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Dear Shareholder(s),
The EVEN for this AGM is 114821.

COMPANY INFORMATION14th ANNUAL REPORT 2019-20**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. RAVEENDRAN BALKRISHNAN	INDEPENDENT DIRECTOR
MR. RAVINDRA SAVANT*	INDEPENDENT DIRECTOR

*Appointed as Independent Director w.e.f 30th September, 2020

CORPORATE INFORMATION

COMPANY SECRETARY	Ms. Reema Shitole
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 th Floor, Corporate Park – II, V. N. Purav Marg, Chembur, Mumbai – 400 071. Tel : +91 022 67730000 Fax : +91 022 25273473 Web: 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 Website : www.linkintime.co.in

NOTICE

Notice is hereby given that the **14th Annual General Meeting** of the members of **ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED** will be held on **Friday, 4th December, 2020 at 12 Noon at** through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility to transact the following business:

I. ORDINARY BUSINESS:

1. To consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended **31st March, 2020**, together with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of **Mr. Jashvant Patel (DIN:01817257)**, who retires by rotation and, being eligible, offers himself for re-appointment.

II. SPECIAL BUSINESS:

3. **Re-Appointment of Mr. Raveendran Balakrishan (DIN: 07225782) as an Independent Director of the Company.**

To consider and if thought fit, to pass the following resolution as a Special 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. Raveendran Balakrishan (DIN: 07225782)** 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, 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: 23rd October 2020

Sd/-
Mr. 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. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the Meeting in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
4. The facility of participation at the Meeting through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the Meeting without restriction on account of first come first served basis.
5. The attendance of the Members attending the MEETING through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the MCA, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the MEETING. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the Meeting shall be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the NCLT convened Meeting has been uploaded on the website of the Company at www.aiocdLtd.in.
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
9. Since this Meeting would be conducted through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility, no proxy would be allowed.
10. A registered Equity Shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself and a proxy need not be a member. The instrument appointing a proxy should however be deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting.

11. The registered Equity Shareholders of the Applicant Company whose names are appearing in the records of the Company as on 27th November 2020 shall be eligible to attend and vote at the said meeting or cast their votes using Remote e-voting facility provided by the Company.
12. The Authorized Representative of a body corporate which is a registered Equity Shareholder of the Company may attend and vote at the said meeting provided a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate authorizing such representative to attend at the meeting is deposited at the Registered Office of the Company not later than 48 hours before the schedule time of the commencement of Meeting.
13. Equity Shareholders are informed that incase of joint holders attending the meeting, only such joint holders whose name stands first in the Register of Members of the Company in respect of such joint holding will be entitled to vote. The notice is being sent to all equity shareholders, whose name appeared in the register of members as on 23rd October 2020.
14. The Notice is being sent to the Members whose names appear on the register of members/list of beneficial owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (collectively, the "Depositories") as on 23rd October 2020. The Notice is also being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
15. For Members whose email IDs are not registered, physical copies of the Notice are being sent by modes prescribed under the Companies Act, 2013.
16. 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 Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
17. The Company has appointed Mr. Jay Mehta, Practicing Company Secretary (Membership No. 8672) as the scrutinizer to scrutinize the votes cast at the said meeting and submit the report on the same.
18. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, along with applicable rules thereunder and provisions of Sections 230 and 232 of the Companies Act, 2013 setting out material facts forms part of this Notice

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 1st December, 2020 at 9:00 A.M. and ends on 3rd December, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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 is mentioned below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under '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.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical

Your User ID is:

a) For Members who hold shares in demat account with NSDL.

8 Character DP ID followed by 8 Digit Client ID
For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.

16 Digit Beneficiary ID
For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form. EVEN Number followed by Folio Number registered with the Company

For example if folio number is 001*** and EVEN is 114821 then user ID is 114821001***

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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - 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 company 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. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to NSDL at evoting@nsdl.co.in

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

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@aiocd.com.

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@aiocd.com..

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

1. The procedure for e-Voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the Meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Meeting.
3. Members who have voted through Remote e-Voting will be eligible to attend the Meeting. However, they will not be eligible to vote at the Meeting.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the Meeting shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the NCLT convened Meeting through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@aiocd.com. The same will be replied by the Company suitably.

➤ **General Guidelines for shareholders**

- Members are requested to:

- a) Contact the Company at cs@aiocd/02267730000 in case of any queries pertaining to the shares or updation of their address/email id in the records of the Company.
- b) Quote their Name, Contact Number and 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.
- d) Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company.
- e) Convert their physical holding into Demat form.

For and on behalf of the Board

Registered Office:
6th Floor, Corporate Park – II,
V.N. Purav Marg,
Chembur, Mumbai – 400 071.

Sd/-
Mr. Jagannath Shinde
DIN 01435827
Chairman & Managing Director

Place: Mumbai
Date: 23rd October 2020

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

Item No.2

Details of Mr. Jashvant Patel (DIN:01817257), Director retiring by rotation and being eligible for reappointment:

Age	56 Years
Qualifications	BA
Experience	Over 40 years experience in the field
Terms and Conditions of Appointment	As Mutually agreed between Company and Mr. Jashvant Patel
Date of first appointment	30/09/2008
Shareholding in the Company	5000 Equity Shares
Relationship with other Director/Manager and other KMP	NA
Number of Board meetings attended during the Financial Year 2019 - 20	3 Board Meetings in Financial Year 2019 - 20 held on : 7 th June 2019, 28 th August 2019, 19 th February 2020.
Directorships/Designated Partnership on other Boards/LLPs	1. Fraternity of Gujarat Safe Chemists & Distributors Alliance Ltd - Director 2. Nephurocare Pharma Private Limited - Director 3. Accuhawk Private Limited - Director
Membership/Chairmanship of Committees of other Board	NA

Item No. 3

Re-Appointment of Mr. Raveendran Balakrishan (DIN: 07225782) as an Independent Director of the Company.

Mr. Raveendran Balakrishan is an Expert in the area of Supply Chain, Distribution and Logistics, and has over 40 years of experience in this field.

The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee re-appointed Mr. Raveendran Balakrishan as an Independent Director of the Company w.e.f 30th September 2020. In terms of Section 149(10) of the Companies Act, 2013, Mr. Raveendran Balakrishan would hold office upto the date of ensuing Annual General Meeting.

Mr. Raveendran Balakrishan 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. Mr. Raveendran Balakrishan 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. Raveendran Balakrishan fulfills the conditions for his re-appointment as an Independent Director as specified in the Act. He is independent of the management.

Copy of the draft letter for re-appointment of Mr. Mr. Raveendran Balakrishan 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 continuing presence of Mr. Mr. Raveendran Balakrishan on the Board would be of immense benefit to the Company and it is desirable to appoint and re-avail services of Mr. Mr. Raveendran Balakrishan as an Independent Director.

The present proposal is to seek the member's approval for the re-appointment of Mr. Mr. Raveendran Balakrishan as an Independent Director of the Company. Mr. Mr. Raveendran Balakrishan 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.

Your Directors recommend and seek approval to the resolution as appearing in Item No. 3 of the accompanying notice by way of a Special Resolution.

Except Mr. Mr. Raveendran Balakrishan, 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

Sd/-

Mr. Jagannath Shinde
DIN: 01435827
Chairman & Managing Director

Place: Mumbai

Date: 23rd October 2020

DIRECTORS' REPORT

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

Your Directors have pleasure in presenting the 14th Annual Report on the business and operations of your Company and the Financial Statements for the Financial Year ended 31st March 2020.

1. Financial Highlights:

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

PARTICULARS	Standalone (Amount in Rs.)	
	2019-20	2018-19
Profit/ (Loss) Before Tax and Exceptional Items	55,37,641	95,10,006
Less: Exceptional Items	1,096	53,918
Profit/(Loss) before tax	55,36,545	94,56,088
Add/(Less):- Deferred tax assets/ Liabilities	--	--
Add/(Less):- Deferred tax assets/ Liabilities	--	--
Profit/(Loss) After Tax	55,36,545	94,56,088
Add/(Less): Amount b/f from previous year	(13,81,58,700)	(14,76,14,782)
Balance carried to Balance Sheet	(13,26,22,156)	(13,81,58,700)

RESULTS OF OPERATIONS

On a standalone basis, during the year, the Company has a turnover of Rs. 5,39,05,405/- as against Rs 6,02,72,953/- in the previous year. The total revenue including other income is Rs. 5,63,66,826/- as compared to Rs. 6,19,55,727/- in the previous year.

The Company has made profit of Rs. 55,36,545/- after tax in the Current Year.

The Company has carried forward accumulated losses of Rs. 13,26,22,156/-. Your Directors would like to inform you that the Company has turned around and is able to make profits.

On a consolidated basis, the turnover of the Company, for the current year Rs.13,05,02,957/- compared to Rs. 14,10,38,301/- in previous year. The total revenue including other income is Rs. 13,33,67,832/- as compared to Rs. 14,29,87,451/- 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. 15,31,95,103/- as against Rs. 16,15,30,697/- in the previous year. The total revenue (including other income) was Rs. 15,40,02,013/- as compared to Rs. 16,20,63,447/- in previous year. The Company has made profit of Rs. 75,59,882/- 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, 2020.

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 have 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**

The National Company Law Tribunal (NCLT), vide Order dt. 05/03/2020, had issued order for conducting the General Meeting of the Shareholders of the Company, and other Directions pertaining to Merger of All Indian Origin Chemists And Distributors Limited (AIOCD Ltd.) And Maharashtra Safe Chemists And Distributors Alliance Limited (MSCDA Ltd). In its Order, the NCLT has done away with Meeting of Creditors. The NCLT convened meeting of the Shareholders of AIOCD Ltd is proposed to be convened on 20th November 2020.

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, 2020 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, 2020 does not contain any qualification, reservation or adverse remark.

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, 2020, 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-

i.	the steps taken or impact on conservation of energy	Conservation of energy is a continuous process, Company's operation does not consume significant amount of energy hence company has not taken any steps for the same.
ii.	the steps taken by the company for utilising alternate sources of energy	Not applicable, in view of comments in clause (i)
iii.	the capital investment on energy conservation equipments	Not applicable, in view of comments in clause (i)

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 6 (six) Directors:

1. Mr. Jagannath Shinde	2. Mr. Raveendran Balkrishnan*
3. Mr. Ravindra M. Savant**	4. Mr. Ravi Puri
5. Mr. Jashvant Patel	6. Mr. Ajit Parakh

* Mr. Raveendran Balkrishnan's term as Independent Director was renewed for a period of 5 years w.e.f. 1st October 2020.

**Mr. Ravindra M. Savant was appointed as an Independent Director with effect from 30th September 2019 for a period of 5 years.

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. Ms. Reema Shitole, Company Secretary (w.e.f 01-11-2019)

In terms of Section 152 and 160 of the Companies Act, 2013 and in accordance with the Articles of Association of the Company, **Mr. Jashvant Patel (DIN: 01817257)** 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.

Ms. Reema Shitole was appointed as Company Secretary, with effect from 1st November, 2020.

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 the 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 1st April, 2019 to 31st March, 2020.

Sr. No.	Date of meeting
1.	7 th June, 2019
2.	28 th August, 2019
3.	13 th December, 2019
4.	19 th February, 2020

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 1st April, 2019 to 31st March, 2020:

Name of the Director	No. of Board Meetings attended	Last AGM Attendance(Yes/No)
Mr. Jagannath Shinde	4	Yes
Mr. Ravi Puri	3	Yes
Mr. Jashvant Patel	3	Yes
Mr. Devesh Pathak	2	Yes
Mr. Raveendran Balkrishnan	4	Yes
Mr. Ravindra M. Savant	2	Yes
Mr. Ajit Parakh	3	Yes

The Independent Directors held one meeting on 19th February, 2020, 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 (as on date) and number of meetings attended by individual Director is as under:-

Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee
Mr. Jagannath Shinde	Mr. Jagannath Shinde	Mr. Jagannath Shinde
Mr. Ravindra M. Savant	Mr. Ravindra M. Savant	Mr. Ajit Parakh
Mr. Raveendran Balkrishnan	Mr. Raveendran Balkrishnan	Mr. Jashvant Patel

COMMITTEE MEETINGS

No. of Committees		3		
Name of the Committee		Audit Committee		
Sr. No.	Date of meeting	Total No of Committee Members on the Date of Meeting	No. of Committee Members attended	% of Attendance
1.	7 th June, 2019	3	3	100%
2.	28 th August, 2019	3	3	100%
3.	13 th December, 2019	3	3	100%
4.	19 th February, 2020	3	3	100%
Name of the Committee		Nomination & Remuneration Committee		
Sr. No.	Date of meeting	Total No of Committee Members on the Date of Meeting	No. of Committee Members attended	% of Attendance
1.	28 th August, 2019	3	3	100%
2.	13 th December, 2019	3	3	100%

Name of the Committee		Stakeholders Relationship Committee		
Sr. No.	Date of meeting	Total No of Committee Members on the Date of Meeting	No. of Committee Members attended	% of Attendance
1.	19 th February, 2020	3	3	100%

Date of Independent Directors Meeting and attendance details

Sr. No.	Date of meeting	Total No. of Independent Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	19 th February 2020	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, 2020 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 the 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.

The National Company Law Tribunal (NCLT), vide Order dt. 05/03/2020, had issued order for conducting the General Meeting of the Shareholders of the Company, and other Directions pertaining to Merger of All Indian Origin Chemists And Distributors Limited (AIOCD Ltd.) And Maharashtra Safe Chemists And Distributors Alliance Limited (MSCDA Ltd). In its Order, the NCLT has done away with Meeting of Creditors. The NCLT convened meeting of the Shareholders of AIOCD Ltd is proposed to be convened on 20th November 2020.

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)© 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, 2020, 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, 2020, 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

The Company treats its "human resources" as one of its most important assets.

The 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

The 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. Non-Applicability of Internal Compliance Committee

Pursuant to Ministry of Corporate Affairs Office Memorandum dated 11th June, 2019,

'Every Company employing 10 or more employees has to constitute an [Internal Complaints Committee \(ICC\)](#) to look into the Sexual Harassment complaints at work place as per the Sexual Harassment of Women at Workplace ([Prevention, Prohibition and Redressal\) Act, 2013.](#)'

The said Committee needs to be registered with Women Development and Child Welfare Department.

However, since the number of employees in the Company is below 10, the Constitution and Registration of the Committee is not applicable to the Company.

29. Amendments In Companies Act, 2013 And Rules Made Thereunder

- **Creation of Databank of Independent Directors**

Pursuant to Ministry of Corporate Affairs Notification dated 22nd October, 2019, a databank of Independent Directors was created and maintained by Indian Institute of Corporate Affairs(IICA), wherein all the Independent Directors will have to register themselves and then pass an online self-assessment test, subject to exemptions given to a certain category of Independent Directors.

In view of the same both the Independent Directors of the Company have been registered on IICA. The Declarations pertaining to compliance of Rule 6(3) of the Companies (Appointment and Qualification of Directors)Rules, 2014, (Registration of Independent Directors on IICA Databank), received from the Independent Directors have also been received from both the Independent Directors of the Company.

- **Covid Declaration**

A Declaration pertaining to compliance of guidelines issued by Central/State Government, in the wake of Covid pandemic, needed to be submitted to the MCA. The said declaration was on a voluntary basis. The said declaration was filed with MCA by the Company.

- **Deployment of Form PAS-6**

Form PAS-6 was deployed on 15th July 2020 to report half-yearly Share Capital Reconciliation Audit. The same was filed with the ROC on 21st July 2020. However, even before the Form was deployed, the half-yearly Share Capital Reconciliation Audit reporting was done to the ROC, as an additional compliance, in GNL-2.

- **Extension of due-date for holding AGM for F.Y 2020-21**

In view of the outbreak of Covid-19 pandemic, and its resulting constraints, the Registrar of Companies has extended the due-date for holding the Annual General Meeting for the F.Y. 2019-20 by a period of three months, i.e. upto 31st December 2020, vide Notification dt. 08.09.2020.

Your Company had already filed Form GNL-1 on 7th September 2020 for seeking extension for holding the AGM. However, pursuant to the aforementioned Notification of the MCA, 'Deemed Approval' was granted to the Company.

30. Impact of Covid-19

The Management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its various liabilities and compliances.

31. Acknowledgements

The 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.

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

For and on behalf of the Board of Directors

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

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

**Place: Mumbai
Date: 23rd October 2020**

ANNEXURE I- BOARD'S REPORT

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 Pharma softtech Awacs Pvt. Ltd.
1.	Latest audited Balance Sheet Date	31 st March 2020
2.	Shares of Associate/Joint Ventures held by the company on the year end Number Amount of Investment in Associates/ Joint Venture Extend of Holding%	5,000 50,000 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. 20,20,223/-
	I Considered in Consolidation	Yes
	ii Not Considered in Consolidation	NA

For and on behalf of the Board of Directors

**Place: Mumbai
Date: 23rd October 2020**

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

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

ANNEXURE II - BOARD'S REPORT

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.

1.	Name (s) of the related party & nature of relationship	NA
2.	Nature of contracts/ arrangements/ transaction	NA
3.	Duration of the contracts / arrangements/ transaction	NA
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5.	Justification for entering into such contracts or arrangements or transactions'	NA
6.	Date of approval by the Board	NA
7.	Amount paid as advances, if any	NA
8.	Value of transactions during F.Y. 2019 -20	NA
9.	Date on which the Special Resolution was passed in General meeting as required under first proviso to Section 188	NA

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

2.1

1.	Name (s) of the related party & nature of relationship	Maharashtra Safe Chemists And Distributors Alliance Limited
2.	Nature of contracts/ arrangements/ transaction	Leave & License Agreement
3.	Duration of the contracts / arrangements/ transaction	1 st May 2008 - Ongoing
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Leave & License Agreement
5.	Justification for entering into such contracts or arrangements or transactions'	Administrative Convenience
6.	Date of approval by the Board	03 rd September 2014
7.	Amount paid as advances, if any	NA
8.	Value of transactions during F.Y. 2019-20	Rs. 14,16,000/-
9.	Date on which the Special Resolution was passed in General meeting as required under first proviso to Section 188	30 th September 2014

2.2

1.	Name (s) of the related party & nature of relationship	Maharashtra Safe Chemists And Distributors Alliance Limited
2.	Nature of contracts/ arrangements/ transaction	Expense Sharing Agreement
3.	Duration of the contracts / arrangements/ transaction	30 th March 2012 - Ongoing
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Sharing of utility expenses
5.	Justification for entering into such contracts or arrangements or transactions'	Administrative Convenience
6.	Date of approval by the Board	03 rd September 2014
7.	Amount paid as advances, if any	NA
8.	Value of transactions during F.Y. 2019-20	Rs. 4,81,000/-
9.	Date on which the Special Resolution was passed in General meeting as required under first proviso to section 188	30 th September 2014

2.3

1.	Name (s) of the related party & nature of relationship	Maharashtra Safe Chemists And Distributors Alliance Limited
2.	Nature of contracts/ arrangements/ transaction	Sales and Distribution agreement
3.	Duration of the contracts / arrangements/ transaction	1st Oct 2017 - 30th Sep 2020
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Appointment as Non exclusive distributor
5.	Justification for entering into such contracts or arrangements or transactions'	Administrative Convenience
6.	Date of approval by the Board	3 rd September 2014 and
7.	Amount paid as advances, if any	NA
8.	Value of transactions during F.Y. 2019-20	Rs. 35,97,000/-
9.	Date on which the Special Resolution was passed in General meeting as required under first proviso to Section 188	27 th September 2017

2.4

1.	Name (s) of the related party & nature of relationship	AIOCD Pharmasofttech Awacs Private Limited
2.	Nature of contracts/ arrangements/ transaction	Management & Operations Agreement
3.	Duration of the contracts / arrangements/ transaction	1st Oct 2017 - 30th Sep 2020
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Coordination for gathering data and other relevant services
5.	Justification for entering into such contracts or arrangements or transactions'	As per JV Agreement
6.	Date of approval by the Board	3 rd September 2014 and 23 rd August 2017
7.	Amount paid as advances, if any	NA
8.	Value of transactions during F.Y. 2019 -20	Nil
9.	Date on which the Special Resolution was passed in General meeting as required under first proviso to Section 188	30 th September 2014 and 27 th September 2017

For and on behalf of the Board of Directors

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

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

**Place: Mumbai
Date: 23rd October 2020**

ANNEXURE III - BOARD'S REPORT

Form No.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2020

[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:

i.	CIN	U74110MH2007PLC167578
ii.	Registration Date	05/02/2007
iii.	Name of the Company	ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LTD
iv.	Category/Sub-Category of the Company	Company limited by shares
v.	Address of the Registered office and contact details	6th Floor, Corporate Park - II,, V.N. Purav Marg, Chembur, Mumbai Maharashtra-400071 INDIA
vi.	Whether Listed Company	Yes/No
vii.	Name, Address and Contact details of Registrar 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:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product / service	% to total turnover of the company
1	Sale of Services	63	95.63
2	Sale of Products	46	4.37

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
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-2019				No. of Shares held at the end of the year-2020				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
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									
Sub-total(A)(1):-	-	45500	45500	0.2848	--	45500	45500	0.2848	NIL
2) Foreign									
g) NRIs-Individuals									
h) Other-Individuals									
i) Bodies Corp.									
j) Banks / FI									
k) Any Other....									
Sub-total(A)(2):-	--	---	---	---	---	---	---	---	---
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	45500	45500	0.2848	--	45500	45500	0.2848	NIL
B. Public Shareholding									
1. Institutions									
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)		---	---	---		---	---	---	---
Sub-total(B)(1)		---	---	---		---	---	---	---
2. Non Institutions									
a) Bodies Corp. (i) Indian	30000	2883000	2913000	18.2303	30000	2883000	2913000	18.2303	NIL
(ii) Overseas									
b) Individuals (i) Individual									

ii . 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
	Total	45500	0.2848	NA	45500	0.2848	NA	NA

**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
		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):

Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2019		Transactions during the year		Cumulative Shareholding at the end of the year - 2020	
		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	375000	2.3468	—	—	375000	2.3468
	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
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.	A SACHYHANANT HAM	20000	0.1252	—	—	20000	0.1252
	AT THE END OF THE YEAR			—	—	20000	0.1252
8.	SHENOY NAGARDEVROYA	20000	0.1252	—	—	20000	0.1252
	AT THE END OF			—	—	20000	0.1252
9.	RASTOGI SANDHYA	20000	0.1252			20000	0.1252
	AT THE END OF THE YEAR					20000	0.1252
10.	HEMRAJ D. PUNJABI	17000	0.1064			17000	0.1064
	AT THE END OF THE YEAR					17000	0.1064

V. Shareholding of Directors and Key Managerial Personnel:

Sr. N.	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.	Mr. Jagannath S. Shinde	13000	0.0814	31-03-2020	No Change	0	0	13000	0.0814
3.	Mr. Ravi Bhushan Puri	1000	0.0063	31-03-2020	No Change	0	0	1000	0.0063
4.	Mr. Jashvant Patel	5000	0.0313	31-03-2020	No Change	0	0	5000	0.0313
5.	Mr. Ravindra M. Savant*	0	0	31-03-2020	No Change	0	0	0	0
6.	Mr. Raveendran Balkrishnan**	0	0	31-03-2020	No Change	0	0	0	0
7.	Mr. Ajit Parakh	0	0	31-03-2020	No Change	0	0	0	0
8.	Mr. Devesh Pathak***	0	0	31-03-2020	No Change	0	0	0	0
9.	Ms. Reema Shitole****	0	0	31-03-2020	No Change	0	0	0	0

* Mr. Ravindra M. Savant was appointed as an Independent Director w.e.f. 30th September 2019.

**The term of Mr. Raveendran Balakrishnan was renewed for 5 years w.e.f 1st October 2020.

***The term of Mr. Devesh Pathak as an Independent Director ended on 30th September 2019.

****Ms. Reema Shitole was appointed as the Company Secretary w.e.f. 1st November 2019.

I. INDEBTEDNESS

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

Indebtedness at the beginning of the Financial year	Secured Loan	Unsecured Loan	Deposit	Total Indebtedness
(i) Principal amount	--	--	--	--
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not due	--	--	--	--
Total	--	--	--	--
Changes in Indebtedness during the Financial year				
Addition	--	--	--	--
Reduction	--	--	--	--
Net changes	--	--	--	--
Indebtedness at the end of the Financial year				
(i) Principal amount	--	--	--	--
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not due	--	--	--	--
Total	--	--	--	--

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
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:

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
	<u>Independent Directors</u>	Mr. Ravindra M. Savant (w.e.f. 28-08-2020)	Mr. Raveendran B	Mr. Devesh Pathak (till 30-09-2019)	
1.	Fee for attending Board & Committee Meetings · Commission · Others, please specify	20,000	80,000	40,000	1,60,000
	Total(1)	20,000	80,000	40,000	1,60,000
2.	<u>Other Non-Executive Directors</u> Fee for attending Board & Committee meetings · Commission · Others, please Specify	--	--	--	--
	Total(2)	--	--	--	--
	Total(B)=(1+2)	20,000	80,000	40,000	1,60,000
	Total Managerial Remuneration	20,000	80,000	40,000	1,60,000
	Overall Ceiling as per the Act				

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

Sr. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary Reema Shitole	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	75,000	NA	75,000
		NA	NA	NA	
		NA	NA	NA	
2.	Stock Option	NA	NA	NA	NA
3.	Sweat Equity	NA	NA	NA	NA
4.	Commission - as % of profit - Others, please specify	NA	NA	NA	NA
5.	Others, please specify	NA	NA	NA	NA
6.	Total	NA	75.000	NA	75.000

VIII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/ Court]	Appeal made. If any (give details)
A. Company					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. Directors					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. Other Officers In Default					
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: 23rd October 2020

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 2020 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, 2020, 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)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such

disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Our opinion is not modified in respect of this matter

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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/-
Proprietor
Membership No.: 41518
Firm No: 106447W**

**Place: - Mumbai
Date:- 23rd October,2020
UDIN No: 20041518AAAAC5457**

“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 2020, 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, GST, 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, GST, cess and other material statutory dues were in arrears as at 31 March 2020 except the (i) undisputed CGST and SGST totaling to Rs.164,294/- which is outstanding for a period of more than six months from the date they became payable as on 31.03.2020.
- (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 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:- 23rd October,2020

UDIN No: 20041518AAAAC5457

“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, 2020 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, 2020:

- 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 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, 2020, 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, 2020 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: - 23rd October,2020
UDIN No: 20041518AAAAC5457**

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

Balance Sheet as at 31st March, 2020

	Note No	As at 31st March, 2020	As at 31st March, 2019
<u>(I) EQUITY & LIABILITIES</u>			
<u>1) Shareholder's Fund</u>			
a) Share Capital	1	15,97,88,800	15,97,88,800
b) Reserves and Surplus	2	(13,26,22,156)	(13,81,58,700)
<u>2) Non-Current Liabilities</u>			
a) Long Term Borrowings			
b) Deferred Tax Liability (Net)			
c) Other long Term Liabilities			
d) Long Term Provisions	3	69,184	1,99,277
<u>3) Current Liabilities</u>			
a) Short Term Borrowings	4	-	-
b) Trade Payables		60,85,898	42,30,118
c) Other Current Liabilities	5	1,63,76,603	2,92,00,087
d) Short Term Provisions	6	3,84,371	2,28,938
Total Equity and Liabilities		5,00,82,701	5,54,88,519
<u>II) ASSETS</u>			
<u>1) Non-Current Assets</u>			
a) Fixed Assets	7		
i) Tangible Assets		78,060	80,200
ii) Intangible Assets		1,70,739	6,77,403
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	1,13,29,212	1,25,70,558
e) Other Non-Current Assets	10	11,55,896	18,95,554
<u>2) Current Assets</u>			
a) Current Investment		-	-
b) Inventory	11	-	-
c) Trade Receivables	12	2,38,99,290	2,37,59,678
d) Cash and Cash-Equivalents	13	35,99,671	66,66,518
e) Short Term Loans and Advances	14	48,488	46,817
f) Other Current Assets	15	51,345	41,790
Total Assets		5,00,82,701	5,54,88,519

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 : 23rd October, 2020

Place : Mumbai

For and on behalf of the Board

Sd/-
Jagannath Shinde
Chairman
(DIN: 01435827)

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

Sd/-
Ms. Reema Shitole
Company Secretary

Statement of Profit and Loss for the year ended 31st March, 2020

	Note No	As at 31st March,2020	As at 31st March,2019
I) Income			
I) Income from Operations	16	5,39,05,405	6,02,72,953
II) Other Income	17	24,61,421	16,82,775
III) Total Revenue (I+II)		5,63,66,826	6,19,55,727
IV) Expenses :			
Purchase Net of Returns		21,97,837	55,32,929
Other Direct Operation expenses		4,03,56,343	3,63,72,836
Changes in Inventory	18	-	-
Employee benefit expenses	19	23,33,547	44,49,609
Finance Costs	20	105	5,65,320
Depreciation and amortization Expenses	21	5,08,804	5,08,804
Other Expenses	22	54,32,550	50,16,224
Total Expenses (IV)		5,08,29,185	5,24,45,721
V) Profit/(Loss) Before exceptional and extraordinary items and tax (III-IV)		55,37,641	95,10,006
<u>VI) Exceptional Items</u>			
Profit/(Loss) on Sale/Disposal of Fixed Asset		-	(45,068)
Reduction in value of inventory due to lower NRV		-	-
Prior Period items		(1,096)	(8,850)
VII) Profit/(Loss) before extraordinary items and tax (V-VI)		55,36,545	94,56,088
VIII) Profit/(Loss) before Tax		55,36,545	94,56,088
<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))		55,36,545	94,56,088
XI) Profit/(Loss) for the period		55,36,545	94,56,088
<u>XII) Earnings per Shares</u>			
1) Basic		0.35	0.59
2) Diluted		0.35	0.59

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 : 23rd October,2020

Place : Mumbai

For and on behalf of the Board

Sd/-
Jagannath Shinde
Chairman
(DIN: 01435827)

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

Sd/-
Ms. Reema Shitole
Company Secretary

Cash Flow Statement for the year ended 31st March, 2020

	As at 31st March, 2020	As at 31st March, 2019
<u>(I) Cash Flow from Operating Activities</u>		
Net Profit Before Tax as per Profit and Loss Statement	55,36,545	94,56,088
Adjusted for:		
Depreciation and amortization Expenses	5,08,804	5,08,804
Loss/(Profit) on sale/write off of Fixed Asset	-	45,068
Finance Cost	105	5,65,320
Operating Profit before Working Capital Changes	60,45,453	1,05,75,280
Adjusted for:		
Trade and Other Receivables	(1,39,612)	30,65,981
Inventories	-	-
Trade and Other Payables	18,55,781	18,196
Other Liabilities	(1,28,23,484)	(1,25,99,569)
Provisions	25,340	(2,07,230)
Loans and Advances	12,39,675	(21,09,936)
Other Non Current Assets	7,39,659	54,302
Other Current Assets	(9,555)	14,86,328
Cash Generated from Operations	(30,66,743)	2,83,352
Taxes Paid (Net)		
Net Cash from Operating Activities	(30,66,743)	2,83,352
<u>(II) Cash Flow from Investing Activities</u>		
Sale of Fixed Asset	-	-
Purchase of Fixed Asset	-	-
Net Cash (Used in) Investing Activities	-	-
<u>(III) Cash Flow from Financing Activities</u>		
Finance Cost	(105)	(5,65,320)
Short Term Borrowing	-	(2,02,67,551)
Net Cash (Used in) / Generated from Financing Activities	(105)	(2,08,32,871)
Net (Decrease)/Increase in Cash and Cash Equivalents	(30,66,848)	(2,05,49,528)
Opening Balance of Cash and Cash Equivalents	66,66,518	2,72,16,046
Closing Balance of Cash and Cash Equivalents	35,99,670	66,66,518

As per our attached report of even date

For Mitesh Mehta & Associates
Chartered Accountants

Sd/-

Mitesh Mehta
Proprietor

Date : 23rd October, 2020

Place : Mumbai

For and on behalf of the Board

Sd/-
Jagannath Shinde
Chairman
(DIN: 01435827)

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

Sd/-
Ms. Reema Shitole
Company Secretary

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

	(Amount in Rs.)	(Amount in Rs.)
	As at 31st March, 2020	As at 31st March, 2019
Note - 1 Share Capital		
<u>Authorized Capital</u>		
2,00,00,000 Equity Shares of Rs 10/- each	20,00,00,000	20,00,00,000
	20,00,00,000	20,00,00,000
<u>Issued, Subscribed and Paid up Capital</u>		
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 31.03.2020		As at 31.03.2019	
	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	1,59,78,880	15,97,88,800	1,59,78,880	15,97,88,800

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 31.03.2020	As at 31.03.2019
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		
<u>Profit & Loss A/c</u>		
Opening Balance	(13,81,58,700)	(14,76,14,789)
Add: Additions During the year	55,36,545	94,56,088
Less: Utilizations during the year		
Closing Balance	(13,26,22,156)	(13,81,58,700)
Total	(13,26,22,156)	(13,81,58,700)
Note - 3 Long-Term Provisions		
Provisions for Employee Benefits	69,184	1,99,277
Total	69,184	1,99,277

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

	As at 31st March, 2020	As at 31st March, 2019
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		
Total	-	-
Note - 5 Other Current Liabilities		
Payable to Employees	2,59,193	2,47,366
Non Trade Creditors	1,41,93,299	2,47,03,447
Salary / Wages Payable	4,16,963	4,29,492
Employees Contribution To Provident Fund Payable	24,860	24,029
ESIC Liability Payable	124	429
Duties & Taxes Payable	6,14,080	37,95,325
Advance From Customers	-	-
Security Deposits from Consignee Agents	-	-
Input tax credit on GST (Refundable)	8,68,085	-
Total	1,63,76,603	2,92,00,087
Note - 6 Short Term Provisions		
Provisions for Employee Benefits	3,84,371	2,28,938
Total	3,84,371	2,28,938

Note - 7 Fixed Assets

(Amount in Rs.)

Sr. No.	Particulars	Gross Block			Depreciation				Net Block		
		Value as on 01.04.2019	Addition During the year	Deletion During the Year	Value as on 31.03.2020	Adjustment to Accumulated Depreciation	Addition During the year	Deletion During the Year	Depreciation as on 31.03.2020	WDV as on 31.3.2020	WDV as on 31.3.2019
(A)	<u>Tangible Assets</u>										
	Office Equipment	57,798	-	-	57,798	-	2,140	-	54,352	3,446	5,586
	Computer	13,79,271	-	-	13,79,271	-	-	-	13,10,307	68,964	68,964
	Software	1,04,589	-	-	1,04,589	-	-	-	98,939	5,650	5,650
	Sub Total (A)	15,41,658	-	-	15,41,658	-	2,140	-	14,63,598	78,060	80,200
(B)	<u>Intangible Assets</u>										
	SAP License	2,15,58,355	-	-	2,15,58,355	-	5,06,664	-	2,13,87,616	1,70,739	6,77,403
	Sub Total (B)	2,15,58,355	-	-	2,15,58,355	-	5,06,664	-	2,13,87,616	1,70,739	6,77,403
	Total (A+B)	2,31,00,013	-	-	2,31,00,013	-	5,08,804	-	2,28,51,214	2,48,799	7,57,603
	Previous year	2,40,01,353	-	9,01,340	2,31,00,013	2,26,89,880	5,08,804	8,56,273	2,23,42,410	7,57,603	13,11,473

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

	As at 31st March, 2020	As at 31st March, 2019
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
Note - 9 Long Term Loans and Advances		
Security Deposits (Unsecured, Considered Good)	5,21,600	6,71,600
<u>Other Loans and advances</u>	7,81,754	13,68,374
Balance With Authorities	1,00,25,858	1,05,30,585
Advance Tax & TDS		
Total	1,13,29,212	1,25,70,558
Note - 10 Other Non Current Assets		
<u>Long term Trade Receivables</u>		
i)Secured,Considered Good		
ii) Unsecured, Considered Good	11,55,896	18,95,554
iii) Doubtful		
iv) Due By Directors,Partners,etc		
<u>Less : Provision for doubtful debts</u>	-	-
Total	11,55,896	18,95,554
Note - 11 Inventory (As taken, Valued and Certified by the Management)		
Finished Goods	-	-
Less : Reduction in value due to lower NRV	-	-
Closing Value of Finished Goods	-	-
Total		

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

	As at 31st March, 2020	As at 31st March, 2019
Note -12 Trade Receivables		
Trade Receivables (Less than Six Months)		
i) Secured, Considered Good	1,49,96,919	2,37,59,678
ii) Unsecured, Considered Good		
iii) Doubtful		
iv) Due By Directors, Partners, etc		
Trade Receivables (More than Six Months)	89,02,371	-
Less : Provision for doubtful debts		
Total	2,38,99,290	
Note - 13 Cash and Cash Equivalent		
Balance With Bank	18,14,763	49,95,811
Cash on Hand	4,091	513
Bank Deposits with less than 12 months maturity (Encumbered)	16,02,176	15,01,338
Bank Deposits with More than 12 Months maturity (Encumbered)	-	-
Bank Deposits with less than 12 months maturity (Unencumbered)	1,78,642	1,68,856
Total	35,99,671	66,66,518
Note - 14 Short Term Loans and Advances		
Other loans and advances		
Balance With Authorities		
Prepaid Expenses	48,488	46,817
Total	48,488	46,817
Note -15 Other Current Assets		
Advance to Employees	-	
Advances Receivable in Cash or Kind	-	
Advance to Suppliers	51,345	41,790
Other Current Assets		
Others		
Total	51,345	41,790
Note - 16 Income From Operation		
Sale of Products	22,41,803	55,22,902
Sale of Services	5,16,63,602	5,47,50,051
Total	5,39,05,405	6,02,72,953
Note - 17 Other Income		
Interest Income on FDR	1,11,711	9,29,002
TDS (C.Y. Rs.11,171/-), (P.Y. Rs 92,901/-)		
Interest on Income Tax Refund	3,29,071	2,82,750
Sundry Balances written back	22,627	4,71,023
Reversal of Provision for VAT Liabilities	19,98,012	-
Total	24,61,421	16,82,775

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

	As at 31st March, 2020	As at 31st March, 2019
Note - 18 Changes in Inventory of Finished Goods, Work-In-Progress and Stock-in-Trade		
Closing Stock	-	-
Opening Stock	-	-
Total	-	-
Note - 19 Employee Benefit Expenses		
Salaries to Employees	22,11,774	44,21,396
Contribution to Provident and other funds	1,36,173	2,65,398
Staff Welfare Expenses	1,240	7,052
Excess provision for Employee benefits Written Back	(15,640)	(2,44,237)
Total	23,33,547	44,49,609
Note - 20 Finance Cost		
Interest Expenses	105	5,65,320
Total	105	5,65,320
Note - 21 Depreciation and Amortization Expenses		
Depreciation	5,08,804	5,08,804
Total	5,08,804	5,08,804
Note - 22 Other Expenses		
Power and Fuel	3,17,773	3,12,818
Rent	12,00,000	12,00,000
Insurance	1,59,417	1,60,981
Rates and Taxes	2,500	94,846
Bad Debts		9,91,494
Add: Provision for doubtful debts	-	
Less: Reversal of Previous Year's Provision for doubtful debts		(10,16,887)
Short/(Excess) Provision for Doubtful Debts	-	(25,393)
Miscellaneous Expenditure		
Postage & Communication Expenses	1,84,982	2,23,926
Stationery, Printing, Media Essentials etc.	2,20,149	1,75,852
Information Technology Expenses	1,03,394	79,539
Professional And Legal Expenses	7,23,766	9,58,395
Repairs And Maintenance of Machinery	20,607	44,472
Travel & Conveyance Expenses	1,94,156	6,09,922
Selling & Distribution		
Freight		
Discounts Paid		
Octroi		
Business Development Expenses	8,48,394	1,72,374
Interest on TDS and Others Taxes	1,37,407	23,327
Directors' Sitting Fees	1,60,000	1,60,000
Payment To Auditors	1,26,651	1,26,651
GST Audit Liabilities (FY 2017-18)	3,71,294	-
Interest On Delayed payment of MSMEs	1,29,400	-
Retainer's Charges	75,000	-
Other Miscellaneous Expenses	4,57,660	6,98,515
Total	54,32,550	50,16,224

Notes Forming Part of Financial Statements for The Year Ended March 31, 2020.

- 23.** Company was incorporated on 5th February, 2007 and obtained certificate of Commencement of Business on 13th 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 and **Advisory for COVID-19 Impact on Financial Reporting** issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. 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 up to maximum 90 days (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 Tax Liability amounting to Rs 9,771/- and Interest amounting to Rs.5,418 /- totaling to Rs.15,189/- (Previous year: of Rs. 92,049/-) contingent on assessment.

23.3 An amount of Rs.36,44,532/- (P.Y. 9,04,000/-) is due to Micro, Small, and Medium Enterprises, which are Outstanding for more than 45 days and an amount of Rs. 1,29,400/- Interest thereon for delayed payment for more than 45 days as 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	2019-20	2018-19
1.	Profit/ (Loss) before Prior Period Item for the Year attributable to Equity Shareholders	55,37,641	94,64,938
2.	Profit/ (Loss) after Prior Period Item for the Year attributable to Equity Shareholders	55,36,545	94,56,088
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	0.35	0.59
5.	Basic Earnings Per Share After Prior Period Item	0.35	0.59

Determination of Net Profit Attributable to Equity Shareholders

Sl. No.	Particulars	2019 -20	2018 -19
1.	Profit/ (Loss) for the Year attributable to Shareholders	55,36,545	94,56,088
2.	Weighted Average Number of Equity Shares of Rs. 10/- each	1,59,78,880	1,59,78,880
3.	Basic Earning Per Share	0.35	0.59

Determination of Capital for Computation of Basic EPS:

Particulars	2019 - 20	2018 - 19
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. 12,00,000/-) 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 21st 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 31/03/2020 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	Amount in Lakhs			
		Purchases (Net of returns)		Sales (Net of returns)	
		2019-20	2018-19	2019-20	2018-19
1	ATTA	-	2.47	-	2.48
2	BALM	-	0.40	-	0.40
3	BESAN	-	0.03	-	0.03
4	BISCUITS	-	0.77	-	0.77
5	CANDY	-	0.03	-	0.03
6	CHANA	-	0.06	-	0.06
7	CHOCOS	-	0.42	-	0.42
8	Chyawanprash	-	0.21	-	0.21
9	CONFECTIONERY	-	0.17	-	0.18
10	CREAM	-	1.29	-	1.29
11	DAL	-	0.36	-	0.36
12	DALIA	-	0.01	-	0.01
13	DEERGENT	-	0.05	-	0.05
14	DETERGENT	-	0.66	-	0.66
15	DRINK	-	0.05	-	0.05
16	ENERGY DRINK	-	0.29	-	0.29
17	EYE DROP	-	0.65	-	0.65
18	FACE SCRUB	-	0.05	-	0.05
19	FACE WASH	-	2.17	-	2.17
20	GEL	-	4.26	-	4.26
21	GHAN VATI	-	0.23	-	0.24
22	GHEE	-	5.93	-	5.83
23	HAIR CLEANSER	-	4.58	-	4.57

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

24	HAIR CONDITIONER	-	0.32	-	0.31
25	HAIR OIL	-	2.61	-	2.61
26	HANDWASH	-	0.10	-	0.10
27	HING	-	0.15	-	0.15
28	HONEY	-	3.97	-	3.98
29	ISABGOL	-	0.39	-	0.39
30	JAL JEERA	-	0.09	-	0.09
31	JUICE	-	2.30	-	2.31
32	KAJAL	-	0.15	-	0.15
33	KETCHUP	-	0.09	-	0.09
34	LOTION	-	0.20	-	0.19
35	MASALA	-	0.11	-	0.11
36	MEHNDI	-	0.35	-	0.35
37	NAMAK	-	0.10	-	0.10
38	NOODLES	-	0.21	-	0.21
39	OATS	-	0.09	-	0.09
40	OIL	-	2.78	-	2.78
41	PACHAK	-	0.37	-	0.37
42	PAIN RELIEVER	-	0.34	-	0.34
43	PAPAD KALI MIRCH	-	0.06	-	0.06
44	PEAS	-	0.00	-	0.00
45	PICKLE	-	0.05	-	0.05
46	POWDER	-	0.06	-	0.06
47	POWERVITA	-	0.99	-	0.99
48	RAJMA	-	0.03	-	0.03
49	RICE	-	0.33	-	0.33
50	SOAP	-	3.26	-	3.25
51	STRIP	-	0.57	-	0.57
52	TOILET CLEANSER	-	0.05	-	0.05
53	TONGUE CLEANER	-	0.05	-	0.05
54	TOOTHBRUSH	-	1.17	-	1.17
55	TOOTHPASTE	-	8.89	-	8.83
56	AMRUTANJAN ADV BACK PAIN + ROLLON 50 ML	1.18	-	1.20	-
57	AMRUTANJAN ADV JOINT MUSCULAR PAIN + SPRAY 30 GM	0.98	-	1.00	-

58	AMRUTANJAN ADV JOINT MUSCULAR PAIN + SPRAY 80 GM	0.86	-	0.88	-
59	AMRUTANJAN COMFY DRY EXTRALONG	0.25	-	0.26	-
60	AMRUTANJAN COMFY SNUG FIT (20S)	0.16	-	0.17	-
61	AMRUTANJAN COMFY SNUG FIT (6S)	0.18	-	0.19	-
62	AMRUTANJAN ELECTRO+ORS APPLE DRINK 200 ML	0.25	-	0.26	-
63	AMRUTANJAN ELECTRO+ORS ORANGE DRINK 200 ML	0.25	-	0.26	-
64	AMRUTANJAN FASTER RELAXATION ROLLON 10 ML	2.95	-	3.01	-
65	AMRUTANJAN FASTER RELAXATION ROLLON 5 ML	0.69	-	0.70	-
66	AMRUTANJAN NAPBEP 8 ML + ANMSPB 8 ML COMBO	1.25	-	1.27	-
67	AMRUTANJAN NEW MAHA STRONG PAIN BALM 8 ML	0.43	-	0.44	-
68	AMRUTANJAN PAIN BALM EXTRA POWER 27.5 ML	2.53	-	2.58	-
69	AMRUTANJAN PAIN BALM EXTRA POWER 50 ML	1.45	-	1.48	-
70	AMRUTANJAN PAIN BALM EXTRA POWER 8 ML	2.49	-	2.54	-
71	AMRUTANJAN RELIEF NASAL INHALER	1.15	-	1.17	-
72	AMRUTANJAN STRONG PAIN BALM 27.5 ML	2.06	-	2.10	-
73	AMRUTANJAN STRONG PAIN BALM 50 ML	0.98	-	1.00	-
74	AMRUTANJAN STRONG PAIN BALM 8 ML	1.87	-	1.91	-
	Grand Total	21.97	55.32	22.41	55.22

23.13 Payment to Auditors: -

	Particulars	2019-20 Amt. (Rs.)	2018-19 Amt. (Rs.)
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:-

Particulars	Joint Venture		Enterprises that have a member of key management in common		Total	
	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.
Face Value of the Fixed deposit under encumbered for guaranteeing Loan/ Borrowing as on 31/03/2020	-	-	-	-	-	-
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	4.89		0.38	0.74	5.27	0.74
Payment made on their behalf	3.17	3.21	0.31	6.09	3.48	9.30
Payment received on our behalf	-	-		0.29	-	0.29
Payment made	132.85	-	9.30	112.01	142.15	112.01
Payment received	12.86	28.21	27.95	12.11	40.81	40.32
Rent expenditure	-	-	14.16	14.16	14.16	14.16
Reimbursement of expenses incurred on our behalf	-	-	4.81	4.83	4.81	4.83
Sales return			9.30	-		
Sale of material	-	-	35.97	49.90	35.97	49.90
Balance Outstanding as on year end Receivable/(Payable)	50.72	60.72	(8.80)	(130.91)	41.92	(70.19)

Note: Amounts are inclusive of taxes wherever applicable.

Names of related parties and description of relationship:

Relation ship	Name of the Related Party
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. 1,096 /- (P.Y. Rs.8,850/-)

As per our attached report of even date

**For Mitesh Mehta & Associates
Chartered Accountants**

Sd/-

**Mitesh Mehta
Proprietor**

Date : 23rd October,2020

Place : Mumbai

For and on behalf of the Board

Sd/-

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

Sd/-

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

Sd/-

**Ms. Reema Shitole
Company Secretary**

INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Consolidated Financial Statements**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, 2020, 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, 2020, 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 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)(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.

Other Matters

We did not audit the financial statements of its jointly controlled entity; whose financial statements reflect total assets of Rs. 876.17 lakhs and net assets of Rs. 413.16 lakhs as at 31 March 2020, total revenues of Rs. 1531.95 lakhs and net cash

inflows amounting to Rs.33.25 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 Profit of Rs.37.86 Lakh for the year ended 31st March, 2020, 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 31st March, 2020 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 31st March, 2020 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 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 Holding Company and jointly controlled entity.

**For Mitesh Mehta & Associates
Chartered Accountants**

**Sd/-
Proprietor
Mitesh Mehta**

**Membership No. : - 041518
Firm Registration No.: 106447W
UDIN No: 20041518AAAACV5872**

**Place: - Mumbai
Date: - 23rd October 2020**

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, 2020 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 authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting:

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matters

Our aforesaid reports under Section 143(3)(l) 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, 2020:

- 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, 2020, 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, 2020 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
UDIN No: 20041518AAAACV5872**

**Place: - Mumbai
Date: - 23rd October 2020**

Consolidated Balance Sheet as at 31st March, 2020

	Note No	As at 31st March, 2020	As at 31st March, 2019
(I) EQUITY & LIABILITIES			
1) Shareholder's Fund			
a) Share Capital	1	15,97,88,800	15,97,88,800
b) Reserves and Surplus	2	(11,19,70,375)	(12,12,86,861)
2) Non-Current Liabilities			
a) Long Term Borrowings			
b) Deferred Tax Liability (Net)		5,69,892	9,57,539
c) Other long Term Liabilities			
d) Long Term Provisions	3	69,184	1,99,277
3) Current Liabilities			
a) Short Term Borrowings	4	-	-
b) Trade Payables		1,41,94,209	1,53,76,408
c) Other Current Liabilities	5	2,45,41,216	3,66,14,273
d) Short Term Provisions	6	40,88,367	28,28,176
Total Equity and Liabilities		9,13,05,324	9,44,77,613
II) ASSETS			
1) Non-Current Assets			
a) Fixed Assets	7		
i) Tangible Assets		25,92,759	37,01,957
ii) Intangible Assets		48,71,371	63,70,904
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	2,46,41,680	2,59,66,049
e) Other Non-Current Assets	10	11,55,896	18,95,554
2) Current Assets			
a) Current Investment			
b) Inventory	11	-	-
c) Trade Receivables	12	3,83,47,159	3,50,75,178
d) Cash and Cash-Equivalents	13	86,76,669	1,00,80,750
e) Short Term Loans and Advances	14	5,86,242	10,55,932
f) Other Current Assets	15	7,33,549	6,31,290
Total Assets		9,13,05,324	9,44,77,613

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

As per our attached report of even date

For Mitesh Mehta & Associates

Chartered Accountants

Sd/-

Mitesh Mehta

Proprietor

Membership No. : - 041518

Firm Registration No.: 106447W

Date : 23rd October, 2020

Place : Mumbai

For and on behalf of the Board

Sd/-

Jagannath Shinde

Chairman & Managing Director

(DIN: 01435827)

Sd/-

Ajit Parakh

Director & CFO

(DIN: 07745989)

Sd/-

Ms. Reema Shitole

Company Secretary

Consolidated Statement of Profit and Loss for the year ended 31st March, 2020

	Note No	For the year ended 31st March, 2020	For the year ended 31st March, 2019
I) Income			
I) Income from Operations	16	13,05,02,957	14,10,38,301
II) Other Income	17	28,64,876	19,49,150
III) Total Revenue (I+II)		13,33,67,832	14,29,87,451
IV) Expenses :			
Purchase		21,97,837	55,32,929
Other Direct Operation expenses		4,03,56,343	3,63,72,836
Changes in Inventory	18	-	-
Cost of Technical Services and Sub Contractors	19	2,29,61,261	2,35,46,081
Employee benefit expenses	20	2,86,85,673	3,53,18,774
Finance Costs	21	43,381	5,91,615
Depreciation and amortization Expenses	22	30,92,544	31,54,107
Other Expenses	23	2,50,90,579	2,84,57,809
Total Expenses (IV)		12,24,61,274	13,29,74,149
V) Profit/(Loss) Before exceptional and extraordinary items and tax (III-IV)		1,09,40,215	1,00,13,302
<u>VI) Exceptional Items</u>			
Profit/(Loss) on Sale of Fixed Asset		-	(45,068)
Reduction in value of inventory due to lower NRV			
VII) Profit/(Loss) before extraordinary items and tax (V-VI)		1,09,40,215	99,68,234
VIII) Extraordinary Items			
Prior Period Expenses		(8,596)	(8,850)
IX) Profit/(Loss) before Tax		1,09,31,619	99,59,384
<u>X) Tax Expenses</u>			
i) Current Tax		18,43,227	4,58,986
ii) Deferred Tax		(3,87,647)	(2,45,844)
iii) Short Provision for Taxation		1,35,524	13,00,265
XI) Profit/(Loss) from Continuing Operations (VIII-IX)		93,40,516	84,45,977
XII) Profit/(Loss) for the period		93,40,516	84,45,977
<u>XIII) Earnings per Shares</u>			
1) Basic		0.58	0.53
2) Diluted		0.58	0.53

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

For Mitesh Mehta & Associates
Chartered Accountants

For and on behalf of the Board

Sd/-

Mitesh Mehta
Proprietor
Membership No. : - 041518
Firm Registration No.: 106447W
Date : 23rd October,2020
Place : Mumbai

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

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

Sd/-
Ms. Reema Shitole
Company Secretary

Consolidated Cash Flow Statement for the year ended 31st March, 2020

(Amount in)

	As at 31st March, 2020	As at 31st March, 2019
(I) Cash Flow from Operating Activities		
Net Profit Before Tax as per Profit and Loss Statement	1,09,31,619	99,59,384
Adjusted for:		
Depreciation and amortization Expenses	30,92,544	31,54,107
Loss/(Profit) on sale of Fixed Assets	-	45,068
Finance Cost	43,381	5,91,615
Operating Profit before Working Capital Changes	1,40,67,543	1,37,50,173
Adjusted for:		
Trade and Other Receivables	(37,71,981)	39,18,645
Inventories	-	-
Trade and Other Payables	(11,82,198)	(5,537)
Other Liabilities	(1,20,73,057)	(1,63,25,292)
Provisions	3,67,473	2,97,157
Loans and Advances	17,94,059	(26,63,195)
Other Non Current Assets	7,39,659	54,302
Other Current Assets	(1,02,259)	14,57,857
Cash Generated from Operations	(1,60,762)	4,84,110
Taxes Paid (Net)	12,16,125	23,39,290
Net Cash from Operating Activities	(13,76,887)	(18,55,180)
(II) Cash Flow from Investing Activities		
Sale of Fixed Asset	-	-
Purchase of Fixed Asset	(4,83,814)	(12,35,855)
Capital Reserve / (Goodwill) on Consolidation of Joint Venture	5,00,000	12,50,000
Net Cash (Used in) Investing Activities	16,187	14,145
(III) Cash Flow from Financing Activities		
Finance Cost	(43,381)	(5,91,615)
Short Term Borrowing	-	(2,02,67,551)
Net Cash (Used in) / Generated from Financing	(43,381)	(2,08,59,166)
Net (Decrease) in Cash and Cash Equivalents	(14,04,081)	(2,27,00,200)
Opening Balance of Cash and Cash Equivalents	1,00,80,750	3,27,80,959
Closing Balance of Cash and Cash Equivalents	86,76,669	1,00,80,750

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

As per our attached report of even date

For Mitesh Mehta & Associates

Chartered Accountants

Sd/-

Mitesh Mehta

Proprietor

Membership No. : - 041518

Firm Registration No.: 106447W

Date : 23rd October,2020

Place : Mumbai

For and on behalf of the Board

Sd/-

Jagannath Shinde

Chairman & Managing Director

(DIN: 01435827)

Sd/-

Ajit Parakh

Director & CFO

(DIN: 07745989)

Sd/-

Ms. Reema Shitole

Company Secretary

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2020

(Amount in)

	As at 31st March, 2020	As at 31st March, 2019
Note - 1 Share Capital		
Authorized Capital		
2,00,00,000 Equity Shares of Rs 10/- each	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	15,97,88,800	15,97,88,800
Fully Paid in Cash (
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 31.03.2020		As at 31.03.2019	
	No. Of Shares	Amount of Share	No. Of Shares	Amount of Share
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	1,59,78,880	15,97,88,800	1,59,78,880	15,97,88,800

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	As at
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	(13,81,58,702)	(14,76,14,782)
Less: Adjustment due to Depreciation of		
Add: Additions During the year	55,36,545	94,56,080
Less: Utilizations during the year		
Closing Balance	(13,26,22,157)	(13,81,58,702)
Capital Reserve on Consolidation	2,06,51,782	1,68,71,841

Total (11,19,70,375) (12,12,86,861)

Note - 3 Long Term Provisions

Provisions for Employee Benefits	69,184	1,99,277
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Total 69,184 1,99,277

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	-	-

Total

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2020

(Amount in)

	As at 31st March, 2020	As at 31st March, 2019
Note - 5 Other Current Liabilities		
Payable to Employees	2,59,193	2,47,366
Non Trade Creditors	1,51,14,918	2,68,09,103
Directors Remuneration	-	1,10,112
Salary / Wages Payable	5,90,360	24,43,360
Employees Contribution To Provident Fund	24,860	24,029
ESIC Liability Payable	124	429
Duties & Taxes Payable	17,46,034	49,02,149
Advance From Customers	59,37,643	20,77,726
Security Deposits from Consignee Agents	-	-
ITC (Refundable)	8,68,085	-
Total	2,45,41,216	3,66,14,273
Note - 6 Short Term Provisions		
Provisions for Employee Benefits	17,86,155	12,88,589
Provision For Taxation	23,02,212	15,39,587
Total	40,88,367	28,28,176

Note - 7 Fixed Assets

(Amount in)

Sr. No.	Particulars	Gross Block					Depreciation			Net Block		
		Value as on 01.04.2019	Addition During the year	Deletion During the Year	Value as on 31.03.2020	Depreciation as on 01.04.2019	Adjustment to Accumulated	Addition During the year	Deletion During the Year	Depreciation as on 31.03.2020	WDV as on 31.3.2020	WDV as on 31.3.2019
(A)	Tangible Assets											
	Office	10,47,873	94,152	-	11,42,025	6,65,330	-	1,41,068	-	8,06,398	3,35,627	3,82,543
	Computer	58,67,593	2,64,566	-	61,32,159	43,52,905	-	7,19,049	-	50,71,954	10,60,205	15,14,688
	Software	25,70,934	-	-	25,70,934	22,86,074	-	77,057	-	23,63,131	2,07,803	2,84,859
	Vehicles	6,18,433	1,15,196	-	7,33,629	62,804	-	80,895	-	1,43,699	5,89,929	5,55,629
	Server	18,90,295	-	-	18,90,295	10,83,323	-	5,52,790	-	16,36,112	2,54,183	8,06,972
	Furniture and	2,21,987	9,900	-	2,31,887	64,721	-	22,153	-	86,874	1,45,013	1,57,266
	Sub Total (A)	1,22,17,114	4,83,814	-	1,27,00,927	85,15,157	-	15,93,011	-	1,01,08,168	25,92,759	37,01,957
(B)	Intangible Assets											
	Oracle License	27,80,647	-	-	27,80,647	9,89,469	-	2,37,784	-	12,27,253	15,53,394	17,91,178
	SAP License	2,15,58,355	-	-	2,15,58,355	2,08,80,952	-	5,06,664	-	2,13,87,616	1,70,739	6,77,403
	IPR	98,05,751	-	-	98,05,751	59,03,428	-	7,55,084	-	66,58,512	31,47,238	39,02,323
	Sub Total (B)	3,41,44,753	-	-	3,41,44,753	2,77,73,849	-	14,99,533	-	2,92,73,381	48,71,371	63,70,904
(C)	Capital Work-in-Progress											
	Sub Total (C)	-	-	-	-	-	-	-	-	-	-	-
	Total (A+B+C)	4,63,61,867	4,83,814	-	4,68,45,680	3,62,89,006	-	30,92,544	-	3,93,81,550	74,64,131	1,00,72,861
	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

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.

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 Ltd.

Total	97,00,000	97,00,000
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CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2020

(Amount in)

	As at 31st March, 2020	As at 31st March, 2019
Note - 9 Long Term Loans and Advances		
Security Deposits (Unsecured, Considered Good)	5,21,600	6,71,600
Loans and Advances Given to Related Parties		
i) Secured, Considered Good		
ii) Unsecured, Considered Good		
iii) Doubtful		
iv) Due By Directors, Partners, etc		
Other Loans and Advances		
Balance With Authorities	8,38,275	14,14,504
Advance Tax & TDS	2,13,56,356	2,19,67,035
Other Advances	19,25,449	19,12,910
Total	2,46,41,680	2,59,66,049
Note - 10 Other Non Current Assets		
Long term Trade Receivables		
i) Secured, Considered Good		
ii) Unsecured, Considered Good	11,55,896	18,95,554
iii) Doubtful		
iv) Due By Directors, Partners, etc		
Trade Receivables (More than Six Months)		-
Less : Provision for doubtful debts	-	-
Total	11,55,896	18,95,554
Note - 11 Inventory (As taken, Valued and Certified by the Management)		
Finished Goods	-	-
Less : Reduction in value due to lower NRV	-	-
Closing Value of Finished Goods	-	-
Total	-	-
Note -12 Trade Receivables		
Trade Receivables (Less than Six Months)	-	-
i) Secured, Considered Good	-	-
ii) Unsecured, Considered Good	2,73,04,170	3,20,78,115
iii) Doubtful	-	-
iv) Due By Directors, Partners, etc	-	-
Trade Receivables (More than Six Months)	1,42,18,415	63,21,386
Less : Provision for doubtful debts	31,75,427	33,24,324
Total	3,83,47,159	3,50,75,178
Note - 13 Cash and Cash Equivalent		
Balance With Bank	68,61,196	83,93,305
Cash on Hand	34,656	17,251
Bank Deposits with less than 12 months maturity (Encumbered)	16,02,176	15,01,338
Bank Deposits with More than 12 Months maturity (Encumbered)	-	-
Bank Deposits with more than 12 months maturity (Unencumbered)	1,78,642	1,68,856
Total	86,76,670	1,00,80,750

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(Amount in)

	As at 31st March, 2020	As at 31st March, 2019
Note - 14 Short Term Loans and Advances		
Other loans and advances	-	-
Balance With Authorities		
Prepaid Expenses	4,14,285	8,16,110
Advance to Vendors	1,71,957	2,39,822
Total	5,86,242	10,55,932
Note -15 Other Current Assets		
Advance to Employees	6,82,204	5,89,500
Advances Receivable in Cash or Kind	-	-
Advance to Suppliers	51,345	41,790
Other Current Assets		
Others	-	-
Total	7,33,549	6,31,290
Note - 16 Income From Operation		
Sale of Products	22,41,803	55,22,902
Sale of Services	12,82,61,154	13,55,15,400
	13,05,02,957	14,10,38,301
Total	13,05,02,957	14,10,38,301
Note - 17 Other Income		
Interest Income on FDR	1,11,711	9,29,002
TDS C.Y. Rs. 1,73,575/- Rs (P.Y. Rs 1,74,627/-)		
Interest on Income Tax Refund	7,28,019	5,48,797
Reversal of Provision for TRACES Liability	19,98,012	-
Other Non-Operating Income	4,507	328
Income From Sponsorship	-	-
Sundry Balances Written Back	22,627	4,71,023
Total	28,64,876	19,49,150
Note - 18 Changes in Inventory of Finished Goods, Work-In-Progress and Stock-in-Trade		
Closing Stock	-	-
Opening Stock	-	-
Total	-	-
Note - 19 Cost of Technical Services and Sub Contractors		
AMC/Software & Patch Instalation Charges	1,44,90,016	1,25,68,347
Business Support Charges	-	6,131
Software Updation Charges	32,18,178	22,19,375
Data Collector Expenses	5,29,231	14,92,366
Establishment Expenses	47,23,837	72,59,862
Total	2,29,61,261	2,35,46,081

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

	As at 31st March, 2020	As at 31st March, 2019
Note - 20 Employee Benefit Expenses		
Salaries to Employees	2,56,60,247	3,18,84,926
Contribution to Provident and other funds	14,16,197	19,53,956
Staff Welfare Expenses	3,64,869	4,64,129
Directors remuneration	12,60,000	12,60,000
Excess provision for Employee benefits Written Back	(15,640)	(2,44,237)
Total	2,86,85,673	3,53,18,774
Note - 21 Finance Cost		
Interest Expenses	105	5,65,320
Bank Charges	43,276	26,295
Total	43,381	5,91,615
Note - 22 Depreciation and Amortization Expenses		
Depreciation	30,92,544	31,54,107
Total	30,92,544	31,54,107
Note - 23 Other Expenses		
Power and Fuel	8,75,420	8,51,956
Rent	45,23,655	46,70,994
Repairs and Maintenance	1,39,324	2,82,860
Insurance	5,89,225	4,69,692
Rates and Taxes	2,500	94,846
Foreign Exchange Gain / Loss	10,478	6,464
Bad Debts	-	10,69,843
Add: Provision for doubtful debts	31,75,427	33,24,324
Less: Last Year Provision for doubtful debts	(33,24,324)	(40,74,507)
	(1,48,897)	3,19,660
Miscellaneous Expenditure		
Brokerage	-	-
C & F Expenses	7,87,997	8,67,280
Postage & Communication Expenses	2,66,878	2,43,342
Stationery, Printing, Media Essentials Etc	1,03,394	79,539
Information Technology Expenses	43,97,387	70,06,532
Professional And Legal Expenses	20,607	44,472
Repairs And Maintenance of Machinery	67,12,860	83,56,934
Travel & Conveyance Expenses		
Selling & Distribution		
Freight	-	-
Discounts paid	-	-
Commission paid	-	-
Octroi	8,48,394	1,72,374
Business Development Expenses	3,62,623	63,435
Interest and Penalty on Taxes	1,60,000	1,60,000
Directors' Sitting Fees	4,48,151	4,32,951
Payment To Auditors	23,91,582	21,28,511
Promotional Expenses	3,84,939	4,11,103
Meeting & Conference Exps	1,89,632	4,63,933
Housingkeeping Charges	6,28,698	-
Reversal in GST Audit	1,29,400	-
Interest On Delayed payment of MSMEs	75,000	-
Retainer's Charges	11,91,335	13,30,932
Other Miscellaneous Expenses		
Total	2,50,90,579	2,84,57,809

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020.

24. Company was incorporated on 5th February, 2007 and obtained certificate of Commencement of Business on 13th 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 st March, 2020	As at 31 st March, 2019
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 and **Advisory for COVID-19 Impact on Financial Reporting** issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The 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 31st March, 2020 in excess of cost of investments is recognized 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 judgments, 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 30th 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. However the Joint venture Entity has provided Gratuity as per Actuarial valuation.

d. 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 recognized 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 recognized 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 recognized 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 31/3/2020. 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 Tax Liability amounting to Rs 9,771/- and Interest amounting to Rs.5,418 /- totaling to Rs.15,189 /- (Previous year: of Rs. 92,049/-) contingent on assessment.

24.3 An amount of Rs.36,33,005/- (P.Y.9,04,000) 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 2019-20 as under:-

(A)ALL INDIAN ORIGIN CHEMISTS AND DISTRIBUTORS LIMITED:

Particulars	Balance as at 31-03-2019	For the year recognized in the Profit & Loss Account	Balance as at 31-03-2020
	Amt (Rs.)	Amt (Rs.)	Amt (Rs.)
Deferred Tax Liabilities: -			
1. Effect of difference in amount of depreciation as per the Companies Act, 2013 and the Income Tax Act, 1961.	-	-	-
Deferred Tax Assets : -			
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 31-03-2019	For the year recognized in the Profit & Loss Account	Balance as at 31-03-2020
	Amt (Rs.)	Amt (Rs.)	Amt (Rs.)
Deferred Tax Liabilities: -			
1. Effect of difference in amount of depreciation as per the Companies Act, 1956 and the Income Tax Act, 1961.	25,80,909	(5,72,246)	20,08,663
Deferred Tax Assets : -			
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.	(6,65,831)	(2,03,048)	8,68,879
Net Amount Deferred Tax Liabilities / (Assets) (Rs.)	19,15,078	(7,75,294)	11,39,784

24.6 Earnings Per Share

Sl. No.	Particulars	2019-20	2018-19
1.	Profit/ (Loss) before Prior Period Item for the Year attributable to Equity Shareholders	1,09,40,215	99,68,234
2.	Profit/ (Loss) after Prior Period Item for the Year attributable to Equity Shareholders	1,09,31,619	99,59,384
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	0.58	0.53
5.	Basic Earnings Per Share After Prior Period Item	0.58	0.53

Determination of Net Profit Attributable to Equity Shareholders

Sl. No.	Particulars	2019-20	2018-19
1.	Profit/ (Loss) for the Year attributable to Shareholders	93,40,516	84,45,977
2.	Weighted Average Number of Equity Shares of Rs. 10/- each	1,59,78,880	1,59,78,880
3.	Basic Earnings Per Share	0.58	0.53

Determination of Capital for Computation of Basic EPS:

	2019-20	2018-19
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 21st 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 31/03/2020 are consolidated as per the proportionate consolidation basis prescribed under Accounting Standard 27.

24.10 Expenditure and Earnings in Foreign Currency: -

SR No	Class of Product	Amount in Lakhs			
		Purchases (Net of returns)		Sales (Net of returns)	
		2019-20	2018-19	2019-20	2018-19
1	ATTA	-	2.47	-	2.48
2	BALM	-	0.40	-	0.40
3	BESAN	-	0.03	-	0.03
4	BISCUITS	-	0.77	-	0.77
5	CANDY	-	0.03	-	0.03
6	CHANA	-	0.06	-	0.06
7	CHOCOS	-	0.42	-	0.42
8	Chyawanprash	-	0.21	-	0.21
9	CONFECTIONERY	-	0.17	-	0.18
10	CREAM	-	1.29	-	1.29
11	DAL	-	0.36	-	0.36
12	DALIA	-	0.01	-	0.01
13	DEERGENT	-	0.05	-	0.05
14	DETERGENT	-	0.66	-	0.66
15	DRINK	-	0.05	-	0.05
16	ENERGY DRINK	-	0.29	-	0.29
17	EYE DROP	-	0.65	-	0.65
18	FACE SCRUB	-	0.05	-	0.05
19	FACE WASH	-	2.17	-	2.17

20	GEL	-	4.26	-	4.26
21	GHAN VATI	-	0.23	-	0.24
22	GHEE	-	5.93	-	5.83
23	HAIR CLEANSER	-	4.58	-	4.57
24	HAIR CONDITIONER	-	0.32	-	0.31
25	HAIR OIL	-	2.61	-	2.61
26	HANDWASH	-	0.10	-	0.10
27	HING	-	0.15	-	0.15
28	HONEY	-	3.97	-	3.98
29	ISABGOL	-	0.39	-	0.39
30	JAL JEERA	-	0.09	-	0.09
31	JUICE	-	2.30	-	2.31
32	KAJAL	-	0.15	-	0.15
33	KETCHUP	-	0.09	-	0.09
34	LOTION	-	0.20	-	0.19
35	MASALA	-	0.11	-	0.11
36	MEHNDI	-	0.35	-	0.35
37	NAMAK	-	0.10	-	0.10
38	NOODLES	-	0.21	-	0.21
39	OATS	-	0.09	-	0.09
40	OIL	-	2.78	-	2.78
41	PACHAK	-	0.37	-	0.37
42	PAIN RELIEVER	-	0.34	-	0.34
43	PAPAD KALI MIRCH	-	0.06	-	0.06
44	PEAS	-	0.00	-	0.00
45	PICKLE	-	0.05	-	0.05
46	POWDER	-	0.06	-	0.06
47	POWERVITA	-	0.99	-	0.99
48	RAJMA	-	0.03	-	0.03
49	RICE	-	0.33	-	0.33
50	SOAP	-	3.26	-	3.25
51	STRIP	-	0.57	-	0.57
52	TOILET CLEANSER	-	0.05	-	0.05
53	TONGUE CLEANER	-	0.05	-	0.05
54	TOOTHBRUSH	-	1.17	-	1.17
55	TOOTHPASTE	-	8.89	-	8.83
56	AMRUTANJAN ADV BACK PAIN + ROLLON 50 ML	1.18	-	1.20	-
57	AMRUTANJAN ADV JOINT MUSCULAR PAIN + SPRAY 30 GM	0.98	-	1.00	-

58	AMRUTANJAN ADV JOINT MUSCULAR PAIN + SPRAY 80 GM	0.86	-	0.88	-
59	AMRUTANJAN COMFY DRY EXTRA LONG	0.25	-	0.26	-
60	AMRUTANJAN COMFY SNUG FIT (20S)	0.16	-	0.17	-
61	AMRUTANJAN COMFY SNUG FIT (6S)	0.18	-	0.19	-
62	AMRUTANJAN ELECTRO+ORS APPLE DRINK 200 ML	0.25	-	0.26	-
63	AMRUTANJAN ELECTRO+ORS ORANGE DRINK 200 ML	0.25	-	0.26	-
64	AMRUTANJAN FASTER RELAXATION ROLLON 10 ML	2.95	-	3.01	-
65	AMRUTANJAN FASTER RELAXATION ROLLON 5 ML	0.69	-	0.70	-
66	AMRUTANJAN NAPBEP 8 ML + ANMSPB 8 ML COMBO	1.25	-	1.27	-
67	AMRUTANJAN NEW MAHA STRONG PAIN BALM 8 ML	0.43	-	0.44	-
68	AMRUTANJAN PAIN BALM EXTRA POWER 27.5 ML	2.53	-	2.58	-
69	AMRUTANJAN PAIN BALM EXTRA POWER 50 ML	1.45	-	1.48	-
70	AMRUTANJAN PAIN BALM EXTRA POWER 8 ML	2.49	-	2.54	-
71	AMRUTANJAN RELIEF NASAL INHALER	1.15	-	1.17	-
72	AMRUTANJAN STRONG PAIN BALM 27.5 ML	2.06	-	2.10	-
73	AMRUTANJAN STRONG PAIN BALM 50 ML	0.98	-	1.00	-
74	AMRUTANJAN STRONG PAIN BALM 8 ML	1.87	-	1.91	-
	Grand Total	21.97	55.32	22.41	55.22

24.12 Payment to Auditors :-

	Particulars	2019-20 Amt. (Rs.)	2018-19 Amt. (Rs.)
a)	As Auditor	4,48,151/-	4,32,951/-
b)	As Adviser, or other capacity, in respect of :-	-	-
i)	Taxation Matters	-	-
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

Particulars	Venturer in respect of which the Company is a Joint Venture		Enterprises that have a member of key management in common		Key Managerial Personnel		Relative of Key Managerial Personnel		Total	
	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.
Payment made on our behalf	4.89	-	0.38	0.74	-	-	-	-	5.27	0.74
Payment made on their behalf	3.17	-	0.31	6.09	-	-	-	-	3.48	6.09
payment recd on our behalf	-	-	-	0.29	-	-	-	-	-	0.29
Reimbursement of Expense	-	1.60	4.81	4.83	8.43	8.20	-	-	13.25	6.43
Remuneration	-	-	-	-	12.60	12.60	-	-	12.60	-

Particulars	Venturer in respect of which the Company is a Joint Venture		Enterprises that have a member of key management in common		Key Managerial Personnel		Relative of Key Managerial Personnel		Total	
Trade Advance received		-		-		-			-	-
Rent Expenditure		-	14.16	14.16		-			14.16	14.16
Rent Expense		-	9.31	8.88		-	-	0.67	9.31	9.55
Reimbursement of expenses incurred on our behalf		-	4.81	4.83		-			4.81	4.83
Purchase net of return		-		-		-			-	-
Sales return		-	9.30	-		-			9.30	-
Sale of material		-	35.97	49.90		-			35.97	49.90

Note: Amounts are exclusive of service tax wherever applicable.

Names of related parties and description of relationship:

Relationship	Name of the Related Party
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 8,596/- (P.Y. Rs.8,850/-)

24.15 Operating Lease – Lessee

Lease payments of Rs. 45, 23,655/- (P.Y. Rs. 46, 70,994/-) 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.

24.16 Disclosures for Employee benefits as per AS 15

Funded status of the plan	Gratuity	Leave Encashment
Present value of unfunded obligations	12,96,579	15,06,988
Present value of funded obligations	-	
Fair value of plan assets	-	
Unrecognized Past Service Cost	-	
Net Liability (Asset)	12,96,579	15,06,988

Profit and loss account for the period	Gratuity	Leave Encashment
Current service cost	2,68,720	7,61,849
Interest on obligation	55,102	54,984
Expected return on plan assets	-	
Net actuarial loss/(gain)	1,63,905	2,99,908
Recognised Past Service Cost-Vested	-	
Recognised Past Service Cost-Unvested	-	
Loss/(gain) on curtailments and settlement	-	
Total included in 'Employee Benefit Expense'	4,87,727	11,16,741
Total Charge to P&L	4,87,727	11,16,741
Loss/(gain) on obligation	1,63,905	2,99,908
Loss/(gain) on assets	-	
Net actuarial loss/(gain)	1,63,905	2,99,908

Reconciliation of defined benefit obligation	Gratuity	Leave Encashment
Opening Defined Benefit Obligation	10,59,651	10,59,651
Transfer in/(out) obligation	-	
Current service cost	2,68,720	7,61,849
Interest cost	55,102	54,984
Actuarial loss (gain)	1,63,905	2,99,908
Past service cost	-	
Loss (gain) on curtailments	-	
Liabilities extinguished on settlements	-	
Liabilities assumed in an amalgamation in the nature of purchase	-	
Exchange differences on foreign plans	-	
Benefits paid	(2,50,799)	(6,69,404)
Closing Defined Benefit Obligation	12,96,579	15,06,988

Reconciliation of plan assets	Gratuity	Leave Encashment
Opening value of plan assets	-	-
Transfer in/(out) plan assets	-	-
Expenses deducted from the fund	-	-
Expected return	-	-
Actuarial gain/(loss)	-	-
Assets distributed on settlements	-	-
Contributions by employer	-	-
Assets acquired in an amalgamation in the nature of purchase	-	-
Exchange differences on foreign plans	-	-
Benefits paid	-	-
Closing value of plan assets	-	-

Reconciliation of net defined benefit liability		
Particulars	Gratuity	Leave Encashment
Net opening provision in books of accounts	10,59,651	10,59,651
Transfer in/(out) obligation	-	
Transfer (in)/out plan assets	-	
Employee Benefit Expense	4,87,727	11,16,741
	15,47,378	21,76,392
Benefits paid by the Company	(2,50,799)	(6,69,404)
Contributions to plan assets	-	-
Closing provision in books of accounts	12,96,579	15,06,988

Composition of the plan assets	Gratuity	Leave Encashment
Government of India Securities	0%	0%
State Government Securities	0%	0%
High quality corporate bonds	0%	0%
Equity shares of listed companies	0%	0%
Property	0%	0%
Special Deposit Scheme	0%	0%
Policy of insurance	0%	0%
Bank Balance	0%	0%
Other Investments	0%	0%
Total	0%	0%

Bifurcation of liability as per schedule III		
Particulars	Gratuity	Leave Encashment
Current Liability*	3,74,518	6,33,721
Non-Current Liability	9,22,061	8,73,267
Net Liability	12,96,579	15,06,988

Table of experience adjustments	Gratuity	Leave Encashment
Defined Benefit Obligation	12,96,579	15,06,988
Plan Assets	-	-
Surplus/(Deficit)	(12,96,579)	(15,06,988)
Experience adjustments on plan liabilities	1,63,905	2,99,908
Actuarial loss/(gain) due to change in financial assumptions	-	-
Actuarial loss/ (gain) due to change in demographic assumption	-	-
Experience adjustments on plan assets	-	-
Net actuarial loss/ (gain) for the year	1,63,905	2,99,908

Principle actuarial assumptions	
Discount Rate	5.20% p.a
Salary Growth Rate	5.00% p.a for next 2 years & 7.00% p.a thereafter
Withdrawal Rates	50.00% p.a at younger ages reducing to 30.00%p.a at older ages
Leave Availment Rate	0% p.a.
Leave Encashment in Service	0% p.a.

For Mitesh Mehta & Associates

Chartered Accountants

Sd/-

Mitesh Mehta

Proprietor

Membership No. : - 041518

Firm Registration No.: 106447W

Date : 23rd October,2020

Place : Mumbai

For and on behalf of the Board

Sd/-

Jagannath Shinde

Chairman & Managing Director

(DIN: 01435827)

Sd/-

Ajit Parakh

Director & CFO

(DIN: 07745989)

Sd/-

Ms. Reema Shitole

Company Secretary

Updation Form

Date: ___/___/2020

To

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

Dear Sir/ Madam

Sub: Change of Address & Updation of other details

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

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

Thanking You
Yours Faithfully

Signature of Shareholder

Enclosures:

1. Self attested PAN Card copy
2. Self Attested Address Proof copy (Old Address)
3. Self Attested Address Proof copy (New Address)

CC: All Indian Origin Chemists and Distributors Ltd
6th Floor, Corporate Park II, V.N.Purav Marg, Chembur, Mumbai - 400071

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

