

Annual Report



9th Annual Report : 2014 - 2015

All Indian Origin Chemists And Distributors Limited



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All Indian Origin Chemists And Distributors Limited

COROSONE

Hydrocortisone Sodium Succinate Inj. IP 100 mg



MSCEF-1 GM

Ceftriaxone Injection I.P.



MSZYME Syrup

Fungal Diastase & Pepsin Syrup
Multivitamins & Multiminerals Softgel Capsule



Mscal

Calcitriol, Calcium Carbonate & Zinc Softgel Capsules



AIOPIP-T

Piperocillin & Tazobactam for Injection U.S.P.



AIOMOX-CV

Amoxicillin & Potassium Clavulanate Dry syrup



ALBAWARM

Albendazole & Ivermectin Tablets



MONTOLUCET

Montelukast Sodium & Levocetirizine Hydrochloride Tablets



ANTRAMADOL

Tamadol hydrochloride Injection



AIOPAN

Pantoprazole for Injection



AIONAC

Diclofenac Diethylamine, Linsed Oil,
Menthyl & Methyl Salicylate Gel



MAYMOX-CV 625

Amoxicillin & Potassium Clavulanate Tablets IP



AIOMOX

Amoxicillin Dry syrup



AIOXIME

Cefixime Dry syrup



AIOCO Ltd.

All Indian Origin Chemists & Distributors Limited

Regd. & Corporate Off.: 6th Floor, Corporate Park II, V. N. Purav Marg, Chembur, Mumbai - 400 071.

Phone.: +91 22 67730000 • Fax : +91 22 25273473 • email : admin@aioccd.com

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COMPANY INFORMATION

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BOARD OF DIRECTORS

MR. JAGANNATH S. SHINDE	CHAIRMAN & MANAGING DIRECTOR
MR. VINAY S. SHROFF	DIRECTOR
MR. JASHVANT P. PATEL	DIRECTOR
MR. R. B. PURI	DIRECTOR
MR. DEVESH A. PATHAK	INDEPENDENT DIRECTOR
*MR. RAVEENDRAN BALKRISHNAN	INDEPENDENT DIRECTOR

[*Appointed as Additional Director on 26th August, 2015]

CORPORATE INFORMATION

COMPANY SECRETARY

MS. SUVARNA SHUKLA

AUDITORS

P.H. SANGHAVI & CO.

Chartered Accountants
F – 9 , Level 1, Sej Plaza,
Marve Road, Near Nutan School,
Malad (W), Mumbai – 400 064
Tel : 91-22-66751190
Email :- pankaj.sanghavi@yahoo.co.in

PRINCIPAL BANKERS

BANK OF INDIA

HDFC BANK

YES BANK

REGISTERED & CORPORATE OFFICE

6th Floor, Corporate Park – II,
V. N. Purav Marg, Chembur,
Mumbai – 400 071.
Tel : +91 022 67730000
Fax : +91 022 25273473
Web: www.aiocdltd.com
CIN: U24232MH2007PLC167578

REGISTRAR AND SHARE TRANSFER AGENT

LINK INTIME INDIA PVT. LTD.

C-13, Pannalal Silks Mills Compound,
L.B.S. Marg, Bhandup (West), Mumbai – 400 078.
Tel. (022) – 2596 3838
Email : www.linkintime.co.in

NOTICE

Notice is hereby given that the **Ninth Annual General Meeting** of the members of **ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED** will be held on **Tuesday, 29th day of September, 2015 at 12.30 P.M.** at Foodies Banquets, 23-24, Bezzola Complex, Sion Trombay Road, Chembur (East), Mumbai 400071 to transact the following businesses:

I. ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement for the year ended 31st March, 2015, and the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Jashvant Patel, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To ratify appointment of Auditors and to fix their remuneration and in this regard to consider and pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, pursuant to recommendation of Audit Committee of Board of Directors and pursuant to resolution passed by members at the AGM held on 30th September, 2014, the appointment of M/s P.H Sanghavi & Co., Chartered Accountants, bearing Firm Registration Number 109111W as Statutory Auditors of the Company till the conclusion of the 11th Annual General Meeting of the Company, be and is hereby ratified, on such remuneration and other terms and conditions as may be fixed by the Audit Committee/Board of Directors.”

II. SPECIAL BUSINESS:

4. **To consider and if thought fit, to pass the following resolution as an ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Raveendran Balkrishnan (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 in terms of section 161 of Companies Act 2013 and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act 2013, be and is hereby re-appointed 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 31st March, 2020.

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.”

5. **To consider and if thought fit, to pass the following resolution as Special Resolution:**

“RESOLVED THAT in supersession of the earlier resolution(s) passed and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not exceed Rupees 12 Crore.

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.”

Registered Office:

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

Place: Mumbai**Date: 26th August 2015****For and on behalf of the Board**

Sd/-

(Jagannath Shinde)
DIN 01435827**Chairman & Managing Director**

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.
- 2) A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER..
- 3) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 4) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 5) The relative Explanatory Statement as required under Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- 6) Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Annual General Meeting.
- 7) Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company.
- 8) Members are requested to register their e-mail ID's and Bank account details with the Secretarial Department of the Company. If there is any change in the e-mail ID already registered with the Company, Members are requested to immediately notify such change to the Secretarial Department of the Company.
- 9) Shareholders desirous of obtaining any information / clarification on the accounts and operations of the Company are requested to send in written queries to the Company, at least one week before the date of the meeting. Replies will be provided only in respect of such written queries received, at the meeting
- 10) In terms of Article 173 of the Articles of Association of the Company, read with Section 152 of the Companies Act, 2013, Mr. Jashvant Patel, Director retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors of the Company recommends their respective re-appointments.
- 11) Process and manner for Members opting for e-voting are as under:-
 - I. In compliance with provisions of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL). In order to enable its Members, who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company is will provide facility of ballot at the Annual General Meeting. Instructions for Ballot Form are given at the back of the said form and instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting are deemed to have been passed as if they have been passed at the AGM.
 - II. Members are provided with the facility for voting through ballot paper at the AGM and Members attending the meeting who have not already cast their vote by remote e-voting form are eligible to exercise their right to vote at the meeting
 - III. Members who have cast their vote by remote e-voting prior to the AGM are also eligible to attend the meeting but shall not be entitled to cast their vote again.

- IV. Members can opt for only one mode of voting, i.e., either by Ballot Form or remote e-voting.
- V. The remote e-voting period commences on 26th September 2015 (9:00 a.m. IST) and ends on 28th September 2015 (5:00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- VI. The process and manner for remote e-voting are as under:
- A. In case a Member receives an e-mail from NSDL [for Members whose e-mail IDs are registered with the Company]:
- i. Open e-mail and open PDF file viz.: "AIOCD Limited e-voting.pdf" with your Client ID No. or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsd.com>
 - iii. Click on Shareholder - Login
 - iv. Put User ID and Password as initial password/PIN noted in (i) above
 - v. If you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password/PIN for casting your vote.
 - vi. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 - vii. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - viii. Select "EVEN" of "AIOCD Limited", which is **102822**.
 - ix. Now you are ready for remote e-voting as Cast Vote page opens.
 - x. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - xi. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - xii. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xiii. On the voting page, you may cast your vote by selecting an appropriate option "For" or "Against" and click "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm or "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. Upon confirmation, the message "Vote Cast Successfully" will be displayed.
 - xiv. You can similarly vote in respect of all other resolutions forming part of the Notice of the AGM. During the voting period, Members can login any number of times till they have voted on all the Resolutions.
 - xv. If you wish to log out after voting on a few resolutions and continue voting for the balance resolutions later, you may click on "RESET" for those resolutions for which you have not yet cast the vote.
 - xvi. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to csjaymehta@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for Members whose e-mail IDs are not registered with the Company/DP(s) or requesting physical copy]
- I. **Initial password is provided in the enclosed ballot form:**
EVEN (**102822**), USER ID PASSWORD/PIN
- ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsd.com or call on Toll Free No.: 1800-222-990
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

- IX. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date 22nd September 2015
- X. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 22nd September 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or the Company/TSRD
- XI. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, voting through ballot form, as well as voting at the meeting
- XII. Mr. Jay Mehta of Jay Mehta & Associates (ACS No – 21829), Company Secretaries have been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process including the ballot form received from the Members at the AGM who do not have access to the e-voting process, in a fair and transparent manner
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use ballot paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and, thereafter, unblock the votes cast through remote e-voting and also count the votes received through Ballot Forms, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith
- XV. The Results declared, alongwith the Scrutinizer's Report, shall be placed on the Company's website viz. www.aiocdLtd.com and on the website of NSDL immediately after the declaration of the result by the Chairman or a person authorised by him in writing.
- XVI. In case of grievances connected with facility for voting by electronic means, Members are requested to contact Ms Pallavi Mhatre, I at evoting@nsdl.co.in or pallavid@nsdl.co.in or on 022 24994545. Members may also write to him at NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.
- 12) Members are requested to
- a) Intimate to the Company at the registered office address, changes, if any, at an early date.
- b) Quote their folio number in all correspondence.
- c) Consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
- 13) Members may note that the Company's website is www.aiocdLtd.com

For and on behalf of the Board

Registered Office:

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

sd/-

(Jagannath Shinde)

Chairman & Managing Director

DIN 01435827

Place: Mumbai

Date: 26th August 2015

EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**Item No. 4**

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, **Mr. Raveendran Balkrishnan** as an Additional Independent Director of the Company with effect from 26th August 2015. In terms of the provisions of Section 161(1) of the Act **Mr. Raveendran Balkrishnan** would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing along with the deposit of requisite amount under Section 160 of the Act proposing the candidature **Mr. Raveendran Balkrishnan** for the office of Director of the Company. **Mr. Raveendran Balkrishnan** 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. Raveendran Balkrishnan** 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 Balkrishnan** fulfills the conditions for his appointment as an Independent Director as specified in the Act. **Mr. Raveendran Balkrishnan** is independent of the management.

Copy of the draft letter for appointment of **Mr. Raveendran Balkrishnan** 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 considers that his continued association would be of immense benefit to the Company and it is desirable to appoint and avail services of **Mr. Raveendran Balkrishnan** as an Independent Director.

The Board recommends the Resolution at **Item No. 4** of the accompanying Notice for approval by the Members of the Company.

Except **Mr. Raveendran Balkrishnan**, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution.

Item No. 5

The members of the Company at their Annual General Meeting held on 30th September, 2014 approved by way of a special Resolution under Section 180(1)(c) of the Companies Act, 2013 borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not exceed five times of the aggregate of paid up capital of the Company and free reserves of the Company.

However, the management is of the view that the approval in absolute terms for borrowing upto Rs. 12 Crore shall be given instead of co relating it by number of times with paid up capital and free reserves to closely monitor it in better way.

It is, therefore, expedient to pass a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 5 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company in absolute terms. Approval of members is being sought to borrow money any point of time which shall not exceed Rs. 12 Crore

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution

Registered Office:

6th Floor, Corporate Park – II,
V.N. Purav Marg,
Chembur, Mumbai – 400 071
Chairman & Managing Director

Place: Mumbai**Date: 26th August 2015****For and on behalf of the Board**

sd/-

Jagannath Shinde
Chairman & Managing Director
DIN 01435827

BOARD'S REPORT

Dear Members,

Your Directors have pleasure to present the 9th Annual Report together with the audited standalone financial statements of the Company for the Financial Year ended 31st March, 2015.

Financial Performance Summary

The highlights of the financial results of the Company on a standalone basis are as follows:

	(Rs. In Lacs)	
	2014-2015	2013-2014
Profit/(Loss) before tax and depreciation	(224.10)	(102.40)
(Less): Depreciation	(24.94)	(31.83)
Profit/ (Loss) Before Tax	(249.04)	(134.23)
(Less): Exceptional Items	(0.24)	0.33
Add/(Less): Deferred tax assets/ Liabilities	12.66	11.42
Profit / (Loss) After Tax for the year	(236.62)	(122.48)
Add/ (Less): Amount b/f from previous year	(1290.92)	(1168.44)
Add/ (Less): Adjustment due to Depreciation of Previous Years(1.53)NA	(1.53)	N.A.
Balance carried to Balance Sheet	(1529.07)	(1290.92)

Results Of Operations

During the year, turnover of the Company has decreased due to non availability of products to Rs. 484.78 Lacs as against Rs. 1358.95 Lacs in the previous year. Revenue from operations is Rs. 426.97 Lacs as compared to Rs. 1269.31 Lacs in the previous year.

The Company has provided for doubtful debts of Rs.122.77 Lacs in line with prudent accounting policy as against Rs. 39.16 Lacs provided in the previous year. Increase in Loss after tax can be mainly attributed to the provision for doubtful debt. The Company is expecting recovery of 40% of doubtful debts as it has initiated process for the same.

Company has carried forward accumulated losses of Rs.1529.07 Lacs. Your Directors are refocusing on activities of the Company to expand its business horizon and are optimistic of coming out of the red.

Dividend

In the view of accumulated losses your Directors do not recommend any dividend for the year under review.

Reserves

In view of losses no amount has been recommended to be transferred to reserves during the period under review.

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. 159,788,800 (Rupees Fifteen Crore Ninety Seven Lacs Eighty Eight Thousand Eight Hundred Only) as on March 31, 2015 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

Public Deposits

During the year, the Company has not accepted or renewed any deposit from the public as covered under Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014, under review.

Significant and material order

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future

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 given in the notes to the Financial Statements provided in this Annual Report.

Related Party Transactions

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed In Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is appended as Annexure I

Subsidiaries, joint ventures or associate companies

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

Directors

As on date, your Board of Directors comprises of following 6 (six) Directors :

- | | | | |
|----|----------------------|----|----------------------------|
| 1. | Mr. Jagannath Shinde | 4. | Mr. Jashvant Patel |
| 2. | Mr. Vinay Shroff | 5. | Mr. Devesh Pathak |
| 3. | Mr. R.B. Puri | 6. | Mr. Raveendran Balkrishnan |

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 would retire at the ensuing Annual General Meeting and being eligible offers himself for reappointment. The Board recommends his appointment.

Mr. Raveendran Balkrishnan is appointed as an Independent Director meeting with the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. The terms of appointment of Mr. Raveendran Balkrishnan have been made pursuant to applicable provisions of the Companies Act, 2013. Requisite resolution to that effect is forming part of the AGM Notice for seeking your accord.

During the year under purview Mr. Manoj Gajendragadkar, Chief Financial Officer and Mr. Sumanta Choudhury, Independent Director of the Company have resigned from their respective posts. Your Board has placed on record its deep sense of appreciation for the contributions made by Mr. Manoj Gajendragadkar and Mr. Sumanta Choudhury during their tenure in the Company

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.

KMPs :

The Key Managerial Personnel of the Company are as follows:

1. Mr. Jagannath Shinde, MD
2. Mr. Vinay Shroff, Chief Financial Officer
3. Ms. Suvarna Shukla, Company Secretary

Committees of the Board

The Board re-constituted following Committees in compliance with Companies Act 2013.

Name of the committee	Composition of committee:
Audit Committee	1)Devesh Pathak 2) Jagannath Shinde 3) Vinay Shroff 4) Raveendran Balkrishnan
Stakeholders Relationship Committee	1) Jagannath Shinde 2) Vinay Shroff 3) Jashvant Patel
Nomination and Remuneration Committee	1)Devesh Pathak 2) Jagannath Shinde 3) Raveendran Balkrishnan

Statement on declaration given by independent directors

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

Policy on Directors Appointment and Remuneration

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

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

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

Criteria for Determining Qualifications, Positive Attributes and Independence of a Director:

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

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

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

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

Number of Board Meetings

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled so as to facilitate them to plan their schedule and to ensure meaningful participation in the meetings.

However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are noted in the subsequent Board meeting. The notice of Board meeting is given well in advance to all the Directors. The Agenda of the Board / Committee meetings is circulated at least a week prior to the date of the meeting.

The Board of Directors of the Company, met four times during the year on 3rd September 2014 (adjournment of original meeting scheduled on 17th July 2014), 26th December 2014, 12th March 2015 & 30th March 2015. The maximum interval between any two meetings did not exceed 120 days.

Policy on Prevention of Sexual Harassment

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2014-2015, no complaints were received by the Company related to sexual harassment.

Risk Management Policy and Internal Financial Controls

The Company has a robust Risk Management Policy in place which includes identifying the elements of risk in the opinion of the Board that may threaten the existence of the company. The Company maintains appropriate systems of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly.

The Audit Committee of the Board of Directors approves and reviews audit plans for the year based on internal risk assessment. Audits are conducted on an on-going basis and significant deviations are brought to the notice of the Audit Committee of the Board of Directors following which corrective action is recommended for implementation. All these measures facilitate timely detection of any irregularities and early remedial steps.

Vigil Mechanism / Whistle Blower Policy

The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy.

The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee.

Auditors and Auditors' Report

P.H. Sanghavi & Co. Chartered Accountants (firm Registration no. 109111W), Mumbai, and hold office as the Statutory Auditors of the Company up to the conclusion of 11th AGM subject to ratification by members in the ensuing AGM. A consent and reasonable certificate has been received. The Auditors have further certified that they have subjected themselves for the peer review process of the Institute of Chartered Accountants of India (ICAI) and they hold a valid certificate issued by the "Peer Review Board" of ICAI. The Board proposes the ratification of appointment of M/s. P.H. Sanghavi & Co., Chartered Accountants, Mumbai as the Statutory Auditors of the Company, on the recommendations of the Audit Committee.

Directors reply to the Auditors Qualification in their Audit Report:

Liability of TRACES is taken in front of different forums for its evaluation and confirmation to reach up to a decision as to which liabilities are required to be paid. The service tax liability shown under observation is already paid on the date of approval of this report

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.

Conservation of energy:

The Company has followed appropriate measures for the conservation of energy.

Technology absorption:

The Company has made appropriate efforts towards technology absorption.

Foreign exchange earnings and outgo:

During the year, there was no income and expenditure reported in Foreign Exchange.

Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 ("the Act"), your Directors confirm that, to the best of their knowledge and belief:

* in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

* appropriate accounting policies have been selected and applied consistently and such judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit and loss of the Company for the year ended 31/03/2015;

* proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

* the attached Statement of Accounts for the period ended March 31, 2015 have been prepared on a "going concern basis";

* proper systems are devised to ensure compliance of all laws applicable to the Company and that such systems were adequate and operating efficiently;

* Proper internal financial controls were followed by the Company and such internal financial controls are adequate and were operating effectively

Extract of Annual Return:

In accordance with Section 134(3) (a) of the Companies Act, 2013, an extract of the annual return in the prescribed Form MGT-9 is appended as Annexure II to the Board Report.

Acknowledgment :

The Board of Directors wishes to place their sincere appreciation for the valuable advice, guidance and support provided by all stakeholders and regulatory authorities from time to time.

Your Directors take this opportunity to recognize and place on record their deep sense of appreciation for the exemplary commitment and contribution made by employees at all levels. Their dedicated efforts and enthusiasm have been pivotal to your Company's growth. Your involvement as Shareholders is greatly valued. Your Directors look forward to your continuing support.

For and on behalf of the Board of Directors

Place: Mumbai

Date: August 26, 2015

sd/-

Jagannath Shinde
Chairman & Managing Director
DIN 01435827

sd/-

Vinay Shroff
Director
DIN 00250493

FORM NO. AOC -2

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

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

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

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

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

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

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2015

[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	U24232MH2007PLC167578
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-13, Pannalal Silk Mills Compound, L.B. S. Marg, Bhandup (West), Mumbai-400078

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	Distribution services	51	88.08
2			
3			

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 PHARMA SOFTTECH AWACS PRIVATE LIMITED	U74900MH2007PTC174358	Associate	50%	Section 2(6)
2.					
3.					
4.					

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

I. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF		53000	53000	0.3317		53000	53000	0.3317	NIL
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp									
e) Banks / FI									
f) Any Other									
Sub-total(A)(1):-		53000	53000	0.3317		53000	53000	0.3317	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)		53000	53000	0.3317		53000	53000	0.3317	NIL
A. 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) FIIs		---	---	---		---	---	---	---
h) Foreign Venture Capital Funds		---	---	---		---	---	---	---
i) Others (specify)		---	---	---		---	---	---	---
Sub-total(B)(1)		---	---	---		---	---	---	---
2. Non Institutions	---	---		---	---	---	---	---	---
a) Bodies Corp. (i) Indian (ii) Overseas		2048000	2048000	12.8169		2450000	2450000	15.3327	2.5158
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		13479380	13479380	84.6382		13177380	13177380	82.4 675	2.1707
		375000	375000	2.3546		275000	275000	1.7267	0.6279
c) Others(Specify)		23500	23500	0.1471		23500	23500	0.1471	NIL
Sub-total(B)(2)		15925880	15925880	99.668		15925880	15925880	99.6683	NIL

Total Public Shareholding (B)=(B)(1)+(B)(2)		15925880	15925880	99.6683		15925880	15925880	99.6683	NIL
C. Shares held by Custodian for GDRs & ADRs		---	---	---		---	---	---	---
Grand Total (A+B+C)		15978880	15978880	100		15978880	15978880	100	NIL

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 / encumbeed to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbeed to total shares	
1.	AN MOHANAKURUP	10000	0.0626	NA	10000	NA	NA	NA
2.	JAGANNATH SHINDE	13000	0.0814	NA	10000	NA	NA	NA
3.	ANIL NAVANDAR	5000	0.0313	NA	5000	NA	NA	NA
4.	VINAY SHROFF	7500	0.0469	NA	7500	NA	NA	NA
5.	CHOUDHARY PARBIR KUMAR DAS	7500	0.0469	NA	7500	NA	NA	NA
6.	ANDEADE BARTOLOMEW	5000	0.0313	NA	5000	NA	NA	NA
7.	PARSAN KUMAR SINGH	5000	0.0313	NA	5000	NA	NA	NA
	Total	5300	0.3317	NA	5300	NA	NA	NA

iii. Change in Promoters' Shareholding (please specify, if there is no change) –NO CHANGE

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				

Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
At the End of the year				

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

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
MSCDA LTD				
At the beginning of the year	2048000	12.817	2048000	12.817
Transaction of purchase/sale since April 1 2014	402000	2.5158	2450000	15.3328
Closing Balance	2450000	15.3328	2450000	15.3328
VELAYUTHAM MEENAKSHI SUNDARAM				
At the beginning of the year	50000	0.3129	50000	0.3129
Transaction of purchase/sale since April 1 2014	(50000)	(0.3129)	0	0
Closing Balance	0	0	0	0
MAHAJAN VASUDEO HARIBHAU				
At the beginning of the year	50000	0.3129	50000	0.3129
Transaction of purchase/sale since April 1 2014	(50000)	(0.3129)	0	0
Closing Balance	0	0	0	0
N V HARIHARAN				
At the beginning of the year	30000	0.1877	30000	0.1877
Transaction of purchase/sale since April 1 2014	--	--	--	--
Closing Balance	30000	0.1877	30000	0.1877
KOTAMRAJU GOWRI SANKAR				
At the beginning of the year	50000	0.3129	50000	0.3129
Transaction of purchase/sale since April 1 2014	--	--	--	--

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

Closing Balance	50000	0.3129	50000	0.3129
JAIN HANS RAJ				
At the beginning of the year	30000	0.1877	30000	0.1877
Transaction of purchase/sale since April 1 2014	--	--	--	--
Closing Balance	30000	0.1877	30000	0.1877
ZAWAR ANIL RAJMAL				
At the beginning of the year	30000	0.1877	30000	0.1877
Transaction of purchase/sale since April 1 2014	--	--	--	--
Closing Balance	30000	0.1877	30000	0.1877
A SACHIYHANANTHAM				
At the beginning of the year	20000	0.1252	20000	0.1252
Transaction of purchase/sale since April 1 2014	--	--	--	--
Closing Balance	20000	0.1252	20000	0.1252
RASTOGI SANDHYA				
At the beginning of the year	20000	0.1252	20000	0.1252
Transaction of purchase/sale since April 1 2014	--	--	--	--
Closing Balance	20000	0.1252	20000	0.1252
SHENOY NAGARDEVRAYA				
At the beginning of the year	20000	0.1252	20000	0.1252
Transaction of purchase/sale since April 1 2014	--	--	--	--
Closing Balance	20000	0.1252	20000	0.1252
KOTTE VEERABHADRAPPA				
At the beginning of the year	20000	0.1252	20000	0.1252
Transaction of purchase/sale since April 1 2014	--	--	--	--
Closing Balance	20000	0.1252	20000	0.1252

iv. Shareholding of Directors and Key Managerial Personnel:

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
JAGANNATH SHINDE				
At the beginning of the year	13000	0.0814	13000	0.0814
Transaction of purchase/sale since April 1 2014	----	----	----	----
Closing Balance	13000	0.0814	13000	0.0814
VINAY SHROFF				
At the beginning of the year	7500	0.0469	7500	0.0469
Transaction of purchase/sale since April 1 2014	----	----	----	----
Closing Balance	7500	0.0469	7500	0.0469
JASHVANT PATEL				
At the beginning of the year	5000	0.0313	5000	0.0313

Transaction of purchase/sale since April 1 2014	----	----	----	----
Closing Balance	5000	0.0313	5000	0.0313
R.B. PURI				
At the beginning of the year	1000	0.0063	1000	0.0063
Transaction of purchase/sale since April 1 2014	----	----	----	----
Closing Balance	1000	0.0063	1000	0.0063

IV. 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	49,616,608.00			49,616,608.00
ii) Interest due but not paid	448,135.00	-		448,135.00
iii) Interest accrued but not due	66,039.00			66,039.00
TOTAL	50,130,782.00	-	-	50,130,782.00
Changes in indebtedness during the Financial year				
Addition	-	-		
Reduction	4,270,420.00	-		4,270,420.00
Net changes	(4,270,420.00)	-		(4,270,420.00)
Indebtedness at the end of the Financial year				
i) Principal amount	45,435,667.00			45,435,667.00
ii) Interest due but not paid	358,656.00	-		358,656.00
iii) Interest accrued but not due	61,521.00	-		61,521.00
TOTAL	45,855,844.00	-		45,855,844.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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 provision contained in section 17(1) of the Income-tax-Act, 1961. (b) Value of per qui sites u/s 17(2) Income-tax Act 1961. (c) Profit sin lieu of salary under section 17(3) Income-tax Act, 1961.		
2.	Stock Option		
3.	Sweat Equity		
4.	Commission - as % of profit - others, specify		
5.	Others, please specify		
6.	Total (A) Ceiling as per the Act		

Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
	Independent Director	Devesh Pathak	Sumanta Chaudhari	
	Fee for attending board committee meeting	0.70	0.70	1.40
	Commission			
	Others, Please specify			
	Total (1)	0.70	0.70	1.40
	Other Non - Executive Directors			
	Fee for attending board committee meeting			
	Commission			
	Others, please specify			
	Total (2)			
	Total (B) = (1+2)			
	Total Managerial Remuneration			1.40
	Over all ceiling as per Act			

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax- Act, 1961	NA	568164	2714817	3282981
	(b) Value of per qui sites u/s 17(2) Income-tax- Act, 1961		NA	48000	48000
	c) Profits in lieu of salary under section 17(3) Income-tax Act,1961		NA	NA	NA
2.	Stock Option		NA	NA	NA
3.	Sweat Equity		NA	NA	NA
4.	Commission - as % of profit - others, specify		NA	NA	NA
5.	Others, please specify		NA	NA	NA
6.	Total		568164	2762817	3330981

VII. PENALTIES/PUNISHMENT/COMPOUNDING 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	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>
Punishment	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>
Compounding	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>
B. Directors					
Penalty	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>
Punishment	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>
Compounding	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>
C. Other Officers In Default					
Penalty	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>
Punishment	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>
Compounding	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>

INDEPENDENT AUDITORS' REPORT

To the Shareholders, All Indian Origin Chemists & Distributors Limited

Report on Standalone Financial Statements

We have audited the accompanying standalone financial statements of All Indian Origin Chemists & Distributors Limited, which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating for ensuring accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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 Act 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 31 March 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations having impact on its financial position in its financial statements
 - ii. The Company has made provision, as required under the applicable law Or accounting standards, for material foreseeable losses, if any, on long-term contracts.
 - i. The company is not required to transfer any amounts to Investor Education and Protection Fund.

For P.H.Sanghavi & Co.
Chartered Accountants

sd/-

Pankaj Sanghavi
Proprietor

Membership No. : - 41290
Firm Registration No.:109111W

Place: Mumbai

Date: 26th August, 2015.

Annexure to Auditor's Report**Re: All Indian Origin Chemists & Distributors Limited**

- (i) The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:
- (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 Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (ii)
- a) In our opinion and according to the information and explanation given to us, physical verification of Inventory has been conducted at reasonable intervals by the management.
- (b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion and according to the information and explanation given to us, the company is maintaining proper records of Inventory. In our opinion and according to the information and explanation given to us, discrepancies noticed on physical verification have been properly dealt with in the books of account.
- (iii)
- (a) In our opinion and according to the information and explanation given to us, the Company has not granted loans to any bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Therefore in our opinion the clause no. 3(iii)(a), (b) and (c) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore in our opinion the clause no. 3(v) is not applicable. (vi) In our opinion and according to the information and explanation given to us, the Company is not engaged in production, processing, manufacturing or mining activities; hence Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013. Therefore in our opinion, the clause 3 (vi) is not applicable. (vii)(a) In our opinion and according to the information and explanation 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, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
- In our opinion and according to the information and explanation given to us no other undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 except the Income Tax liability i.e. TDS as per TRACES and service tax liability amounting to Rs. 3, 54,490/- & Rs 80,953/- respectively which is undisputed and is outstanding for period exceeding 6 months as on 31.3.2015.
- (b) In our opinion and according to the information and explanation given to us, there are no material dues of Income Tax, Sales Tax, wealth tax, Service Tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- © In our opinion and according to the information and explanation given to us, there are no amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- (viii) In our opinion and according to the information and explanation given to us, the Company has accumulated losses at the end of the financial year exceeding 50% of its net worth and has incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanation given to us, the Company borrowed working capital facilities from a bank and has not defaulted in its repayment during the year
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) In our opinion and according to the information and the explanations given to us the Company did not borrow any term loan. Therefore in our opinion, the clause 3 (xi) is not applicable. (xii) In our opinion and according to the information and the explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For P.H.Sanghavi & Co.
Chartered Accountants

sd/-

Proprietor

Pankaj Sanghavi

Membership No.: 41290

Firm Registration No.:109111W

Place: Mumbai
Date: 26th August, 2015

Balance Sheet as at 31st March, 2015
(Amount in Rs.)

	Note No	As at 31st March, 2015	As at 31st March, 2014
<u>(I) EQUITY & LIABILITIES</u>			
<u>1) Shareholder's Fund</u>			
a) Share Capital	1	159,788,800	159,788,800
b) Reserves and Surplus	2	(152,907,395)	(129,092,448)
<u>2) Non-Current Liabilities</u>			
a) Long Term Borrowings		-	-
b) Deferred Tax Liability (Net)		734,578	2,000,455
c) Other long Term Liabilities	3	-	-
d) Long Term Provisions	4	464,614	587,433
<u>3) Current Liabilities</u>			
a) Short Term Borrowings	5	45,855,844	50,130,782
b) Trade Payables		11,018,525	28,239,987
c) Other Current Liabilities	6	61,954,824	24,635,197
d) Short Term Provisions	7	230,544	874,361
Total Equity and Liabilities		127,140,333	137,164,567
<u>II) ASSETS</u>			
<u>1) Non-Current Assets</u>			
a) Fixed Assets	8		
i) Tangible Assets		2,056,699	2,625,314
ii) Intangible Assets		7,651,574	9,807,409
iii) Capital Work-in-Progress		-	-
iv) Intangible Assets Under Development		-	-
b) Non-Current Investment	9	9,750,000	9,750,000
c) Deferred Tax Assets (Net)		-	-
d) Long Term Loans and Advances	10	10,633,133	14,870,693
e) Other Non-Current Assets	11	10,819,443	3,916,587
<u>2) Current Assets</u>			
a) Current Investment		-	-
b) Inventory	12	10,465,405	5,617,402
c) Trade Receivables	13	52,321,062	68,186,349
d) Cash and Cash-Equivalents	14	21,178,386	19,898,767
e) Short Term Loans and Advances	15	1,815,370	1,716,071
f) Other Current Assets	16	449,261	775,973
Total Assets		127,140,333	137,164,567

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

For P.H.Sanghavi & Co.
Chartered Accountants

For and on behalf of the Board

Pankaj Sanghavi
Proprietor

sd/-

sd/-

sd/-

Membership No.: 41290
FRN :- 109111W

Suvarna Shukla
Company Secretary

Vinay Shroff
Director / CFO

Jagannath Shinde
Chairman & Managing Director

Statement of Profit and Loss for the year ended 31st March, 2015 (Amount in Rs.)

	Note No.	For the year ended 31st March, 2015	For the year ended 31st March, 2014
I) Income			
I) Income from Operations	17	42,697,941	126,931,373
II) Other Income	18	5,780,063	8,964,533
III) Total Revenue (I+II)		48,478,003	135,895,906
IV) Expenses :			
Purchase		24,340,883	79,201,378
Changes in Inventory	19	(4,848,003)	10,503,067
Employee benefit expenses	20	12,251,750	16,809,509
Finance Costs	21	5,023,325	4,786,557
Depreciation and amortization Expenses	22	2,493,690	3,182,796
Other Expenses	23	34,120,423	34,835,554
Total Expenses (IV)		73,382,067	149,318,861
V) Profit/(Loss) Before exceptional and extraordinary items and tax (III-IV)		(24,904,064)	(13,422,955)
<u>VI) Exceptional Items</u>			
Profit/(Loss) on Sale of Fixed Asset		(24,275)	32,968
VII) Profit/(Loss) before extraordinary items and tax (V-VI)		(24,928,339)	(13,389,987)
VIII) Profit/(Loss) before Tax		(24,928,339)	(13,389,987)
<u>IX) Tax Expenses</u>			
i) Current Tax		-	-
ii) Deferred Tax		1,265,877	1,142,197
iii) Excess Provision for Taxation		-	-
X) Profit/(Loss) from Continuing Operations (VIII-IX))		(23,662,462)	(12,247,791)
XI) Profit/(Loss) for the period		(23,662,462)	(12,247,791)
XII) Earnings per Shares			
1) Basic		(1.48)	(0.77)
2) Diluted		(1.48)	(0.77)

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

As per our attached report of even date

For P.H.Sanghavi & Co.
Chartered Accountants

Pankaj Sanghavi
Proprietor
Membership No.: 41290
FRN :- 109111W
Date : 26th August 2015
Place : Mumbai

For and on behalf of the Board
sd/-
Jagannath Shinde
Chairman & Managing Director

sd/-
Vinay Shroff
Director / CFO

sd/-
Suvarna Shukla
Company Secretary

Cash Flow Statement for the year ended 31st March, 2015
(Amount in Rs.)

	As at 31st March, 2015	As at 31st March, 2014
(I) Cash Flow from Operating Activities		
Net Profit Before Tax as per Profit and Loss Statement	(24,928,339)	(13,389,987)
Adjusted for:		
Depreciation and amortization Expenses	2,493,690	3,182,796
Loss/(Profit) on sale of Fixed Asset	24,275	(32,968)
Finance Cost	5,023,325	4,786,557
Operating Profit before Working Capital Changes	(17,387,049)	(5,453,602)
Adjusted for:		
Trade and Other Receivables	15,865,288	(36,673,478)
Inventories	(4,848,003)	10,503,067
Trade and Other Payables	(17,221,462)	6,045,097
Other Liabilities	37,319,627	10,164,931
Provisions	(766,636)	545,781
Loans and Advances	4,138,261	(2,397,099)
Other Non Current Assets	(6,902,856)	2,715,530
Other Current Assets	326,711	567,979
Cash Generated from Operations	10,523,881	(13,981,792)
Taxes Paid (Net)		
Net Cash from Operating Activities	10,523,881	(13,981,792)
(II) Cash Flow from Investing Activities		
Sale of Fixed Asset	54,000	806,775
Purchase of Fixed Asset	-	(441,080)
Net Cash (Used in) Investing Activities	54,000	365,695
(III) Cash Flow from Financing Activities		
Finance Cost	(5,023,325)	(4,786,557)
Short Term Borrowing	(4,274,938)	18,235,697
Net Cash (Used in) / Generated from Financing Activities	(9,298,263)	13,449,139
Net (Decrease) in Cash and Cash Equivalents	1,279,618	(166,958)
Opening Balance of Cash and Cash Equivalents	19,898,767	20,065,719
Closing Balance of Cash and Cash Equivalents	21,178,386	19,898,767

For P.H.Sanghavi & Co.
Chartered Accountants

Pankaj Sanghavi
Proprietor
Membership No.: 41290
FRN :- 109111W

Date : 26th August, 2015
Place : Mumbai

For and on behalf of the Board

sd/-
Jagannath Shinde
Chairman & Managing Director

sd/-
Vinay Shroff
Director / CFO

sd/-
Suvarna Shukla
Company Secretary

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015
Note - 1 Share Capital
Authorized Capital

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

Issued, Subscribed and Paid up Capital

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

(Amount in Rs.)	
As at 31st March, 2015	As at 31st March, 2014
200,000,000	200,000,000
200,000,000	200,000,000
159,788,800	159,788,800
Total	159,788,800

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

Particular	Equity Share Capital			
	As at 31.03.2015		As at 31.03.2014	
	No. Of Shares	Amount of Share Capital	No. Of Shares	Amount of Share Capital
No of shares at the beginning of the year	15,978,880	159,788,800	15,978,880	159,788,800
Add : Shares Issued during the year	-	-	-	-
No. of Shares at the end of the year	15,978,880	159,788,800	15,978,880	159,788,800

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 31.03.2015	As at 31.03.2014
1	Maharashtra Safe Chemists and Distributors Alliance Ltd	2,450,000	2,027,000

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

Note - 2 Reserves and Surplus
Profit & Loss A/c

Opening Balance	(129,092,448)	(116,844,657)
Less: Adjustment due to Depreciation of Previous Years	(1,52,485)	
Add: Additions During the year	(23,662,462)	(12,247,791)
Less: Utilizations during the year		-
Closing Balance	(152,907,395)	(129,092,448)

Total	(152,907,395)	(129,092,448)
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Note - 3 Other Long term Liabilities

Total	-	-
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Note - 4 Long Term Provisions

Provisions for Employee Benefits	464,614	587,433
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Total	464,614	587,433
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Note - 5 Short Term Borrowings

Short Term Loan Payable on Demand

i) From Banks 45,855,844 50,130,782

The Bank Over Draft from Bank of India is Secured against a) the Fixed Deposit of the Company and b) The Guarantee and Lien marked on the Fixed Deposits of Maharashtra Safe Chemists and Distributors Alliance Ltd.

Total 45,855,844 50,130,782

Note - 6 Other Current Liabilities

Payable to Employees	285,325	1,562,624
Non Trade Creditors	19,239,263	20,264,587
Salary / wages Payable	1,040,135	1,541,408
Employees Contribution To Provident Fund Payable	43,746	75,597
ESIC Liability Payable	652	3,865
Duties & Taxes Payable	2,682,383	549,232
Advance From Customers	38,213,320	337,884
Security Deposits from Consignee Agents Repayable within a year	450,000	300,000

Total 61,954,824 24,635,197

Note - 7 Short Term Provisions

Provisions for Employee Benefits 230,544 874,361

Total 230,544 874,361

Note - 8 Fixed Assets

(Amount in Rs.)

Sr. No.	Particulars	Gross Block				Depreciation					Net Block	
		Value as on 01.04.2014	Addition During the year	Deletion During the Year	Value as on 31.03.2015	Depreciation as on 01.04.2014	Adjustment Depreciation (Retained Earning)	Addition During the year	Deletion During the Year	Depreciation as on 31.03.2015	WDV as on 31.3.2015	WDV as on 31.3.2014
(A)	Tangible Assets											
	Office Equipment	85,527	-	33,000	52,527	34,365	13,326	14,663	12,311	50,044	2,483	51,162
	Plant and Machinery	3,415,164	-	55,500	3,359,664	1,343,401	-	171,053	14,695	1,499,759	1,859,905	2,071,762
	Computer	2,357,561	-	63,400	2,294,161	1,876,737	129,741	147,827	50,197	2,104,107	190,053	480,824
	Software	112,989	-	8,400	104,589	91,423	9,418	4,312	4,822	100,332	4,257	21,566
	Sub Total (A)	5,971,240	-	160,300	5,810,940	3,345,927	152,485	337,855	82,025	3,754,242	2,056,699	2,625,314
(B)	Intangible Assets											
	SAP License	21,558,355	-	-	21,558,355	11,750,946	-	2,155,836	-	13,906,782	7,651,574	9,807,409
	Sub Total (B)	21,558,355	-	-	21,558,355	11,750,946	-	2,155,836	-	13,906,782	7,651,574	9,807,409
(C)	Capital Work-in-Progress											
	Sub Total (C)	-	-	-	-	-	-	-	-	-	-	-
	Total (A+B+C)	27,529,596	-	160,300	27,369,296	15,096,873	152,485	2,493,690	82,025	17,661,023	9,708,272	12,432,723
	Previous year	36,687,908	441,080	9,250,355	27,529,596	20,847,468	-	3,182,796	8,933,391	15,096,873	12,432,723	19,278,712

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

(Amount in Rs.)

	As at 31st March, 2015	As at 31st March, 2014
Note - 9 Non-Current Investments		
Investment in Unquoted Equity Shares	5,450,000	5,450,000
5, 40,000 (P.Y. 5,40,000) Equity shares of Rs.10/- each fully paid up in Maharashtra Safe Chemists & Distributors Alliance Ltd.		
5,000 (P.Y. 5,000) Equity shares of Rs.10/- each fully paid Ltd.up in AIOCD Pharmasofttech AWACS Pvt.		
Investment in Preference Shares	4,300,000	4,300,000
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 & Distributors Alliance Ltd.		
Total	9,750,000	9,750,000
Note - 10 Long Term Loans and Advances		
Security Deposits (Unsecured, Considered Good)	473,000	473,000
Other Loans and advances		
Balance With Authorities	1,253,523	1,695,745
Advance Tax & TDS	8,906,610	12,701,949
Total	10,633,133	14,870,693
Note - 11 Other Non Current Assets		
Long term Trade Receivables		
i)Secured,Considered Good		
ii) Unsecured, Considered Good	23,096,020	7,833,174
iii) Doubtful		
iv) Due By Directors,Partners,etc		
Less : Provision for doubtful debts	12,276,577	3,916,587
Total	10,819,443	3,916,587
Note - 12 Inventory (As taken, Valued and Certified by the Management)		
Finished Goods	10,465,405	5,617,402
Less : Reduction in value due to lower NRV	-	-
Closing Value of Finished Goods	10,465,405	5,617,402
Total	10,465,405	5,617,402
Note -13 Trade Receivables		
Trade Receivables (Less than Six Months)		
i)Secured,Considered Good	-	-
ii) Unsecured, Considered Good	30,745,048	55,161,073
iii) Doubtful	-	-
iv) Due By Directors,Partners,etc	-	-
Trade Receivables (More than Six Months)	21,576,013	13,025,277
Less : Provision for doubtful debts	-	-
Total	52,321,062	68,186,349
Note - 14 Cash and Cash Equivalent		
Balance With Bank	375,040	761,207
Cash on Hand	17,198	55,254
Bank Deposits with less than 12 months maturity (Encumbered)	13,989,768	18,965,640
Bank Deposits with More than 12 Months maturity (Encumbered)	-	116,666
Bank Deposits with less than 12 months maturity (Unencumbered)	6,796,380	-
Total	21,178,386	19,898,767
Note - 15 Short Term Loans and Advances		
Other loans and advances		
Balance With Authorities	800,329	520,520
Prepaid Expenses	1,015,041	1,195,551
Total	1,815,370	1,716,071
Note -16 Other Current Assets		
Advance to Employees	-	251,550
Advance to Suppliers	449,261	518,375
Other Current Assets	-	-
Others	-	6,049
Total	449,261	775,974

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

(Amount in Rs.)

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Note - 17 Income From Operation		
Sale of Products	13,538,475	91,099,280
Sale of Services	29,159,466	35,832,093
	42,697,941	126,931,373
Less : Excise Duty	-	-
Total	42,697,941	126,931,373
Note - 18 Other Income		
Interest Income	2,317,102	1,751,461
TDS C.Y. Rs 1,76,976/- Rs (P.Y. Rs 1,57,893/-)		
Dividend Income	-	452,000
Other Non-Operating Income	2,201,193	4,974,592
Sundry Balances written back	1,261,768	1,786,480
Total	5,780,063	8,964,533
Note - 19 Changes in Inventory of Finished Goods, Work-In-Progress and Stock-in-Trade		
Closing Stock	10,465,405	5,617,402
Opening Stock	5,617,402	16,120,470
Total	4,848,003	(10,503,067)
Note - 20 Employee Benefit Expenses		
Salaries to Employees	11,414,389	15,649,280
Contribution to Provident and other funds	715,324	1,035,055
Staff Welfare Expenses	122,037	125,174
Total	12,251,750	16,809,509
Note - 21 Finance Cost		
Interest Expenses	5,023,325	4,786,557
Total	5,023,325	4,786,557
Note - 22 Depreciation and Amortization Expenses		
Depreciation	2,493,690	3,182,796
Total	2,493,690	3,182,796
Note - 23 Other Expenses		
Power and Fuel	837,806	823,814
Rent	2,622,200	2,004,563
Insurance	465,424	532,704
Rates and Taxes	336,085	81,432
Bad Debts	-	-
Add: Provision for doubtful debts	12,276,577	3,916,587
Less: Last Year Provision for doubtful debts	(3,916,587)	(2,907,236)
	8,359,990	1,009,351
Miscellaneous Expenditure		
C & F Expenses	12,248,214	12,296,178
Postage & Communication Expenses	377,199	436,274
Office Expenses	188,770	213,577
Stationery, Printing, Media Essentials Etc	94,782	107,624
Information Technology Expenses	1,510,452	2,620,258
Professional And Legal Expenses	628,479	583,175
Repairs And Maintenance of Machinery	102,819	99,256
Travel & Conveyance Expenses	3,363,591	4,130,631
Selling & Distribution		
Freight	952,221	2,028,515
Discounts / Commission paid	493,070	877,751
Sales Promotion	11,097	33,098
Discount Due to Rate Difference	-	5,074,242
Business Development Expenses	-	675,259
Interest and Penalty on TDS	358,848	-
Directors' Sitting Fees	140,000	120,000
Payment To Auditors	230,715	161,104
Recruitment Expenses	137,500	292,500
Training Expenses	-	316,000
Testing Charges	398,792	166,199
Other Miscellaneous Expenses	262,368	152,049
Total	34,120,423	34,835,554

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015.

24. Company was incorporated on 5th February, 2007 and obtained certificate of Commencement of Business on 13th June 2007

24.1 SIGNIFICANT ACCOUNTING POLICIES**A. System of Accounting :**

- I. The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.
- II. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. 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 company previously followed Written Down Value Method at the rates specified in Schedule XIV of The Companies Act, 1956. However, due to change in statute, the depreciation policy has been changed as stated above. Had the company continued with the previous policy, charge for depreciation for the year ended 31 March, 2015 would have been higher by Rs. 5,92,716/-

The cumulative impact due to retrospective changes in the policy for all the previous years amounting to additional depreciation of Rs 1,52,485/- is reduced from the retained earnings.

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 Realisable value. Inventories are verified, valued and certified by the management.

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 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.

J. Employee Benefits :

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

K. Income Tax :

Tax expense comprises both current and deferred taxes. Current income- tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realised against future taxable profits. Unrecognised deferred tax assets of earlier years are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.

L. Provisions :

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

24.2 CONTINGENT LIABILITY NOT PROVIDED FOR:-

Bank guarantee of Rs Nil in favour of Sandoz Private Limited (P.Y. Rs.60 lacs)

24.3 There is no Micro, Small, and Medium Enterprises, to whom the company owes due, 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, 40,000/- (P.Y. Rs. 1, 20,000/-) paid to the independent directors during the year.

24.5 Deferred Tax :

Particulars	Balance as	For the year	Balance as
	at 31-03-2014	recognized in the Profit & Loss Account	at 31 -03-2015
	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.	36,62,606	(6,35,828)	30,26,778
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.	(16,62,150)	(6,30,049)	(22,92,199)
Net Amount Deferred Tax Liabilities / (Assets) (Rs.)	20,00,456	(12,65,877)	7,34,578

24.6 Earnings Per Share :

Sl. No.	Particulars	2014-15	2013-14
1.	Profit/ (Loss) before Prior Period Item for the Year attributable to Equity Shareholders	Rs.(2,36,62,462)	Rs.(1,22,16,789)
2.	Profit/ (Loss) after Prior Period Item for the Year attributable to Equity Shareholders	Rs. (2,36,62,462)	Rs.(1,22,47,791)
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	Rs (1.48)	Rs (0.76)
5.	Basic Earnings Per Share After Prior Period Item	Rs.(1.48)	Rs.(0.77)

Determination of Net Profit Attributable to Equity Shareholders

Sl. No.	Particulars	2014-15	2013-14
1.	Profit/ (Loss) for the Year attributable to Shareholders	Rs.(2,36,624,62)	Rs.(1,22,47,791)
2.	Weighted Average Number of Equity Shares of Rs. 10/- each	1,59,78,880	1,59,78,880
3.	Basic Earning Per Share	Rs.(1.48)	Rs.(0.77)

Determination of Capital for Computation of Basic EPS:

	2014-15	2013-14
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 Claims against the Company not acknowledged as Debts : Nil

24.8 The balances with parties are subject to confirmation.

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

24.10 Lease:

Operating Lease - Lessee

Lease payments of Rs. 26, 22, 200/- (P.Y. Rs. 20, 04,563/-) 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.

24.11 Interest in Joint Venture

The Company has a 50% interest in the assets, liabilities, income and expenses of the AIOCD Pharma softtech AWACS Private Limited, which is involved in market research and providing of data Analysis pertaining to pharmaceutical products.

The Company's share of the assets, liabilities, income and expenses of the jointly controlled entity at 31st March 2015 as per unaudited provisional financial statement are as follows:-

Particulars	2014 - 15 Amt (Rs.)	2013 -14 Amt (Rs.)
Assets	4,23,62,497	3,19,92,226
Liabilities	4,23,62,497	3,19,92,226
Revenue	5,93,53,707	5,86,89,353
Depreciation	20,15,806	17,18,725
Other Expenses	5,44,60,311	5,46,57,462
Profit / (Loss) before tax	28,77,590	23,13,166

24.12 Expenditure and Earnings in Foreign Currency :- Nil**24.13 Purchases and Sales:-**

Sr. No.	Class of Product	Purchases in Rs.(In Lakhs)		Sales in Rs.(in Lakhs)	
		2014 15	2013 14	2014 15	2013-14
1	Liquids	32.16	53.72	23.72	64.67
2	Tablets	119.02	605.16	36.16	693.84
3	Ointment	6.65	16.56	4.49	20.33
4	Capsules	22.55	60.05	18.19	67.11
5	Drops	0.39	3.73	1.00	5.19
6	Injection	62.23	52.79	51.42	58.95
7	Lotion	-	-	-	-
8	Surgical	-	-	-	-
9	Powder	0.39	-	0.40	0.90
		243.40	792.01	135.38	910.99

24.14 Payment to Auditors :-

	Particulars	2014-15 Amt. (Rs.)	2013-14 Amt (Rs.)
a)	As Auditor	90,291	82,082
b)	As Adviser, or other capacity, in respect of :-		
i)	Taxation Matters	90,291	82,082
ii)	Other Services	-	-

Note: - Above amount is inclusive of Service Tax.

24.15 Previous Year Comparatives

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

24.16 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			400.00	400.00	400.0	400.00
Outstanding amount including interest of the Loan /Borrowing obtained by the Company by providing the lien on the Fixed Deposits of the related party	-	-	458.56	501.31	458.56	501.31
Payment made on our behalf	-	-	35.90	0.20	35.90	0.20
Payment made on their behalf	-	-	2.25	39.00	2.25	39.00
payment recd on their behalf	-	-	43.62	28.64	43.62	28.64
payment recd on our behalf	-	-	7.33	2.26	7.33	2.26
Payment made	30.00	20.00	-	-	30.00	20.00
Payment received	66.31	75.50	-	-	66.31	75.50
Trade Advance received	-	-	435.80		435.80	0.00
Rent expenditure	-	-	26.74	17.46	26.74	17.46
Service charges received for utilization of IT environment	-	-	0.86	10.37	0.86	10.37
Management fees Business Promotional Charges	-	-	23.79	45.52	23.79	45.52
Received Reimbursement of expenses incurred on our behalf	162.92	260.29	-	-	162.92	260.29
	-	-	12.22	12.59	12.22	12.59
Sale of Asset	-	-		7.34		7.34
Purchase net of return	-	-	24.48	94.01	24.48	94.01
Sales return	-	-	36.76	-	36.76	-
Sale of material	-	-	134.23	209.87	134.23	209.87
Balance Outstanding as on year end Receivable/ (payable)	360.40	257.29	(543.53)	(145.86)	(174.13)	111.43

Note: Amounts are inclusive of service tax wherever applicable.

Names of related parties and description of relationship:

Relationship	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.

24.17 Prior period item for the year is NIL (P.Y. Rs.31, 002/-)

As per our attached report of even date
For **P.H.Sanghavi & Co.**
Chartered Accountants

Pankaj Sanghavi
Proprietor

Membership No.: 41290
Firm Registration No: 109111W

Date: 26th August 2015
Place: Mumbai

For and on behalf of the Board of Director

sd/-
Jagannath Shinde
Chairman & Managing Director

sd/-
Vinay Shroff
CFO / Director

sd/-
Suvarna Shukla
Company Secretary


ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LTD.

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

ATTENDANCE SLIP

 9th Annual General Meeting-29th September 2015 on Tuesday, at 12.30 P.M.

PLEASE FILL THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Regd. Folio No :- _____
No. of Shares held :- _____
Name of the member _____ Signature _____
Name of the Proxyholder _____ Signature _____
1. Only Member/Proxyholder can attend the Meeting. 2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting

I hereby record my presence at the **NINTH ANNUAL GENERAL MEETING** of the Company held at Foodies Banquets, 23-24, Bezzola Complex, Sion Trombay Road, Chembur (East), Mumbai 400071

Signature of Shareholder / proxy

- NOTE: -**
1. Member/ Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting.
 2. Member/Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting.

ELECTRONIC VOTING PARTICULARS		
REVEN (Remote E -voting Event Number)	USER ID	PASSWORD/PIN

*Please read the instructions given in the notice carefully before e-voting

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LTD.

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

PROXY FORM

9th Annual General Meeting- 29th September 2015 on Tuesday, at 12.30 P.M.

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)
CIN U24232MH2007PLC167578

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

I / We, being the member(s) of Shares of All Indian Origin Chemist & Distributors Limited, hereby appoint

Name: E-mail Id:	Address:
Name: E-mail Id:	Address:
Name: E-mail Id:	Address:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Ninth Annual General Meeting of the Company to be held on Tuesday, September 29, 2015 at 12.30 p.m. Foodies Banquets, 23-24, Bezzola Complex, Sion Trombay Road, Chembur (East), Mumbai 400071** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions			
Ordinary Business		For	Against
1	Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2015.		
2	Re-appointment of Mr. Jashvant Patel as a Director of the Company		
3	Ratification of appointment of Auditors		
Special Business			
4	Appointment of Mr. Raveendran Balakrishnan as an Independent Director		
5	Approval of total amount up to which Board may borrow money u/s 180 (1)(c)		

Signed this day of 2015

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

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



9th Annual Report : 2014 - 2015

All Indian Origin Chemists And Distributors Limited

MAYMOX-500

Amoxicillin Capsules I.P.



MAYMOX-250

Amoxicillin Capsules I.P.



AIOVIT

Multivitamin & Minerals Softgels



AIOVIT - FORTE

Multivitamin & Minerals Softgels



SULBACEF-ULTRA

Cefoperazone & Sulbactam for Injection 1GM



SULBACEF-ULTRA

Cefoperazone & Sulbactam for Injection 1.5GM



AIOFENAC-SP

Acetofenac, Paracetamol & Serratiopeptidase Tablets



AIONAC-P

Diclofenac Sodium & Paracetamol Tablets



AIOMEZ

Omeprazole Capsule I.P.



AIOMEZ-D

Omeprazole & Domperidone Capsules



AIOCET-10

Cetirizine Hydrochloride Tablets



AIOCET-L

Levocetirizine Hydrochloride Tablets



AIORAB-DSR

Rabeprazole Sodium & Domperidone (Sustained release) Capsules



AIOMOX-DC

Amoxicillin & Dioxocillin Capsules



AIOGRA-50

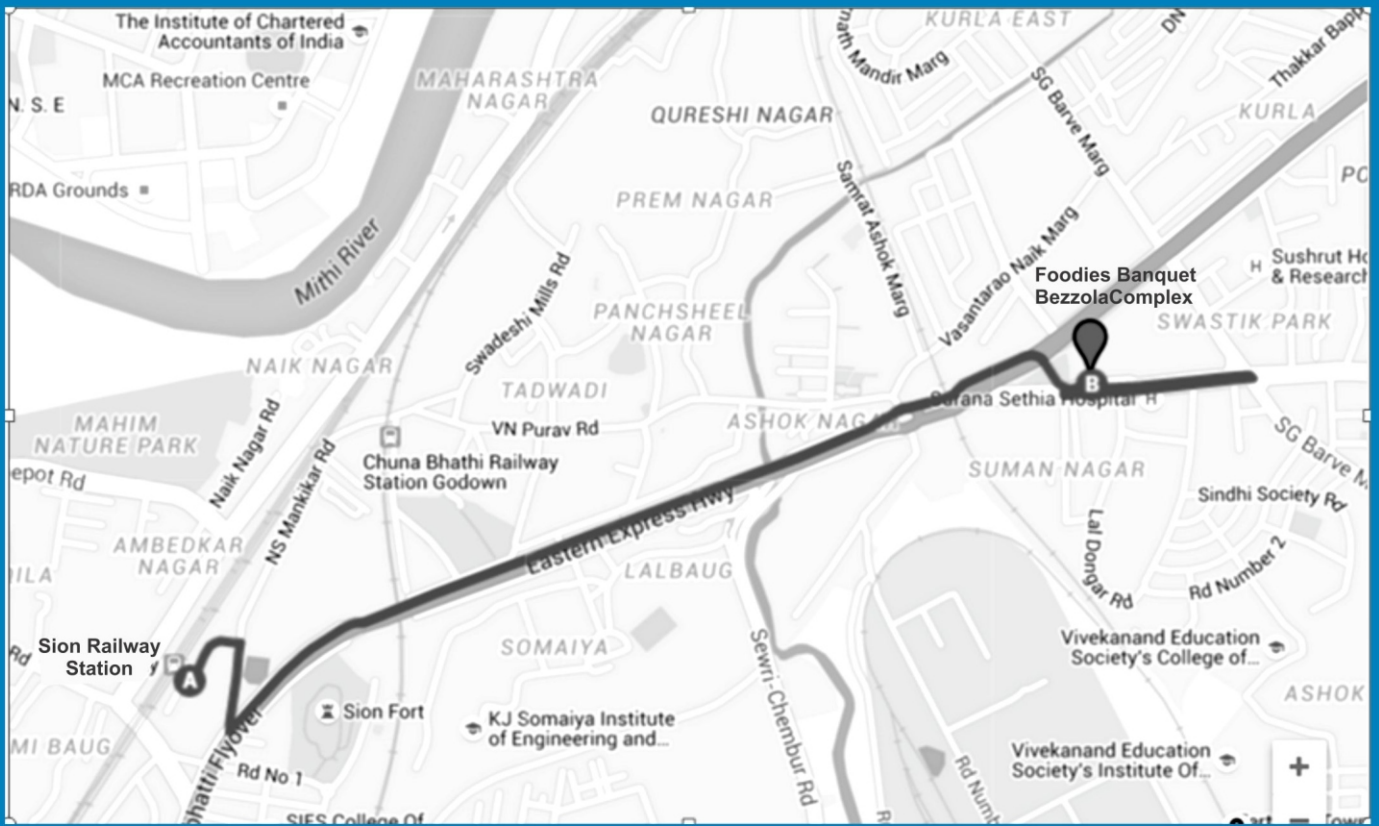
Sildenafil Citrate Tablets I.P. 50mg Tablets



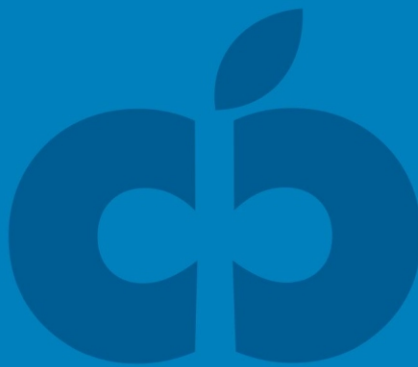
AIOGRA-100

Sildenafil Citrate Tablets I.P. 100 mg





NINTH ANNUAL GENERAL MEETING of the Company held at
Foodies Banquets,
23-24, Bezzola Complex, Sion Trombay Road, Chembur (East), Mumbai 400071



If undelivered please return to :

All Indian Origin Chemists And Distributors Limited

Regd. & Corporate Off: 6th Corporate Park-II V. N. Purav Marg, Chembur, Mumbai - 400 071

Phone +91 677 30000 - Email : admin@aiocd.com, www.aiocdltd.com