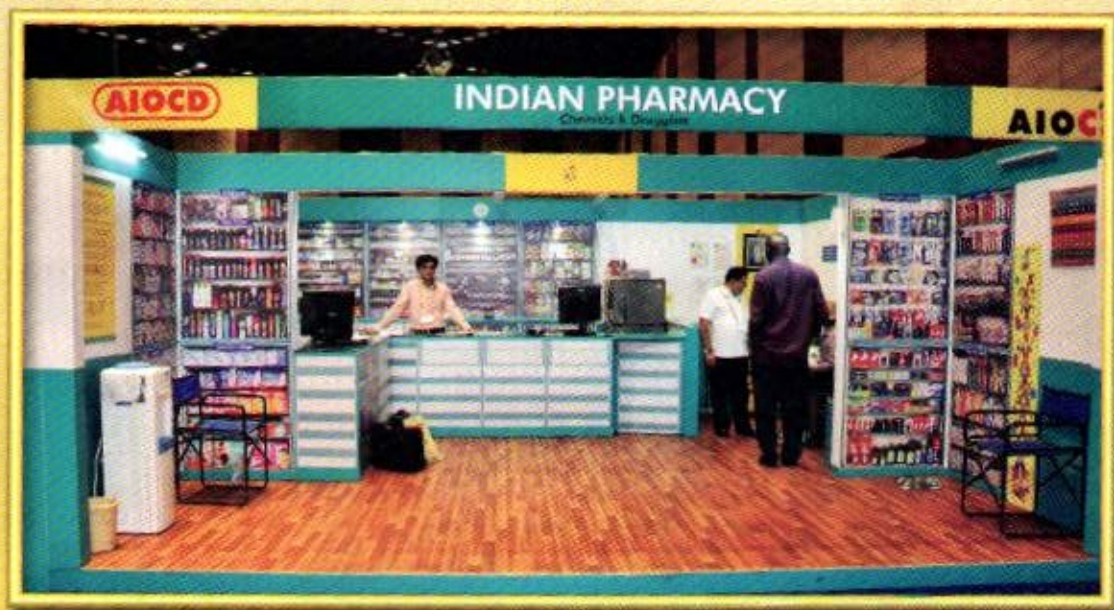


# All Indian Origin Chemists & Distributors Limited



5<sup>th</sup> Annual Report  
2010-2011

## AIOCD Retail Model Presented in FIP Convention, 2011 at Hyderabad



State of art warehouse at Indore for  
(a) MSD Pharmaceuticals Pvt. Ltd. (b) Fulford (India) Ltd.  
(c) Organon (India) Ltd.



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## COMPANY INFORMATION

### BOARD OF DIRECTORS

MR. JAGANNATH S. SHINDE	Chairman Cum Managing Director
MR. VINAY S. SHROFF	Director
MR. PARSAN KUMAR SINGH	Director
MR. ARULKUMAR MANICKAM	Director
MR. JASHWANTBHAI P. PATEL	Director
MR. DEVESH A. PATHAK	Director
MR. GOUTAM CHAND DHING	Director
MR. RAVINDRA M. SAVANT	Director
MR. RAVI BHUSHAN PURI	Director

## CORPORATE INFORMATION

### AUDITORS

P.H. SANGHAVI & CO.  
Chartered Accountants  
4/95, Nityanand Nagar No. IV,  
Swami Nityanand Marg,  
Opp. Andheri Station (East),  
Mumbai - 400 069.

### SOLICITORS & ADVOCATES

YUSUFS & ASSOCIATES

### PRINCIPAL BANKERS

Bank of India  
HDFC 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

### REGISTRAR AND SHARE TRANSFER AGENT

LINK INTIME INDIA PVT. LTD.  
C-13, Pannalal Silk Mills Compound,  
L.B.S. Marg, Bhandup (West),  
Mumbai - 400 078.  
Tel. (022) - 2596 3838  
Email : [www.linkintime.co.in](http://www.linkintime.co.in)

## NOTICE

Notice is hereby given that the Fifth Annual General Meeting of the members of ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED will be held on Wednesday, 19th day of October, 2011 at 3.00 P.M. at Dr. M.S. Subbulakshmi Auditorium/ Essar Hall, Plot H. Bhaudaji Road, Behind Kings Circle (Railway Station/ SIES School), Sion (West), Mumbai – 400 022, to transact the following businesses:

### I. ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31st March, 2011, the Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vinay S. Shroff, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Gautam C. Dhing, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Parsan Kumar Singh, who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as on Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 224 of the Companies Act, 1956, M/s P.H. Sanghavi & Co., Chartered Accountants, the retiring Auditors of the Company, be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, on such remuneration as shall be fixed by the Board of Directors of the Company.”

For and on behalf of the Board

*Registered Office:*

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

Sd/-

**(Jagannath S. Shinde)**  
Chairman cum Managing Director

**Place : Mumbai**

**Date : 12<sup>th</sup> September, 2011**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. 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.
3. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Annual General Meeting.
4. The Register of Members and Transfer Books of the Company will be closed from 26th September, 2011 to 19th October, 2011.
5. 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.
6. Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company.
7. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company at 6th Floor, Corporate Park – II, V.N. Purav Marg, Chembur, Mumbai – 400 071, for consolidation into a single folio.
8. In terms of Article 173 of the Articles of Association of the Company, read with Section 256 of the Companies Act, 1956, Mr. Vinay S. Shroff, Mr. Gautam C. Dhing and Mr. Parsan Kumar Singh, Directors retire by rotation at the ensuing Meeting and being eligible, offer themselves for re-appointment. The Board of Directors of the Company recommends their respective re-appointments.
9. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days in advance of Annual General Meeting as to enable the management to keep the information available at the Meeting.
10. 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.

11. Members may note that the Company's website is [www.aiocd.com](http://www.aiocd.com)
12. Members are advised to refer to the Shareholders' Reference provided in the Annual Report.

For and on behalf of the Board

*Registered Office:*

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

Sd/-

**(Jagannath S. Shinde)**  
Chairman cum Managing Director

**Place : Mumbai**

**Date : 12<sup>th</sup> September, 2011**

### **Important Communication to Members**

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses with the Company.

## DIRECTORS' REPORT

To,

Dear Members,

Your Directors are pleased to present the 5th Annual Report together with the audited accounts of the Company for the financial year ended 31st March, 2011.

### Financial Results

The financial performance of the Company for the financial year ended 31st March, 2011 is summarized below:

	(Rs. In Lacs)	
	2010-2011	2009-2010
<b>Total Income</b>	<b>1981.13</b>	1036.36
Total Expenses	<b>1994.23</b>	1009.86
<b>Profit/ (Loss) Before Tax</b>	<b>(13.10)</b>	26.50
Less: Provision for Taxation	-	-
Less: Provision for FBT	-	-
Add:- Deferred tax assets / Liabilities	<b>(4.92)</b>	(16.66)
<b>Profit /(Loss) After Tax for the year</b>	<b>(18.02)</b>	9.84
Add: Amount b/f from previous year	<b>(590.62)</b>	(600.46)
Amount available for appropriation	-	-
<b>Balance carried to Balance Sheet</b>	<b>(608.64)</b>	(590.62)

### Results of Operations:

During the year turnover of the Company increased from Rs. 1036.36 Lacs to Rs. 1981.13 Lacs. However there is Net Loss of Rs. 18.02 Lacs against the Profit of Rs. 9.84 Lacs in the previous year.

Your Company has been operating as Logistic Facilitator/ Distributor for Pharma Companies and during the year added new Pharma Companies for providing the Logistic Services as Clearing & Forwarding Agent.

During the year, your Company entered into 'Private Label' Pharma products business under the name 'JAVA' Division and achieved the sales turnover of Rs. 817.56 Lacs. The 'JAVA' Division name has spread with good speed in Pharma Trade to build the 'Brand' and reckoned to be a force in future.

### Dividend

In view of the carry forward losses from earlier years, no dividend is being recommended.

### Deposits

The Company has not accepted or renewed any deposits within the meaning of the Companies (Acceptance of Deposits) Rules, 1975 during the year under review.

### Directors

**Mr. Vinay S. Shroff, Mr. Gautam C. Dhing, and Mr. Parsan Kumar Singh**, Directors retire by rotation and being eligible, offer themselves for re-appointment at the ensuing Annual General Meeting.

### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- in the preparation of the annual accounts for the year ended 31st March, 2011, the applicable accounting standards read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there are no material departures from the same;



- b) the Directors have selected such accounting policies and applied consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2011 and of the loss of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) the Directors have prepared the annual accounts of the Company on a 'going concern' basis.

#### **Audit Committee**

Audit Committee comprises of Mr. Ravindra M. Savant as a Chairman including other members viz. Mr. Devesh A. Pathak, and Mr. Jagannath. S. Shinde.

#### **Auditors**

M/s. P.H. Sanghavi & Co., Chartered Accountants, Statutory Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

The Company has received letter from them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for such re-appointment within the meaning of Section 226 of the said Act, as also indicated their willingness to be re-appointed.

The Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

#### **Whole Time Company Secretary**

The Company had Whole Time Company Secretary throughout the year. However, thereafter he resigned since April, 2011. The Company is in the process of recruiting Whole Time Company Secretary.

#### **Particulars of Employees**

Since there was no employee drawing remuneration of Rs. 5,00,000 p.m. or for part of the year or Rs. 60,00,000 p.a. or more, no particulars as specified in Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 are furnished.

#### **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**

The Company does not fall under any of the industries covered by the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988. Hence the requirements of disclosure in relation to the Conservation of Energy, Technology Absorption & Foreign Exchange Earnings and Outgo are not applicable to it. The Company has not imported any technology during the year. There were no foreign exchange earnings and outgo during the year.

#### **Acknowledgments**

Your Directors wish to place on record their sincere appreciation for assistance and co-operation received from the banks, Government authorities, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the executives, staff and workers of the Company.

For and on behalf of the Board

Sd/-

(Jagannath S. Shinde)

Chairman & Managing Director

Place : Mumbai

Date : 12<sup>th</sup> September, 2011

## AUDITOR'S REPORT

The Members of All Indian Origin Chemists & Distributors Limited

1. We have audited the attached Balance Sheet of **All Indian Origin Chemists & Distributors Limited**, as at 31st March, 2011, the Profit and Loss Account for the year ended on that date annexed there to. Those financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosure in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-Section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above and *subject to clause (vii) of the Annexure hereto*, we report that:
  - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (ii) In our opinion, proper books of accounts as required by the law have been kept by the Company so far as appears from our examination of those books;
  - (iii) The Balance Sheet, Profit and Loss Account dealt with by this report are in the agreement with the books of accounts;
  - (iv) In our opinion, Balance Sheet, Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-Section (3C) of Section 211 of the Companies Act, 1956;
  - (v) On the basis of written representation received from the directors, as on 31st March, 2011 and taken on the record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-Section (1) of Section 274 of the Companies Act, 1956;
  - (vi) In the absence of the notification in the official gazette of the Central Government, the Company has not made any provision for cess payable under Section 441A of the Companies Act, 1956. As per the explanations given to us, the required provision for cess payable shall be made in accordance with the notification, as and when issued by the Central Government in its official gazette.
  - (vii) In our opinion and to the best of our information and according to the explanation given to us the said financial statements read together with the other notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
    - a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011;
    - b) in the case of the Profit and Loss Account, of the loss for the year ended on that date;

For **P. H. Sanghavi & Co.**  
Chartered Accountants

**Pankaj Sanghavi**  
Proprietor

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

Place: Mumbai  
Date : 12<sup>th</sup> September, 2011

## ANNEXURE TO AUDITOR'S REPORT

Re: **All Indian Origin Chemists & Distributors Limited**

Referred to in paragraph 3 of our report of even date,

- (i) (a) In our opinion and according to the information and explanation given to us, the Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.
- (b) In our opinion and according to the information and explanation given to us, the assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regards to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanation given to us, the Company has not disposed off any major part of the fixed assets during the period.
- (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 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, material discrepancy noticed on physical verification has 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 any loans secured or unsecured to companies, firm or other parties covered under Section 301 of the Companies Act, 1956. Therefore in our opinion, the clauses 4 (iii) (a), 4 (iii) (b), 4 (iii) (c) and 4 (iii) (d) of the Companies (Auditors Report) Order, 2003 are not applicable.
- (b) In our opinion and according to the information and explanation given to us, the Company has not taken any loans secured or unsecured from companies, firm or other parties covered under Section 301 of the Companies Act, 1956. Therefore in our opinion, the clauses 4 (iii) (e), 4 (iii) (f), and 4 (iii) (g) of the Companies (Auditors Report) Order, 2003 are not applicable.
- (iv) In our opinion and according to the information and explanation given to us, internal controls procedures needs to be strengthened to commensurate with the size of the Company and the nature of its business with regards to purchase of inventory, fixed assets and with regards to sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) (a) In our opinion and according to the information and explanation given to us, the transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanation given to us, transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at the prices which are reasonable having regards to the prevailing market prices at the relevant time.

- (vi) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposit from the public. Therefore in our opinion, the clause 4 (vi) of the Companies (Auditors Report) Order, 2003 is not applicable.
- (vii) *In our opinion and according to the information and explanation given to us, the Company has an internal audit system that needs to be strengthened to commensurate with its size and nature of its business.*
- (viii) 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 209 (1) (d) of the Companies Act, 1956. Therefore in our opinion, the clause 4 (viii) of the Companies (Auditors Report) Order, 2003 is not applicable.
- (ix) (a) In our opinion and according to the information and explanation given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues pertaining to Income Tax, Sales Tax, Service Tax etc. applicable to it.
- (b) In our opinion and according to the information and explanation given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, custom duty, excise duty, cess were in arrears, as at 31st March 2011 for the period of more than six month from the date they became payable.
- (c) In our opinion and according to the information and explanation given to us, there are no dues of income tax, sales tax, cess which have not been deposited on account of any dispute.
- (x) In our opinion and according to the information and explanation given to us, the Company is registered for the period of less than five years; therefore in our opinion, the clause 4(x) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xi) In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of loan obtained from any financial institution or bank. The Company has not issued any debentures.
- (xii) In our opinion and according to the information and explanation given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Therefore in our opinion, the clause 4(xii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanation given to us, the Company is not a chit fund or a nidhi / mutual benefit fund/ society. Therefore, in our opinion the clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xiv) In our opinion and according to the information and explanation given to us, the Company is not dealing in or trading in shares, securities, debentures and other investments. Therefore in our opinion, the clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xv) In our opinion and according to the information and explanation given to us, the Company has not given guarantee for loans taken by others from bank or financial institutions; therefore in our opinion, the clause 4(xv) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xvi) In our opinion and according to the information and explanation given to us, the Company has not taken any term loan. Therefore in our opinion, the clause 4(xvi) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.

- (xvii) In our opinion and according to the information and explanation given to us, and on the basis of overall examination of the Balance Sheet of the Company, we report that no fund raised on short term basis have been used for long term investment. No long term funds have been used to finance short term assets except permanent working capital.
- (xviii) In our opinion and according to the information and explanation given to us, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956. Therefore in our opinion, the clause 4(xviii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xix) In our opinion and according to the information and explanation given to us, the Company has not issued any debenture. Therefore in our opinion, the clause 4(xix) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xx) In our opinion and according to the information and explanation given to us, the Company has not raised any money by way of public issue. Therefore in our opinion, the clause 4(xx) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xxi) In our opinion and according to the information and explanation 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

Proprietor  
**Pankaj Sanghavi**  
Membership No.: 41290  
Firm Registration No.:109111W

Place : Mumbai  
Date : 12<sup>th</sup> September, 2011

## BALANCE SHEET AS AT 31ST MARCH, 2011

		(Amount in Rs.)	
	Schedules	As at 31st March, 2011	As at 31st March, 2010
<b>I SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	1	159,788,800	150,788,800
Reserves and Surplus		-	-
<b>LOANS</b>			
Secured Loans	2	26,101,465	-
Unsecured Loans		-	-
<b>DEFERRED TAX LIABILITY</b>			
(Refer to Note No. 5 of Schedule 14)		4,618,293	4,126,262
<b>TOTAL</b>		<u>190,508,558</u>	<u>163,915,062</u>
<b>II APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block	3	36,416,844	27,194,630
Less: Depreciation		13,252,928	9,001,389
Net Block		<u>23,163,916</u>	<u>18,193,241</u>
Capital Work in Progress		187,978	-
		<u>23,351,894</u>	18,193,241
<b>INVESTMENTS</b>			
	4	35,250,000	35,250,000
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
<b>Current Assets</b>			
Inventories	5	27,186,266	6,089,682
Sundry Debtors		85,070,476	21,154,202
Cash & Bank Balance		22,588,130	32,878,228
Loans and Advances	6	<u>16,151,116</u>	<u>11,866,200</u>
		<u>150,995,988</u>	<u>71,988,312</u>
<b>Less: CURRENT LIABILITIES &amp; PROVISIONS</b>			
<b>Current Liabilities</b>			
Current Liabilities		77,613,792	19,581,052
Provisions		<u>2,346,384</u>	<u>1,011,322</u>
		<u>79,960,176</u>	<u>20,592,374</u>
Net Current Assets		<u>71,035,812</u>	<u>51,395,938</u>
<b>MISCELLANEOUS EXPENDITURE</b>			
(to the extent not written off)	8	7,253	14,507
<b>PROFIT &amp; LOSS ACCOUNT</b>			
		<u>60,863,599</u>	<u>59,061,376</u>
<b>TOTAL</b>		<u>190,508,558</u>	<u>163,915,062</u>
<b>NOTES TO THE ACCOUNTS</b>		14	

The Schedules 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

Pankaj Sanghavi

Proprietor

Membership No.: 41290

FRN : 109111W

Date : 12<sup>th</sup> September, 2011

Place : Mumbai

For and on behalf of the Board

Jagannath S. Shinde

Chairman cum Managing Director

Vinay S. Shroff

Director

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2011

	Schedule	For the year ended 31st March, 2011	(Amount in Rs.) For the year ended 31st March, 2010
<b>INCOME</b>			
Sales		190,277,939	75,967,936
Income from Operations	9	5,641,193	23,483,368
Other Income	10	2,194,040	4,185,482
		<u>198,113,172</u>	<u>103,636,786</u>
<b>EXPENDITURE</b>			
Cost of Goods sold	11	145,660,512	65,788,514
Personnel Expenses	12	22,060,982	14,804,163
Other Expenses	13	27,033,015	14,748,252
Interest Expenses		410,062	1,072,677
Depreciation/Amortisation	3	4,251,539	4,565,494
Preliminary Expense written off	8	7,254	7,254
		<u>199,423,364</u>	<u>100,986,354</u>
<b>PROFIT / (LOSS) BEFORE TAX</b>		<b>(1,310,192)</b>	2,650,432
<b>Less:- Provisions</b>			
Provision for Taxation		-	-
Provision for FBT		-	-
Deferred Tax Expenditure / (Income) (net)		492,031	1,666,087
<b>PROFIT / (LOSS) AFTER TAX</b>		<b>(1,802,223)</b>	984,345
Net Profit/ (Loss) Brought forward from Earlier Years		(59,061,376)	(60,045,721)
<b>Appropriation:-</b>			
Profit / (Loss) to be Carried Forward		<u>(60,863,599)</u>	<u>(59,061,376)</u>
Earnings per Share (Refer Item No. 6 of Schedule 14)		(0.11)	0.06
<b>NOTES TO THE ACCOUNTS</b>	14		

The Schedules referred to above are an integral part of the Profit & Loss Account

As per our attached report of even date

For P.H. Sanghavi & Co.

Chartered Accountants

Pankaj Sanghavi

Proprietor

Membership No.: 41290

FRN : 109111W

Date : 12<sup>th</sup> September, 2011

Place : Mumbai

For and on behalf of the Board

Jagannath S. Shinde

Chairman cum Managing Director

Vinay S. Shroff

Director

## SCHEDULES FORMING PART OF BALANCE SHEET

(Amount in Rs.)

	As at 31st March, 2011	As at 31st March, 2010
<b>SCHEDULE - 1 SHARE CAPITAL</b>		
<b>Authorised</b>		
2,00,00,000 (Previous Year - 2,00,00,000) Equity Shares of Rs10/- each	<u>200,000,000</u>	<u>200,000,000</u>
	<u>200,000,000</u>	<u>200,000,000</u>
<b>Issued, Subscribed, Called up &amp; Paid up</b>		
<b>Equity Shares</b>		
1,59,78,880 ( P.Y.1,59,78,880 ) Equity Shares of Rs 10/- each Fully Paid in Cash	<u>159,788,800</u>	<u>159,788,800</u>
	<u>159,788,800</u>	<u>159,788,800</u>
<b>SCHEDULE - 2 SECURED LOANS</b>		
<b>Loan from Bank</b>		
(Secured against Hypothecation of Moveable Assets inclusive of Stocks & Debtors and Pledge of the Fixed Deposits of the Company with Bank)	26,101,465	-
	<u>26,101,465</u>	<u>-</u>

### SCHEDULE: 3 - FIXED ASSETS

Particulars	Gross Block			Depreciation/Amortisation				Net Block		
	Opening Balance as on 1.4.2010	Additions during the Year	Sale / Deduction	Closing Balance as on 31.3.2011	Opening Balance as on 1.4.2010	Depreciation during the Year	Provision on the Sale of Assets	Closing Balance as on 31.3.2011	Closing as on 31.03.2011	Closing as on 31.03.2010
<b>TANGIBLE ASSETS</b>										
Computers	9,619,640	1,462,709	-	11,082,349	5,386,735	2,067,015	-	7,453,750	3,628,599	4,232,904
Software	444,121	-	-	444,121	232,103	84,807	-	316,910	127,211	212,018
Office Equipment	37,592	14,935	-	52,527	6,093	6,089	-	12,182	40,345	31,499
Plant & Machinery	601,563	2,677,929	-	3,279,492	78,115	108,531	-	186,646	3,092,846	523,447
<b>Sub-Total</b>	<b>10,702,915</b>	<b>4,155,573</b>	<b>-</b>	<b>14,858,468</b>	<b>5,703,046</b>	<b>2,266,442</b>	<b>-</b>	<b>7,969,488</b>	<b>6,889,001</b>	<b>4,999,869</b>
<b>INTANGIBLE ASSETS</b>										
SAP Licence	16,491,715	5,066,640	-	21,558,355	3,298,343	1,985,097	-	5,283,440	16,274,916	13,193,372
<b>Sub-Total</b>	<b>16,491,715</b>	<b>5,066,640</b>	<b>-</b>	<b>21,558,355</b>	<b>3,298,343</b>	<b>1,985,097</b>	<b>-</b>	<b>5,283,440</b>	<b>16,274,916</b>	<b>13,193,372</b>
<b>Total - Fixed Assets</b>	<b>27,194,630</b>	<b>9,222,213</b>	<b>-</b>	<b>36,416,844</b>	<b>9,001,389</b>	<b>4,251,539</b>	<b>-</b>	<b>13,252,928</b>	<b>23,163,916</b>	<b>18,193,241</b>
<i>Previous Year</i>	<i>26,362,218</i>	<i>832,413</i>	<i>-</i>	<i>27,194,630</i>	<i>4,435,895</i>	<i>4,565,494</i>	<i>-</i>	<i>9,001,389</i>	<i>18,193,241</i>	<i>21,926,323</i>
Capital Work in Progress including Capital Advances									187,978	-



## SCHEDULES FORMING PART OF BALANCE SHEET

	(Amount in Rs.)	
	As at 31st March, 2011	As at 31st March, 2010
<b>SCHEDULE - 4 INVESTMENTS</b>		
<b>Long Term Investments (At Cost)</b>		
<b>A. Trade Investments (unquoted)</b>		
5,40,000 (P.Y. 5,40,000) Equity shares of Rs.10/- each fully paid up in Maharashtra Safe Chemists And Distributors Alliance Limited.	5,400,000	5,400,000
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 And Distributors Alliance Limited.	4,300,000	4,300,000
<b>B. Investment in Joint Venture</b>		
5,000 (P.Y. 5,000) Equity shares of Rs.10/- each fully paid up in AIOCD Pharmasofttech AWACS Pvt. Ltd.	50,000	50,000
Share Application Money Pending for Allotments with AIOCD Pharmasofttech AWACS Pvt. Ltd.	25,500,000	25,500,000
	<u>35,250,000</u>	<u>35,250,000</u>
<b>SCHEDULE - 5 CURRENT ASSETS</b>		
<b>Inventories</b>	27,186,266	6,089,682
(Verified Valued and Certified by the Management )		
<b>Sundry Debtors</b>		
(All Considered Good)		
Exceeding Six Months	4,380,088	218,187
Others	80,690,388	20,936,015
	85,070,476	21,154,202
<b>Cash &amp; Bank Balance</b>		
Cash on Hand	2,492	25,515
Balance with Schedule Bank		
-In Current Accounts	956,826	239,904
-In Deposit Accounts	21,628,812	32,612,809
	22,588,130	32,878,228
Total Current Assets	<u>134,844,872</u>	<u>60,122,112</u>
<b>SCHEDULE - 6 LOANS AND ADVANCES</b>		
(Unsecured, considered good)		
Advances recoverable in cash or in kind or for value to be received	3,604,892	1,049,889
Balances with Govt. Authorities (Net)	4,241,354	2,927,110
Advance to Suppliers	25,941	91,106
Security Deposits	300,000	300,000
Income Tax -TDS Receivable	7,978,929	7,498,095
Total Loans and Advances	<u>16,151,116</u>	<u>11,866,200</u>

## SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT

	(Amount in Rs.)	
	For the year ended 31st March, 2011	For the year ended 31st March, 2010
<b>SCHEDULE - 7 CURRENT LIABILITIES &amp; PROVISIONS</b>		
<b>Current Liabilities:-</b>		
Sundry Creditors	70,402,269	18,727,380
Advance from Customers	4,286,443	134,977
Security Deposit	600,000	-
Duties and Taxes	2,325,080	718,695
Total Current Liabilities	<u>77,613,792</u>	<u>19,581,052</u>
<b>Provisions</b>		
Provision For Employee Benefits	1,970,862	635,800
Provision For Taxation	-	-
Provision for FBT	375,522	375,522
Total Provisions	<u>2,346,384</u>	<u>1,011,322</u>
	<u>79,960,176</u>	<u>20,592,374</u>
<b>SCHEDULE 8 - MISCELLANEOUS EXPENDITURE</b>		
Preliminary Expenses	14,507	21,761
Less : 1/5 written off During Year	7,254	7,254
	<u>7,253</u>	<u>14,507</u>
<b>SCHEDULE 9 - INCOME FROM OPERATIONS</b>		
Income from Services	4,718,186	11,825,617
Service Charges on Information Technologies	923,007	11,657,751
	<u>5,641,193</u>	<u>23,483,368</u>
<b>SCHEDULE 10 - OTHER INCOME</b>		
Interest Income	1,634,040	3,684,550
(TDS Rs. 1,66,234/- (P.Y. TDS Rs.4,90,392/-))		
Dividend received from Trade Investment	560,000	452,000
Miscellaneous Income	-	48,932
	<u>2,194,040</u>	<u>4,185,482</u>
<b>SCHEDULE 11 - COST OF GOODS SOLD</b>		
<b>VARIATION IN INVENTORIES</b>		
Closing Stock in Trade	27,186,266	6,089,682
Less: - Opening Stock in Trade	6,089,682	9,486,042
(Decrease)/Increase in Stocks	<u>21,096,584</u>	<u>(3,396,360)</u>
<b>PURCHASES OF FINISHED GOODS FOR SALE</b>		
Purchases	166,757,096	62,392,154
Cost of Goods Sold	<u>145,660,512</u>	<u>65,788,514</u>

## SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT

	(Amount in Rs.)	
	For the year ended 31st March, 2011	For the year ended 31st March, 2010
<b>SCHEDULE 12 - PERSONNEL EXPENSES</b>		
Salaries and Allowances	20,792,193	14,034,734
Employer's Contribution to Provident Fund	1,165,218	759,710
Staff Welfare	103,571	9,719
	<u>22,060,982</u>	<u>14,804,163</u>
<b>SCHEDULE 13 - GENERAL AND ADMINISTRATION EXPENSES</b>		
Clearing and Forwarding Charges	3,529,976	2,397,176
Business Model Development Expenses	-	4,319,330
Rent, Rates & Taxes	2,018,454	1,566,658
Power & Fuel Expenses	331,459	317,904
Postage & Communication Charges	328,695	246,526
Office Expenses	107,759	169,513
Printing & Stationery	655,349	168,407
Insurance Expenses	337,679	88,932
Information Technology expenses	3,046,229	2,662,928
Professional Charges	2,896,531	1,031,897
Repairs & Maintenance	66,641	33,365
Travelling & Conveyance Expenses	3,839,662	384,141
Selling & Distribution Expenses	8,232,918	614,402
Business Promotional Expenses	578,158	218,867
Director sitting fees	110,000	70,000
Payments to Auditor	389,500	347,500
Bank Charges and Commission	508,484	103,837
Miscellaneous Expenses	43,521	6,869
Donation	12,000	-
	<u>27,033,015</u>	<u>14,748,252</u>

**SCHEDULE '14':**

**NOTES ON THE ACCOUNTS:**

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

**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, 1956. 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, 1956. 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 the fixed assets are provided on "Written Down Value Basis" as per the rates specified in Schedule XIV of the Companies Act, 1956. Proportionate depreciation is charged for additions/deletions during the year. Individual asset costing less than Rs 5000 each is depreciated in full in the year of purchase.

**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.

**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).

**The Company has changed its policy of not providing for the Gratuity till completion of 5 years service of its employees to the current policy of providing for the same. The impact of change of policy on retrospective basis would be increase in loss by Rs.4,14,272/- till 31.3.2010 and by Rs. 3,67,472/- for the accounting year 2010-2011. The Provision for Gratuity for the years ended till 31.3.2011 totaling to Rs.7,81,744/- is debited to Profit & Loss Account of the year under consideration.**

- 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 recognised in the financial statements but is disclosed.

#### 2. CONTINGENT LIABILITY NOT PROVIDED FOR:-

Bank guarantee of Rs.50.00 Lacs in favour of Sandoz Private Limited (P.Y. Rs.100 lacs).

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.

4. **Payment to Directors :-**

Directors' sitting Fees of Rs. 1,10,000/- (P.Y. Rs. 70,000/-) paid to the independent directors during the year.

5. **Deferred Tax :-**

The Company has recognized Deferred Taxes which result from the timing difference between the Book Profit/ (Loss) and Taxable Profit / (Loss) for the financial Year 2010-11 as under :-

Particulars	Balance as at 31-03-2010	For the year recognized in the Profit & Loss Account	Balance as at 31-03-2011
	Amt. (Rs.)	Amt. (Rs.)	Amt. (Rs.)
<b>Deferred Tax Liabilities :-</b>			
1. Effect of difference in amount of depreciation as per the Companies Act, 1956 and the Income Tax Act, 1961.	43,94,554	12,75,180	56,69,735
<b>Deferred Tax Assets :-</b>			
1. Effect of expenditure debited to Profit and Loss Account having reasonable certainty of being allowed in subsequent year as per Income Tax Act, 1961.	2,68,293	7,83,149	10,51,442
<b>Net Amount Deferred Tax Liabilities / (Assets) (Rs.)</b>	<b>41,26,262</b>	<b>4,92,031</b>	<b>46,18,293</b>

6. **Earnings Per Share :-**

Sl. No.	Particulars	2010-11	2009-10
		Amt. (Rs.)	Amt. (Rs.)
1.	Profit/ (Loss) for the Year attributable to Shareholders	(18,02,223)	9,86,444
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. (0.11)	Rs. 0.06

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

Particulars	2010-11	2009-10
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

7. Claims against the Company not acknowledged as Debts : Nil

8. The balances with parties are subject to confirmation.

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

**10. Lease :-**

**Operating Lease - Lessee**

Lease payments of Rs. 15, 53,758/- (P.Y. Rs. 15,53,758/-) 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.

**11. Interest In Joint Venture :-**

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

The Company has made application for additional shares in the joint venture amounting to Rs. 255.00 Lacs which is pending allotment.

The Company's share of the assets, liabilities, income and expenses of the jointly controlled entity at 31st March, 2011 as per unaudited provisional financial statement are as follows:-

Particulars	2010-11 Amt (Rs.)	2009-10 Amt (Rs.)
Assets	2,57,65,655	1,79,68,638
Liabilities	2,57,65,655	1,79,68,638
Revenue	2,14,74,760	70,00,423
Depreciation	-	-
Other Expenses	1,79,57,114	53,84,011
Profit / (Loss) before tax	35,17,646	16,16,412

**12. ADDITIONAL INFORMATION PURSUANT TO THE PROVISIONS OF PARAGRAPHS 3 OF PART II OF SCHEDULE VI OF THE COMPANIES ACT, 1956:-**

**A. EXPENDITURE AND EARNINGS IN FOREIGN CURRENCY:- NII**

**B. SALES**

Sr. No.	Class of Product	Unit	2010-2011		2009-2010	
			Quantity (In 000's)	Rs. (in Lakhs)	Quantity (in 000's)	Rs. (in Lakhs)
1	Liquids	Bottles	3232.47	248.20	72.75	7.08
2	Tablets	Strips	24994.48	1534.28	5,329.96	752.60
3	Ointment	Tubes	2130.80	120.29	-	-
	<b>Total</b>			<b>1902.77</b>		<b>759.68</b>

Note: - Sales Quantity includes the quantity scrapped during the year.

**C. PURCHASES**

Sr. No.	Class of Product	Unit	2010-2011		2009-2010	
			Quantity (in 000's)	Rs. (in Lakhs)	Quantity (in 000's)	Rs. (in Lakhs)
1	Liquids	Bottles	4272.23	259.97	70.24	6.18
2	Tablets	Strips	30560.04	1309.63	5,190.18	617.74
3	Ointment	Tubes	2447.96	97.97	-	-
	<b>Total</b>			<b>1667.57</b>		<b>623.92</b>

**D. OPENING / CLOSING STOCK**

Sr. No.	Class of Product	Unit	Opening		Closing	
			Quantity (in 000's)	Rs. (in Lakhs)	Quantity (in 000's)	Rs. (in Lakhs)
1	Liquids	Bottles	-	-	1039.76	65.40
			(2.51)	(0.3)	(-)	(-)
2	Tablets	Strips	611.57	60.90	6177.13	193.39
			(751.38)	(94.56)	(611.57)	(60.90)
3	Ointment	Tubes	-	-	317.16	13.07
			(-)	(-)	(-)	(-)
			<b>611.57</b>	<b>60.90</b>		<b>271.86</b>
	<b>Total</b>			<b>(94.86)</b>	<b>(611.57)</b>	<b>(60.90)</b>

Note: - Figure mentioned in brackets are previous year.

**E. PAYMENT TO AUDITOR**

Sl. No.	Particulars	2010-11 Amt. (Rs.)	2009-10 Amt. (Rs.)
a)	As Auditor	2,09,294	1,90,263
b)	As Adviser, or other capacity, in respect of :-		
	i) Taxation Matters	2,09,294	1,90,267
	ii) Other Services		
c)	Reimbursement of Expenses	5,000	2,500

Note: - Above amount is inclusive of Service Tax.

**F. Previous Year Comparatives**

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



**G. Related Party Transactions**

(Amount Rs. in Lakhs)

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.
Advance received	-	-	-	6.16	-	6.16
Rent expenditure	-	-	17.14	17.14	17.14	17.14
Service charges received for utilization	-	-	10.18	128.58	10.18	128.58
Reimbursement of expenses incurred	-	-	5.69	4.80	5.69	4.80
Commission income	-	-	-	50.20	-	50.20
Commission expense	-	-	6.14	-	6.14	-
Consignment sale	-	-	222.68	-	222.68	-
Sale of material	-	-	192.99	-	192.99	-
Balance Outstanding as on year end Receivable/(payable)	255.00	255.00	(59.20)	89.37	195.80	344.37

**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

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  
Membership No.: 41290  
Firm Registration No: 109111W

**Mr. Jagannath S. Shinde**  
Chairman cum Managing Director

**Mr. Vinay S. Shroff**  
Director

Date : 12<sup>th</sup> September, 2011  
Place : Mumbai

Additional information as required under Part IV of Schedule VI of the Companies Act, 1956  
Balance Sheet abstract and Company's General Business Profile

<b>I. Registration Details :</b>	
Registration No.	167578
State Code	11
Balance Sheet Date	31st March, 2011
<b>II. Capital raised during the Year at Face Value: (Amount in Rs. Thousand)</b>	
Public Issue	Nil
Right Issue	Nil
Bonus Issue	Nil
Private Placement	Nil
<b>III. Position of Mobilisation and Deployment of Funds : (Amount in Rs. Thousand)</b>	
Total Liabilities	270,468.73
Total Assets	270,468.73
<b>Sources of Funds :</b>	
Paid up Capital	159,788.80
Reserves & Surplus	-
Secured Loans	26,101.47
Unsecured Loans	-
Deferred Tax Liability	4,618.29
<b>Application of Funds :</b>	
Net Fixed Assets	23,351.89
Investments	35,250.00
Net Current Assets	71,035.81
Miscellaneous Expenditure	7.25
Accumulated Losses	190,508.56
<b>IV. Performance of Company : (Amount in Rs. Thousand)</b>	
Turnover	195,919.13
Other Income	2,194.04
Total Expenditure	199,423.36
Profit / (Loss) Before Tax	(1,310.19)
Profit / (Loss) after Tax	(1,802.22)
Earning per Share	(0.11)
Dividend Rate	-
<b>V. Generic Names of Three Principle Products / Services of Company :</b>	
(as per monetary terms)	
Item Code No. **	
Product Description :	

For and on behalf of the Board

Mr. Jagannath S. Shinde  
Chairman cum Managing Director

Mr. Vinay Shroff  
Director

Date : 12<sup>th</sup> September, 2011

Place : Mumbai

## SHAREHOLDERS' REFERENCE

### Company's Recommendations to the shareholders

The following are the Company's recommendations to shareholders / investors:

#### Consolidate Multiple Folios

Investors should consolidate their shareholding held in multiple folios. This would facilitate one-stop tracking of all corporate benefits on the shares and would reduce the time and efforts required to monitor multiple folios.

#### Submit Nomination Form

Investors should register the nominations. Nomination would help the nominees to get the shares transmitted in their favour without any hassles. Investors must ensure that nomination made is in the prescribed Form and must be witnessed by two witnesses in order to be effective.

#### Exercise caution

Information of death of shareholders or change of address should be communicated.

#### Intimate mobile number and e-mail address

Intimate your mobile number and e-mail address and changes therein if any to the Company.

#### Mode of Postage

Share certificates and high value dividend/demand drafts should not be sent by ordinary post. It is recommended that investors should send such instruments by registered post or courier.

#### Nomination Facility:

##### What is nomination facility and to whom it is more useful?

Section 109A of the Companies Act, 1956 provides the facility of nomination to shareholders. This facility is mainly useful for individuals holding shares in sole name. In the case of joint holding of shares by individuals, nomination will be effective only in the event of the death of all joint holders.

##### Who can appoint a nominee and who can be appointed as a nominee?

Individual shareholders holding the shares in single name or joint names can appoint a nominee. In case of joint holding, joint holders together have to appoint the nominee. Minors can, however be appointed as a nominee.

##### Can a nomination once made be revoked/varied?

It is possible to revoke/vary a nomination once made. If nomination is made by joint holders, and one of the joint holders dies, the remaining joint holder(s) can make a fresh nomination by revoking the existing nomination.

##### Are the joint holders deemed to be nominees to the shares?

Joint holders are not nominees; they are joint holders of the relevant shares having joint rights on the same. In the event of death of any one of the joint holders, the surviving joint holder(s) of the shares is/are the only person(s) recognized under law as holder(s) of the shares. Joint holders may together appoint a nominee.

##### Is nomination form required to be witnessed?

A nomination form must be witnessed by the two witnesses.

##### What rights are conferred on the nominee and how can he exercise the same?

The nominee is entitled to all the rights of the deceased shareholder to the exclusion of all other persons. In the event of death of the shareholder, all the rights of the shareholder shall vest in the nominee. In case of joint holding, all the rights shall vest in the nominee only in the event of death of all the joint holders. The nominee is required to apply to the Company by reporting death of the nominator along with the attested copy of the death certificate.

#### TRANSFER/TRANSMISSION/TRANSPPOSITION/DUPLICATE CERTIFICATES ETC.

##### What is the procedure for transfer of shares in favour of transferee(s)?

Transferee(s) need to send share certificate(s) along with the share transfer deed in the prescribed Form 7B, duly filled in, executed and affixed with share transfer stamps to the Company.

##### Is Permanent Account Number for transfer of shares mandatory?

SEBI vide its Circular dated May 20, 2009 has stated that for transfer of shares in physical form, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company for registration of such transfer of shares.

**What is the procedure for getting shares in the name of surviving shareholder(s) in case of joint holding, in the event of death of one shareholder?**

The surviving shareholder(s) will have to submit a request letter supported by an attested copy of the death certificate of the deceased shareholder and accompanied by the relevant share certificate(s). The Company on receipt of the said documents and after due scrutiny, will delete the name of the deceased shareholder from its records and return the share certificate(s) to the surviving shareholder(s) with necessary endorsement.

**If a shareholder who holds shares in his sole name dies without leaving a Will, how can his legal heir(s) claim the shares?**

The legal heir(s) should obtain a Succession Certificate or Letter of Administration with respect to the shares and send a true copy of the same, duly attested, along with a request letter, transmission form, and share certificate(s) in original, to the Company's R & TA for transmission of the shares in his/their name(s) and the Company will send to the Registrar.

**In case of a deceased shareholder who held shares in his/her own name (single) and had left a Will, how do the legal heir(s) get the shares transmitted in their name(s)?**

The legal heir(s) will have to get the Will probated by the Court of competent jurisdiction and then send to the Company a copy of the probated copy of the Will, along with relevant details of the shares, the relevant share certificate(s) in original and transmission form for transmission of the shares in his / their name(s) and the Company will send to the Registrar.

**What is the procedure for obtaining duplicate share certificate(s) in case of loss / misplacement of original share certificate (s)?**

Shareholders who have lost/misplaced share certificate(s) should inform the Company, immediately about loss of share certificate(s), quoting their folio number and details of share certificate(s), if available.

The Company shall immediately mark a 'stop transfer' on the folio to prevent any further transfer of shares covered by the lost share certificate(s). It is recommended that the shareholders should lodge a FIR with the police regarding loss of share certificate(s).

They should send their request for duplicate share certificate(s) to the Company and submit documents as required by the Company and the Company will send to the Registrar.

**Procedure for splitting of a share certificate into smaller lots?**

Shareholders may write to the Company enclosing the relevant share certificate for splitting into smaller lots. The share certificates will be sent by the Company to the Registrar and thereby sent to the shareholders after splitting at their registered address.

**Miscellaneous:**

**Change of Address**

**What is the procedure to get change of address registered in the Company's records?**

Shareholders holding shares in physical form may send a request letter duly signed by all the holders giving the new address along with the Pin Code. Shareholders are also requested to quote their folio number and furnish proof such as attested copies of Ration Card/PAN Card/Passport/Latest Electricity or Telephone Bill/Lease Agreement etc.

**Change of Name**

**What is the procedure for registering change of name of shareholders?**

Shareholders may request the Company for effecting change of name in the share certificate(s) and records of the Company. Original share certificate(s) along with the supporting documents like marriage certificate, court order etc. should be enclosed. The Company and the Registrar after verification will effect the change of name and send the share certificate(s) in the new name of the shareholders.

**NOTE:**

The contents of this Reference are for the purpose of general information. The readers are advised to refer to the relevant Acts / Rules/Regulations/Guidelines/Clarifications.

# ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

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

## ATTENDANCE SLIP

5th Annual General Meeting – 19th October, 2011 on Wednesday, at 3.00 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 and Address of the Shareholder :-  
\_\_\_\_\_  
\_\_\_\_\_

I hereby record my presence at the FIFTH ANNUAL GENERAL MEETING of the Company held at DR. M.S. SUBBULAKSHMI AUDITORIUM/ ESSAR HALL, PLOT H. BHAUDAJI ROAD, BEHIND KINGS CIRCLE (RAILWAY STATION/ SIES SCHOOL), SION (WEST), MUMBAI – 400 022.

\_\_\_\_\_  
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.

# ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

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

## PROXY FORM

5th Annual General Meeting – 19th October, 2011 on Wednesday, at 3.00 p.m.

Regd. Folio No. \_\_\_\_\_

I/We \_\_\_\_\_ in the State of \_\_\_\_\_ being

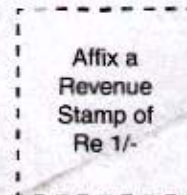
a Member/Members of ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED hereby appoint \_\_\_\_\_

\_\_\_\_\_ of \_\_\_\_\_ in the State of \_\_\_\_\_ or failing him

\_\_\_\_\_ of \_\_\_\_\_ in the State of \_\_\_\_\_

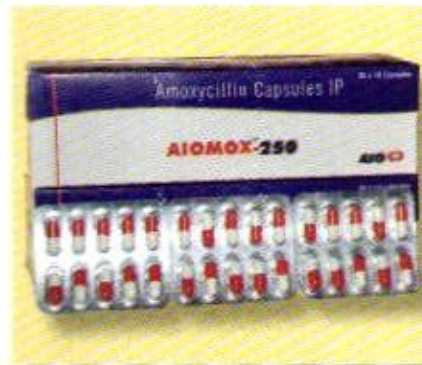
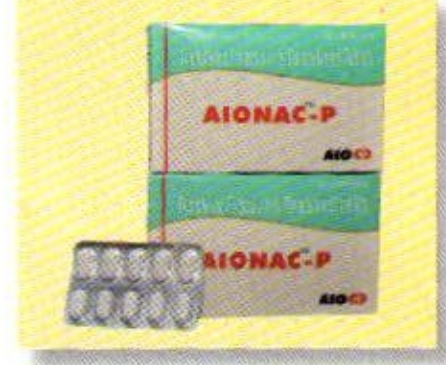
as my/our Proxy to attend and vote for me/us and my/our behalf at the **Fifth Annual General Meeting** of the Company to be held on Wednesday the 19th October, 2011 at 3.00 p.m. and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2011



- NOTES :
1. The Form should be signed across the stamp as per specimen signature(s) registered with the Company.
  2. The Proxy Form must be deposited at the Registered office of the Company not less than 48 (Forty Eight) Hours before the time fixed for holding the Meeting or adjourned meeting.
  3. A Proxy need not be a Member of the Company.

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