



# Annual Report

**AIOCO Ltd.**

13<sup>th</sup> Annual Report : 2018-2019

All Indian Origin Chemists & Distributors Ltd.



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# COMPANY INFORMATION

13<sup>th</sup> ANNUAL REPORT 2018-19

## BOARD OF DIRECTORS

MR. JAGANNATH SHINDE	CHAIRMAN & MANAGING DIRECTOR
MR. JASHVANT P. PATEL	DIRECTOR
MR. R. B. PURI	DIRECTOR
MR. AJIT PARAKH	DIRECTOR & CFO
MR. DEVESH A. PATHAK	INDEPENDENT DIRECTOR
MR. RAVEENDRAN BALKRISHNAN	INDEPENDENT DIRECTOR
MR. RAVINDRA SAVANT *	ADDITIONAL INDEPENDENT DIRECTOR

\*Appointed as Additional Independent Director on 28<sup>th</sup> August, 2019

## CORPORATE INFORMATION

### STATUTORY AUDITORS

### MITESH MEHTA AND ASSOCIATES

432, Lamington Road,  
2nd Floor, Opera House  
Mumbai: 400 004.  
Tel: 49737733

### PRINCIPAL BANKERS

HDFC BANK  
BANK OF INDIA  
YES BANK

### REGISTERED & CORPORATE OFFICE

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

Tel : +91 022 67730000

Fax : +91 022 25273473

Web: [www.aiocdltd.in](http://www.aiocdltd.in)

CIN: U74110MH2007PLC167578

### REGISTRAR AND SHARE TRANSFER AGENT

### Link Intime India Private Limited

C-101, 247 Park,  
L.B.S. Marg, Vikhroli (West),  
Mumbai – 400 083

Tel No: +91 22 49186270

Fax: +91 22 49186060

E-mail id : [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

Website : [www.linkintime.co.in](http://www.linkintime.co.in)

## NOTICE

Notice is hereby given that the **13<sup>th</sup> Annual General Meeting** of the members of **ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED** will be held on **Monday, 30th September, 2019 at 12.15 PM at Matunga Gujarati Club Limited, 4 Nathalal Parekh Marg, Near Arora Cinema, Matunga Central Railway, Matunga(East), Mumbai – 400 019,** to transact the following businesses:

**I. ORDINARY BUSINESS:**

1. To receive, consider and adopt the Standalone audited Financial Statement of the Company for the Financial Year ended 31st March, 2019, together with the Reports of the Board of Directors' and Auditors' thereon.
2. To consider and adopt the Consolidated Audited Financial Statement of the Company for the financial year ended 31st March, 2019, together with the Reports of the Auditors' thereon.
3. To appoint a Director in place of Mr. **Ravi Bhushan Puri (DIN 01357635)**, who retires by rotation and, being eligible, offers himself for re-appointment.

**II. SPECIAL BUSINESS:**

4. Appointment of **Mr. Ravindra Savant (DIN: 00569661)** as an Independent Director 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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013(“Act”) and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, **Mr. Ravindra Savant (DIN: 00569661)** who is appointed as Additional Independent Director of the Company by the Board of Directors of the Company, who holds office till the date of the AGM in terms of Section 161 of Companies Act 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act 2013, be and is hereby reappointed as an Independent Director of the Company not liable to retire by rotation to hold office for another five consecutive years for a term up to 29th September, 2024.

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

For and on behalf of the Board

Registered Office:  
6th Floor, Corporate Park – II,  
V.N. Purav Marg,  
Chembur, Mumbai – 400 071  
**Place: Mumbai**  
**Date: 28th August 2019**

Sd/-  
**(Jagannath Shinde)**  
DIN: 01435827  
Chairman & Managing Director

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

**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 SHOULD 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 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. 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) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 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) The relative 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.
- 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.
- 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 terms of Article 173 of the Articles of Association of the Company, read with Section 152 of the Companies Act, 2013, **Mr. Ravi B. Puri (DIN 01357635)**, 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.
- 12) 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 **27th September 2019 (9:00 a.m. IST)** and ends on **29th September 2019 (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 **23rd September 2019**, 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. The process and manner for remote e-voting are as under:

**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 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 are mentioned below:**

**How to Log-into 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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
4. Your User ID details are given below :

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

**5. Your password details 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, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - 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.

**Details on Step 2 is given below:****How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of All Indian Origin Chemists & Distributors Ltd. (AIOCD Ltd) which is "111357" for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [jaymehtaandassociates@gmail.com](mailto:jaymehtaandassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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.nsd.com](http://www.evoting.nsd.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.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- VII. 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).



VIII. 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 **23rd September 2019**.

IX. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. **23rd September 2019**, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or the Company/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" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

X. 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.

XI. Mr. Jay Mehta of Jay Mehta & Associates (FCS No:- 8672), Company Secretaries, 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.

XII. 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 ballot paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XIII. 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.

XIV. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website viz. [www.aiocdltd.in](http://www.aiocdltd.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.

XV. In case of grievances connected with facility for voting by electronic means, Members are requested to contact Ms. Pallavi Mhatre, at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or on 022 24994545. Members may also write to him at NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

13. Members are requested to

- a) Intimate to the Company at the registered office address, changes, if any, at an early date.
- b) Quote their folio number in all correspondence.
- c) Consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.

14. Members may note that the Company's website is [www.aiocdltd.in](http://www.aiocdltd.in).

For and on behalf of the Board

Registered Office:  
6th Floor, Corporate Park – II,  
V.N. Purav Marg,  
Chembur, Mumbai – 400 071.  
**Place: Mumbai**  
**Date: 28th August 2019**

Sd/-  
**(Jagannath Shinde)**  
DIN 01435827  
Chairman & Managing Director

**EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No.3**

Details of Mr. Ravi Bhushan Puri (DIN 01357635), Director retiring by rotation and being eligible for reappointment:

Age	79 Years
Qualifications	BA
Experience	Over 40 years experience in the field
Terms and Conditions of Appointment	As Mutually agreed between Company and Mr. Ravi Bhushan Puri.
Date of first appointment	30/07/2009
Shareholding in the Company	1000 Equity Shares
Relationship with other Director/Manager and other KMP	NA
Number of Board meetings attended during the Financial Year 2018- 19	3 Board Meetings in Financial Year 2018- 19 held on : 26 <sup>th</sup> October 2018, 15 <sup>th</sup> February 2019, 30 <sup>th</sup> March 2019.
Directorships/Designated Partnership on other Boards/LLPs	NA
Membership/Chairmanship of Committees of other Board	NA

**Item No. 4**

Appointment of Mr. Ravindra M. Savant (DIN: 00569661), as an Independent Director of the Company.

**Mr. Ravindra Savant**, Chartered Accountant , has a vast knowledge and experience in the field of Finance.

The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee appointed Mr. Ravindra Savant as an Additional Director of the Company w.e.f 28th August 2019. In terms of Section 161(1) of the Companies Act, 2013, Mr. Ravindra Savant would hold office upto the date of ensuing Annual General Meeting.

The Company has received a notice in writing along with the deposit of requisite amount under Section 160 of the Act proposing the candidature Mr. Ravindra Savant for the office of Director of the Company. Mr. Ravindra Savant is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Section 149 of the Act and inter alia stipulates the criteria of independence, should a Company propose to appoint an Independent Director on its Board. As per the said Section 149, an Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of a Company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Ravindra Savant that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act possesses appropriate skills, experience and knowledge, inter alia, in the field of distribution services.

In the opinion of the Board, Mr. Ravindra Savant fulfills the conditions for his appointment as an Independent Director as specified in the Act. He is independent of the management.

Copy of the draft letter for appointment of Mr. Ravindra Savant as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board is of the opinion that the presence of Mr. Ravindra Savant on the Board would be of immense benefit to the

Company and it is desirable to appoint and avail services of Mr. Ravindra Savant as an Independent Director.

The present proposal is to seek the member's approval for the appointment of Mr. Ravindra Savant as an Independent Director of the Company. Mr. Ravindra Savant shall not be liable to retire by rotation nor shall he be reckoned with for the purpose of determining number of directors liable to retire by rotation, till the expiry of his term.

Age	67 years
Qualifications	B.Com, Fellow Chartered Accountant
Experience	Over 40 years experience in the field of Finance.
Terms and Conditions of Appointment	Independent Director
Details of Remuneration	Nil
Date of first Appointment	28 <sup>th</sup> August, 2019
Shareholding in the Company	Nil
Relationship with other Director/Manager and other KMP	NA
Number of meetings attended during the Financial Year 2018 -19 and till the date of the Notice this AGM	NA
Directorships/Designated Partnership on other Boards/LLPs	1. Swagharkul Developers Pvt. Ltd.. 2. Univastu India Ltd. 3.Maharashtra Safe Chemists And Distributors Alliance Ltd.
Membership/Chairmanship of Committees of other Board	Maharashtra Safe Chemists And Distributors Alliance Ltd. <b><u>Committee Membership</u></b> 1) Audit Committee 2) Nomination and Remuneration Committee

Your Directors recommend and seek approval to the resolution as appearing in Item No. 4 of the accompanying notice by way of an Ordinary Resolution.

Except Mr. Ravindra M. Savant, None of the Directors/ Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

For and on behalf of the Board

Registered Office:  
6th Floor, Corporate Park – II,  
V.N. Purav Marg,  
Chembur, Mumbai – 400 071  
**Place: Mumbai**  
**Date: 28th August 2019**

Sd/-  
**(Jagannath Shinde)**  
DIN: 01435827  
**Chairman & Managing Director**



**Route Map for Annual General Meeting Venue**

Matunga Gujarati Club Limited, 4 Nathalal Parekh Marg, Near Arora Cinema, Matunga Central Railway, Matunga(East), Mumbai – 400 019



## DIRECTORS' REPORT

To,  
The Members,  
All Indian Origin Chemists & Distributors Limited,  
CIN:- U74110MH2007PLC167578  
Mumbai

Your Directors have pleasure in presenting the 13th Annual Report on the business and operations of your Company and the Financial Statements for the Financial Year ended March 31, 2019.

## 1. Financial Highlights:

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

PARTICULARS	Standalone (Amount in Rs.)	
	2018-19	2017-18
<b>Profit/(Loss) before Tax and Depreciation</b>	1,00,18,810	92,49,345
<b>Less: Depreciation</b>	5,08,804	21,61,145
<b>Profit/ (Loss) Before Tax and Exceptional Items</b>	95,10,006	70,88,200
<b>Less: Exceptional Items</b>	53,918	978
<b>Profit/(Loss) before tax</b>	<b>94,56,088</b>	<b>70,87,222</b>
<b>Add/(Less):- Deferred tax assets/ Liabilities</b>	--	--
<b>Add/(Less):- Deferred tax assets/ Liabilities</b>	--	--
<b>Profit/(Loss) After Tax</b>	<b>94,56,088</b>	<b>70,87,222</b>
<b>Add/(Less): Amount b/f from previous year</b>	(14,76,14,782)	(15,47,02,004)
<b>Balance carried to Balance Sheet</b>	<b>(13,81,58,700)</b>	<b>(14,76,14,782)</b>

**RESULTS OF OPERATIONS**

On a standalone basis during the year, the Company has a turnover of Rs. 6,02,72,953/- as against Rs 71,078,215/- in the previous year. The total revenue including other income is Rs. 6,19,55,727/- as compared to Rs. 74,835,487/- in the previous year.

The Company has made profit of Rs. 94,56,088/- after tax.

The Company has carried forward accumulated losses of Rs. 13,81,58,700/-. Your Directors would like to inform you that the company has turned around and is able to make profits.

On the consolidated basis, the turnover of the Company, for the current year Rs. 14,10,38,301/- compared to Rs. 15,17,21,225/- in previous year. The total revenue including other income is Rs. 14,29,87,451/- as compared to Rs. 15,54,83,891/- in the previous year.

**Performance and details of Subsidiaries, Joint Ventures or Associate Companies**

During the year under purview, the turnover of the Joint Venture Company of AIOCD Limited, AIOCD Pharmasofttech Awacs Pvt. Limited for the current year was Rs. 16,15,30,697/- as against Rs. 16,30,86,020/- in the previous year. The total revenue (including other income) was Rs. 16,20,63,447/- as compared to Rs. 16,30,96,808/- in previous year. The Company has incurred a loss of Rs. 19,92,412/- in the current year.

During the year, no Company has become or has ceased to be Subsidiary, joint ventures or associate company of your Company.

In accordance with Section 129(3), a statement containing salient features of the financial statements of the subsidiaries/Associate Companies/Joint ventures in the prescribed form AOC-1 is attached with the report as **Annexure -I**.

## 2. Dividend

In view to reserve the profits, your Directors do not recommend any dividend for the Financial Year ended March 31, 2019.

## 3. Reserves

No amount has been recommended to be transferred to reserves during the period under review.

## 4. 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

During the year under review, there has been no material changes and commitments affecting financial position of the Company.

## 5. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future

No significant or material orders have been passed by any regulators or courts or tribunals against the Company.

## 6. Deposits

The Company has neither accepted nor renewed any "deposits" within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

## 7. Statutory Auditors

The Company at its 11th Annual General Meeting held on 27th September 2017 has appointed Mitesh Mehta & Associates, Chartered Accountants (firm Registration no. 106447W), Mumbai, as Statutory Auditors to hold office as the Statutory Auditors of the Company up to the conclusion of 16th AGM of the Company to be held in 2022, subject to the ratification by the shareholders in the Annual General Meeting. The recent Companies Amendment Act 2017 has done away with the requirement to ratify the auditors in every Annual General Meeting. Considering the same going forward the appointment of the Statutory Auditor is not subject to ratification every year.

## 8. Auditors' Report

The Auditor's Report on the Standalone Financial Statements of the Company for the financial year ended March 31, 2019 does not contain any qualification, reservation or adverse remark.

The Auditor's Report on the Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 contains the following qualification:

*'The Jointly controlled entity has not complies with Accounting Standard 15 pertaining to Employees Benefits'*

Reply to the Qualification: The Jointly controlled entity (AIOCD Pharmasofttech Awacs Pvt. Ltd.), has taken note of the said qualification, and will comply with Accounting Standard 15 (AS-15), going forward.

## 9. Secretarial Audit Report

Section 204 of the Companies Act, 2013 pertaining to the Secretarial Audit Report was not applicable to your Company during the period under review.

**10. Share Capital**

The Authorised Share Capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crore Only). The Paid up Capital, Issued and Subscribed Capital of the Company was Rs. 15,97,88,800 (Rupees Fifteen Crore Ninety Seven Lacs Eighty Eight Thousand Eight Hundred Only) as on March 31, 2019, consisting of 1,59,78,880 (One Crore Fifty Nine Lac Seventy Eight Thousand Eight Hundred Eighty) Equity Shares of Rs 10 each. There was no change in capital during the year under review. During the year under review company has not issued any Equity Shares with differential voting rights, sweat equity shares and/or employee stock options.

**11. Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo**

**Conservation of Energy-**

<b>11. Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo</b>	Conservation of Energy -
<b>11. Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo</b>	Conservation of Energy -
<b>11. Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo</b>	Conservation of Energy -

**Technology absorption-**

i.	the efforts made towards technology absorption	The company is engaged in Activities distribution of Pharmaceutical and FMCG Products . In view of this company has nothing to report under this head
ii.	the benefits derived like product improvement, cost reduction, product development or import substitution	
iii.	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- NIL	
	a. the details of technology imported	
	b. the year of import	
	c. whether the technology been fully absorbed	
	d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
iv.	the expenditure incurred on Research and Development	Nil

**Foreign exchange earnings and Outgo-**

i.	Foreign Exchange earned in terms of actual inflows during the year	Nil
ii.	Foreign Exchange outgo during the year in terms of actual outflows	Nil

**12. Risk Management & Internal Financial Control**

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

The Board has reviewed the suggestions made in Internal Financial Control Report and has decided to comply with the same.

**13. Directors and Key Managerial Personnel (KMP):**

As on date, your Board of Directors comprises of following 7 (seven) Directors:

- |                                   |                             |                                       |
|-----------------------------------|-----------------------------|---------------------------------------|
| <b>1. Mr. Jagannath Shinde</b>    | <b>2. Mr. Ajit Parakh</b>   | <b>3. Mr. Ravi Poddan Balkrishnan</b> |
| <b>4. Mr. Jashvant Patel</b>      | <b>5. Mr. Devesh Pathak</b> | <b>6. Mr. Ravee</b>                   |
| <b>7. Mr. Ravindra M. Savant*</b> |                             |                                       |

Mr. Vinay Shroff, Director, resigned with effect from 5<sup>th</sup> September, 2018.

\*Mr. Ravindra M. Savant was appointed as the Additional Director with effect from 28<sup>th</sup> August 2019

**KMPs:**

**The Key Managerial Personnel of the Company are as follows:**

1. Mr. Jagannath Shinde, Managing Director
2. Mr. Ajit Parakh, Chief Financial Officer
3. Mr. Gaurish Tawte, Company Secretary (upto 16-04-2019)

In terms of Section 152 and 160 of the Companies Act, 2013 and in accordance with the Articles of Association of the Company, **Mr. Ravi Puri (DIN: 01357635)** would retire at the ensuing Annual General Meeting and being eligible offers himself for reappointment. Requisite notice has been received of his reappointment as a retiring Director. The Board recommends his appointment.

Mr. Gaurish Tawte, Company Secretary, resigned with effect from 17<sup>th</sup> April, 2019.

The Company has received requisite disclosures and undertakings from all the Directors in compliance with the provisions of the Companies Act, 2013 and other applicable statutes.

**14. Declaration by Independent Directors**

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.

**15. Number of meetings of the Board of Directors:**

Details of Board meetings held during the year-

4 (Four) Board meetings were held during the financial year from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019.

Sr. No.	Date of meeting	Sr. No.	
1	14 <sup>th</sup> July, 2018	3	15 <sup>th</sup> February, 2019
2	26 <sup>th</sup> October, 2018	4	30 <sup>th</sup> March 2019

The maximum interval between any two meetings did not exceed 120 days.

Attendance of each director at the Board Meetings and the last AGM during the year 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019

Name of the director	No. of board meetings attended	Last AGM attendance (Yes/No)
Mr. Jagannath Shinde	4	Yes
Mr. Vinay Shroff	0	No
Mr. Ravi Puri	3	No
Mr. Jashvant Patel	2	Yes
Mr. Devesh Pathak	4	Yes
Mr. Raveendran Balkrishnan	4	Yes
Mr. Ajit Parakh	4	Yes

The Independent Directors held one meeting on 30th March, 2019, without the attendance of non-independent directors and members of management.

**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 and Rules made thereunder. 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 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.
- **Nomination and Remuneration Committee:** The Committee primarily acts in line with Section 178 of the Companies Act 2013 and Rules made thereunder. 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.
- **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 and number of meetings attended by individual director is as under:-

<b>Audit Committee</b>	<b>Nomination and Remuneration Committee</b>	<b>Stakeholders Relationship Committee</b>
Mr. Jagannath Shinde	Mr. Jagannath Shinde	Mr. Jagannath Shinde
Mr. Devesh Pathak	Mr. Devesh Pathak	Mr. Ajit Parakh
Mr. Raveendran Balkrishnan	Mr. Raveendran Balkrishnan	Mr. Jashwant Patel

**COMMITTEE MEETINGS**

<b>No. of Committees</b>		<b>3</b>		
<b>Name of the Committee</b>		<b>Audit Committee</b>		
<b>SN</b>	<b>Date of meeting</b>	<b>Total No of Committee Members on the Date of Meeting</b>	<b>No. of Committee Members attended</b>	<b>% of Attendance</b>
1.	14 <sup>th</sup> July 2018	3	3	100%
2.	26 <sup>th</sup> October 2018	3	3	100%
3.	15 <sup>th</sup> February 2019	3	3	100%
4.	30 <sup>th</sup> March 2019	3	3	100%

Name of the Committee		Nomination & Remuneration Committee		
SN	Date of meeting	Total No of Committee Members on the Date of Meeting	No. of Committee Members attended	% of Attendance
1.	NA	--	--	--
Name of the Committee		Stakeholders Relationship Committee		
Date of meeting	Total No of Committee Members on the Date of Meeting	No. of Committee Members attended	% of Attendance	
13 <sup>th</sup> July 2018	3	3	100%	
18 <sup>th</sup> September 2018	3	3	100%	
1 <sup>st</sup> October 2018	3	3	100%	

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

SN	Date of meeting	Total No. of Independent Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	30 <sup>th</sup> March 2019	2	2	100

**16. Policy on Directors appointment and remuneration**

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

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

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

**17. Criteria for determining Qualifications, Positive Attributes And Independence of a Director:**

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

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



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

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

#### **18. Particulars of Loans, Guarantees or Investments**

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.

#### **19. Particulars of Contracts or Arrangements with Related Parties**

All related party transactions that were entered into during the financial year ended 31st March, 2019 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 Directors, Key Managerial Personnel or other designated partners 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 'II'**.

#### **20. Particulars of Employees**

As there are no employees drawing remuneration of Rs. 1,02,00,000/- per annum or Rs. 8,50,000/- per month, the details for the same are not furnished in this report.

#### **21. Merger of AIOCD Ltd with MSCDA Ltd**

The Board of Directors of your Company had at its meeting held on 08th December 2017, approved the Merger of All Indian Origin Chemists and Distributors Limited with Maharashtra Safe Chemists and Distributors Alliance Limited. The said Merger is subject to receipt of necessary approvals of Shareholders, National Company Law Tribunal and other Regulatory authorities as may be required.

#### **22. Extract of the Annual Return**

The details forming part of the extract of Annual Return in prescribed Form MGT 9 is annexed hereto as **Annexure 'III'** and forms the part of this Report.

#### **23. 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, 2019, 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 on 31st March, 2019, 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.

#### 24. Human Resources

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

#### 25. Disclosures under Sexual Harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013

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

During the year under review, no case of sexual harassment was reported.

#### 26. Compliance with Secretarial Standards

Your Company has devised proper systems to ensure compliance of applicable Secretarial Standards.

#### 27. Cost Audit Records

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

#### 28. Acknowledgements

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

**For and on behalf of the Board of Directors**

Place: Mumbai  
Date: 28th August 2019

Sd/-  
**Jagannath Shinde**  
Chairman & MD  
DIN 01435827

Sd/-  
**Ajit Parakh**  
Director & CFO  
DIN 07745989



**Form AOC-I**

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)  
**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "B": Associates and Joint Ventures**

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sr. No		Joint Venture
	Name of associates/Joint Ventures	AIOCD Pharmasofttech Awacs Pvt. Ltd.
1.	Latest audited Balance Sheet Date	31-Mar-2019
2.	Shares of Associate/Joint Ventures held by the company on the year end Number	5,000
	Amount of Investment in Associates/Joint Venture	50,000
	Extend of Holding%	50%
3.	Description of how there is significant influence	Holding is more than 20% - Joint Venture
4.	Reason why the associate/joint venture is not consolidated	NA
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	Rs. 3,38,71,493/-
6.	Profit/(Loss) for the year	Rs. 19,92,412/-
i	Considered in Consolidation	Yes
ii	Not Considered in Consolidation	NA

For and on behalf of the Board of Directors

Place: Mumbai  
 Date: 28<sup>th</sup> August 2019

Sd/-  
**Jagannath Shinde**  
 Chairman & MD  
 DIN: 01435827

Sd/-  
**Ajit Parakh**  
 Director & CFO  
 DIN: 07745989

**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.**

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	Justification for entering into such contracts or arrangements or transactions'	Date of approval by the Board	Amount paid as advances , if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
-	-	-	-	-	-	-	-

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

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts / arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions'	Date of approval by the Board	Amount paid as advances , if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
Maharashtra Safe Chemists And Distributors Alliance Limited	Leave & License Agreement	1 <sup>st</sup> May 2008 - Ongoing	Leave & License Agreement	Administrative Convenience	03 <sup>rd</sup> September 2014	NA	30 <sup>th</sup> September 2014
Maharashtra Safe Chemists And Distributors Alliance Limited	Expense Sharing Agreement	30 <sup>th</sup> March 2012 - Ongoing	Sharing of utility expenses	Administrative Convenience	03 <sup>rd</sup> September 2014	NA	30 <sup>th</sup> September 2014
Maharashtra Safe Chemists And Distributors Alliance Limited	Sales and Distribution agreement	1st Oct 2017 - 30th Sep 2020	Appointment as Non exclusive distributor	Administrative Convenience	03 <sup>rd</sup> September 2014 & 23 <sup>rd</sup> August 2017	NA	30 <sup>th</sup> September 2014 & 27 <sup>th</sup> September 2017
AIOCD Pharmasofttech Awacs Private Limited	Management & Operations Agreement	1st Oct 2017 - 30th Sep 2020	Coordination for gathering data and other relevant services	As per JV Agreement	03 <sup>rd</sup> September 2014 & 23 <sup>rd</sup> August 2017	NA	30 <sup>th</sup> September 2014 & 27 <sup>th</sup> September 2017

**For and on behalf of the Board of Directors**

**Place: Mumbai**  
**Date: 28<sup>th</sup> August 2019**

Sd/-  
**Jagannath Shinde**  
Chairman & MD  
DIN: 01435827

Sd/-  
**Ajit Parakh**  
Director & CFO  
DIN: 07745989

**Form No.MGT-9**

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2019**

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]*

**I. REGISTRATION AND OTHER DETAILS:**

<b>i.</b>	<b>CIN</b>	<b>U74110MH2007PLC167578</b>
<b>ii.</b>	Registration Date	05/02/2007
<b>iii.</b>	Name of the Company	ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LTD
<b>iv.</b>	Category/Sub-Category of the Company	Company limited by shares
<b>v.</b>	Address of the Registered office and contact details	6th Floor, Corporate Park - II,, V.N. Purav Marg, Chembur, Mumbai Maharashtra-400071 INDIA
<b>vi.</b>	Whether listed company	Yes/No
<b>vii.</b>	and Transfer Agent, If any	Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

<b>Sr. No.</b>	<b>Name and Description of main products/ services</b>	<b>NIC Code of the Product / service</b>	<b>% to total turnover of the company</b>
<b>1</b>	Sale of Services	63	9.16
<b>2</b>	Sale of Products	46	90.84

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

<b>Sr. No.</b>	<b>Name And Address Of The Company</b>	<b>CIN/GLN</b>	<b>Holding/ Subsidiary /Associate</b>	<b>%of shares held</b>	<b>Applicable Section</b>
1.	AIOCD Pharmasofttech Awacs Pvt. Ltd.	U74900MH2007PTC174358	Associate	50%	Section 2(6)

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	De mat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/ HUF	-	45500	45500	0.2848		45500	45500	0.2848	NIL
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp									
e) Banks / FI									
f) Any Other									
<b>Sub-total(A)(1):-</b>	-	<b>45500</b>	<b>45500</b>	<b>0.2848</b>	--	<b>45500</b>	<b>45500</b>	<b>0.2848</b>	<b>NIL</b>
<b>2) Foreign</b>									
g) NRIs-Individuals									
h) Other-Individuals									
i) Bodies Corp.									
j) Banks / FI									
k) Any Other....									
<b>Sub-total(A)(2):-</b>	--	---	---	---	---	---	---	---	---
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	-	<b>45500</b>	<b>45500</b>	<b>0.2848</b>	--	<b>45500</b>	<b>45500</b>	<b>0.2848</b>	<b>NIL</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds		---	---	---		---	---	---	---
b) Banks / FI		---	---	---		---	---	---	---
c) Central Govt.		---	---	---		---	---	---	---
d) State Govt. (s)		---	---	---		---	---	---	---
e) Venture Capital Funds		---	---	---		---	---	---	---
f) Insurance Companies		---	---	---	---	---	---	---	---
g) FIs		---	---	---		---	---	---	---
h) Foreign Venture Capital Funds		---	---	---		---	---	---	---
i) Others (specify)		---	---	---		---	---	---	---
<b>Sub-total(B)(1)</b>		---	---	---		---	---	---	---

**ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED**

Non-Institutions 1 Bodies Corp. I) Indian ii) Overseas	-	2731500	2731500	17.0944	30000	2883000	2913000	18.2303	1.1359
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	12874380	12874380	80.5712	16000	12700880	12716880	79.5856	(0.9856)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		327500	327500	2.0496	---	297500	297500	1.8618	(0.1878)
c) Others(Specify)		---	---	---		---	---	---	---
Sub-total(B)(2)	-	15933380	15933380	99.7152	46000	15887380	15933380	99.7152	NIL
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	-	<b>15933380</b>	<b>15933380</b>	<b>99.7152</b>	<b>46000</b>	<b>15887380</b>	<b>15933380</b>	<b>99.7152</b>	<b>NIL</b>
C. Shares held by Custodian for GDRs & ADRs		---	---	---		---	---	---	---
<b>Grand Total (A+B+C)</b>		<b>15978880</b>	<b>15978880</b>	<b>100</b>	<b>46000</b>	<b>15932880</b>	<b>15978880</b>	<b>100</b>	<b>NIL</b>

**i. Shareholding of Promoters**

Sr.No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	AN MOHANAKURUP	10000	0.0626	NA	10000	0.0626	NA	NA
2.	JAGANNATH SHINDE	13000	0.0814	NA	13000	0.0814	NA	NA
3.	ANIL NAVANDAR	5000	0.0313	NA	5000	0.0313	NA	NA
4.	VINAY SHROFF	7500	0.0469	NA	7500	0.0469	NA	NA
5.	ANDEADE BARTOLOMEW	5000	0.0313	NA	5000	0.0313	NA	NA
6.	PARSAN KUMAR SINGH	5000	0.0313	NA	5000	0.0313	NA	NA
	<b>Total</b>	<b>45500</b>	<b>0.2848</b>	<b>NA</b>	<b>45500</b>	<b>0.2848</b>	<b>NA</b>	<b>NA</b>

**III. Change in Promoters' Shareholding (please specify, if there is no change) – No Change**

Sr. no	Name of shareholder	Shareholding at the beginning of the year		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	NA	NA	NA	NA	NA	NA	NA	NA	NA

**IV. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

SrNo	Name of shareholder	Shareholding at the beginning of the year - 2018		Transactions during the year		Cumulative Shareholding at the end of the year- 2019	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1.	MSCDA LTD	2538000	15.8835			2538000	15.8835
	AT THE END OF THE YEAR					2538000	15.8835
2.	CAPTIVE AUDIENCE ADVERTISING NETWORK AND RESEARCH PVT LTD	193500	1.2110			193500	1.2110
	Purchase			13 Apr 2018	52000	245500	1.5364
	Purchase			03 Aug 2018	33500	279000	1.7461
	Purchase			01 Oct 2018	66000	345000	2.1591
	Purchase			22 Nov 2018	30000	375000	2.0214
	AT THE END OF THE YEAR					375000	2.3468
3.	MANISHA PATIL	50000	0.3129			50000	0.3129
	AT THE END OF THE YEAR					50000	0.3129
4.	KOTAMRAJU GOWRI SANKAR	50000	0.3129			50000	0.3129
	AT THE END OF THE YEAR					50000	0.3129

SrNo	Name of shareholder	Shareholding at the beginning of the year - 2018		Transactions during the year		Cumulative Shareholding at the end of the year - 2019	
5.	ZAWAR ANIL RAJMAL	30000	0.1877			30000	0.1877
	AT THE END OF THE YEAR					30000	0.1877
6.	JAIN HANS RAJ	30000	0.1877			30000	0.1877
	AT THE END OF THE YEAR					30000	0.1877
7.	N V HARIHARAN	30000	0.1877			30000	0.1877
	Sale			22 Nov 2018	(30000)	0	0
	AT THE END OF THE YEAR	20000				0	0
8.	A SACHIYHANANTHAM	20000	0.1252			20000	0.1252
	AT THE END OF THE YEAR					20000	0.1252
9.	SHENOY NAGARDEVRAYA	20000	0.1252			20000	0.1252
	AT THE END OF THE YEAR					20000	0.1252
10.	RASTOGI SANDHYA	20000	0.1252			20000	0.1252
	AT THE END OF THE YEAR					20000	0.1252

**V. Shareholding of Directors and Key Managerial Personnel:**

Sr. no	Name of shareholder	Shareholding at the beginning of the year		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Jagannath S. Shinde	13000	0.0814	31-03-2019	No Change	0	0	13000	0.0814
2.	Vinay Shroff	7500	0.0469	31-03-2019	No Change	0	0	7500	0.0469
3.	Ravi Bushan Puri	1000	0.0063	31-03-2019	No Change	0	0	1000	0.0063
4.	Jashvant Patel	5000	0.0313	31-03-2019	No Change	0	0	5000	0.0313
5.	Devesh Pathak	0	0	31-03-2019	No Change	0	0	0	0
6.	Raveendran Balkrishnan	0	0	31-03-2019	No Change	0	0	0	0
7.	Ajit Parakh	0	0	31-03-2019	No Change	0	0	0	0
8.	Ravindra M. Savant*	0	0	31-03-2019	No Change	0	0	0	0
9.	Gaurish Tawte*	0	0	31-03-2019	No Change	0	0	0	0

\* Mr. Ravindra M. Savant\* was appointed as an Additional Director w.e.f. 28<sup>th</sup> August 2019

\*\*Mr. Gaurish Tawte, Company Secretary, Resigned w.e.f. 17<sup>th</sup> April 2019

**VI. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

<b>Indebtedness at the beginning of the Financial year</b>	<b>Secured Loan</b>	<b>Unsecured Loan</b>	<b>Deposit</b>	<b>Total indebtedness</b>
(i) Principal amount	2,02,67,511	--	--	2,02,67,511
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not due	27,111	--	--	--
<b>Total</b>	2,02,94,622	--	--	2,02,94,622
<b>Changes in Indebtedness during the Financial year</b>				
Addition	--	--	--	--
Reduction	2,02,94,622	--	--	2,02,94,622
<b>Net changes</b>	(2,02,94,622)	--	--	(2,02,94,622)
<b>Indebtedness at the end of the Financial year</b>				
(i) Principal amount	0	--	--	0
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not due	--	--	--	--
<b>Total</b>	0	--	--	0

**VII . REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/ or Manager** NOT APPLICABLE

<b>SL No.</b>	<b>Particulars of Remuneration</b>	<b>Name of MD/WTD/ Manager</b>				<b>Total Amount</b>
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					
2.	Stock Option					
3.	Sweat Equity					
4.	Commission - as % of profit - others, specify					
5.	Others, please specify					
6.	Total(A)					
	Ceiling as per the Act					



**Remuneration to other Directors:**

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	<b>Independent Directors</b>	Devesh Pathak	Raveendran B			
	Fee for attending Board & Committee Meetings · Commission · Others, please specify	0.80	0.80			1.60
	Total(1)	0.80	0.80			1.60
	<b>Other Non-Executive Directors</b>					
	Fee for attending Board & Committee meetings · Commission · Others, please Specify					
	Total(2)					
	Total(B)=(1+2)					
	Total Managerial Remuneration	0.80	0.80			1.60
	Overall Ceiling as per the Act					

**B. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

SI no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary Gaurish Tawte	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	3,70,286	NA	3,70,286
2.	Stock Option	NA	NA	NA	NA
3.	Sweat Equity	NA	NA	NA	NA
4.	Commission - as % of profit - others, specify...	NA	NA	NA	NA
5.	Others, please specify	NA	NA	NA	NA
6.	Total	NA	3,70,286	NA	3,70,286

**VIII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:**

<b>Type</b>	<b>Section of the companies Act</b>	<b>Brief description</b>	<b>Details of Penalty/ Punishment/ Compounding fees imposed</b>	<b>Authority [RD /NCLT/ Court]</b>	<b>Appeal made. If any(give details)</b>
<b>A.Company</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
<b>B. Directors</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
<b>C. Other Officers In Default</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

**For and on behalf of the Board of Directors**

**Place: Mumbai**  
**Date: 28<sup>th</sup> August 2019**

Sd/  
**Jagannath Shinde**  
Chairman & MD  
DIN 01435827

Sd/-  
**Ajit Parakh**  
Director & CFO  
DIN 07745989

**INDEPENDENT AUDITORS' REPORT**

To the Members of **All Indian Origin Chemists & Distributors Limited**.

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

We have audited the standalone financial statements of **All Indian Origin Chemists & Distributors Limited** ("the Company"), which comprise of the balance sheet as at 31st March 2019 and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including 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, 2019, 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered

material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. Our opinion is not modified in respect of this matter.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. Our opinion is not modified in respect of this matter.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "**Annexure A**" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this

Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors I disqualified as on 31st March, 2019 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 does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Mitesh Mehta & Associates  
Chartered Accountants**

**Sd/-  
Mitesh Mehta**  
Proprietor  
Membership No.: 41518  
Firm No: 106447W

**Place: - Mumbai  
Date: - 28th August, 2019**



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

Referred to in our Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended 31 March 2019, we report that:

- (i) (a) In our opinion and according to the information and explanation given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) In our opinion and according to the information and explanation given to us, the fixed assets of the company have been physically verified by Management of the Company at regular intervals. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanation given to us, the company does not own any Immovable Property.
- (ii) In our opinion and according to the information and explanation given to us, physical verification of inventory (Excluding stocks with third parties) has been conducted at reasonable intervals by the management. In our opinion and according to the information and explanation given to us, no material discrepancies have been noticed on physical verification.
- (iii) In our opinion and according to the information and explanation given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership covered in the register maintained under section 189 of the Companies Act, 2013 (‘the Act’). Accordingly, in our opinion the provisions of Clause 3(iii), (iii)(a), (iii)(b) & (iii)(c) of the said Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the company has not granted any loans, or made any investments or provided any guarantees or securities which require compliance with provisions of section 185 and 186 of the Companies Act 2013 during the year under consideration. Accordingly, in our opinion, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, in our opinion, the provisions of Clause 3(v) of the said Order are not applicable to the Company.
- (vi) In our opinion and according to the information and explanations given to us, the Company is not engaged in production, processing, manufacturing or mining activities for which the Central Government has prescribed the maintenance of cost records under section 148(1) of the Act. Accordingly, in our opinion the provisions of Clause 3(vi) of said Order are not applicable to the Company.
- (vii) (a) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of custom duty/excise. According to the information and explanations given to us, no other undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2019 except *the* (i) undisputed Sales Tax Liability in Haryana amounting to Rs. 30, 40,271/- which is outstanding for a period of more than six months from the date they became payable as on 31.03.2019.
- (b) In our opinion and according to the information and explanations given to us, there are no other material dues of Income Tax, Sales Tax, Wealth tax, Service Tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks. In our opinion and according to the information and explanations given to us, the company has no outstanding debentures.
- (ix) In our opinion and according to the information and explanations given to us, the Company did not raise money by way of public issue or follow on offer; hence, the provision of Clause 3 (ix) of CARO 2016 is not applicable.
- (x) In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanations given to us, the Company did not

pay managerial remuneration. Accordingly, in our opinion, paragraph 3(xi) of the Order is not applicable to the Company.

- (xii) In our opinion and according to the information and explanations given to us, Since the Company is not a Nidhi Company, paragraph 3 (xii) of CARO 2016 is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by Accounting Standards.
- (xiv) In our opinion and according to the information and explanations given to us, Since the Company has not made any preferential allotment/private placement of Shares or fully or partly Convertible Debentures, during the year under review, hence paragraph 3 (xiv) of CARO 2016 is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any Non cash Transactions as contemplated u/s 192 of the Companies Act 2013 with the Directors or persons connected with them, hence paragraph 3 (xv) of CARO 2016 is not applicable.
- (xvi) In our opinion and according to the information and explanations given to us, the company is not required to be registered u/s 45 IA of the Reserve Bank of India Act, 1934

**For Mitesh Mehta & Associates  
Chartered Accountants**

**Sd/-**

**Mitesh Mehta**

(Proprietor)

Membership No. : - 041518

Firm Registration No.: 106447W

**Place: - Mumbai**

**Date: - 28th August, 2019**

**“Annexure B” To the Independent Auditor’s Report of Even Date on the Standalone 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 **All Indian Origin Chemists & Distributors Limited** (“the Company”) as of March 31, 2019 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, 2019:

- a) The Company need to implement policies and procedures documented for the components of internal Control.
- b) The Company need to have a regular control process for reconciliation and confirmation of balances with all the parties.
- c) The Company need to have documented process for Budgetary Control and variance analysis on a regular basis.
- d) The Company need to have documented policy for recovery of outstanding debts.

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, 2019, 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, 2019 standalone financial statements of the Company, and these material weaknesses do not affect our opinion on the standalone financial statements of the Company.

**For Mitesh Mehta & Associates  
Chartered Accountants**

Sd/-

**Mitesh Mehta**

(Proprietor)

Membership No. : - 041518

Firm Registration No.: 106447W

**Place: - Mumbai**

**Date: - 28<sup>th</sup> August, 2019**

**ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED**

**Balance Sheet as at 31st March, 2019**

	Note No	As at 31st March, 2019	As at 31st March, 2018
<b><u>(I) EQUITY &amp; LIABILITIES</u></b>			
<b><u>1) Shareholder`s Fund</u></b>			
a) Share Capital	1	15,97,88,800	15,97,88,800
b) Reserves and Surplus	2	(13,81,58,700)	(14,76,14,782)
<b><u>2) Non-Current Liabilities</u></b>			
a) Long Term Borrowings			
b) Deferred Tax Liability (Net)			
c) Other long Term Liabilities			
d) Long Term Provisions	3	1,99,277	3,32,456
<b><u>3) Current Liabilities</u></b>			
a) Short Term Borrowings	4	-	2,02,67,551
b) Trade Payables		42,30,118	42,11,922
c) Other Current Liabilities	5	2,92,00,087	4,17,99,656
d) Short Term Provisions	6	2,28,938	3,02,989
<b>Total Equity and Liabilities</b>		<b>5,54,88,519</b>	<b>7,90,88,592</b>
<b><u>II) ASSETS</u></b>			
<b><u>1) Non-Current Assets</u></b>			
a) Fixed Assets	7		
i) Tangible Assets		80,200	1,27,406
ii) Intangible Assets		6,77,403	11,84,067
iii) Capital Work-in-Progress			
iv) Intangible Assets Under Development			
b) Non-Current Investment	8	97,50,000	97,50,000
c) Deferred Tax Assets (Net)			-
d) Long Term Loans and Advances	9	1,25,70,558	1,04,48,449
e) Other Non-Current Assets	10	18,95,554	19,49,856
<b><u>2) Current Assets</u></b>			
a) Current Investment			-
b) Inventory	11		-
c) Trade Receivables	12	2,37,59,678	2,68,25,659
d) Cash and Cash-Equivalents	13	66,66,518	2,72,16,046
e) Short Term Loans and Advances	14	46,817	58,991
f) Other Current Assets	15	41,790	15,28,118
<b>Total Assets</b>		<b>5,54,88,519</b>	<b>7,90,88,592</b>

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

**For Mitesh Mehta & Associates**  
**Chartered Accountants**

Sd/-  
**Mitesh Mehta**  
**Proprietor**  
Date : 28th August, 2019  
Place : Mumbai

**For and on behalf of the Board**

Sd/-  
**Jagannath Shinde**  
**Chairman & MD**  
DIN 01435827

Sd/-  
**Ajit Parakh**  
**CFO & Director**  
DIN 07745989

**Statement of Profit and Loss for the year ended 31st March, 2019**

	Note No	As at 31st March, 2019	As at 31st March, 2018
<b>I) Income</b>			
I) Income from Operations	16	6,02,72,953	7,10,78,215
II) Other Income	17	16,82,775	37,57,271
<b>III) Total Revenue (I+II)</b>		<b>6,19,55,727</b>	<b>7,48,35,487</b>
<b>IV) Expenses :</b>			
Purchase Net of Returns		55,32,929	1,70,20,655
Other Direct Operation expenses		3,63,72,836	3,58,41,703
Changes in Inventory	18	-	76,602
Employee benefit expenses	19	44,49,609	36,87,865
Finance Costs	20	5,65,320	21,79,004
Depreciation and amortization Expenses	21	5,08,804	21,61,145
Other Expenses	22	50,16,224	67,80,314
<b>Total Expenses (IV)</b>		<b>5,24,45,721</b>	<b>6,77,47,287</b>
V) Profit/(Loss) Before exceptional and extraordinary items and tax (III-IV)		<b>95,10,006</b>	<b>70,88,200</b>
<u>VI) Exceptional Items</u>			
Profit/(Loss) on Sale/Disposal of Fixed Asset		(45,068)	(978)
Reduction in value of inventory due to lower NRV			-
Prior Period items		(8,850)	
VII) Profit/(Loss) before extraordinary items and tax (V-VI)		<b>94,56,088</b>	<b>70,87,222</b>
VIII) Profit/(Loss) before Tax		<b>94,56,088</b>	<b>70,87,222</b>
<u>IX) Tax Expenses</u>			
i) Current Tax			-
ii) Deferred Tax			-
iii) Excess / (Short) Provision for Taxation			-
X) Profit/(Loss) from Continuing Operations (VIII-IX))		<b>94,56,088</b>	<b>70,87,222</b>
<b>XI) Profit/(Loss) for the period</b>		<b>94,56,088</b>	<b>70,87,222</b>
<u>XII) Earnings per Shares</u>			
1) Basic		0.59	0.44
2) Diluted		0.59	0.44

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

**For Mitesh Mehta & Associates**  
**Chartered Accountants**

Sd/-  
**Mitesh Mehta**  
**Proprietor**  
Date : 28th August, 2019  
Place : Mumbai

**For and on behalf of the Board**

Sd/-  
**Jagannath Shinde**  
**Chairman & MD**  
DIN 01435827

Sd/-  
**Ajit Parakh**  
**CFO & Director**  
DIN 07745989

Cash Flow Statement for the year ended 31st March, 2019

	As at 31st March, 2019	As at 31st March, 2018
<b><u>(I) Cash Flow from Operating Activities</u></b>		
Net Profit Before Tax as per Profit and Loss Statement	94,56,088	70,88,200
Adjusted for:		
Depreciation and amortization Expenses	5,08,804	21,61,145
Loss/(Profit) on sale/write off of Fixed Asset	45,068	
Finance Cost	5,65,320	21,79,004
<b>Operating Profit before Working Capital Changes</b>	<b>1,05,75,280</b>	<b>1,14,28,349</b>
Adjusted for:		
Trade and Other Receivables	30,65,981	(83,43,037)
Inventories	-	76,602
Trade and Other Payables	18,196	(21,96,714)
Other Liabilities	(1,25,99,569)	1,63,07,800
Provisions	(2,07,230)	32,872
Loans and Advances	(21,09,936)	(20,67,089)
Other Non Current Assets	54,302	(19,33,860)
Other Current Assets	14,86,328	(14,53,788)
 Cash Generated from Operations	 2,83,352	 1,18,51,134
Taxes Paid (Net)		
<b>Net Cash from Operating Activities</b>	<b>2,83,352</b>	<b>1,18,51,134</b>
<b><u>(II) Cash Flow from Investing Activities</u></b>		
Sale of Fixed Asset	-	-
Purchase of Fixed Asset	-	-
<b>Net Cash (Used in) Investing Activities</b>	<b>-</b>	<b>-</b>
<b><u>(III) Cash Flow from Financing Activities</u></b>		
Finance Cost	(5,65,320)	(21,79,004)
Short Term Borrowing	(2,02,67,551)	(76,91,350)
<b>Net Cash (Used in) / Generated from Financing Activities</b>	<b>(2,08,32,871)</b>	<b>(98,70,354)</b>
Net (Decrease)/Increase in Cash and Cash Equivalents	(2,05,49,528)	19,80,780
Opening Balance of Cash and Cash Equivalents	2,72,16,046	2,52,35,267
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>66,66,518</b>	<b>2,72,16,046</b>

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

**For Mitesh Mehta & Associates**  
**Chartered Accountants**

Sd/-  
**Mitesh Mehta**  
**Proprietor**  
Date : 28th August, 2019  
Place : Mumbai

**For and on behalf of the Board**

Sd/-  
**Jagannath Shinde**  
**Chairman & MD**  
DIN 01435827

Sd/-  
**Ajit Parakh**  
**CFO & Director**  
DIN 07745989

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019**

(Amount in Rs.)

(Amount in Rs.)

**Note - 1 Share Capital**

**Authorized Capital**

2,00,00,000 Equity Shares of Rs 10/- each

**As at 31st March,  
2019**

**As at 31st March,  
2018**

20,00,00,000

20,00,00,000

**20,00,00,000**

**20,00,00,000**

**Issued, Subscribed and Paid up Capital**

1,59,78,880 Equity share of Rs. 10/- each Fully Paid in Cash ( P.Y 1,59,78,880 of Rs 10 each Fully Paid in Cash)

15,97,88,800

15,97,88,800

**Total**

**15,97,88,800**

**15,97,88,800**

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

Particular	Equity Share Capital			
	As at 31.03.2019		As at 31.03.2018	
	No. Of Shares	Amount of Shares Capital	No. Of Shares	Amount of Share Capital
No of shares at the beginning of the year	1,59,78,880	15,97,88,800	1,59,78,880	15,97,88,800
Add : Shares Issued during the year				
No. of Shares at the end of the year	<b>1,59,78,880</b>	<b>15,97,88,800</b>	<b>1,59,78,880</b>	<b>15,97,88,800</b>

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

**Details of Share Holders Holding more than 5% shares as on the balance sheet date**

Sr. No.	Name of Share holder	No. of Shares Held	
		As at 31.03.2019	As at 31.03.2018
1	Maharashtra Safe Chemists and Distributors Alliance Ltd	25,38,000	25,38,000

No other shareholders hold more than 5% of the shareholding of the company.

**Note - 2 Reserves and Surplus**

**Profit & Loss A/c**

Opening Balance

(14,76,14,789)

(15,47,02,004)

Add: Additions During the year

94,56,088

70,87,222

Less: Utilizations during the year

(13,81,58,700)

(14,76,14,782)

**Closing Balance**

**Total**

**(13,81,58,700)**

**(14,76,14,782)**

**Note - 3 Long Term Provisions**

Provisions for Employee Benefits

1,99,277

3,32,456

**Total**

**1,99,277**

**3,32,456**

**Note - 4 Short Term Borrowings**

**Short Term Loan Payable on Demand**

i) From Banks

The Bank Over Draft from Bank of India is Secured against the Fixed Deposit of the Company

-

2,02,67,551

**Total**

**-**

**2,02,67,551**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019**

(Amount in Rs.)

(Amount in Rs.)

**Note - 5 Other Current Liabilities**

	As at 31st March, 2019	As at 31st March, 2018
Payable to Employees	2,47,366	2,10,345
Non Trade Creditors	2,47,03,447	3,53,86,379
Salary / Wages Payable	4,29,492	2,64,138
Employees Contribution To Provident Fund Payable	24,029	16,923
ESIC Liability Payable	429	320
Duties & Taxes Payable	37,95,325	36,88,185
Advance From Customers	-	19,33,366
Security Deposits from Consignee Agents	-	3,00,000

**Total** **2,92,00,087** **4,17,99,656**

**Note - 6 Short Term Provisions**

Provisions for Employee Benefits	2,28,938	3,02,989
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**Total** **2,28,938** **3,02,989**

**Note - 7 Fixed Assets**

(Amount in Rs.)

Sr. No.	Particulars	Gross Block				Depreciation					Net Block	
		Value as on 01.04.2018	Addition During the year	Deletion During the Year	Value as on 31.03.2019	Depreciation as on 01.04.2018	Adjustment to Accumulated Depreciation	Addition During the year	Deletion During the Year	Depreciation as on 31.03.2019	WDV as on 31.3.2019	WDV as on 31.3.2018
(A)	<b>Tangible Assets</b>											
	Office Equipment	57,798	-	-	57,798	50,072	-	2,140	-	52,212	5,586	7,726
	Computer	22,80,611	-	9,01,340	13,79,271	21,66,580	-	-	8,56,273	13,10,307	68,964	1,14,031
	Software	1,04,589	-	-	1,04,589	98,939	-	-	-	98,939	5,650	5,650
	<b>Sub Total (A)</b>	<b>24,42,998</b>		<b>9,01,340</b>	<b>15,41,658</b>	<b>23,15,591</b>		<b>2,140</b>	<b>8,56,273</b>	<b>14,61,458</b>	<b>80,200</b>	<b>1,27,406</b>
(B)	<b>Intangible Assets</b>											
	SAP License	2,15,58,355	-	-	2,15,58,355	2,03,74,288	-	5,06,664	-	2,08,80,952	6,77,403	33,39,903
	<b>Sub Total (B)</b>	<b>2,15,58,355</b>		-	<b>2,15,58,355</b>	<b>2,03,74,288</b>		<b>5,06,664</b>	-	<b>2,08,80,952</b>	<b>6,77,403</b>	<b>33,39,903</b>
	<b>Total (A+B)</b>	<b>2,40,01,353</b>	-	<b>9,01,340</b>	<b>2,31,00,013</b>	<b>2,26,89,880</b>	-	<b>5,08,804</b>	<b>8,56,273</b>	<b>2,23,42,410</b>	<b>7,57,603</b>	<b>13,11,473</b>
	Previous year	2,40,20,893	-	-	2,40,01,353	2,05,47,298		21,61,145	18,563	2,26,89,880	34,73,595	34,73,595

**Note - 8 Non-Current Investments**

Investment in Unquoted Equity Shares 5, 40,000 (P.Y. 5,40,000 ) Equity shares of Rs.10/- each fully paid up in Maharashtra Safe Chemists And Distributors Alliance Limited.	54,00,000	54,00,000
5,000 (P.Y. 5,000) Equity shares of Rs.10/- each fully paid up in AIOCD Pharmasofttech AWACS Pvt. Ltd.	50,000	50,000
Investment in Preference Shares 4, 30,000 (P.Y. 4, 30,000) 8% Non Cumulative Redeemable Non-Convertible Preference shares of Rs.10/- each fully paid up in Maharashtra Safe Chemists And Distributors Alliance Limited.	43,00,000	43,00,000

**Total** **97,50,000** **97,50,000**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019**

(Amount in Rs.)

(Amount in Rs.)

	As at 31st March, 2019	As at 31st March, 2018
<b>Note - 9 Long Term Loans and Advances</b>		
Security Deposits (Unsecured, Considered Good)	6,71,600	4,91,600
<u>Other Loans and advances</u>		
Balance With Authorities	13,68,374	9,79,299
Advance Tax & TDS	1,05,30,585	89,77,550
<b>Total</b>	<b>1,25,70,558</b>	<b>1,04,48,449</b>
<b>Note - 10 Other Non Current Assets</b>		
<u>Long term Trade Receivables</u>		
i) Secured, Considered Good		
ii) Unsecured, Considered Good	18,95,554	29,66,742
iii) Doubtful		
iv) Due By Directors, Partners, etc		
<u>Less : Provision for doubtful debts</u>	-	10,16,887
<b>Total</b>	<b>18,95,554</b>	<b>19,49,856</b>
<b>Note - 11 Inventory (As taken, Valued and Certified by the Management)</b>		
Finished Goods		-
Less : Reduction in value due to lower NRV		-
Closing Value of Finished Goods	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note -12 Trade Receivables</b>		
<u>Trade Receivables (Less than Six Months)</u>		
i) Secured, Considered Good		
ii) Unsecured, Considered Good	2,37,59,678	2,68,24,437
iii) Doubtful		
iv) Due By Directors, Partners, etc		
<u>Trade Receivables (More than Six Months)</u>	-	1,222
<u>Less : Provision for doubtful debts</u>		
<b>Total</b>	<b>2,37,59,678</b>	<b>2,68,25,659</b>
<b>Note - 13 Cash and Cash Equivalent</b>		
Balance With Bank	49,95,811	12,47,033
Cash on Hand	513	9,267
Bank Deposits with less than 12 months maturity (Encumbered)	15,01,338	2,58,00,540
Bank Deposits with More than 12 Months maturity (Encumbered)	-	-
Bank Deposits with less than 12 months maturity (Unencumbered)	1,68,856	1,59,206

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019**

(Amount in Rs.)

(Amount in Rs.)

	<b>As at 31st March, 2019</b>	<b>As at 31st March, 2018</b>
<b>Note - 14 Short Term Loans and Advances</b>		
<u>Other loans and advances</u>		
Balance With Authorities		-
Prepaid Expenses	46,817	58,991
<b>Total</b>	<b>46,817</b>	<b>58,991</b>
<b>Note -15 Other Current Assets</b>		
Advance to Employees		-
Advances Receivable in Cash or Kind		-
Advance to Suppliers	41,790	15,28,118
<b>Other Current Assets</b>		
<b>Note - 16 Income From Operation</b>		
Sale of Products	55,22,902	1,71,98,920
Sale of Services	5,47,50,051	5,38,79,295
<b>Total</b>	<b>6,02,72,953</b>	<b>7,10,78,215</b>
<b>Note - 17 Other Income</b>		
Interest Income on FDR	9,29,002	17,87,517
TDS C.Y. Rs.92,901/- , Rs (P.Y. Rs 1,78,752/- )		
Interest on Income Tax Refund	2,82,750	5,27,450
Reversal of Provision for TRACES Liability		-
Sundry Balances written back	4,71,023	14,42,304
<b>Total</b>	<b>16,82,775</b>	<b>37,57,271</b>
<b>Note - 18 Changes in Inventory of Finished Goods, Work-In-Progress and Stock-in-Trade</b>		
Closing Stock		-
Opening Stock	-	76,602
<b>Total</b>	<b>-</b>	<b>76,602</b>
<b>Note - 19 Employee Benefit Expenses</b>		
Salaries to Employees	44,21,396	34,12,509
Contribution to Providend and other funds	2,65,398	2,72,014
Staff Welfare Expenses	7,052	3,342
Excess provision for Employee benefits Written Back	(2,44,237)	
<b>Total</b>	<b>44,49,609</b>	<b>36,87,865</b>
<b>Note - 20 Finance Cost</b>		
Interest Expenses	5,65,320	21,79,004
<b>Total</b>	<b>5,65,320</b>	<b>21,79,004</b>



**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019**

(Amount in Rs.)

(Amount in Rs.)

	As at 31st March, 2019	As at 31st March, 2018
<b>Note - 21 Depreciation and Amortization Expenses</b>		
Depreciation	5,08,804	21,61,145
<b>Total</b>	<b>5,08,804</b>	<b>21,61,145</b>
<b>Note - 22 Other Expenses</b>		
Power and Fuel	3,12,818	3,28,962
Rent	12,00,000	7,63,200
Insurance	1,60,981	1,53,996
Rates and Taxes	94,846	20,60,367
Bad Debts	9,91,494	94,79,939
Add: Provision for doubtful debts		10,16,887
Less: Reversal of Previous Year's Provision for doubtful debts	(10,16,887)	(1,03,83,260)
	<b>(25,393)</b>	1,13,565
<b>Miscellaneous Expenditure</b>		
Postage & Communication Expenses	2,23,926	2,06,678
Stationery, Printing, Media Essentials etc.	1,75,852	3,16,751
Information Technology Expenses	79,539	1,29,587
Professional And Legal Expenses	9,58,395	8,41,806
Repairs And Maintenance of Machinery	44,472	41,843
Travel & Conveyance Expenses	6,09,922	9,53,586
<b>Selling &amp; Distribution</b>		
Business Development Expenses	1,72,374	3,27,359
Interest on TDS and Taxes	23,327	28,089
Directors' Sitting Fees	1,60,000	1,60,000
Payment To Auditors	1,26,651	1,26,651
Other Miscellaneous Expenses	6,98,515	2,27,874
<b>Total</b>	<b>50,16,224</b>	<b>67,80,314</b>

## All Indian Origin Chemists &amp; Distributors Limited

## Notes Forming Part Of Financial Statements For The Year Ended March 31, 2019.

23. Company was incorporated on 5<sup>th</sup> February, 2007 and obtained certificate of Commencement of Business on 13<sup>th</sup> June 2007.

## 23.1 SIGNIFICANT ACCOUNTING POLICIES

**A. System of Accounting :**

- I. The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.
- II. The Company is not a Small Company as defined u/s 2(85) of the Companies Act, 2013. However, the company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956 which are applicable as per para 7 (Transitional provisions with respect of Accounting Standards) of The Companies (Accounts) Rules 2014. 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.

**B. Fixed Assets :**

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

**C. Intangible Assets :**

Acquisition of the software licenses satisfying the criteria laid down under Accounting Standard 26 is recognized as intangible assets and the relevant disclosure are made in the financial statements and notes to accounts

**D. Depreciation :**

Depreciation on 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 including at each financial year end.

The Depreciation policy is consistently followed during the year.

**E. Amortization Method :**

The useful life of the software license being the class of Intangible assets is estimated at 10 years. Amortization method adopted is straight line method. Amortization Method, Useful lives and Residual Values are reviewed periodically including at each financial year end.

**F. Investments :**

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

**G. Inventories :**

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

**H. Preliminary Expenses :**

Preliminary Expenses is written off over a period of 5 years commencing this from the current accounting period. The expenses pertaining to increase in authorized capital of the Company and allotment of shares have been charged in Profit & Loss Account.

**I. Revenue Recognition :**

Interest income is recognized on accrual based on time proportion.

Revenue from Sales is recognized when all significant risks and rewards of the ownership have been transferred to buyer. Revenue from Services rendered is recognized on accrual basis as per agreement / arrangement with the parties. Dividend Income is recognized on accrual based on the declaration the dividend.

**J. Employee 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, which is calculated on the basis of last salary / wages drawn. (and not on actuarial valuation,)
- c. Provident Fund and Other Funds: The Company's contribution to Provident Fund is charged to Profit and Loss Account.

**K. Income Tax :**

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

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 realised against future taxable profits. Unrecognised 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 realised.

**L. Provisions :**

A provision is recognised when an enterprise has a present obligation as a result of past events; 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.

**23.2 CONTINGENT LIABILITY NOT PROVIDED FOR:-**

The CST liability and or VAT Liability for Non availability of C forms and F forms in Maharashtra amounting to Rs.92, 049/- (Previous year: of Rs. 3, 37,459/-) contingent on assessment.

**23.3** An amount of Rs.9, 04,000/- (P.Y. NIL) is due to Micro, Small, and Medium Enterprises, which are Outstanding for more than 45 days at the Balance Sheet date. The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

**23.4 Payment to Directors :-**

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

**23.5** Deferred Tax: In the absence of virtual certainty in the opinion of the management, Deferred Tax Asset on the Set off of Business Losses and unabsorbed Depreciation is not recognised during the year under consideration.

**23.6 Earnings Per Share**

Sl. No.	Particulars	2018-19	2017-18
1.	Profit/ (Loss) before Prior Period Item for the Year attributable to Equity Shareholders	94,64,938	Rs.70,87,222
2.	Profit/ (Loss) after Prior Period Item for the Year attributable to Equity Shareholders	94,56,088	Rs.70,87,222
3.	Weighted Average No. of Equity Shares of Rs. 10/- each	1,59,78,880	1,59,78,880
4.	Basic Earnings Per Share Before Prior Period Item	0.59	0.44
5.	Basic Earnings Per Share After Prior Period Item	0.59	0.44

**Determination of Net Profit Attributable to Equity Shareholders**

Sl.No.	Particulars	2018-19	2017-18
1.	Profit/ (Loss) for the Year attributable to Shareholders	94,56,088	Rs. 70,87,222
2.	Weighted Average Number of Equity Shares of Rs. 10/ - each	1,59,78,880	1,59,78,880
3.	Basic Earning Per Share	0.59	0.44

**Determination of Capital for Computation of Basic EPS:**

Particulars	2018-19	2017-18
Total No. of Equity shares as on beginning of the year	1,59,78,880	1,59,78,880
Total No. of Equity shares issued & allotted during the year	Nil	Nil
Weighted Average Number of Equity Shares	1,59,78,880	1,59,78,880

23.7 The balances with parties are subject to confirmation.

23.8 Estimated amount of Contracts remaining to be executed on Capital Account and not provided for – Rs. Nil  
(Previous year: Rs. Nil)

**23.9 Lease: Operating Lease - Lessee**

Lease payments of Rs. 12, 00,000/- (P.Y. Rs. 7, 63,200/-) has been recognized in the Profit & Loss Account for the year. There is no sub lease payment received or recognized in Profit and Loss account during the year.

**23.10 Interest in Joint Venture**

The Company has formed a joint venture with Trikkal Medi InfoTech Pvt. Ltd by incorporating another company viz. AIOCD Pharmasofttech AWACS Private Limited, which was incorporated on 21<sup>st</sup> September 2007. The company subscribed to 50% of its paid up Equity capital.

The Joint Venture is included in the definition of the subsidiaries for the purpose of Consolidation accordingly the financial statements as on 31/03/2019 are consolidated as per the proportionate consolidation basis as prescribed under Accounting Standard 27.

23.11 Expenditure and Earnings in Foreign Currency: - Nil

**23.12 Purchases and Sales:-**

Sr. No.	Class of Product	Purchases ( Net of returns ) in Rs.Lakhs)		Sales( Net of returns) in Rs.Lakhs	
		2018-19	2017-18	2018-19	2017-18
1	ATTA	2.47	-	2.48	-
2	BALM	0.4	1.07	0.4	1.07
3	BESAN	0.03	-	0.03	-
4	BISCUITS	0.77	0.19	0.77	0.19
5	BOTTLE	-	-	-	-
6	CANDY	0.03	0.25	0.03	0.25
7	CAPSULES	-	-	-	0.46
8	CHANA	0.06	-	0.06	-
9	CHOCOS	0.42	0.05	0.42	0.05
10	chyanwanprash	0.21	0.25	0.21	0.25
11	CONFECTIONERY	0.17	-	0.18	-
12	CREAM	1.29	11.75	1.29	11.81
13	DAL	0.36	0.02	0.36	0.02
14	DALIA	0.01	-	0.01	-
15	DEERGENT	0.05	3.25	0.05	3.26
16	DETERGENT	0.66	-	0.66	-
17	DRINK	0.05	0.23	0.05	0.23
18	ENERGY DRINK	0.29	-	0.29	-

**ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED**

Sr. No.	Class of Product	Purchases ( Net of returns ) in Rs.Lakhs)		Sales( Net of returns) in Rs.Lakhs	
		2018-19	2017-18	2018-19	2017-18
19	EYE DROP	0.65	0.17	0.65	0.17
20	FACE SCRUB	0.05	-	0.05	-
21	FACE PACK	-	1.65	-	1.66
22	FACE WASH	2.17	8.64	2.17	8.69
23	FOAM	-	0.39	-	0.4
24	GEL	4.26	5.45	4.26	5.47
25	GHAN VATI	0.23	0.18	0.24	0.18
26	GHEE	5.93	15.17	5.83	15.25
27	HAIR CLEANSER	4.58	0.25	4.57	0.25
28	HAIR CONDITIONER	0.32	2.13	0.31	2.14
29	HAIR OIL	2.61	6.76	2.61	6.8
30	HANDWASH	0.1	1.9	0.1	1.91
31	HING	0.15	0.46	0.15	0.47
32	HONEY	3.97	6.66	3.98	6.69
33	ISABGOL	0.39	0.46	0.39	0.46
34	JAL JEERA	0.09	0.05	0.09	0.05
35	JAM	-	0.06	-	0.06
36	JUICE	2.3	0.41	2.31	0.41
37	KAJAL	0.15	0.03	0.15	0.03
38	KETCHUP	0.09	0.07	0.09	0.08
39	LOTION	0.2	2.72	0.19	2.73
40	LIP BALM	-	0.41	-	0.41
41	MASALA	0.11	0.06	0.11	0.06
42	MIRCH POWDER	-	0.04	-	0.04
43	MEHNDI	0.35	0.7	0.35	0.7
44	NAMAK	0.1	0.05	0.1	0.05
45	NOODLES	0.21	0.2	0.21	0.2
46	OATS	0.09	0.14	0.09	0.14
47	OIL	2.78	2.65	2.78	2.66
48	PACHAK	0.37	0.11	0.37	0.11
49	PAIN RELIEVER	0.34	0.29	0.34	0.29
50	PAPAD KALI MIRCH	0.06	-	0.06	-
51	PEAS	0	-	0	-
52	PICKLE	0.05	-	0.05	-
53	POWDER	0.06	0.04	0.06	0.05
54	POWERVITA	0.99	1.28	0.99	1.29
55	RAJMA	0.03	-	0.03	-
56	RICE	0.33	-	0.33	-
57	SOAP	3.26	23.86	3.25	23.98
58	SRUB	-	1	-	1.01
59	STRIP	0.57	0.21	0.57	0.21
60	SHAMPOO	-	15.94	-	16.02
61	TABLET	-	1.47	-	1.94
62	TOILET CLEANSER	0.05	0.18	0.05	0.18
63	TONGUE CLEANER	0.05	-	0.05	-
64	TOOTHBRUSH	1.17	2.37	1.17	2.38
65	TOOTHPASTE	8.89	48.43	8.83	48.68
66	WASH GEL	-	0.05	-	0.05
67	SERAYIN NOODLES	-	0.07	-	0.07
	<b>Grand Total</b>	<b>55.33</b>	<b>170.21</b>	<b>55.22</b>	<b>171.99</b>



**23.13 Payment to Auditors :-**

	<b>Particulars</b>	<b>2018-19 Amt. (Rs.)</b>	<b>2017-18 Amt. (Rs.)</b>
a)	As Auditor	1,01,651	1,01,651
b)	As Adviser, or other capacity, in respect of :-	-	-
ii)	Other Services	-	-

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

**23.14 Previous Year Comparatives**

Previous year's figures have been regrouped where necessary to conform to the current years Classification.

**23.15 Related Party Transactions:-**

(Amount in Rs. In Lacs)

<b>Particulars</b>	<b>Joint Venture</b>		<b>Enterprises that have a member of key management in common</b>		<b>Total</b>	
	<b>C.Y.</b>	<b>P.Y.</b>	<b>C.Y.</b>	<b>P.Y.</b>	<b>C.Y.</b>	<b>P.Y.</b>
Face Value of the Fixed deposit under encumbered for guaranteeing Loan/ Borrowing as on 31/03/2019	-	-	-	-	-	-
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 our behalf		-	0.74	5.54	0.74	5.54
Payment made on their behalf	3.21	2.35	6.09	0.23	9.30	2.59
Payment recd on their behalf	-	-	-	0.57	-	0.57
Payment recd on our behalf	-	-	0.29	0.18	0.29	0.18
Payment made	-	-	112.01	14.43	112.01	14.43
Payment received	28.21	27.35	112.02	9.00	40.32	36.35
Rent expenditure	-	-	14.16	8.83	14.16	8.83
Business Promotional Charges Received	-	10.62	-	-	-	10.62
Reimbursement of expenses incurred on our behalf	-	-	4.83	5.59	4.83	5.59
Purchase net of return	-	-	-	-	-	-
Sales return	-	-	-	0.50	-	0.50
Sale of material	-	-	49.90	107.13	49.90	107.13
<b>Balance Outstanding as on year end Receivable/(payable)</b>	<b>60.72</b>	<b>85.72</b>	<b>(130.91)</b>	<b>(212.31)</b>	<b>(70.19)</b>	<b>(126.59)</b>

Note: Amounts are inclusive of taxes wherever applicable

Name Of Related Party And Description Of Relationship

<b>Relationship</b>	<b>Name of the Related Party</b>
Joint Venture	AIOCD Pharmasofttech AWACS Pvt. Ltd.
Enterprises that have a member of key management in common with the reporting enterprise.	Maharashtra Safe Chemist and Distributors Alliance Limited.
Enterprises in which relative of director is a partner	M/s Samved Enterprises

**23.16** Prior period item for the year is Rs.8,850/- (P.Y. Rs.NIL/-)

As per our attached report of even date

**For Mitesh Mehta & Associates  
Chartered Accountants**

**For and on behalf of the Board of Director**

**Sd/-**

**Mitesh Mehta  
Proprietor  
Membership No - 041518  
FRN - 106447W**

**Sd/-**

**Jagannath Shinde  
Chairman  
(DIN:01435827)**

**Sd/-**

**Ajit Parakh  
Director & CFO  
(DIN:07745989)**

**Date: 28<sup>th</sup> August,2019  
Place: Mumbai**

**INDEPENDENT AUDITORS' REPORT**

To the Members of **All Indian Origin Chemists & Distributors Limited**.

**Report on the Audit of the Consolidated Financial Statements****Qualified Opinion**

We have audited the accompanying consolidated financial statements of **ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED** (hereinafter referred to as "the Holding Company") and **AIOCD PHARMASOFTTECH AWACS PRIVATE LIMITED** its jointly controlled entity, comprising of the Consolidated Balance Sheet as at 31st March, 2019, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the Significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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, 2019, and its profit/loss, and its cash flows for the year ended on that date.

**Qualified Basis for Opinion**

The Jointly controlled entity has not complied with Accounting Standard 15 pertaining to Employee Benefits.

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 Consolidated Financial Statements**

The Holding 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 consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, and consolidated cash flows of the Company and its jointly controlled entity in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The responsibilities of the respective Board of Directors of the holding company and its jointly controlled entity include maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due

to fraud or error.

In preparing the financial statements, the respective Boards 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 respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That respective Boards of Directors are 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.

### **Other Matters**

We did not audit the financial statements of its jointly controlled entity, whose financial statements reflect total assets of Rs. 841.50 lakhs and net assets of Rs. 338.43 lakhs as at 31 March 2019, total revenues of Rs. 1615.30 lakhs and net cash inflows amounting to Rs. (43.01) lakhs for the year ended on that date, as considered in the consolidated financial

statements. The consolidated financial statements also include the Group's share of net loss of Rs.10.10 lakhs for the year ended 31<sup>st</sup> March, 2019, as considered in the consolidated financial statements, in respect of the jointly controlled entity, whose financial statements / financial information have not been audited by us. This financial statement have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this jointly controlled entity and our report in terms of Section 143 (3) of the Act, in so far as it relates to the aforesaid jointly controlled entity is based solely on the report of the other auditor. Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

**Report on Other Legal and Regulatory Requirements**

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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except Accounting Standard 15 pertaining to Employee benefits by the jointly controlled entity.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31<sup>st</sup> March, 2019 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its jointly controlled company incorporated in India, none of the directors of the Holding Company and jointly controlled company incorporated in India is disqualified as on 31<sup>st</sup> March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure A
- (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. There were no pending litigations which would impact the consolidated financial position of the Holding Company and jointly controlled entity.
  - ii. The Holding Company and jointly-controlled entity did not have any long-term contracts, including the derivate contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and jointly controlled entity.

**Date: - 28<sup>th</sup> August, 2019**

**Place: - Mumbai**

**For Mitesh Mehta & Associates**  
**Chartered Accountants**  
Sd/-  
**Proprietor**  
**Membership No.: 41518**  
**Firm No 106447w**



## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF

**ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED****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 *All Indian Origin Chemists & Distributors Limited* (hereinafter referred to as "the Holding Company") and its jointly controlled entity, incorporated in India as of March 31, 2019 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls:**

The respective Board of Directors of holding company and its jointly control entity are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company and its jointly controlled entity 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.

**Other Matters**

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to a jointly controlled entity which is a company incorporated in India, is based on the corresponding reports of the auditors of such entity incorporated in India. Our opinion is qualified in respect of this matter.

**Opinion**

According to the information and explanations given to us and based on our audit of the Holding company and its jointly controlled entity, the following material weaknesses have been identified as at March 31, 2019:

- a) The Company need to implement policies and procedures documented for the components of internal Control.
- b) The Company need to have a regular control process for reconciliation and confirmation of balances with all the parties.
- c) The Company need to have documented Authority Matrix for Approval of various types of transactions.
- d) The Company need to have documented process for Budgetary Control and variance analysis on a regular basis.
- e) The Company need to have documented policy for recovery of outstanding debts.
- f) The Company need to compute its liability for "Employee Benefits" by Actuarial valuation as per Accounting Standard 15.
- g) The Company need to initiate the process of registering its self generated Intellectual Property Rights

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, 2019, 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 my / our audit of the March 31, 2019 consolidated financial statements of the Company, and these material weaknesses do not affect our opinion on the consolidated financial statements of the Company.

**For Mitesh Mehta & Associates**  
**Chartered Accountants**  
Sd/-  
**Proprietor**  
**Mitesh Mehta**  
**Membership No. : - 041518**  
**Firm Registration No.: 106447W**  
**Place: - Mumbai**  
**Date: - 28<sup>th</sup> August, 2019**

**Consolidated Balance Sheet as at 31st March, 2019**

(Amount in Rs.)

	Note No	As at 31st March, 2019	As at 31st March, 2018
<b><u>(I) EQUITY &amp; LIABILITIES</u></b>			
<b><u>1) Shareholder`s Fund</u></b>			
a) Share Capital	1	15,97,88,800	15,97,88,800
b) Reserves and Surplus	2	(12,12,86,861)	(12,97,32,830)
<b><u>2) Non-Current Liabilities</u></b>			
a) Long Term Borrowings			-
b) Deferred Tax Liability (Net)		9,57,539	12,03,383
c) Other long Term Liabilities			-
d) Long Term Provisions	3	1,99,277	3,32,456
<b><u>3) Current Liabilities</u></b>			
a) Short Term Borrowings	4	-	2,02,67,551
b) Trade Payables		1,53,76,408	1,53,81,944
c) Other Current Liabilities	5	3,66,14,273	5,29,39,565
d) Short Term Provisions	6	28,28,176	29,77,880
<b>Total Equity and Liabilities</b>		<b>9,44,77,613</b>	<b>12,31,58,750</b>
<b><u>II) ASSETS</u></b>			
<b><u>1) Non-Current Assets</u></b>			
a) Fixed Assets	7		
i) Tangible Assets		37,01,957	41,68,456
ii) Intangible Assets		63,70,904	78,67,724
iii) Capital Work-in-Progress			-
iv) Intangible Assets Under Development			-
v) Goodwill on Consolidation of Joint Venture			
b) Non-Current Investment	8	97,00,000	97,00,000
c) Deferred Tax Assets (Net)			-
d) Long Term Loans and Advances	9	2,59,66,049	2,34,85,147
e) Other Non-Current Assets	10	18,95,554	19,49,856
<b><u>2) Current Assets</u></b>			
a) Current Investment	11	-	-
b) Inventory	12	3,50,75,178	4,02,43,823
c) Trade Receivables	13	1,00,80,750	3,27,80,959
d) Cash and Cash-Equivalents	14	10,55,932	8,73,638
e) Short Term Loans and Advances	15	6,31,290	20,89,147
f) Other Current Assets			
<b>Total Assets</b>		<b>9,44,77,613</b>	<b>12,31,58,750</b>

The Accompanying Notes form an integral part of the standalone Financial Statements

As per our attached report of even date

**For Mitesh Mehta & Associates**  
**Chartered Accountants**

Sd/-  
**Mitesh Mehta**  
Proprietor

Sd/-  
**Ajit Parakh**  
Director & CFO  
(DIN: 07745989)

**For and on behalf of the Board**  
Sd/-  
**Jagannath Shinde**  
Chairman & Managing Director  
(DIN: 01435827)

**Consolidated Statement of Profit and Loss for the year ended 31st March, 2019**

(Amount in Rs.)

	Note No	As at 31st March, 2019	As at 31st March, 2018
<b>I) Income</b>			
I) Income from Operations	16	14,10,38,301	15,17,21,225
II) Other Income	17	19,49,150	37,62,665
<b>III) Total Revenue (I+II)</b>		<b>14,29,87,451</b>	<b>15,54,83,891</b>
<b>IV) Expenses :</b>			
Purchase		55,32,929	1,70,20,655
Other Direct Operation expenses		3,63,72,836	3,58,41,703
Changes in Inventory	18	-	76,602
Cost of Technical Services and Sub Contractors	19	2,35,46,081	2,28,69,122
Employee benefit expenses	20	3,53,18,774	2,96,52,246
Finance Costs	21	5,91,615	21,90,635
Depreciation and amortization Expenses	22	31,54,107	43,98,301
Other Expenses	23	2,84,57,809	3,24,01,800
<b>Total Expenses (IV)</b>		<b>13,29,74,149</b>	<b>14,44,51,063</b>
V) Profit/(Loss) Before exceptional and extraordinary items and tax (III-IV)		<b>1,00,13,302</b>	<b>1,10,32,828</b>
<u>VI) Exceptional Items</u>			
Profit/(Loss) on Sale of Fixed Asset		(45,068)	38,972
Reduction in value of inventory due to lower NRV			
VII) Profit/(Loss) before extraordinary items and tax (V-VI)		<b>99,68,234</b>	<b>1,10,71,800</b>
VIII) Extraordinary Items			
Prior Period Expenses		(8,850)	
IX) Profit/(Loss) before Tax		<b>99,59,384</b>	<b>1,10,71,800</b>
<u>X) Tax Expenses</u>			
i) Current Tax		4,58,986	10,80,601
ii) Deferred Tax		(2,45,844)	(56,572)
iii) Excess Provision for Taxation		13,00,265	71,851
XI) Profit/(Loss) from Continuing Operations (VIII-IX))		<b>84,45,977</b>	<b>1,01,19,622</b>
<b>XII) Profit/(Loss) for the period</b>		<b>84,45,977</b>	<b>1,01,19,622</b>
<u>XIII) Earnings per Shares</u>			
1) Basic		0.53	0.63
2) Diluted		0.53	0.63

The Accompanying Notes form an integral part of the standalone Financial Statements As per our attached report of even date

**For Mitesh Mehta & Associates**  
Chartered Accountants

Sd/-  
**Mitesh Mehta**  
Proprietor  
Date : 28th August 2019  
Place : Mumbai

**For and on behalf of the Board**

Sd/-  
**Jagannath Shinde**  
Chairman & Managing Director  
(DIN: 01435827)

Sd/-  
**Ajit Parakh**  
Director & CFO  
(DIN: 07745989)

**Consolidated Cash Flow Statement for the year ended 31st March, 2019**

(Amount in Rs.)

Note No	As at 31st March, 2019	As at 31st March, 2018
<b><u>(I) Cash Flow from Operating Activities</u></b>		
Net Profit Before Tax as per Profit and Loss Statement	99,59,384	1,10,32,828
Adjusted for:		
Depreciation and amortization Expenses	31,54,107	43,98,301
Loss/(Profit) on sale of Fixed Assets	45,068	(38,972)
Finance Cost	5,91,615	21,90,635
<b>Operating Profit before Working Capital Changes</b>	<b>1,37,50,173</b>	<b>1,75,82,792</b>
Adjusted for:		
Trade and Other Receivables	39,18,645	(1,72,36,749)
Inventories	-	76,602
Trade and Other Payables	(5,537)	62,70,440
Other Liabilities	(1,63,25,292)	1,30,37,201
Provisions	2,97,157	8,00,697
Loans and Advances	(26,63,195)	(21,13,606)
Other Non Current Assets	54,302	(19,33,860)
Other Current Assets	14,57,857	(15,84,302)
Cash Generated from Operations	4,84,110	1,48,99,214
Taxes Paid (Net)	23,39,290	(11,10,876)
<b>Net Cash from Operating Activities</b>	<b>(18,55,180)</b>	<b>1,60,10,090</b>
<b><u>(II) Cash Flow from Investing Activities</u></b>		
Sale of Fixed Asset	-	1,17,691
Purchase of Fixed Asset	(12,35,855)	(35,88,051)
Capital Reserve / (Goodwill) on Consolidation of Joint Venture	12,50,000	7,63,999
<b>Net Cash (Used in) Investing Activities</b>	<b>14,145</b>	<b>(27,06,361)</b>
<b><u>(III) Cash Flow from Financing Activities</u></b>		
Finance Cost	(5,91,615)	(21,90,635)
Short Term Borrowing	(2,02,67,551)	(76,91,350)
<b>Net Cash (Used in) / Generated from Financing Activities</b>	<b>(2,08,59,166)</b>	<b>(98,81,984)</b>
Net (Decrease) in Cash and Cash Equivalents	(2,27,00,200)	34,21,745
Opening Balance of Cash and Cash Equivalents	3,27,80,959	3,09,03,318
Closing Balance of Cash and Cash Equivalents	1,00,80,750	3,27,80,959

The Accompanying Notes form an integral part of the standalone Financial Statements As per our attached report of even date

**For Mitesh Mehta & Associates**  
Chartered Accountants

Sd/-  
**Mitesh Mehta**  
Proprietor  
Date : 28th August 2019  
Place : Mumbai

**For and on behalf of the Board**

Sd/-  
**Jagannath Shinde**  
Chairman & Managing Director  
(DIN: 01435827)

Sd/-  
**Ajit Parakh**  
Director & CFO  
(DIN: 07745989)

**CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2019**

(Amount in Rs.)

Note No	As at 31st March, 2019	As at 31st March, 2018
<b>Note - 1 Share Capital</b>		
<b><u>Authorized Capital</u></b>		
2,00,00,000 Equity Shares of Rs 10/- each	20,00,00,000	20,00,00,000
	<b>20,00,00,000</b>	<b>20,00,00,000</b>
<b><u>Issued,Subscribed and Paid up Capital</u></b>		
1,59,78,880 Equity share of Rs. 10/- each Fully Paid in Cash (P.Y 1,59,78,880 of Rs 10 each Fully Paid in Cash)	15,97,88,800	15,97,88,800
<b>Total</b>	<b>15,97,88,800</b>	<b>15,97,88,800</b>

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

Particular	Equity Share Capital			
	As at 31.03.2019		As at 31.03.2018	
	No. Of Shares	Amount of Share Capital	No. Of Shares	Amount of Share Capital
No of shares at the beginning of the year	1,59,78,880	15,97,88,800	1,59,78,880	15,97,88,800
Add : Shares Issued during the year	-	-	-	-
No. of Shares at the end of the year	<b>1,59,78,880</b>	<b>15,97,88,800</b>	<b>1,59,78,880</b>	<b>15,97,88,800</b>

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

Sr. No.	Name of Share holder	No. of Shares Held	
		As at 31.03.2019	As at 31.03.2018
1	Maharashtra Safe Chemists and Distributors Alliance Ltd	25,38,000	25,38,000

Details of Share Holders Holding more than 5% shares as on the balance sheet date

<b>Note - 2 Reserves and Surplus</b>		
<b>Profit &amp; Loss A/c</b>		
Opening Balance	(14,76,14,782)	(15,47,02,004)
Less: Adjustment due to Depreciation of Previous Years		
Add: Additions During the year	94,56,080	70,87,222
Less: Utilizations during the year		
<b>Closing Balance</b>	<b>(13,81,58,702)</b>	<b>(14,76,14,782)</b>
Capital Reserve on Consolidation	1,68,71,841	1,78,81,952
<b>Total</b>	<b>(12,12,86,861)</b>	<b>(12,97,32,830)</b>
<b>Note - 3 Long Term Provisions</b>		
Provisions for Employee Benefits	1,99,277	3,32,456
<b>Total</b>	<b>1,99,277</b>	<b>3,32,456</b>
<b>Note - 4 Short Term Borrowings</b>		
<b>Short Term Loan Payable on Demand</b>		
i) From Banks	-	2,02,67,551
The Bank Over Draft from Bank of India is Secured against the Fixed Deposit of the Company		
<b>Total</b>	<b>-</b>	<b>2,02,67,551</b>



**CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2019**

(Amount in Rs.)

	Note No	As at 31st March, 2019	As at 31st March, 2018
<b>Note - 5 Other Current Liabilities</b>			
Payable to Employees		2,47,366	2,10,345
Non Trade Creditors		2,68,09,103	3,73,04,237
Directors Remuneration		1,10,112	60,220
Salary / Wages Payable		24,43,360	22,73,239
Employees Contribution To Provident Fund Payable		24,029	16,923
ESIC Liability Payable		429	320
Duties & Taxes Payable		49,02,149	56,30,623
Advance From Customers		20,77,726	71,43,659
Security Deposits from Consignee Agents		0	3,00,000
	<b>Total</b>	<b>3,66,14,273</b>	<b>5,29,39,565</b>
<b>Note - 6 Short Term Provisions</b>			
Provisions for Employee Benefits		12,88,589	8,58,254
Provision For Taxation		15,39,587	21,19,627
	<b>Total</b>	<b>28,28,176</b>	<b>29,77,880</b>

**Note - 7 Fixed Assets**

(Amount in Rs.)

Sr. No.	Particulars	Gross Block				Depreciation					Net Block	
		Value as on 01.04.2018	Addition During the year	Deletion During the Year	Value as on 31.03.2019	Depreciation as on 01.04.2018	Adjustment to Accumulated Depreciation	Addition During the year	Deletion During the Year	Depreciation as on 31.03.2019	WDV as on 31.3.2019	WDV as on 31.3.2018
(A)	<b>Tangible Assets</b>											
	Office Equipment	10,34,297	13,575	-	10,47,873	4,92,924	-	1,72,406	-	6,65,330	3,82,543	5,41,373
	Computer	57,89,144	9,79,788	9,01,340	58,67,593	45,29,715	-	6,79,462	8,56,273	43,52,905	15,14,688	12,59,429
	Software	24,24,172	1,46,762	-	25,70,934	21,12,421	-	1,73,653	-	22,86,074	2,84,859	3,11,751
	Vehicles (Cars)	5,45,720	72,712	-	6,18,433	1,563	-	61,242	-	62,804	5,55,629	5,44,158
	Server	18,76,083	14,213	-	18,90,295	5,32,709	-	5,50,614	-	10,83,323	8,06,972	13,43,374
	Furniture and Fixtures	2,13,182	8,805	-	2,21,987	44,811	-	19,910	-	64,721	1,57,266	1,68,371
	<b>Sub Total (A)</b>	<b>1,18,82,599</b>	<b>12,35,855</b>	<b>9,01,340</b>	<b>1,22,17,114</b>	<b>77,14,143</b>	<b>-</b>	<b>16,57,287</b>	<b>8,56,273</b>	<b>85,15,157</b>	<b>37,01,957</b>	<b>41,68,456</b>
(B)	<b>Intangible Assets</b>											
	Oracle License	27,80,647	-	-	27,80,647	7,52,334	-	2,37,135	-	9,89,469	17,91,178	20,28,313
	SAP License	2,15,58,355	-	-	2,15,58,355	2,03,74,288	-	5,06,664	-	2,08,80,952	6,77,403	11,84,067
	IPR	98,05,751	-	-	98,05,751	51,50,407	-	7,53,021	-	59,03,428	39,02,323	46,55,344
	<b>Sub Total (B)</b>	<b>3,41,44,753</b>	<b>-</b>	<b>-</b>	<b>3,41,44,753</b>	<b>2,62,77,029</b>	<b>-</b>	<b>14,96,820</b>	<b>-</b>	<b>2,77,73,849</b>	<b>63,70,904</b>	<b>78,67,724</b>
(C)	<b>Capital Work-in-Progress</b>											
	<b>Sub Total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total (A+B+C)</b>	<b>4,60,27,352</b>	<b>12,35,855</b>	<b>9,01,340</b>	<b>4,63,61,867</b>	<b>3,39,91,172</b>	<b>-</b>	<b>31,54,107</b>	<b>8,56,273</b>	<b>3,62,89,006</b>	<b>1,00,72,861</b>	<b>1,20,36,180</b>
	Previous year	4,24,74,039	3,72,000	-	4,28,46,039	2,58,47,956	-	40,72,935	-	2,99,20,891	1,29,25,148	1,66,26,083

**CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2019**

(Amount in Rs.)

Note No	As at 31st March, 2019	As at 31st March, 2018
<b>Note - 8 Non-Current Investments</b>		
Investment in Unquoted Equity Shares		
5, 40,000 (P.Y. 5,40,000 ) Equity shares of Rs.10/- each fully paid up in Maharashtra Safe Chemists And Distributors Alliance Limited.	54,00,000	54,00,000
5,000 (P.Y. 5,000) Equity shares of Rs.10/- each fully paid up in AIOCD Pharmasofttech AWACS Pvt. Ltd.	-	-
Investment in Preference Shares		
4, 30,000 (P.Y. 4, 30,000) 8% Non Cumulative Redeemable Non-Convertible Preference shares of Rs.10/- each fully paid up in Maharashtra Safe Chemists And Distributors Alliance Limited.	43,00,000	43,00,000
<b>Total</b>	<b>97,00,000</b>	<b>97,00,000</b>
<b>Note - 9 Long Term Loans and Advances</b>		
Security Deposits (Unsecured, Considered Good)	6,71,600	4,91,600
Loans and Advances Given to Related Parties		
i)Secured,Considered Good		-
ii) Unsecured, Considered Good		-
iii) Doubtful		-
iv) Due By Directors,Partners,etc		-
<u>Other Loans and Advances</u>		
Balance With Authorities	14,14,504	9,79,299
Advance Tax & TDS	2,19,67,035	2,04,78,038
Other Advances	19,12,910	15,36,210
<b>Total</b>	<b>2,59,66,049</b>	<b>2,34,85,147</b>
<b>Note - 10 Other Non Current Assets</b>		
<u>Long term Trade Receivables</u>		
i)Secured,Considered Good		
ii) Unsecured, Considered Good	18,95,554	29,66,742
iii) Doubtful		
iv) Due By Directors,Partners,etc		
<u>Trade Receivables (More than Six Months)</u>		
Less : Provision for doubtful debts	-	10,16,887
<b>Total</b>	<b>18,95,554</b>	<b>19,49,856</b>
<b>Note - 11 Inventory (As taken, Valued and Certified by the Management)</b>		
Finished Goods		-
Less : Reduction in value due to lower NRV		-
Closing Value of Finished Goods		-
<b>Total</b>	<b>-</b>	<b>-</b>

**CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2019**

(Amount in Rs.)

Note No	As at 31st March, 2019	As at 31st March, 2018
<b>Note -12 Trade Receivables</b>		
<u>Trade Receivables (Less than Six Months)</u>	-	-
i) Secured, Considered Good	-	-
ii) Unsecured, Considered Good	3,20,78,115	3,66,15,406
iii) Doubtful	-	30,57,620
iv) Due By Directors, Partners, etc	-	-
<u>Trade Receivables (More than Six Months)</u>	63,21,386	36,28,417
<u>Less : Provision for doubtful debts</u>	33,24,324	30,57,620
<b>Total</b>	<b>3,50,75,178</b>	<b>4,02,43,823</b>
<b>Note - 13 Cash and Cash Equivalent</b>		
Balance With Bank	83,93,305	67,80,568
Cash on Hand	17,251	40,645
Bank Deposits with less than 12 months maturity (Encumbered)	15,01,338	2,58,00,540
Bank Deposits with More than 12 Months maturity (Encumbered)	-	-
Bank Deposits with more than 12 months maturity (Unencumbered)	1,68,856	1,59,206
<b>Total</b>	<b>1,00,80,750</b>	<b>3,27,80,959</b>
<b>Note - 14 Short Term Loans and Advances</b>		
<u>Other loans and advances</u>		
Balance With Authorities		74,578
Prepaid Expenses	8,16,110	6,08,606
Advance to Vendors	2,39,822	1,90,455
<b>Total</b>	<b>10,55,932</b>	<b>8,73,638</b>
<b>Note -15 Other Current Assets</b>		
Advance to Employees	5,89,500	5,61,029
Advances Receivable in Cash or Kind	-	-
Advance to Suppliers	41,790	15,28,118
<b>Other Current Assets</b>		
Others		-
<b>Total</b>	<b>6,31,290</b>	<b>20,89,147</b>
<b>Note - 16 Income From Operation</b>		
Sale of Products	55,22,902	1,71,98,920
Sale of Services	13,55,15,400	13,45,22,305
	<b>14,10,38,301</b>	<b>15,17,21,225</b>
<b>Total</b>	<b>14,10,38,301</b>	<b>15,17,21,225</b>

**CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2019**

(Amount in Rs.)

Note No	As at 31st March, 2019	As at 31st March, 2018
<b>Note - 17 Other Income</b>		
Interest Income on FDR	9,29,002	17,87,517
TDS C.Y. Rs. 1,73,575/- Rs (P.Y. Rs 1,74,627/-)		
Interest on Income Tax Refund	5,48,797	5,32,741
Reversal of Provision for TRACES Liability	-	-
Other Non-Operating Income	328	30,588
Income From Sponsorship	-	-
Sundry Balances Written Back	4,71,023	14,11,820
	<b>19,49,150</b>	<b>37,62,665</b>
<b>Note - 18 Changes in Inventory of Finished Goods, Work-In-Progress and Stock-in-Trade</b>		
Closing Stock	-	-
Opening Stock	-	76,602
<b>Total</b>	<b>-</b>	<b>76,602</b>
<b>Note - 19 Cost of Technical Services and Sub Contractors</b>		
AMC/Software & Patch Instalation Charges	1,25,68,347	92,42,229
Business Support Charges	6,131	4,50,000
Software Updation Charges	22,19,375	13,45,310
Data Collector Expenses	14,92,366	12,24,279
Establishment Expenses	72,59,862	1,06,07,304
	<b>2,35,46,081</b>	<b>2,28,69,122</b>
<b>Note - 20 Employee Benefit Expenses</b>		
Salaries to Employees	3,18,84,926	2,68,32,361
Contribution to Providend and other funds	19,53,956	15,98,464
Staff Welfare Expenses	4,64,129	3,94,489
Directors remuneration	12,60,000	8,26,932
Excess provision for Employee benefits Written Back	(2,44,237)	
<b>Total</b>	<b>3,53,18,774</b>	<b>2,96,52,246</b>
<b>Note - 21 Finance Cost</b>		
Interest Expenses	5,65,320	21,79,004
Bank Charges	26,295	11,631
<b>Total</b>	<b>5,91,615</b>	<b>21,90,635</b>
<b>Note - 22 Depreciation and Amortization Expenses</b>		
Depreciation	31,54,107	43,98,301
<b>Total</b>	<b>31,54,107</b>	<b>43,98,301</b>

**CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2019**

(Amount in Rs.)

Note No	As at 31st March, 2019	As at 31st March, 2018
<b>Note - 23 Other Expenses</b>		
Power and Fuel	8,51,956	7,37,778
Rent	46,70,994	34,23,364
Repairs and Maintenance	2,82,860	1,13,784
Insurance	4,69,692	4,60,763
Rates and Taxes	94,846	20,60,367
Foreign Exchange Gain / Loss	6,464	11,470
Bad Debts	10,69,843	94,79,939
Add: Provision for doubtful debts	33,24,324	40,74,506
Less: Last Year Provision for doubtful debts	(40,74,507)	(1,29,64,559)
	<b>3,19,660</b>	<b>5,89,886</b>
<b>Miscellaneous Expenditure</b>		
Brokerage	-	-
C & F Expenses		
Postage & Communication Expenses	8,67,280	10,93,468
Stationery, Printing, Media Essentials Etc	2,43,342	3,91,819
Information Technology Expenses	79,539	1,29,587
Professional And Legal Expenses	70,06,532	99,19,406
Repairs And Maintenance of Machinery	44,472	41,843
Travel & Conveyance Expenses	83,56,934	94,29,063
<b>Selling &amp; Distribution</b>		
Freight	-	-
Discounts paid	-	-
Commission paid		
Octroi	-	-
Business Development Expenses	1,72,374	3,27,359
Interest and Penalty on Taxes	63,435	34,455
Directors' Sitting Fees	1,60,000	1,60,000
Payment To Auditors	4,32,951	4,26,651
Promotional Expenses	21,28,511	13,32,073
Meeting & Conference Exps	4,11,103	5,58,176
Hire Charges	-	11,025
Housingkeeping Charges	4,63,933	2,73,879
Other Miscellaneous Expenses	13,30,932	8,75,584
<b>Total</b>	<b>2,84,57,809</b>	<b>3,24,01,800</b>

**ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED**

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019.**

24. Company was incorporated on 5<sup>th</sup> February, 2007 and obtained certificate of Commencement of Business on 13<sup>th</sup> June 2007. The Company, and its joint venture (jointly referred to as the 'Group' herein under) considered in these Consolidated Financial Statement is:

Name of Company (Joint Venture)	Country	Proportion (%) of equity Interest	
		As at 31 <sup>st</sup> March, 2019	As at 31 <sup>st</sup> March, 2018
AIOCD PHARMASOFTTECH AWACS PVT. LTD	India	50	50

**24.1 SIGNIFICANT ACCOUNTING POLICIES**

**A. System of Accounting :**

**I. Basis of preparation and consolidation**

- a. These Consolidated financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The Consolidated financial statements have been prepared under the historical cost convention on an accrual basis.
  - b. The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances. The accounting policies adopted in the preparation of consolidated financial statements are consistent with those of previous year. The financial statements of the Company and its jointly controlled entity have been combined on a proportionate line by- line basis by adding its share of assets, liabilities, income and expenses, after eliminating proportionate intra-group balances and intra-group transactions.
  - c. The share of equity and reserve in joint venture as at 31<sup>st</sup> March, 2019 in excess of cost of investments is recognised as 'Capital Reserve' and shown under the head 'Reserve and Surplus' in the consolidated financial statements.
- II. The Company is not a Small Company as defined u/s 2(85) of the Companies Act, 2013. However, the company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956 which are applicable as per para 7 (Transitional provisions with respect of Accounting Standards) of The Companies (Accounts) Rules 2014. 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 Consolidated Financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses, 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 may differ from these estimates. Any revision to accounting estimates is recognised in accordance with the requirements of the respective accounting standard.

**d. Fixed Assets :**

Fixed assets are stated at cost (or revalued amounts, as the case may be), less accumulated depreciation and impairment losses. Cost comprises the purchase price and any directly attributable cost including borrowing costs of

bringing the asset into existence and working condition at the locations for its intended use. The fixed assets installed at the leased premises at Indore are found inseparable from the premises and as such have been written off on completion lease period on 30<sup>th</sup> November 2015.

**e. Intangible Assets :**

Acquisition of the software licenses satisfying the criteria laid down under Accounting Standard 26 is recognized as intangible assets and the relevant disclosure are made in the financial statements and notes to accounts

**f. Depreciation :**

Depreciation on 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 of respective companies. Depreciation on assets Purchased or sold during a period is proportionately charged. Individual asset costing less than Rs 5,000/- each is depreciated in full in the year of purchase. Depreciation Method, Useful lives and Residual Values are reviewed periodically including at each financial year end.

**g. Amortization Method :**

The useful life of the software license being the class of Intangible assets is estimated at 10 years. Amortization method adopted is straight line method. Amortization Method, Useful lives and Residual Values are reviewed periodically including at each financial year end.

**h. Investments :**

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

**i. Inventories :**

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

**j. Preliminary Expenses :**

Preliminary Expenses is written off over a period of 5 years commencing this from the current accounting period. The expenses pertaining to increase in authorized capital of the Company and allotment of shares have been charged in Profit & Loss Account.

**k. Revenue Recognition :**

Interest income is recognized on time proportion basis.

Revenue from Sales is recognized when all significant risks and rewards of the ownership have been transferred to buyer. Revenue from Services rendered is recognized on accrual basis as per agreement / arrangement with the parties. Dividend Income is recognized on the basis of the declaration the dividend.

**l. Employee 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, which is calculated on the basis of last salary / wages drawn. (and not on actuarial valuation,)



- c. **Provident Fund and Other Funds:** The Company's contribution to Provident Fund is charged to Profit and Loss Account.

**m. Income Tax :**

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

**n. Provisions :**

A provision is recognised when an enterprise has a present obligation as a result of past events; 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.

**o. Consolidation of Accounts of Joint Venture Company:**

The Company had acquired 50% of the Equity shares in AIOCD Pharmasofttech AWACS Pvt. Ltd. on 21/09/2007 and since then it is a Joint Venture whose accounts have been consolidated for the year ended 31/3/2019. The accounts have been consistently consolidated as per proportionate consolidation basis under Accounting Standard 27 for both the years and accordingly all the relevant disclosures have been made.

**24.2 Contingent liability not provided for:-**

The CST liability and or VAT Liability for Non availability of C forms and F forms in Maharashtra amounting to Rs.92,049/- (Previous year: of Rs. 3, 37,459/-) contingent on assessment.

- 24.3** An amount of Rs.9, 04,000/- (P.Y. NIL) is due to Micro, Small, and Medium Enterprises, which are outstanding for more than 45 days at the Balance Sheet date. The above information has been determined to the extent such parties have been identified on the basis of information available with the company.

**24.4 Payment to Directors :-**

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

**24.5 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 Financial Year 2018-19 as under:-

**(A) ALL INDIAN ORIGIN CHEMISTS AND DISTRIBUTORS LIMITED:**

Particulars	Balance as at 31-03-2018	For the year recognized in the Profit & Loss Account	Balance as at 31-03-2019
	Amt (Rs.)	Amt (Rs.)	Amt (Rs.)
<b>Deferred Tax Liabilities: -</b>			
1. Effect of difference in amount of depreciation as per the Companies Act, 2013 and the Income Tax Act, 1961.	-	-	-
<b>Deferred Tax Assets : -</b>			
1. Effect of expenditure debited to Profit and Loss Account having reasonable certainty of being allowed in subsequent year as per Income Tax Act, 1961.	-	-	-
Net Amount Deferred Tax Liabilities / (Assets) (Rs.)	-	-	-

**AIOCD PHARMASOFTTECH AWACS PRIVATE LIMITED**

Particulars	Balance as at 31-03-2018	For the year recognized in the Profit & Loss Account	Balance as at 31-03-2019
	Amt (Rs.)	Amt (Rs.)	Amt (Rs.)
<b>Deferred Tax Liabilities: -</b>			
2. Effect of difference in amount of depreciation as per the Companies Act, 1956 and the Income Tax Act, 1961.	28,00,544	(2,19,635)	25,80,909
<b>Deferred Tax Assets : -</b>			
2. Effect of expenditure debited to Profit and Loss Account having reasonable certainty of being allowed in subsequent year as per Income Tax Act, 1961.	(3,93,779)	(2,72,052)	(6,65,831)
Net Amount Deferred Tax Liabilities / (Assets) (Rs.)	24,06,766	(4,91,687)	19,15,078

**24.6 Earnings Per Share :-**

Sl. No.	Particulars	2018-19	2017-18
1.	Profit/ (Loss) before Prior Period Item for the Year attributable to Equity Shareholders	84,54,827	1,01,19,622
2.	Profit/ (Loss) after Prior Period Item for the Year attributable to Equity Shareholders	84,45,977	1,01,19,622
3.	Weighted Average No. of Equity Shares of Rs. 10/- each	1,59,78,880	1,59,78,880
4.	Basic Earnings Per Share Before Prior Period Item	0.53	0.63
5.	Basic Earnings Per Share After Prior Period Item	0.53	0.63

**Determination of Net Profit Attributable to Equity Shareholders**

Sl. No.	Particulars	2018-19	2017-18
1.	Profit/ (Loss) for the Year attributable to Shareholders	84,45,977	1,01,19,622
2.	Weighted Average Number of Equity Shares of Rs.10/- each	1,59,78,880	1,59,78,880
3.	Basic Earning Per Share	0.53	0.63

**Determination of Capital for Computation of Basic EPS:**

	<b>2018-19</b>	<b>2017-18</b>
Total No. of Equity shares as on beginning of the year	1,59,78,880	1,59,78,880
Total No. of Equity shares issued & allotted during the year	Nil	Nil
Weighted Average Number of Equity Shares	1,59,78,880	1,59,78,880

- 24.7 The balances with parties are subject to confirmation.
- 24.8 Estimated amount of Contracts remaining to be executed on Capital Account and not provided for – Rs. Nil Lacs (Previous year: Rs. Nil)

**24.9 Interest in Joint Venture**

The Company has formed a joint venture with Trikkal Medi InfoTech Pvt. Ltd by incorporating another company viz. AIOCD Pharmasofttech AWACS Private Limited, which was incorporated on 21<sup>st</sup> September 2007. The company subscribed to 50% of its paid up Equity capital. The Joint Venture is included in the definition of the subsidiaries for the purpose of Consolidation accordingly the financial statements as on 31/03/2019 are consolidated as per the proportionate consolidation basis prescribed under Accounting Standard 27.

**Expenditure and Earnings in Foreign Currency:**

	<b>2018-19 Amt (Rs.)</b>	<b>2017-18 Amt (Rs.)</b>
<b>Earnings in Foreign Currency</b>		
Export of Services	32,34,040/-	21,33,900/-

**24.11 Purchases and Sales:-**

Sr. No.	Class of Product	Purchases (Net of Returns) in Rs.(In Lakhs)		Sales (Net of Returns) in Rs.(in Lakhs )	
		2018-19	2017-18	2018-19	2017-18
1	ATTA	2.47	-	2.48	-
2	BALM	0.40	1.07	0.40	1.07
3	BESAN	0.03	-	0.03	-
4	BISCUITS	0.77	0.19	0.77	0.19
5	BOTTLE	-	-	-	-
6	CANDY	0.03	0.25	0.03	0.25
7	CAPSULES	-	-	-	0.46
8	CHANA	0.06	-	0.06	-
9	CHOCOS	0.42	0.05	0.42	0.05
10	chyanprash	0.21	0.25	0.21	0.25
11	CONFECTIONERY	0.17	-	0.18	-
12	CREAM	1.29	11.75	1.29	11.81
13	DAL	0.36	0.02	0.36	0.02
14	DALIA	0.01	-	0.01	-
15	DEERGENT	0.05	3.25	0.05	3.26

**ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED**

Sr.	Class of Product	Purchases (Net of Returns) in Rs.(In Lakhs)		Sales (Net of Returns) in Rs.(in Lakhs )	
16	DETERGENT	0.66	-	0.66	-
17	DRINK	0.05	0.23	0.05	0.23
18	ENERGY DRINK	0.29	-	0.29	-
19	EYE DROP	0.65	0.17	0.65	0.17
20	FACE SCRUB	0.05	-	0.05	-
21	FACE PACK	-	1.65	-	1.66
22	FACE WASH	2.17	8.64	2.17	8.69
23	FOAM	-	0.39	-	0.40
24	GEL	4.26	5.45	4.26	5.47
25	GHAN VATI	0.23	0.18	0.24	0.18
26	GHEE	5.93	15.17	5.83	15.25
27	HAIR CLEANSER	4.58	0.25	4.57	0.25
	HAIR				
28	CONDITIONER	0.32	2.13	0.31	2.14
29	HAIR OIL	2.61	6.76	2.61	6.80
30	HANDWASH	0.10	1.90	0.10	1.91
31	HING	0.15	0.46	0.15	0.47
32	HONEY	3.97	6.66	3.98	6.69
33	ISABGOL	0.39	0.46	0.39	0.46
34	JAL JEERA	0.09	0.05	0.09	0.05
35	JAM	-	0.06	-	0.06
36	JUICE	2.30	0.41	2.31	0.41
37	KAJAL	0.15	0.03	0.15	0.03
38	KETCHUP	0.09	0.07	0.09	0.08
39	LOTION	0.20	2.72	0.19	2.73
40	LIP BALM	-	0.41	-	0.41
41	MASALA	0.11	0.06	0.11	0.06
42	MIRCH POWDER	-	0.04	-	0.04
43	MEHNDI	0.35	0.70	0.35	0.70
44	NAMAK	0.10	0.05	0.10	0.05
45	NOODLES	0.21	0.20	0.21	0.20
46	OATS	0.09	0.14	0.09	0.14
47	OIL	2.78	2.65	2.78	2.66
48	PACHAK	0.37	0.11	0.37	0.11
49	PAIN RELIEVER	0.34	0.29	0.34	0.29
50	PAPAD KALI MIRCH	0.06	-	0.06	-
51	PEAS	0.00	-	0.00	-
52	PICKLE	0.05	-	0.05	-
53	POWDER	0.06	0.04	0.06	0.05
54	POWERVITA	0.99	1.28	0.99	1.29
55	RAJMA	0.03	-	0.03	-
56	RICE	0.33	-	0.33	-
57	SOAP	3.26	23.86	3.25	23.98
58	SRUB	-	1.00	-	1.01
59	STRIP	0.57	0.21	0.57	0.21
60	SHAMPOO	-	15.94	-	16.02
61	TABLET	-	1.47	-	1.94
62	TOILET CLEANSER	0.05	0.18	0.05	0.18
63	TONGUE CLEANER	0.05		0.05	-
64	TOOTHBRUSH	1.17	2.37	1.17	2.38
65	TOOTHPASTE	8.89	48.43	8.83	48.68
66	WASH GEL	-	0.05	-	0.05
67	SERAYIN NOODLES	-	0.07	-	0.07
	<b>Grand Total</b>	<b>55.33</b>	<b>170.21</b>	<b>55.22</b>	<b>171.99</b>

**24.12 Payment to Auditors :-**

	<b>Particulars</b>	<b>2018-19 Amt. (Rs.)</b>	<b>2017-18 Amt. (Rs.)</b>
a)	As Auditor	3,40,551/-	3,11,151/-
b)	As Adviser, or other capacity, in respect of : -		
i)	Taxation Matters	92,400/-	1,15,500/-
ii)	Other Services	-	-

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

**24.13 Previous Year Comparatives**

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

**24.14 Related Party Transaction**

<b>Particulars</b>	<b>Venturer in respect of which the Company is a Joint Venture</b>		<b>Enterprises that have a member of key management in common</b>		<b>Key Managerial Personnel</b>		<b>Relative of Key Managerial Personnel</b>		<b>Total</b>	
	<b>C.Y.</b>	<b>P.Y.</b>	<b>C.Y.</b>	<b>P.Y.</b>	<b>C.Y.</b>	<b>P.Y.</b>	<b>C.Y.</b>	<b>P.Y.</b>	<b>C.Y.</b>	<b>P.Y.</b>
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 our behalf	-	-	0.74	5.54	-	-	-	-	0.74	5.54
Payment made on their behalf	-	-	6.09	0.23	-	-	-	-	6.09	0.23
payment recd on their behalf	-	-	-	0.57	-	-	-	-	-	0.57
payment recd on our behalf	-	-	0.29	0.18	-	-	-	-	0.29	0.18
Reimbursement of Expense	1.60	1.17	4.83	5.59	8.20	8.20	-	-	14.63	14.96
Remuneration	-	-	-	-	12.6	8.27	-	-	12.6	8.27
Trade Advance received	-	-	-	-	-	-	-	-	-	-
Rent Expenditure	-	-	14.16	8.83	-	-	-	-	14.16	8.83
Rent Expense	-	-	8.88	7.30	-	-	0.67	1.35	9.55	8.65
Reimbursement of expenses incurred on our behalf	-	-	4.83	5.59	-	-	-	-	4.83	5.59
Purchase net of return	-	-	-	-	-	-	-	-	-	-
Sales return	-	-	-	0.50	-	-	-	-	-	0.50
Sale of material	-	-	49.90	107.13	-	-	-	-	49.90	107.13
Service Charges	-	55.00	-	-	-	-	-	-	-	-
<b>Balance Outstanding as on year end Receivable/(payable)</b>	<b>(30.36)</b>	<b>(42.86)</b>	<b>(130.91)</b>	<b>(212.31)</b>	<b>(2.23)</b>	<b>(0.42)</b>	<b>(-)</b>	<b>(-)</b>	<b>(163.5)</b>	<b>(255.59)</b>

Note: Amounts are exclusive of service tax wherever applicable

<b>Relationship</b>	<b>Name of the Related Party</b>
Venturer in respect of which the Company is a Joint Venture	Trikaal MediInfotech Pvt. Ltd.
Enterprises that have a member of key management in common with the reporting enterprise.	Maharashtra Safe Chemist and Distributors Alliance Limited.
Key Managerial Personnel	Mr. Ameesh Masurekar
Enterprises that have a member of key management in common	Maharashtra Safe Chemist and Distributors Alliance Ltd.
Relative of Key Managerial Personnel	Narayan Masurekar
Relative of Key Managerial Personnel	Ranjan Masurekar

**24.14** Prior period item for the year is 8,850/- (P.Y. Rs.NIL/-)

**24.15 Operating Lease – Lessee**

Lease payments of Rs. 46,70,994/- (P.Y. Rs. 34,23,364/-) 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.

As per our attached report of even date

**For Mitesh Mehta & Associates  
Chartered Accountants**

**For and on behalf of the Board of Director**

Sd/-

**Mitesh Mehta  
Proprietor**

**Membership No - 041518  
FRN - 106447W**

Sd/-

**Jagannath Shinde  
Chairman  
(DIN: 01435827)**

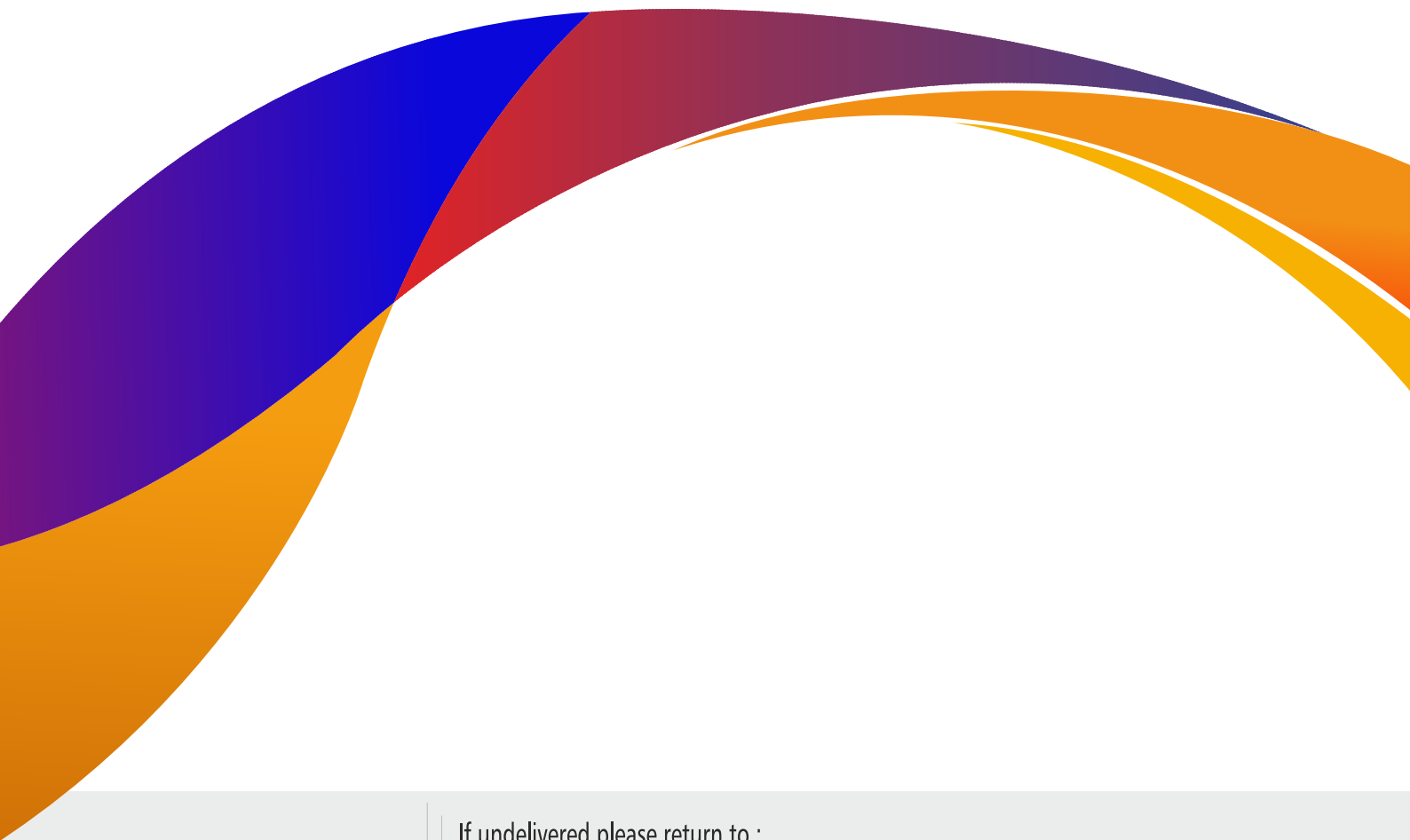
Sd/-

**Ajit Parakh  
Director & CFO  
(DIN:07745989)**

**Date: 28<sup>th</sup> August, 2019**

**Place: Mumbai**

## BOOK POST



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