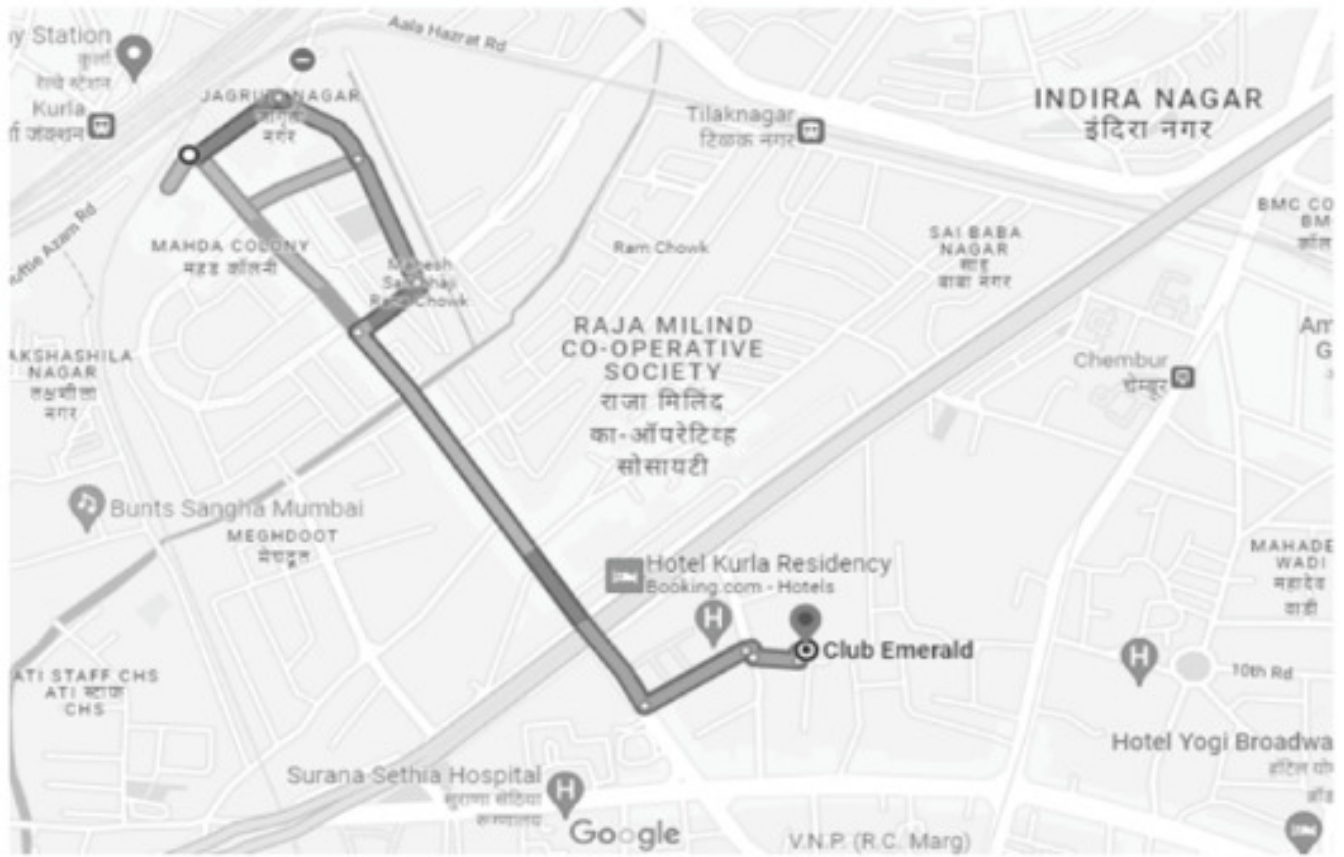
Place: Mumbai
Date: 17th August, 2022

BY ORDER OF THE BOARD OF DIRECTORS
sd/-

MR. JAGANNATH SHINDE
CHAIRMAN
DIN: 01435827

Route Map for Annual General Meeting Venue

Club Emerald, next to Shrusht & Mangal Anand Hospital, Siddharth Colony, Swastik Park, Chembur, Mumbai – 400 071.



BOARD'S REPORT

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

Your Directors have pleasure in presenting their 16th Annual Report on the business and operations of the Company and the Audited Financial Statements for the Financial Year ended on 31st March, 2022.

1. THE STATE OF THE COMPANY'S AFFAIRS

(i) Financial Highlights /Summary:

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

Particulars	Financial Year 2021-22	Financial Year 2020-21
Income from operations	75,58,01,397	78,61,32,943
Other Income	1,73,18,940	1,57,91,686
Total Income	77,31,20,337	80,19,24,629
Profit before Exceptional items, Extraordinary Items and Tax	98,94,124	1,35,17,938
Add/(Less): Exceptional Items		
Profit/(Loss) on sale of Fixed Assets	(21,969)	1,729
Loss on Discarded Fixed Assets	(2,610)	(1,18,348)
Reduction in value due to lower NRV	(1,77,914)	(1,55,185)
Add/(Less): Extraordinary Items		
Profit on sale of Investments	-	5,61,07,563
Profit Before Tax	96,91,631	6,93,53,698
Add/(Less): Tax		
i) Current Tax	(11,88,654)	(1,30,69,658)
ii) Deferred Tax	(78,067)	(9,17,513)
Profit for the year	84,24,910	5,53,66,527
Add/(Less): Carried forward balance of P& L Account	3,84,43,688	(1,69,22,839)
Profit carried to Balance Sheet	4,68,68,597	3,84,43,688

(ii) Operational Results

The Income from operations for the financial year under review was Rs. 75,58,01,397/- as against Rs. 78,61,32,943/- for the previous financial year. The profit before tax from continuing operations, before exceptional & extraordinary items, was Rs. 98,94,124/-for the financial year under review as against Rs. 1,35,17,938/- for the previous financial year.

Earnings per share for the year was Rs. 0.24 /- as against Rs. 1.58/- in the previous year mainly due to extraordinary profit on the sale of investment.

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 31st March 2022.

3. DEPOSITORY SYSTEM

As you may be aware, the Company's shares are compulsorily tradable only in electronic form. Accordingly, transfer of shares can be made only in dematerialised form and not allowed in case of physical share certificates. As on March 31, 2022, 27.37% of the Company's total equity paid-up capital representing 95,93,195 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.

4. TRANSFER 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 and it is expected that business sector of your company will improve considerably and with the upcoming changes and development in the sector, performance of the company is expected to in the coming years. your company is 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 was 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 order was passed by any regulator or court or tribunal against the Company impacting the going concern status and Company's operations in future.

9. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company has neither subsidiary nor Joint Ventures nor Associate Company. Moreover, no company has become or ceased to be subsidiary, joint venture or associate company of the Company during the year under review.

10. DEPOSITS

Your Company has neither accepted nor renewed any deposit within the meaning of section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

11. STATUTORY AUDITORS

Mitesh Mehta & Associates, Chartered Accountants, (FRN 106447W) who are statutory auditors of the Company, hold office until conclusion of ensuing AGM. The Company has received their consent and eligibility certificate for their re-appointment. The Audit Committee and the Board have Recommended the re-appointment of Mitesh Mehta & Associates Chartered Accountants, (FRN 106447W) as statutory auditors of the Company to hold the office for the term of five years beginning from the conclusion of the ensuing Annual General Meeting till the conclusion of the 21st Annual General Meeting of the Company on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company.

12. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

System of adequate Internal Financial Controls with reference to the Financial Statements is already in place.

13. EXPLANATION(S)/ COMMENT(S) ON QUALIFICATION(S) / RESERVATION(S) / ADVERSE REMARK(S)/ DISCLAIMER BY STATUTORY AUDITOR OR SECRETARIAL AUDITOR IN THEIR RESPECTIVE REPORT

Neither the Statutory Auditor nor the Secretarial Auditors of the Company in their respective reports have made any qualification, reservation, adverse remarks nor any disclaimer. Accordingly no explanation or comments are required to be furnished.

14. SECRETARIAL AUDITOR'S

In terms of Section 204 of the Companies Act, 2013, 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 Secretarial Audit was carried out by M/s. Deepa Gupta., Practicing Company Secretaries (PCS Registration No. 8168) for the financial year 2021-22. The Report given by the Secretarial Auditors is annexed as **Annexure – II** and forms integral part of this Report. The Company has received her consent for her appointment as Secretarial Auditor for the year 2022-23. Accordingly on recommendation of the Audit Committee the Board has appointed her as a Secretarial Auditor for the year 2022-23.

15. COST RECORDS

The Company is not required to maintain the cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 and accordingly the Company has not maintained the cost records.

16. COST AUDITORS

The Company is not required to appoint the cost auditor as specified by the Central Government under Section 148(1) of the Companies Act, 2013 and accordingly the Company has not appointed the cost auditor.

17. INTERNAL AUDITORS

In compliance with the provisions of section 138 of the Companies Act, 2013 read with rules made thereunder and on the recommendation of the Audit Committee, the Board has re-appointed P.H. Sanghavi & Co., Chartered Accountants (Firm Registration No.: 109111W), Mumbai, as an Internal Auditor of the Company.

18. REPORTING OF FRAUD:

There was no instance of fraud reported either in terms of Section 143(12) of the Act and rules framed thereunder either by the Statutory Auditor or Secretarial Auditor either to the Company or to the Central Government.

19. CHANGES IN SHARE CAPITAL

There was no change in the share capital of the Company during the year under review and the same was as follows:

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
<u>Authorized Capital</u>		
3,60,00,000 Equity Shares of Rs 10/- each	360,000,000	360,000,000
2,00,00,000 8% Preference Shares of Rs 10/- each	200,000,000	200,000,000
	560,000,000	560,000,000
<u>Issued, Subscribed and Paid up Capital</u>		
3,50,46,195 Equity share of Rs. 10/- each Fully Paid in Cash	350,461,950	350,461,950
1,51,69,995, 8% Non-Cumulative Non-Convertible Preference Shares of Rs. 10/- each Fully Paid in cash, redeemable on 13 th April, 2027	151,699,950	151,699,950
Total	502,161,900	502,161,900

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

The Company has neither issued any Equity Shares with differential voting rights nor sweat equity shares nor employee stock options or otherwise. The Company has not provided money to its employees or to any employees' trust for purchase of its own shares.

20. 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.

21. 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 policy 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.

22. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

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

Mr. Jagannath Sakharam Shinde	– Chairman
Mr. Devesh Amubhai Pathak	– Independent Director
Mrs. Bhaviika Jain	– Independent Director
Mr. Prasad Waman Danave	– Managing Director
Mr. Ravindra Raigonda Patil	– Director & CFO
Mr. Vijay Pandurang Patil	– Non Executive Director
Mr. Ravindra Bajirao Pawar	– Non Executive Director
Ms. Karishma S. Parmar	– 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. Vijay Pandurang Patil** would retire at the ensuing Annual General Meeting and being eligible offers himself for reappointment. Requisite Notice in respect of his reappointment is also received. Nomination & remuneration Committee as well as the Board have recommended his re-appointment.

Mr. Jugalkishore Tapadiya (DIN: 06965097), Managing Director of the Company resigned from the Directorship of the Company w.e.f. 13th August, 2021.

Mr. P. A. Patil (DIN 07916471), Independent Director resigned with effect from 21st February, 2022 from the Directorship of the Company.

The Board took on record its appreciation for valuable services rendered by them.

Your Directors appointed Mr. Ravindra Raigonda Patil (DIN: 08107210) and Mr. Ravindra Bajirao Pawar (DIN: 09443696) as Additional Directors to hold office up to the next Annual General Meeting with effect from 8th December, 2021.

Your Directors also appointed Ms. Bhavika Jain as an Additional Director with effect from 2nd May, 2022 to hold office up to the next Annual General Meeting. She was also appointed as an Independent Director for the term of one-year subject to the approval of members. Nomination & Remuneration Committee and the Board have recommended their appointment.

Subsequently, Mr. Ravindra Raigonda Patil was also appointed as Chief Financial Officer on 11th February, 2022.

Ms. Smita Bagade resigned from the post of Company secretary of the Company w.e.f 26th February, 2022. Subsequently, Ms. Karishma Parmar was appointed as a Company Secretary of the Company w.e.f 23rd May, 2022.

23. (A) DECLARATION BY AN INDEPENDENT DIRECTOR(S).

The Company has received necessary declarations from Independent Directors under section 149(7) of Companies Act, 2013, that they meet 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.

(B) Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year:

Your Directors are of the opinion that Independent Directors of the Company are of high integrity and suitable expertise as well as experience (including proficiency).

24. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

Pursuant to the provisions of the act, the Nomination & Remuneration Committee (NRC) has formulated policy on appointment and remuneration of the Directors, Key Managerial personnel and Senior Management Employees. The NRC has developed criteria for determining the qualification, positive attributes and independence of directors and for making payment to the Directors.

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.

25. 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 meets 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.

26. 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.

27. 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 1st April, 2021 to 31st March, 2022.

Sr. No.	Date of Board Meeting
1.	13 th August, 2021
2.	8 th December, 2021
3.	11 th February, 2022
4.	16 th March, 2022

b) Attendance of each director at the Board Meetings and the last AGM during the year 1st April, 2021 to 31st March, 2022.

Name of the Director(s)	No. of Board Meetings		Last AGM attendance (Yes/No)
	Attended	Held	
Mr. Jagannath Sakharam Shinde	3	4	Yes
Mr. Devesh Amubhai Pathak	4	4	Yes
Mr. Parari Athmaram Patil	3	3	Yes
Mrs. Bhaviika Jain	N.A.	N.A.	N.A.
Mr. Prasad Waman Danave	3	4	Yes
Mr. Jugalkishor Kisanlal Tapadiya	1	1	N.A.
Mr. Ravindra Raigonda Patil	2	2	N.A.
Mr. Vijay Pandurang Patil	3	4	Yes
Mr. Ravindra Bajirao Pawar	2	2	N.A.

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, Key managerial personnel and senior employees. The Committee oversees the 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.

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 Shareholders.

- **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.

Details of the constitution of each committee (as on date) is as under:

Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee
Mr. Devesh Pathak	Mr. Devesh Pathak	Mr. Devesh Pathak
Mrs. Bhaviika Jain*	Mrs. Bhaviika Jain*	Mr. Prasad Danave
Mr. Jagannath Shinde	Mr. Jagannath Shinde	Mr. Jagannath Shinde
-	-	Mrs. Bhaviika Jain
-	-	-

*Mrs. Bhaviika Jain was inducted to the Committee wef 2nd May, 2022. Earlier, Mr. P.A. Patil was a member of the Committee till 21st February, 2022.

Details of Committee Meetings held and attendance of Committee Members during the year:

No. of Committee		4		
Name of the Committee		Audit Committee		
Sr. No.	Date of Meeting	Total No. of Committee Members on the date of Meeting	No. of Committee Members attended	% of Attendance
1	13/08/2021	3	3	100%
2	08/12/2021	3	3	100%
3	11/02/2022	3	2	66.67%
4	16/03/2022	2	2	100%
Name of the Committee		Nomination and Remuneration Committee		
Sr. No.	Date of Meeting	Total No. of Committee Members on the date of Meeting	No. of Committee Members attended	% of Attendance
1	08/12/2021	3	2	66.67%
2	10/02/2022	3	3	100%
3	16/03/2022	2	2	100%
Name of the Committee		Stakeholders Relationship Committee		
Sr. No.	Date of Meeting	Total No. of Committee Members on the date of Meeting	No. of Committee Members attended	% of Attendance
1	10/02/2022	3	3	100%

Date of Independent Directors meeting and attendance details

Sr. No.	Date of Meeting	Total No. of Independent Directors on the date of Meeting	No. of Independent Directors attended	% of Attendance
1	10/02/2022	2	2	100%

28. 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.

29. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended 31st March, 2022 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**.

30. DETAILS ABOUT THE DEVELOPMENT AND IMPLEMENTATION OF POLICY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Since the Company does not fall in any of the criteria mentioned in section 135(1) of the Act, provisions of Section 135 of the Act, and rules framed thereunder relating to corporate social responsibility, are not applicable to the Company. Hence, no details in the regard have been furnished.

31. PARTICULARS OF EMPLOYEES

There are no employees drawing remuneration of Rs. 1,02,00,000/- per annum or Rs. 8,50,000/- per month.

32. MERGER OF AIOCDL WITH MSCDAL

The Board of Directors of your Company had at its meeting held on 08th December 2017, approved the Merger of All Indian Origin Chemists & Distributors Limited with the Company. The scheme of Merger was approved by the shareholders on 20th November 2020 in the Hon'ble National Company Law Tribunal, Mumbai Bench ('Hon'ble NCLT') convened meetings. Presently, the matter is pending with Hon'ble NCLT.

Hearings were scheduled on following dates: 24th December, 2021, 1st March, 2022, 30th March, 2022, 1st July, 2022 and 1st August, 2022 due to paucity of time or otherwise.

33. 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 2021-22 is available on the website of the Company at <https://www.mscdaltd.com/>

34. 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 31st March, 2022, 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 31st March, 2022 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.

35. 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's thrust is on the promotion of talent internally through job rotation and job enlargement.

36. IMPACT OF THE COVID-19 PANDEMIC & RUSSIA-UKRAINE WAR

The fiscal year 2021-22 has been another year dominated by COVID -19 and its consequential impacts. Following multiple waves of the pandemic, when the world felt it was done with its share of challenges, The Russia-Ukraine war drove up commodity prices weighing on the global supply chain and aggravating inflation.

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 and meeting its various liabilities and compliances.

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

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

The summary of sexual harassment complaints received and disposed off during the financial year 2021-22 is as under:

Maharashtra Safe Chemists and Distributors Alliance Limited

- Number of Complaints received: Nil
- Number of Complaints Disposed off: Nil

The Company has provided a safe and conducive work environment to its employees.

Reconstituted Internal Complaints Committee is comprised of following members:

Sr. No.	Name	Designation
1.	Adv. Devika Kulkarni Bam	External member
2.	Ms. Madhavi More	Presiding officer
3.	Ms. Karishma Parmar	Member
4.	Ms. Harshada Joshi	Member

38. MANAGERIAL REMUNERATION

The Company being an Unlisted Company, provisions of Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014('the Rules') are not applicable.

39. WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company has established vigil mechanism to provide for the safeguards against victimization of Directors and employees who follow such mechanism and to report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct and ethics. The Board has approved whistle blower policy / establishment of vigil mechanism pursuant to provisions of Act as may be applicable and affirms that no person has been denied access to the Chairman of the Audit Committee and also to the Chairman of the Board of the Company. The policy adopted has been put up on the website of the Company on www.mscaaltd.com

40. VOLUNTARY REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT

Since the Company has not made any voluntary revision of Financial Statements or Board's Report during the year under review, detailed reasons for the same pursuant to proviso to section 131 of the Act are not required to be reported.

41. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

No amounts were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2022.

42. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year, neither any application made nor any proceeding pending against the Company, under the Insolvency and Bankruptcy Code, 2016.

43. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the year, no such event has occurred. Hence, reasons for the same are not required to be provided.

44. COMPLIANCE WITH SECRETARIAL STANDARDS

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

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

**BY ORDER OF THE BOARD OF DIRECTORS
sd/-**

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

**Place: Mumbai
Date: 17th August, 2022**

"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:

The Company has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2021-22.

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts / arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Value (Rs.)	Date of approval by the Board	Amount paid as advances, if any
-	-	-	-	-	-	-

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

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Value (Amount in Rupees)	Date of approval by the Board	Amount paid as advances , if any
All Indian Origin Chemists & Distributors Ltd	Leave & License Agreement	01.05.2008-upto Merger	Leave & License Agreement	18,00,000/-	18.02.2021	NA
All Indian Origin Chemists & Distributors Ltd	Expense Sharing Agreement	30.03.2012-upto Merger	Sharing of utility expenses	6,00,000/-	18.02.2021	NA
All Indian Origin Chemists & Distributors Ltd	Sales And Distribution Agreement	30.09.2014-upto Merger	Appointment as non-exclusive Distributor	5,00,000/-	18.02.2021	NA
Tapadiya Distributors	Sale of goods Transaction	25.03.2015 – 13.08.2021	Sale of goods Transaction	4,20,00,000/-	18.02.2021	NA
Tapadiya Cosmogen	Sale of goods Transaction	15.06.2016-13.08. 2021	Sale of goods Transaction	4,65,00,000/-	18.02.2021	NA
Krishna Medico & Proprietors	Sale of goods Transaction	30.09.2020-ongoing	Sale of goods Transaction	30,00,000/-	18.02.2021	NA
Healthcare & Wellness Centre	Sale of goods Transaction	30.09.2020-ongoing	Sale of goods Transaction	8,00,000/-	18.02.2021	NA
Credensure Corporate Solutions LLP	Sale of goods Transaction	30.09.2020-ongoing	Sale of goods Transaction	60,00,000/-	18.02.2021	NA
Abhinav sushrut Medical & General Store, Dahisar	Sale of goods Transaction	30.09.2020-ongoing	Sale of goods Transaction	5,00,000/-	18.02.2021	NA

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Value (Amount in Rupees)	Date of approval by the Board	Amount paid as advances , if any
Laxmi enterprises	Sale of goods Transaction	01.11.2017 - ongoing	Sale of goods Transaction	1,00,00,000/-	18.02.2021	NA
Education and Welfare Trust of MSCDA	Sale of goods Transaction	ongoing	Sale of goods Transaction	15,00,000/-	18.02.2021	NA
Sushil Phama LLP	Sale of goods Transaction	08.12.2021- ongoing	Sale of goods Transaction	20,00,000/-	18.02.2021	NA

Place: Mumbai
Date: 17th August, 2022

BY ORDER OF THE BOARD OF DIRECTORS
sd/-

MR. JAGANNATH SHINDE
CHAIRMAN
DIN: 01435827

"ANNEXURE II"
Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2022

[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 31st March 2022 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 31st March 2022 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made there under;
- (2) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
(not applicable during the audit period)
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
(not applicable during the audit period)
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
(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.

In relation to the applicability of Corporate Social Responsibility under section 135 of the Companies Act, 2013 and rules made thereunder read with section 198 of the Act, the Company is of the view and has also obtained the opinion from a qualified practicing Company Secretary that the provisions of section 135 of the Act are not applicable to the Company for the Financial Year 2021-22.

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 : 17/08/2022
UDIN: A020860D000802181

Sd/-

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, 2022, 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, 2022, 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)(i) 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, 2020 ("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 Companies (Accounting Standards) Rules 2021.
- (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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.
 - iv. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i and (ii) of Rule 11(e) contain any material mis-statement.

Place: - Mumbai
Date: - 17th August, 2022
UDIN No: 22041518APOILM5086

For Mitesh Mehta & Associates

Sd/-

Chartered Accountants
Mitesh Mehta
(Proprietor)
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 2022, we report that:

- (i) (a) (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.
- (a) (B) In our opinion and according to the information and explanation given to us, the Company does not own any Intangible Assets.
- (b) In our opinion and according to the information and explanation given to us, the Property Plant and Equipments 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.
- (d) In our opinion and according to the information and explanation given to us, the company has not revalued its Property, Plant and Equipment during the year.
- (e) In our opinion and according to the information and explanation given to us, there is no proceedings initiated or pending against the company under the Benami Transactions (Prohibition) Act 1988 and rules made thereunder.
- (ii) (a) In our opinion and according to the information and explanation given to us, physical verification of inventory has been conducted at reasonable intervals by the management.
In our opinion and according to the information and explanation given to us, the coverage and procedure of such verification is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- (b) In our opinion and according to the information and explanation given to us, the company has not been sanctioned working capital facilities in excess of Rs 5 crores in aggregate from Banks or Financial Institutions at any point in time during the year.
- (iii) (a) 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 or any other parties except Employees of the Company. Accordingly, para 3 clause (iii) (a) to (f) is not applicable.
- (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 or deemed Deposits. 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 statutory dues as referred in sub clause (a) which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the company does not have any transactions not recorded in books of account and surrendered or disclosed as Income during the year in Tax Assessment.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans to or other borrowings or in repayment of interest thereon to any lender.
(b) In our opinion and according to the information and explanations given to us, the Company is not declared willful Defaulter by any bank or financial institutions, or any other lender.
(c) In our opinion and according to the information and explanations given to us, the borrowings if any, were applied for the purpose for which it was borrowed.
(d) In our opinion and according to the information and explanations given to us, there are no funds raised for Short Term basis and utilized for Long Term purposes.
(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries, associates or joint ventures.
(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures.
- (x) (a) In our opinion and according to the information and explanations given to us, the Company did not raise money by way of public offer or further public offer during the year.
(b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally) during the year.
- (xi) (a) In our opinion and according to the information and explanations given to us there is no fraud by or on the company noticed or reported during the year.
(b) In our opinion and according to the information and explanations given to us there is no report under section 143(12) of the Companies Act in Form ADT 4 as prescribed under Rule 13 of the Company (Audit and Auditors) Rules 2014 filed by the Auditors with the Central Government.
(c) In our opinion and according to the information and explanations given to us the provisions regarding establishment of whistle blower mechanism is not applicable to the company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company, accordingly paragraph 3 (xii) (a), (b) and (c) of CARO 2020 are 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) (a) In our opinion and according to the information and explanations given to us, the Company has an Internal Audit System which is commensurate with its size and nature of its business.
(b) The Reports of the Internal Auditor for the period under Audit have been considered by us.
- (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 2020 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. Accordingly, paragraph 3 (xvi) (a) to (d) of CARO 2020 are not applicable.

- (xvii) In our opinion and according to the information and explanations given to us, the Company has not incurred any Cash Losses during the Financial year or immediately preceding Financial Year.
- (xviii) In our opinion and according to the information and explanations given to us, there has not been any resignation of the Statutory Auditors during the year.
- (xix) In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) In our opinion and according to the information and explanations given to us, the provisions of section 135(5) of the Companies Act 2013 pertaining to Corporate Social Responsibility are not applicable to the Company. Accordingly, paragraph 3 (xx) (a) and (b) of CARO 2020 are not applicable
- (xxi) In our opinion and according to the information and explanations given to us the financial statements are standalone and not consolidated. Accordingly, paragraph 3 (xxi) of CARO 2020 are not applicable.

Place: - Mumbai
Date: - 17th August, 2022
UDIN No: 22041518APOILM5086
Membership No.: - 041518
Firm Registration No.: 106447W

For Mitesh Mehta & Associates

Sd/-

Chartered Accountants
Mitesh Mehta
(Proprietor)

“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, 2022 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, 2022:

The Company need to strengthen implementation of some policies and procedures documented for the components of internal Control.

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, 2022, 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, 2022 standalone financial statements of the Company, and these material weaknesses do not affect my / our opinion on the standalone financial statements of the Company.

Place: - Mumbai
Date: - 17th August, 2022
UDIN No: 22041518APOILM5086

For Mitesh Mehta & Associates

Sd/-

Chartered Accountants
Mitesh Mehta
(Proprietor)
Membership No.: - 041518
Firm Registration No.: 106447W

Maharashtra Safe Chemists and Distributors Alliance Limited

FINANCIAL STATEMENTS Balance Sheet as at 31st March, 2022

Particulars	Note No	31st March, 2022 (Amount in Rs.)	31st March, 2021 (Amount in Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	2	50,21,61,900	50,21,61,900
(b) Surplus	3	4,98,58,163	4,14,33,254
(2) Non-current liabilities			
(a) Long-term borrowings			
(a) Deferred tax liability (net)		17,72,496	16,94,429
(3) Current liabilities			
(a) Trade payables	4		
(A) total outstanding dues of micro enterprises and small enterprises; and		48,19,093	8,85,281
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		2,15,43,924	2,43,76,020
(b) Other current liabilities	5	1,62,05,472	1,49,14,956
(c) Short-term provisions	6	3,27,42,398	3,07,73,538
Total		62,91,03,447	61,62,39,377
II. Assets			
(1) Non-current assets			
(a) Property, plant and equipment and Intangible assets			
(i) Property, plant and equipment	7	4,87,24,636	4,34,15,413
(iii) Capital work-in-progress			
(b) Non-current investments	8	2,99,38,118	2,99,38,118
(c) Long term loans and advances	9	4,34,29,477	3,61,77,924
(2) Current assets			
(a) Inventories	10	7,59,19,363	6,44,80,887
(b) Trade receivables	11	5,36,65,290	8,74,73,363
(c) Cash and cash equivalents	12	35,60,54,655	32,96,86,673
(d) Short-term loans and advances	13	2,13,71,907	2,50,66,999
Total		62,91,03,447	61,62,39,377

Significant accounting policies

1

Notes : referred to above form an integral part of the Financial Statements.

For & On Behalf of the Board

As per our report of even date
For **Mitesh Mehta & Associates**
Chartered Accountants
ICAI F.R.No. :106447W

Sd/-
Mitesh Mehta
Proprietor
M.No.: 041518
Date:-17th August, 2022
Place:- Mumbai

Sd/-
Jagannath Shinde
Chairman
DIN: 01435827

Sd/-
Ravindra Patil
CFO & Director
DIN: 08107210

Sd/-
Karishma Parmar
Company Secretary
M.No. A65747

Maharashtra Safe Chemists and Distributors Alliance Limited

Statement of Profit and Loss for the year ended 31st March, 2022

Particulars	Note No.	2021-22 (Amount in Rs.)	2020-21 (Amount in Rs.)
Revenue from operations	14	75,58,01,397	78,61,32,943
Other income	15	1,73,18,940	1,57,91,686
Total Income		77,31,20,337	80,19,24,629
Expenses:			
Purchase		69,85,37,417	68,72,25,308
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	16	(1,14,38,480)	1,91,98,624
Employee benefit expense	17	1,39,50,346	1,30,01,553
Financial costs	18	31,879	15,315
Depreciation and amortisation cost	19	22,79,815	18,44,102
Other expenses	20	5,98,65,234	6,71,21,789
Total expenses		76,32,26,213	78,84,06,691
Profit before Prior Period, Exceptional and Extraordinary Items and tax		98,94,124	1,35,17,938
Prior Period Expense			
Profit before exceptional and extraordinary items and tax		98,94,124	1,35,17,938
Exceptional Items			
Profit / (Loss) on Sale of Fixed Assets		(21,969)	1,729
Profit / (Loss) on Discard of Fixed Assets		(2,610)	(1,18,348)
Reduction in value due to lower NRV		(1,77,914)	(1,55,185)
Profit before extraordinary items and tax		96,91,631	1,32,46,134
Extraordinary Item			
Profit on Sale of Investment			5,61,07,563
Profit before Tax		96,91,631	6,93,53,698
Tax expense:			
(1) Current tax		11,88,654	1,30,69,658
(2) Deferred tax		78,067	9,17,513
(3) Short Income Tax Provision			
Profit from the period		84,24,910	5,53,66,527
Profit/(Loss) for the period		84,24,910	5,53,66,527
Earning per equity share:			
Face value per equity shares Rs. 10/- fully paid up.			
(1) Basic	21	0.24	1.58
(2) Diluted		0.24	1.58

Notes referred to above form an integral part of the Financial Statements.

For & On Behalf of the Board

As per our report of even date
For Mitesh Mehta & Associates

Chartered Accountants
ICAI F.R.No. :106447W

Sd/-
Mitesh Mehta
Proprietor

M.No.: 041518
Date:-17th August, 2022
Place:- Mumbai

Sd/-
Jagannath Shinde
Chairman
DIN: 01435827

Sd/-
Ravindra Patil
CFO & Director
DIN: 08107210

Sd/-
Karishma Parmar
Company Secretary
M.No. A65747

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

Particulars	2021-22 (Amount in Rs.)	2020-21 (Amount in Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	96,91,631	6,93,53,698
Adjustments for:		
Depreciation and amortisation expense	22,79,815	18,44,102
Profit / (Loss) on redemption of investments	-	5,61,07,563
Interest expenses	31,879	15,315
Loss on Sale/ Discard on Asset	24,579	(1,18,348)
Operating profit / (loss) before working capital changes	1,20,27,905	1,49,87,203
Changes in working capital:		
Increase / (Decrease) in trade payable	11,01,717	10,36,709
Increase / (Decrease) in provisions	19,88,861	1,12,07,168
Increase / (Decrease) in other current liabilities	12,90,516	(4,98,816)
(Increase) / Decrease in loan and advances	(35,56,461)	(1,31,57,457)
(Increase) / Decrease in trade receivables	3,38,08,073	(63,78,341)
(Increase) / Decrease in inventories	(1,14,38,476)	1,93,53,809
(Increase) / Decrease in other current assets		(73,79,725)
(Increase) / Decrease in other non current assets		(24,56,235)
	2,31,74,229	17,29,112
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	3,52,02,134	1,67,16,315
Less: Taxes paid	11,88,654	1,30,69,658
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	3,40,13,479	36,46,658
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible / intangible assets	(76,30,567)	(2,03,363)
Sale of Fixed Assets	16,950	2,56,201
(Increase) / Decrease in investments		(50,25,668)
(Profit)/Loss on redemption of investments		5,61,07,563
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(76,13,617)	5,11,34,733
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest expenses	(31,879)	(15,315)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	(31,879)	(15,315)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	2,63,67,982	5,47,66,076
Cash and Cash equivalents at beginning period (Refer Note 12)	32,96,86,673	27,49,20,597
Cash and Cash equivalents at end of period (Refer Note 12)	35,60,54,655	32,96,86,673
D. Cash and Cash equivalents comprise of		
Cash on hand	81,460	1,48,504
Balances with banks		
In current accounts	2,82,16,987	12,25,18,322
Bank Deposits	32,77,56,208	20,70,19,847
Total	35,60,54,655	32,96,86,673

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

As per our report of even date

For Mitesh Mehta & Associates

Chartered Accountants

ICAI F.R.No. :106447W

Sd/-

Mitesh Mehta

Proprietor

M.No.: 041518

Date:-17th August, 2022

Place:- Mumbai

For & On Behalf of the Board

Sd/-

Jagannath Shinde

Chairman

DIN: 01435827

Sd/-

Ravindra Patil

CFO & Director

DIN: 08107210

Sd/-

Karishma Parmar

Company Secretary

M.No. A65747

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022.

Particulars	2021-22 (Amount in Rs.)	2020-21 (Amount in Rs.)
Note 2 :- Share capital		
Particulars	31st March, 2022	31st March, 2021
Authorised share capital		
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
Issued, subscribed & paid-up share capital		
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 (P.Y. 1,51,69,995 , 8% Non-Cumulative Non-Convertible Pref.shares)	15,16,99,950	15,16,99,950
Share holding pattern and details.		
Shareholder % holding No.of shares		
FY 21-22		
All Indian Origin Chemists and Distributors Ltd. (15.41%)(5,40,000)		
FY 20-21		
All Indian Origin Chemists and Distributors Ltd. (15.41%)(5,40,000)		
Total share capital	50,21,61,900	50,21,61,900

Note 2.1 : Reconciliation of number of Equity shares outstanding is set out below:

Particulars	31st March, 2022	31st March, 2021
Equity shares at the beginning of the year	3,50,46,195	3,50,46,195
Add: Shares issued during the current financial year		
Equity shares at the end of the year	3,50,46,195	3,50,46,195

Note 2.2 : Reconciliation of number of Preference shares outstanding is set out below:

Particulars	31st March, 2022	31st March, 2021
Preference shares at the beginning of the year	1,51,69,995	1,51,69,995
Add: Shares issued during the current financial year		
Preference shares at the end of the year	1,51,69,995	1,51,69,995

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 2.6 : There is no change in the pattern of shareholding during the year. It is same as the last year.

Equity Shares held by promoters (Directors) at the end of the year 31st March, 2022

Promoter (Directors) Name	No. of Shares	% of total shares	% Change during the year
Jaganmuth Sakharam Shinde	140100	0.3958	No Change
Vijay Pandurang Patil	2750	0.0078	No Change
Prasad Danave	9000	0.0143	No Change
Ravindra Pawar	1500	0.0043	No Change
Ravindra Patil	9000	0.0143	No Change
Total	154350	0.4485	

Preference Shares held by promoters (Directors) at the end of the year 31st March, 2022

Promoter (Directors) Name	No. of Shares	% of total shares	% Change during the year
Vijay Pandurang Patil	2750	0.0181	No Change
Total	2750	0.0181	

Equity Shares held by promoters (Directors) at the end of the year 31st March, 2021

Promoter (Directors) Name	No. of Shares	% of total shares	% Change during the year
Jaganmuth Sakharam Shinde	140100	0.3958	No Change
Vijay Pandurang Patil	2750	0.0078	No Change
Prasad Danave	9000	0.0143	No Change
Ravindra Pawar	1500	0.0043	No Change
Ravindra Patil	9000	0.0143	No Change
Total	149350	0.4262	

Preference Shares held by promoters (Directors) at the end of the year 31st March, 2021

Promoter (Directors) Name	No. of Shares	% of total shares	% Change during the year
Vijay Pandurang Patil	2750	0.0181	No Change
Total	2750	0.0181	

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022.

Particulars	2021-22 (Amount in Rs.)	2020-21 (Amount in Rs.)
Note 3: Surplus		
Particulars	31st March, 2022	31st March, 2021
General Reserve		
Opening balance	29,89,566	29,89,566
Add: Additions During the year		
Transfer from Profit & Loss Account		
Less: Utilizations during the year		
Closing Balance	29,89,566	29,89,566
Profit & Loss A/c (Credit Balance)		
Opening Balance	3,84,43,688	(1,69,22,839)
Add: Additions During the year	84,24,910	5,53,66,527
Less: Utilizations during the year		
Closing Balance	4,68,68,597	3,84,43,688
Total	4,98,58,163	4,14,33,254

Note 4 : Trade payables

Particulars	31st March, 2022	31st March, 2021
Total outstanding dues of micro enterprises and small enterprises	48,19,093	8,85,281
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,15,43,924	2,43,76,020
Total	2,63,63,017	2,52,61,301

Note 4.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2021, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Trade Payables ageing schedule: As at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	48,19,093	-	-	-	48,19,093
(ii) Others	2,15,24,614	-	19,310	-	2,15,43,924
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March, 2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	8,85,281	-	-	-	8,85,281
(ii) Others	2,42,71,179	55,518	-	49,322	2,43,76,020
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Note 5 : Other Current Liabilities

Particulars	31st March, 2022	31st March, 2021
Statutory Dues:		
Employees Contribution To Provident Fund Payable	72,648	73,288
ESIC Liability Payable	345	683
Profession Tax Payable	4,800	5,400
Duties & Taxes Payable	6,14,309	44,00,645
Other Dues:		
Advance from Customers	39,95,263	11,02,702
Payable to Employees	1,018	13,357
Non Trade Creditors	96,19,851	77,89,219
Salary / Wages Payable	9,24,849	9,29,662
Security Deposit Received	6,00,000	6,00,000
Other Liability	3,72,389	
Total	1,62,05,472	1,49,14,956

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022.

Note 6 : Short Term Provisions

Particulars	31st March, 2022	31st March, 2021
Provisions for Employee Benefits	39,73,549	31,93,343
Provision for income tax	2,87,68,849	2,75,80,195
Total	3,27,42,398	3,07,73,538

Particulars	Amount	Date of Payment
T.D.S. on Contract	10,000	07-04-2022
	3,906	07-04-2022
	6,110	28-04-2022
	243	28-04-2022
	1,686	28-04-2022
	6,873	07-04-2022
	496	27-05-2022
	50	27-05-2022
	216	27-05-2022
	426	27-05-2022
T.D.S. on Profession	68,650	07-04-2022
	5,142	07-04-2022
	4,145	28-04-2022
	324	27-05-2022
	40,000	27-05-2022
T.D.S. on Rent	4,426	07-04-2022
	70,367	07-04-2022
T.D.S. on Salaries	20,077	07-04-2022
T.C.S. on Sales Of Goods	12,068	07-04-2022
	424	07-04-2022
T.D.S. on Commission and Brokerage	1,32,767	07-04-2022
	2,665	28-04-2022
	11,655	27-05-2022
T.D.S. on Goods	54,943	07-04-2022
	19,348	28-04-2022
	811	28-04-2022
	3,514	27-05-2022
	628	27-05-2022
	2,933	27-05-2022
	111	27-05-2022
Employers Cont. to P.F.	67,562	06-04-2022
Employer ESIC liability	7,619	13-04-2022
Employee's Cont. to P.F.	72,648	06-04-2022
Profession Tax	4,800	
SGST Payable RCM	14,345	20-04-2022
CGST Payable RCM	14,345	20-04-2022
IGST Payable RCM	25,536	20-04-2022
Total	6,92,162	

Note 7 :- Property, plant & equipments as on 31st March, 2022

Tangible Assets	Gross Block			Accumulated Depreciation			Net Block		
	As On 1st April, 2021	Additions	Deductions	Total	As On 1st April, 2021	For The Year	Deductions	As At 31st March, 2022	As At 31st March, 2021
TANGIBLE ASSETS									
Plant & machinery	18,77,808	-	1,68,111	17,09,697	12,03,567	23,153	1,29,192	10,97,529	6,12,168
Computers	24,81,361	9,52,195	2,000	34,31,556	20,37,864	4,50,203	1,919	24,86,147	4,43,497
Software	27,55,253	2,19,500		29,74,753	24,88,405	1,96,637		26,45,242	3,29,511
Office equipments	46,57,101	5,85,838	50,573	51,92,366	30,90,341	5,30,875	48,044	35,73,172	15,66,760
Furniture & fixtures	70,51,587	57,10,894		1,27,62,471	59,89,919	2,89,846		62,59,765	10,81,668
Factory building	6,28,75,422	-		6,28,75,422	2,36,86,089	8,36,239		2,45,02,328	3,83,73,084
Civil Work in Lease hold Assets	2,10,845	1,62,150		3,72,995	17,780	12,661		30,441	1,93,065
	8,19,09,377	76,36,587	2,20,684	8,93,19,261	3,84,93,965	22,79,815	1,79,155	4,05,94,625	4,34,15,413
Total	8,19,09,377	76,36,587	2,20,684	8,93,19,261	3,84,93,965	22,79,815	1,79,155	4,05,94,625	4,34,15,413
Figures of previous year	8,18,79,499	2,03,363	21,72,476	8,19,09,377	3,86,84,532	18,44,102	20,34,670	3,84,93,965	4,34,15,413

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022.

Note 8 : Non current investment

Particulars	31st March, 2022	31st March, 2021
25,38,000 (P.Y. 25,38,000) Equity shares of Rs.10/- each fully paid up in All Indian Origin Chemists and Distributors Ltd.	2,49,12,450	2,49,12,450
269 (P.Y. NIL) Compulsorily Convertible Preference Shares of Rs. 10/- each fully paid up in Trikkal Mediinfotech Pvt. Ltd.	50,25,668	50,25,668
Total	2,99,38,118	2,99,38,118
All above investments are carried at cost		
Other disclosures		
Aggregate cost of quoted investment	-	-
Aggregate market value of quoted investments	-	-
Aggregate amount of unquoted investments	2,99,38,118	2,99,38,118
Aggregate provision for diminution in value of investment	-	-

Note 9 : Long term loans and advances

Particulars	31st March, 2022	31st March, 2021
Security deposit		
a) Unsecured, considered good	50,70,444	37,74,083
Other loans & advances		
a) TDS, Income Tax and Advance Tax	3,53,50,755	3,10,43,641
b) Balance with Revenue Authorities	30,08,278	13,60,200
Total	4,34,29,477	3,61,77,924

Note 10 : Inventories

Particulars	31st March, 2022	31st March, 2021
Finished Goods at Cost	7,39,41,638	6,35,71,976
Less : Reduction in value due to lower NRV	1,77,914	1,55,185
Closing Value of Finished Goods	7,37,63,724	6,34,16,791
Goods In Transit	21,55,640	10,64,096
*Valued at lower of cost and net realizable value		
Total	7,59,19,363	6,44,80,887

Note 11 : Trade receivables

Particulars	31st March, 2022	31st March, 2021
Outstanding for more than six months		
a) Secured, considered good		
b) Unsecured, considered good	27,35,681	2,86,38,749
c) Doubtful	1,73,97,407	
Others		
a) Secured, considered good		
b) Unsecured, considered good	5,09,29,610	8,10,03,869
c) Doubtful		
Less : Provision for doubtful debts	1,73,97,407	2,21,69,254
Total	5,36,65,290	8,74,73,363

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022.

Trade Receivables ageing schedule as at 31st March, 2022 Outstanding for following periods from due date of payment

Particulars	Less than 6 months	Less than 1 year	1-2 years	2-3 years	Less than 3 year	Total
(i) Undisputed Trade receivables -considered good	5,09,29,609.87	23,49,274.26	15,45,621.20	18,28,355.45	1,44,09,836.86	7,10,62,697.64
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March, 2021

Outstanding for following periods from due date of payment

Particulars	Less than 6 months	Less than 1 year	1-2 years	2-3 years	Less than 3 year	Total
(i) Undisputed Trade receivables -considered good	8,10,03,869	29,03,299	57,82,254	35,40,715	1,64,12,481	10,96,42,618
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Note 12 : Cash and Cash equivalent

Particulars	31st March, 2022	31st March, 2021
Cash and cash equivalent	81,460	1,48,504
Sub total (A)	81,460	1,48,504
Bank balances - current accounts	2,82,16,987	12,25,18,322
Bank Fixed Deposits		
Bank Deposits upto 12 months maturity (Unencumbered)	31,01,33,933	18,79,57,251
Bank Deposits with More than 12 Months maturity (Unencumbered)	1,76,22,275	1,90,62,596
Sub total (B)	35,59,73,195	32,95,38,169
Total [A + B]	35,60,54,655	32,96,86,673

Note 13 : Short terms loans and advances

Particulars	31st March, 2022	31st March, 2021
Others		
Advances to Suppliers	1,83,39,325	1,86,25,646
Prepaid Expenses	3,98,411	4,01,365
Loans and advances to related parties (giving details thereof);		
Others (specify nature).		
i) Secured, Considered Good		
ii) Unsecured, Considered Good		16,91,779
iii) Doubtful		
Advances Receivable in Cash or Kind	19,51,087	39,22,328
Advance to Employees	6,67,835	4,18,835
Other Current Assets	15,250	7,047
Total	2,13,71,907	2,50,66,999

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022.

Note 14 : Revenue from operations

Particulars	2021-22	2020-21
Sales of products <i>(refer sub note 14.1)</i>	72,66,73,226	75,60,16,762
Sale of services	2,91,28,171	3,01,16,180
Sales are net of Goods & Service Tax (GST)		
Total	75,58,01,397	78,61,32,943

14.1 : Sale of Products

Particulars	2021-22	2020-21
Sales - finished goods	72,66,73,226	75,60,16,762
Total	72,66,73,226	75,60,16,762

Note 15 : Other income

Particulars	2021-22	2020-21
Interest Received on FD	1,55,59,913	1,32,11,146
(The above Interest Income includes TDS of Rs. 18,59,683/- (Previous year Rs. 9,64,712/-))		
Interest Income	57,848	
Rent on Immovable Property	12,00,000	23,40,300
Sundry Balances Written Back	3,76,179	
Other Income	1,25,000	2,40,240
Total	1,73,18,940	1,57,91,686

Note 16 : Change in inventories

Particulars	2021-22	2020-21
Change in inventories of finished goods		
Opening stock	6,44,80,884	8,38,34,696
Closing stock	7,59,19,363	6,46,36,072
Sub total (a)	(1,14,38,480)	1,91,98,624
Total	(1,14,38,480)	1,91,98,624

Note 17 : Employment benefit expenses

Particulars	2021-22	2020-21
Salaries to Employees	1,26,47,240	1,17,91,521
Contribution to Provident and other funds	9,41,854	9,58,197
Staff Welfare Expenses	3,61,253	2,51,835
Total	1,39,50,346	1,30,01,553

Note 18 : Financial cost

Particulars	2021-22	2020-21
Interest Expenses	31,879	15,315
Total	31,879	15,315

Note 19 : Depreciation and amortised cost

Particulars	2021-22	2020-21
Depreciation	22,79,815	18,44,102
Total	22,79,815	18,44,102

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022.

Note 20 : Other expenses

Particulars	2021-22	2020-21
Power and Fuel	11,99,988	11,20,583
Rent	86,68,096	82,46,287
Insurance	8,95,236	6,03,137
Rates and Taxes	6,77,771	23,72,461
Bad Debts		
Bad Debts	34,12,126	13,99,584
Add : Provision for doubtful debts	1,73,97,408	2,21,69,254
Less : Last year's provision for doubtful debts	2,21,69,254	2,07,60,820
	(13,59,720)	28,08,018
Miscellaneous Expenditure		
C & F Expenses	88,65,228	64,15,174
Net Loss /(Gain) due to expiry/damage/shortage of Goods	3,06,262	20,98,842
Postage & Communication Expenses	8,81,572	18,22,315
Office Expenses	9,41,250	8,54,470
Stationery, Printing Expenses	11,63,304	16,03,935
Society Maintenance Charges	2,72,876	2,54,400
Information Technology Expenses	7,53,155	3,38,865
Professional And Legal Expenses	39,21,886	46,09,980
Product Registration charges	3,30,679	2,51,258
Repairs And Maintenance	3,82,276	4,55,945
Travel & Conveyance Expenses	22,75,081	12,92,129
Interest on TDS, TCS & MSME	77,533	30,231
Selling & Distribution		
Freight	64,70,601	72,34,175
Commission paid	2,07,76,613	2,04,50,358
Sales Promotion	7,82,215	11,00,004
Discount & Rate Difference		51,377
Business Promotion Expenses	2,64,814	15,27,842
Directors' Sitting Fees	1,40,000	1,40,000
Payment To Auditors	4,15,860	4,15,860
Other Miscellaneous Expenses	3,27,813	6,22,735
Balances written off		4,01,408
GST Write Off	4,34,845	
Total	5,98,65,234	6,71,21,789

Note 21 : Earning per share

Particulars	2021-22	2020-21
Net profit after tax	84,24,910	5,53,66,527
Weighted average number of equity shares	3,50,46,195	3,50,46,195
Earning per share (face value of Rs.10/-fully paid)	0.24	1.58

RATIO ANALYSIS

Ratio Analysis	Numerator	Rs in lakhs FY 21-22	Rs in lakhs FY 20-21	Denominator	Rs in lakhs FY 21-22	Rs in lakhs FY 20-21	31-Mar-22 Ratio	31-Mar-21 Ratio	Change	Explanation
1 Current Ratio	Current Assets			Current Liabilities						
	Inventories	7,59,19,363	6,44,60,687	Creditors for goods and services	2,63,63,017	2,52,61,301				
	Trade Receivables	5,36,85,290	6,74,73,363	Short term loans						
	Cash and Bank balances	35,60,54,655	32,96,66,673	Bank Overdraft						
	Other Receivables/Accounts			Cash Credit						
	Loans and Advances			Outstanding Expenses						
	Disposable Investments			Provision for taxation	2,87,88,849	2,75,60,195				
	Any other current assets	2,13,71,907	2,50,66,999	Proposed dividend						
				Unclaimed Dividend						
				Any other current liabilities						
			50,70,11,216	50,67,07,922		5,51,31,867	5,28,41,495	9.20	8.59	4%
2 Debt Equity Ratio	Total Liabilities			Shareholder's Equity						
	Total Outside Liabilities	7,70,83,394	7,26,44,223	Total Shareholders Equity	55,20,20,063	54,36,56,154	0.14	0.13	-4%	
3 Debt Service Coverage Ratio	Net Operating Income			Debt Service						
	Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	1,67,61,163	5,73,46,021	Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	-	-	-	-	-	-
4 Return on Equity Ratio	Profit for the period			Avg. Shareholders Equity						
	Net Profit after taxes - preference dividend (if any)	84,24,910	5,53,66,527	(Beginning shareholders' equity + Ending shareholders' equity) / 2	54,78,07,908	51,58,11,890	0.02	0.11	96%	Note 1
5 Inventory Turnover Ratio	Cost of Goods sold			Average Inventory						
	(Opening Stock + Purchases) - Closing Stock	68,70,56,938	70,64,23,932	(Opening Stock + Closing Stock)/2	7,02,00,124	7,42,35,384	9.79	9.52	-3%	
6 Trade Receivables Turnover Ratio	Net Credit Sales			Average Trade Receivables						
	Credit Sales	75,58,01,397	76,61,32,943	(Beginning Trade Receivables + Ending Trade Receivables) / 2	7,05,69,327	6,30,56,075	10.71	9.47	-13%	Note 2
7 Trade Payables Turnover Ratio	Total Purchases			Average Trade Payables						
	Annual Net Credit Purchases	69,65,37,417	68,72,25,368	(Beginning Trade Payables + Ending Trade Payables) / 2	2,58,12,199	1,34,02,151	27.06	51.26	47%	Note 3
8 Net Capital Turnover Ratio	Net Sales			Average Working Capital						
	Total Sales - Sales Return	75,58,01,397	76,61,32,943	Current Assets - Current Liabilities	43,17,06,328	43,57,58,128	1.75	1.80	3%	
9 Net Profit Ratio	Net Profit			Net Sales						
	Profit After Tax	84,24,910	5,53,66,527	Sales	75,58,01,397	76,61,32,943	0.01	0.07	84%	Note 4
10 Return on Capital employed	EBIT			Capital Employed *						
	Profit before Interest and Taxes	84,96,769	5,53,61,641	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	55,37,52,599	54,52,66,583	0.02	0.10	85%	Note 5
11 Return on Investment	Return/Profit/Earnings			Investment **						
										0%

Note No Explanation for changes in ratio in excess of 25%

1	Net profit has reduced by Rs. 4,61,41,617 and Average shareholders equity has increased by Rs. 3,18,95,718
2	Cost of Goods has reduced by Rs. 1,93,24,994 and average inventory has reduced by Rs. 40,35,260
3	Net purchases has increased by Rs. 1,13,12,109 and Average trade payables has increased by Rs. 1,24,10,008
4	Net profit has reduced by Rs. 4,61,41,617 and Nets Sales has reduced by Rs. 3,03,31,546
5	Earnings before interest and tax has reduced by Rs. 4,69,25,052 and capital employed has increased by Rs. 85,02,976

MAHARASHTRA SAFE CHEMISTS AND DISTRIBUTORS ALLIANCE LIMITED.

1. NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022.

1.1 Company was incorporated on 16th October, 2006 with Registration No. U24239MH2006PLC165149 and obtained Certificate of Commencement of Business on 15th November, 2006.

1.2 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 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. The company is a Small and Medium Sized Company (SMC) as defined Companies (Accounting Standards) Rules 2021 w.e.f 1/4/2021. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized 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.
- V. The Company had filed a Scheme of Arrangement covering Amalgamation with *All Indian Origin Chemists and Distributors Ltd with NCLT which is at an advanced stage of approval at NCLT Mumbai.

B. Property Plant and Equipments :

Property Plant and Equipments 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 reflect 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.

1.3 CONTINGENT LIABILITY: NIL (P.Y. The Contingent Liabilities as on 31.03.2022 for VAT and CST liability amounts to Rs. 5,94,213/- (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. 50,000/- (P.Y. Rs. 50000/-)

1.4 The Company owes Rs. NIL (P.Y. 7,72,351) to Micro, Small, and Medium Enterprises, which are outstanding for

Maharashtra Safe Chemists and Distributors Alliance Limited

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.

1.5 Payment to Directors: –

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

1.6 Related Party Transactions:

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	-	-	0.05	124.12	0.05	124.12
Payment made on our behalf	-	-	0.88	1.10	0.88	1.10
Payment recd on their behalf	-	-	-	-	-	-
Payment recd on our behalf	-	-	-	-	-	-
Payment Made	-	-	18.60	1.00	18.60	1.00
Payment received	-	-	-	153.14	-	153.14
Rent Income	-	-	14.16	27.62	14.16	27.62
Reimbursement of expenses incurred on their behalf	-	-	5.19	10.29	5.19	10.29
Sale of material (net of return)	-	-	285.41	781.48	285.41	781.48
Purchase return	-	-	5.43	10.39	5.43	10.39
Purchase of material	-	-	-	16.48	-	16.48
Purchase of Fixed Assets	-	-	2.71	-	2.71	-
Balance Outstanding as on year end Receivable/ (payable)	-	-	12.64	209.34	12.64	209.34

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.	Maharashtra State Chemists & Druggists Association
Enterprises that have a member of key management in common with the reporting enterprise firm (resigned w.e.f. 13/08/2021)	Tapadiya Cosmogen 9M Pharmacologic Pvt. Ltd. Tapadiya Distributors, Sadashivpeth
Enterprises that have a member of key management in common with the reporting enterprise.	Abhinav Sushrat Medical and General Stores Healthcare and Wellness CT Credensure Corporate Solution LLP Education and Welfare Trust of MSCDA M L Dhawale Medical Centre Krishna Medico
Enterprises that have a member of key management in common with the reporting enterprise.	Laxmi Enterprises
Enterprises that have a member of key management in common with the reporting enterprise.	All Indian Origin Chemists & Distributors Ltd
Enterprises that have a member of key management in common with the reporting enterprise. (w.e.f 08/12/2021)	Sushil Pharma LLP

1.7 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	
	2021-22	2020-21
Proportionate Gross Carrying of Assets Amt.	1,03,41,129	1,77,36,622
Proportionate Accum. Depreciation	43,85,667	74,41,711
Proportionate Accum. Impairment		
Proportionate Depreciation recognized in Profit & Loss Account	1,23,667	2,27,285
Proportionate Impairment Recognized in Profit & Loss Account	-	-
Proportionate Contingent Rent Recognized as Profit & Loss A/c	-	-

Operating Lease - Lessee

Lease payments of Rs. 86,68,096 /- (P.Y. Rs. 82,46,287/-) 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.

1.8 Current Investment:

The Company had during FY 20-21 acquired 3,462 Equity Shares and 1,946 Compulsorily Convertible Preference Shares in Trikkal Medi InfoTech Pvt. Ltd. during the FY 20-21 out of which 3,462 Equity Shares and 1,677 Compulsorily Convertible Preference Shares have been sold and transferred in the same year resulting in Short Term capital gains. The balance 269 Compulsorily Convertible Preference shares are held under Escrow arrangement as on 31/03/2022 for fulfillment of certain Terms of Purchase and is disclosed as Current Investment.

1.9 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 31/03/2022 which are as under: -

Particulars	Balance as at 01-04-2021	For the period recognized in the Profit & Loss Account/ Reversed during the year	Balance as at 31-03-2022
	Amt (Rs.)	Amt (Rs.)	Amt (Rs.)
Deferred Tax Liabilities: -			
Effect of difference in amount of depreciation as per the Companies Act, 1956 and the Income Tax Act, 1961.	17,50,883	2,19,424	19,70,307
Deferred Tax Assets: -			
Effect of expenditure debited to Profit and Loss Account having reasonable certainty of being allowed in subsequent year as per Income Tax Act, 1961.	(56,454)	(1,41,357)	(1,97,811)
Net Deferred Tax Liabilities / (Assets)	16,94,429	78,067	17,72,496

1.10 EARNING PER SHARE: -

Sr. No.	Particulars	2021-22	2020-21
1.	Profit/ (Loss) before Prior Period Item for the Year attributable to Equity Shareholders	84,24,910	5,53,66,527
2.	Profit/ (Loss) after Prior Period Item for the Year attributable to Equity Shareholders	84,24,910	5,53,66,527
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	0.24	1.58
5.	Basic Earnings Per Share After Prior Period Item	0.24	1.58

Determination of Net Profit Attributable to Equity Shareholders

Particulars	2021-22	2020-21
Net Profit After Tax as per profit and Loss Accounts	84,24,910	Rs. 5,53,66,527
Add:- Prior Period Item	-	-
Net Profit After Tax and Prior Period Item as per profit and Loss Accounts	84,24,910	Rs. 5,53,66,527
Less :- Profit Attributable to Preference Dividend	-	-
Less :- Tax on Dividend	-	-
Net Profit Attributable to Equity Shareholders (After Prior Period Item)	84,24,910	Rs. 5,53,66,527

Determination of Capital for Computation of Basic EPS:

Particulars	2021-22	2020-21
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
Weighted Avg. No. of Equity Shares = ((3,50,46,195 x 365) / 365)	3,50,46,195	3,50,46,195

1.11 The balances with parties are subject to confirmation.

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

1.13 Previous Year Comparatives

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

1.14 Purchase and Sales

SR NO.	CLASS OF PRODUCTS	PURCHASES IN Rs. (In Lakhs)		SALES IN Rs. (In Lakhs)	
		21-22	20-21	21-22	20-21
1	BAG	7.31	13.97	7.51	14.84
2	BOTTLE	918.64	1,188.49	930.57	1,280.89
3	CAPSULES	518.03	410.63	548.16	467.25
4	CREAM	13.84	3.89	12.49	3.41
5	DEVICE	-	0.09	-	0.09
6	DROPS	69.57	47.71	71.04	54.37
7	GRANULES	-	0.01	-	0.02
8	INHALER	15.28	136.75	19.69	161.70
9	INJECTION	621.93	764.46	668.01	783.75
10	JAR	48.71	50.98	47.33	55.99
11	KIT	0.40	7.07	2.60	7.67
12	LIQUID	424.83	699.82	428.19	809.44
13	LOTION	26.22	36.16	28.02	37.94
14	LOZENGES	-	-	-	-
15	NEEDLE	20.86	11.46	21.30	11.62
16	OINTMENT	13.39	9.92	13.29	13.99
17	PACKET	280.80	479.94	286.69	508.51
18	PEN	71.51	17.03	67.49	14.78
19	POWDER	-	-	-	-
20	PREFILLED SYRINGES	-0.22	0.78	-0.22	0.78
21	SACHET	25.39	19.27	27.38	19.22
22	SOAP	115.24	102.08	119.97	124.65
23	SOLUTION	15.65	6.49	16.63	8.37
24	SPRAY	15.05	10.77	19.94	10.92
25	STICK	-0.06	0.16	0.07	0.30
26	STRIP	123.49	6550	144.44	70.12
27	SURGICAL	29.60	31.40	29.72	32.51
28	SYRUP	78.79	18.97	55.55	22.49
29	TABLETS	2597.59	1,741.91	2,732.70	1,917.08
30	TIN	22.08	3.85	14.71	3.94
31	TUBE	913.94	968.05	952.74	1,096.73
32	UNIT	-0.48	18.13	0.68	19.71
33	CAN	-	8.07	-	8.65
	TOTAL	6,966.37	6,872.25	7,266.73	7,560.17

	Particulars	2021-22 Amt (Rs.)	20 20 -21 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.

1.16 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.

Maharashtra Safe Chemists and Distributors Alliance Limited

For the year ended 31st March, 2022								
Particulars	Business segments						Total	
	TRADING-FMCG PRODUCT		TRADING-PHARMACEUTICAL PRODUCT		SALE OF SERVICES		2021-22	2020-21
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
Revenue	24,18,64,527	30,99,22,049	48,48,08,703	44,60,94,711	2,91,28,177	3,01,16,188	75,58,01,397	78,61,32,944
Inter-segment revenue								
Total	24,18,64,527	30,99,22,049	48,48,08,703	44,60,94,711	2,91,28,177	3,01,16,188	75,58,01,397	78,61,32,944
Segment result	9,35,132	16,30,416	18,21,426	65,00,153	85,70,703	1,05,64,163	1,13,27,267	1,86,94,731
Unallocable expenses							-1,85,68,217	2,08,94,316
Operating Income / (Loss)							-72,40,950	-21,99,584
Profit on sale of investment							-	5,61,07,563
Loss on sale of fixed asset							-	1,729
Other income (net)							1,69,32,585	1,54,43,983
Profit before taxes							96,91,630	6,93,53,695
Tax expense (Net)							12,66,723	1,39,87,177
Net profit for the year							84,24,907	5,53,66,518
For the year ended 31st March, 2022								
Particulars	Business segments						Total	
	TRADING-FMCG PRODUCT		TRADING-PHARMACEUTICAL PRODUCT		PROVISION OF SERVICES		2021-22	2020-21
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
Segment assets	2,42,97,765	2,51,11,215	14,61,71,027	16,12,99,937	29,99,965	30,92,264	17,34,68,761	18,95,03,411
Unallocable assets							45,56,34,687	42,67,35,954
Total assets							62,91,03,448	61,62,39,365
Segment liabilities	15,17,735	10,61,612	3,83,88,265	3,23,51,994	23,00,622	24,63,528	4,22,06,617	3,58,79,154
Unallocable liabilities							58,68,96,830	58,03,60,222
Total liabilities							62,91,03,447	61,62,39,376
Other information								
Capital expenditure (allocable)	3,54,933		64,64,966	2,03,363			66,19,895	2,03,363
Capital expenditure (unallocable)							10,10,664	-
Depreciation and amortisation (allocable)	71,429	69,010	7,33,989	4,60,408			8,05,418	5,29,416
Depreciation and amortisation (unallocable)							14,74,397	13,14,685
Export of Products				6,46,867			-	6,46,867
Exports Receivables				33,60,725			-	33,60,725

Notes referred to above form an integral part of the Financial Statements.

For & On Behalf of the Board

As per our report of even date
For Mitesh Mehta & Associates
Chartered Accountants
ICAI F.R.No. :106447W

Sd/-
Mitesh Mehta
Proprietor
M.No.: 041518
Date:-17th August, 2022
Place:- Mumbai

Sd/-
Jagannath Shinde
Chairman
DIN: 01435827

Sd/-
Karishma Parmar
Company Secretary
M.No. A65747

Sd/-
Ravindra Patil
CFO & Director
DIN: 08107210

MAHARASHTRA SAFE CHEMISTS AND DISTRIBUTORS ALLIANCE LIMITED
CIN: U24239MH2006PLC165149

Registered office: - 6th Floor, Corporate Park II, V.N. Purav Marg, Chembur, Mumbai 400 071
Website: www.mscdaltd.com Email ID: cs@aiocd.com

ATTENDANCE SLIP

16th Annual General Meeting- 28th September 2022 on Wednesday, at 11:00 A.M.

Please fill this attendance slip and hand it over at the entrance of the meeting hall.

Regd. Folio No./ DP ID* & Client ID*	
Name & Registered Address of the Sole/first named Member	
Name(s) of the Joint Holder(s), if any	
No. of Shares held	
Name of the Member/ Proxy holder	

*Applicable for investors holdings shares in electronic form

I hereby record my presence at the **16th ANNUAL GENERAL MEETING** of the Company held at Club Emerald, Next to Shrushut & Mangal Anand Hospital, Siddharth Colony, Swastik Park, Chembur, Mumbai - 400 071.

Signature of Shareholder / proxy

NOTE: -

1. Only Member/Proxyholder can attend the Meeting.
2. Member/ Proxyholder wishing to attend the meeting must bring the Attendance Slip to the meeting.



Maharashtra Safe Chemists and Distributors Alliance Limited

MAHARASHTRA SAFE CHEMISTS AND DISTRIBUTORS ALLIANCE LTD.
Registered office: - 6th Floor, Corporate Park II , V.N. Purav Marg, Chembur, Mumbai 400 071

**MGT - 11
PROXY FORM**

16th Annual General Meeting- 28th September 2022 on Wednesday, at 11.00 A.M.
(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)
CIN: U24239MH2006PLC165149

Name of the Member(s):
Registered address:
E-mail Id:
Folio No. / :

I / We, being the member(s) of Shares of Maharashtra Safe Chemists And Distributors Alliance Limited, hereby appoint

Name:	Address:
E-mail Id:	Signature

or failing him

Name:	Address:
E-mail Id:	Signature

Or failing him

Name:	Address:
E-mail Id:	Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Sixteenth Annual General Meeting of the Company to be held on Wednesday, September 28, 2022 at 11:00 a.m at Club Emerald, Next to Shrusht & Mangal Anand Hospital, Siddharth Colony, Swastik Park, Chembur, Mumbai - 400 071, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions			
Ordinary Business		For (✓)	Against (✓)
1	To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon;		
2	To appoint a Director in place of Mr. Vijay Pandurang Patil (DIN: 06708245), who retires by rotation and, being eligible, offers himself for re-appointment;		
3	To Re-appoint Statutory Auditors of the Company;		
Special Business			
4	To appoint of Mr. Ravindra Raigonda Patil (DIN: 08107210) as a Retiring Director;		
5	To appoint of Mr. Ravindra Bajrao Pawar (DIN: 09443696) as a Retiring Director;		
6	To appoint of Mrs. Bhavika Jain (DIN: 08738684) as an Independent Director;		
7	Appointment of Mr. Prasad Waman Danave (DIN: 05425165) as a Managing Director.		

Signed this day of 2022

Signature of shareholder..... Signature of Proxy holder(s).....

NOTES: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Affix a
Revenue
Stamp of
Re 1/



Shareholders Details Updation Form

Date: ___/___/_____

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 & Updating of other details

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

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

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**
 6th Floor, Corporate Park II, V.N.Purav Marg, Chembur, Mumbai- 400071



Form ISR – 2

(SEBI circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03,2021)

Confirmation of Signature of Securities Holder by the Banker

1. Bank Name and Branch			
2. Bank contact details			
Postal Address			
Mobile/Tel number			
E-mail address			
3. Bank Account number	<i>attach original cancelled cheque leaf</i>		
4. Account opening date			
5. Account holder's PAN	Account Holder's Name		
i)	i)		
ii)	ii)		
iii)	iii)		
iv)	iv)		
6. Latest photograph of the account holder(s)			
i)- Holder Photo	ii)- Holder Photo	iii)- Holder Photo	iv)- Holder Photo
7. Account holder(s) details as per Bank Records			
a) Address			
b) Mobile/Tel number			
c) Email address			
d) Signature(s) of the Holder(s)			
i) 	<div style="border: 1px solid black; width: 200px; height: 80px; margin: 0 auto;"></div> <i>Bank Manager's Signature and Bank Seal</i>		
ii) 			
iii) 			
iv) 			
-- [To be Mandatorily Filled by the Bank Official] --			
Place:	Name of the Bank Manager :		
Date:	Employee Code :		
Mobile / Tel no:	Email_id :		



AFFIDAVIT FOR SIGNATURE UPDATION

I, (Name of the Shareholder), son of _____, aged ___ years, an Indian Inhabitant, residing at _____, do hereby solemnly affirm and declare as under:

1. That I, _____, am holding _____ equity shares in Maharashtra Safe Chemists and Distributors Alliance Limited as mentioned below:

Folio No. :
Certificate No. :
Distinctive Nos. :
No. of Shares :

That I wish to update my signature in the records of the RTA. Therefore I request that my specimen signature as provided herein be taken on record.

Specimen Signature: _____

2. On registering the signature in the records, I do hereby covenant with the Company, its successors and assigns and agree and undertake at all times save, defend and to indemnify and keep indemnified the Company, its successors and assigns its estate and effects, and its directors, manager, secretary and shareholders / debenture holders and their heirs, executors and assigns from and against all actions, suits, proceedings, accounts, claims and demands whatsoever for or on account of the said shares / debentures or dividends / interests or any part thereof or otherwise in connection with the same, and from and against all losses, costs, claims, actions, demands, risks, charges, expenses, damages and losses arising in any manner howsoever.

I am executing this declaration to be submitted to the concerned authorities for the registration of signature in the records of the RTA.

VERIFICATION

I hereby state that whatever is stated herein above is/are true to the best of my knowledge.

Solemnly affirmed at Mumbai
On this _____ day of _____ of 2022 (affix photograph of the Applicant)

(Signature of the Applicant)

Identified by me
Advocate

Before Me
S.E.O./ Oaths Commissioner/Notary

NOTES:

1. Affidavit should be on Non-judicial stamp paper Rs. 100/-.
2. Please do not just type this format as it is.
3. Affidavit should be notarized or attested by S.E.O. / Oaths Commissioner
4. Also note, you will have to submit Banker verification form identifying you and attesting your signature along with your account details and cancelled cheque leaf.



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Regd. & Corporate Off : 6th Floor, Corporate Park-II, V. N. Purav Marg, Chembur, Mumbai-400 071.
Phone 022- 67730000 • Website : www.msodaltd.com • e-mail : cs@ajocd.com