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## COMPANY INFORMATION

11<sup>th</sup> ANNUAL REPORT 2016-17

### BOARD OF DIRECTORS

MR. JAGANNATH SHINDE	MANAGING DIRECTOR
MR. VINAY S. SHROFF	DIRECTOR
MR. JASHVANT P. PATEL	DIRECTOR
MR. R. B. PURI	DIRECTOR
MR. AJIT PARAKH	ADDITIONAL DIRECTOR
MR. DEVESH A. PATHAK	INDEPENDENT DIRECTOR
MR. RAVEENDRAN BALKRISHNAN	INDEPENDENT DIRECTOR

### CORPORATE INFORMATION

#### COMPANY SECRETARY

SUVARNA SHUKLA

#### AUDITORS

#### P.H. SANGHAVI & CO.

Chartered Accountants

F-9, Level 1, Sej Plaza, Marve Road Near Nutan School, Malad (W), Mumbai-400064

Tel : 91-22-66751190

[Email:pankaj.sanghavi@yahoo.co.in](mailto:pankaj.sanghavi@yahoo.co.in)

#### PRINCIPAL BANKERS

**HDFC BANK  
BANK OF INDIA  
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.in](http://www.aiocdLtd.in)

CIN : U74110MH2007PLC167578

#### REGISTRAR AND SHARE TRANSFER AGENT

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

Tel No : +91 22 49186270

Fax : +91 22 49186060

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

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



**NOTICE**

Notice is hereby given that the **11<sup>th</sup> Annual General Meeting** of the members of **ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED** will be held on **Wednesday, September 27, 2017 at 11.00 AM Matunga Gujarati Club Limited, 4 Nathalal Parekh Marg, Near Arora Cinema, Matunga Central Railway, Matunga(East), Mumbai – 400 019** to transact the following businesses:

**I. ORDINARY BUSINESS:**

1. To receive, consider and adopt the standalone audited financial statement of the Company for the financial year ended 31st March, 2017 together with the Reports of the Board of Directors' and Auditors' thereon.
2. To consider and adopt the consolidated audited financial statement of the Company for the financial year ended 31st March, 2017 together with the Reports of the Auditors' thereon.
3. To appoint a Director in place of **Mr. R. B. Puri (DIN 01357635)**, who retires by rotation and, being eligible, offers himself for re-appointment.
4. Appointment of Auditors:  
To consider and if thought fit, to 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 (including any statutory modification or reenactment thereof for the time being in force) and the Rules framed thereunder, as amended from time to time, **Mitesh Mehta & Associates Chartered Accountants**, bearing **Firm Registration Number 106447W**, be and are hereby appointed as statutory auditors of the Company in place of M/s P.H Sanghavi & Co., the retiring auditors of the Company, to hold office for a period of five (5) years from the conclusion of 11<sup>th</sup> Annual General Meeting (AGM) of the Company till the conclusion of 16<sup>th</sup> AGM of the Company to be held in 2022 (subject to ratification of their appointment in every AGM, if so required under the Act) to examine and audit the accounts of the Company at Mumbai and the divisions, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors”

**II. SPECIAL BUSINESS:**

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

**RESOLVED THAT** Mr. Ajit Parakh (DIN: 07745989), who was appointed as Additional Director of the Company with effect from 28<sup>th</sup> February 2017 by the Board of Directors and who holds office upto the date of AGM of the Company under section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**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.”

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

**“RESOLVED THAT**, the consent of the Company be and is hereby accorded, subject to the 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) to the Board of Directors of the Company to renew the management and operations agreement entered with AIOCD Pharmasofttech Awacs Private Limited on 1<sup>st</sup> October 2014 (approved by shareholders in the AGM dated 30<sup>th</sup> September, 2014) for further term of three years.

**RESOLVED FURTHER THAT** the company be and is hereby ratifies and affirms each and every action undertaken, by or on behalf of the Company, in respect to Management and Operations Agreement to be **renewed** with AIOCD Pharmasofttech Awacs Private Limited

**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”

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

“**RESOLVED THAT**, the consent of the Company be and is hereby accorded, under section 188 and subject to 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) to the Board of Directors of the Company to renew the sales and distribution agreement entered with Maharashtra Safe Chemists & Distributors Alliance Limited on 1<sup>st</sup> October 2014(approved by shareholders in the AGM dated 30<sup>th</sup> September, 2014) for further term of three years.

**RESOLVED FURTHER THAT** the company be and is hereby ratifies and affirms each and every action undertaken, by or on behalf of the Company, in respect to Sales and Distribution Agreement to be **renewed** with Maharashtra Safe Chemists & Distributors Alliance Limited

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

**For and on behalf of the Board**

**Registered Office:**

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

**Place: Mumbai**

**Date: 23<sup>rd</sup> August 2017**

**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. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED AND RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 2) A person can act as proxy for and on behalf of members not exceeding 50 members and holding in aggregate not more than 10 percent of the total share capital of the company carrying voting rights. Member holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 3) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 4) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 5) The relative Explanatory Statement as required under Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- 6) Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Annual General Meeting.
- 7) Members are requested to notify immediately any change in their address to the Company/ Company's Registrar and share transfer agents, Link Intime India Pvt. Ltd. (Link Intime)
- 8) Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company.
- 9) Members are requested to register their e-mail ID's and Bank account details with the Secretarial Department of the Company/ Link Intime. If there is any change in the e-mail ID already registered with the Company, Members are requested to immediately notify such change to the Secretarial Department of the Company/ Link Intime.
- 10) Shareholders desirous of obtaining any information / clarification on the accounts and operations of the Company are requested to send in written queries to the Company, at least one week before the date of the meeting. Replies will be provided only in respect of such written queries received, at the meeting.
- 11) In terms of Article 173 of the Articles of Association of the Company, read with Section 152 of the Companies Act, 2013, **Mr. R. B. Puri (DIN 01357635)**, Director retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment.
- 12) Process and manner for Members opting for e-voting are as under:-
  - I. In compliance with provisions of section 108 of Companies Act 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - II. Members are provided with the facility for voting through ballot paper at the AGM and Members attending the meeting who have not already cast their vote by remote e-voting are eligible to exercise their right to vote at the meeting

- III. Members who have cast their vote by remote e-voting prior to the AGM are also eligible to attend the meeting but shall not be entitled to cast their vote again.
- IV. Members can vote through remote e-voting or through ballot paper at the venue in case they have not voted through remote e voting.
- V. The remote e-voting period commences on **24<sup>th</sup> September 2017** (9:00 a.m. IST) and ends on **26<sup>th</sup> September 2017** (5:00 p.m. IST). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **20<sup>th</sup> September 2017**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- VI. The process and manner for remote e-voting are as under:
- A.** In case a Member receives an e-mail from NSDL [for Members whose e-mail IDs are registered with the Company]:
- 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.
  - Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
  - Click on Shareholder - Login
  - Put User ID and Password as initial password/PIN noted in step (i) above click login
  - Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - Select "EVEN" of "AIOCD Limited", which is **107081**
  - Now you are ready for remote e-voting as Cast Vote page opens.
  - Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - Upon confirmation, the message "Vote cast successfully" will be displayed.
  - Once you have voted on the resolution, you will not be allowed to modify your vote.
  - 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 authorized to vote, to the Scrutinizer through e-mail to [jaymehtaandassociates@gmail.com](mailto:jaymehtaandassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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]
- Initial password is provided in the enclosed ballot form:  
EVEN (**107081**), USER ID PASSWORD/PIN
  - Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- I. 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.nsdl.com](http://www.evoting.nsdl.com) or call on Toll Free No.: 1800-222-990
- II. 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
- III. 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).
- IV. 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 **20<sup>th</sup> September 2017**
- V. 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. **20<sup>th</sup> September 2017**, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or the Company/RTA

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- VI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper
  - VII. Mr. Jay Mehta of Jay Mehta & Associates (FCS No – 8672), Company Secretaries have been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process including the ballot form received from the Members at the AGM who do not have access to the e-voting process, in a fair and transparent manner
  - VIII. 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.
  - IX. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and, thereafter, unblock the votes cast through remote e-voting and also count the votes received through Ballot Forms, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith
  - X. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website viz. [www.aiocdLtd.in](http://www.aiocdLtd.in) and on the website of NSDL immediately after the declaration of the result by the Chairman or a person authorized by him in writing.
  - XI. In case of grievances connected with facility for voting by electronic means, Members are requested to contact Ms Pallavi Mhatre, at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or on 022 24994545. Members may also write to him at NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.
- 1) 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.
  - 2) Members may note that the Company's website is [www.aiocdLtd.in](http://www.aiocdLtd.in)

**For and on behalf of the Board**

**Registered Office:**

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

**Place: Mumbai**

**Date: 23<sup>rd</sup> August 2017**

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

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

**Item No. 5**

The Board of Directors of the Company has appointed Mr. Ajit Parakh (DIN 07745989) as an Additional Director of the Company with effect from 28<sup>th</sup> February, 2017. Pursuant to Section 161(1) of the Companies Act 2013, Mr. Ajit Parakh holds his office till the date of next Annual General Meeting. Appropriate notice has been received proposing appointment of Mr. Ajit Parakh as Director of the Company. The Company has received from Mr. Ajit Parakh (i) consent to act as director of the Company; and (ii) a declaration that he is not disqualified from being appointed as a director of the Company. As stipulated under Secretarial Standard-2, brief profile of Mr. Ajit Parakh, including names of companies in which he holds directorships and memberships / chairmanships of Board Committees, is provided below in Table B

Age	46
Qualifications	Diploma in Pharmacy
Experience	20years in pharma Distribution and retail
Terms and Conditions of appointment	Non-Executive Director
Details of remuneration	Nil
Date of first appointment	28 <sup>th</sup> February, 2017
Shareholding in the Company	Nil
Relationship with other director/Manager and other KMP	NA
Number of meetings attended during the financial year 2016- 17 and till the date of the Notice this AGM	1 meeting in financial year 2016- 17 3 meetings till the date of the Notice this AGM
Directorships of other Board	Nil
Membership/Chairmanship of Committees of other Board	Stakeholders Relationship Committee

*Except Mr. Ajit Parakh, None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this Resolution*

**Item No. 6**

The Board of Director in their meeting held on 23<sup>rd</sup> August, 2017 subject to the provisions of the Companies Act, 2013, any other applicable provisions and subject to approval of shareholders in general meeting has recommended and accepted the renewal of management and operations agreement entered with AIOCD Pharmasofttech Awacs Private Limited for the further term of three years w. e. f. 1<sup>st</sup> October 2017 to 30<sup>th</sup> September 2020. The Company has received approval of the shareholders for entering into this agreement in the Annual General meeting dated 30<sup>th</sup> September 2014. The Company is providing the management and operations related services to AIOCD Pharmasofttech AWACS Private Limited for which the maximum amounts per annum shall not exceed **Rs. 3 Cr.**



Accordingly the Board has proposed renewal of agreement to the Company to give effect to the above mentioned resolution and the copy of agreement will be kept open for inspection at the venue of Annual General meeting.

*Except Mr. Jagannath Shinde, being common Director, none of the Directors, Key Managerial Personnel and the relatives of the aforesaid persons of the Company are interested in the said resolution.*

**Item No. 7**

The Board of Director in their meeting held on 23<sup>rd</sup> August, 2017 subject to the provisions of the Companies Act, 2013, any other applicable provisions and subject to approval of shareholders in general meeting has recommended and accepted the renewal of Sales & Distribution agreement entered with Maharashtra Safe Chemists & Distributors Alliance Limited for the further term of three years w. e. f. 1<sup>st</sup> October 2017 to 30<sup>th</sup> September 2020. The Company has received approval of the shareholders for entering into this agreement in the Annual General meeting dated 30<sup>th</sup> September 2014. The Company has entered into agreement in respect to the Sales & Distribution related services from Maharashtra Safe Chemists & Distributors Alliance Limited for which the maximum amounts per annum shall not exceed **Rs. 4 Cr.**

Accordingly the Board has proposed renewal of agreement to the Company to give effect to the above mentioned resolution and the copy of agreement will be kept open for inspection at the venue of Annual General meeting.

*Except Mr. Jagannath Shinde, being common Director, none of the Directors, Key Managerial Personnel and the relatives of the aforesaid persons of the Company are interested in the said resolution.*

**For and on behalf of the Board**

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

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

**Place: Mumbai**  
**Date: 23<sup>rd</sup> August 2017**

**BOARD'S REPORT**

Dear Members,

Your Directors are presenting the **11<sup>th</sup> Annual Report** of your Company and financial statements of the for the Year ended **31<sup>st</sup> March, 2017**.

**Financial Performance Summary**

The highlights of the financial results of the Company are as follows:  
(Rs. In Lacs)

	Standalone	
	2016-17	2015-16
Profit/(Loss) before tax and depreciation	118.26	(77.11)
(Less): Depreciation	(22.13)	(21.8)
Profit/ (Loss) Before Tax	96.13	(98.91)
(Less): Exceptional Items	(0.02)	(18.51)
Profit/(Loss) before tax	96.11	(117.42)
Add/(Less):- Deferred tax assets/ Liabilities	NA	7.34
Add/(Less):- Provision for taxation	(3.99)	0
Profit /(Loss) After Tax for the year	92.12	(110.08)
Add/ (Less): Amount b/f from previous year	(1639.14)	(1529.07)
Balance carried to Balance Sheet	(1547.02)	(1639.14)

**RESULTS OF OPERATIONS**

On the consolidated basis the turnover of the Company was **1162.99** in FY17, compared to **1085.67** in FY16.

On a standalone basis during the year, turnover of the Company has decreased to Rs. **384.14** Lacs as against Rs. **429.67** Lacs in the previous year. Revenue from operations is Rs. **347.50** Lacs as compared to Rs. **411.97** Lacs in the previous year.

The Company has provided for doubtful debts of Rs. **103.83** Lacs in line with prudent accounting policy. The Company has made profit of Rs. **92.12** Lacs.

Company has carried forward accumulated losses of Rs. **1547.02** Lacs. Your Directors would like to inform you that the company has turned around and is able to make profits as the turnover of the company has increased

**Performance and details of Subsidiaries, joint ventures or associate companies**

During the year under purview the turnover of the Joint Venture Company of AIOCD Limited, AIOCD Pharmasofttech Awacs Pvt. Limited has increased by **Rs. 323.94** Lacs and reached to **Rs. 1676.33** Lacs as against **Rs. 1352.39** Lacs in the previous year. The profit of the Company has increased to **Rs. 78.5** Lacs previous year

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



## Dividend

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

## Reserves

In view of accumulated 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 Only) as on March 31, 2017 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

## Amendment in Object Clause

The Company has amended its Main Object clause in the Memorandum of Association of the Company in order to enlarge its area of operation. The following Business is added to existing object in the main Clause of the Memorandum of Association of the Company.

“To carry on, undertake, set up, establish, pursue, provide services, manage, or otherwise deal in all respects, in, the business of designing and development of Information Technology, including but not limited to computer software, for application in the field of pharmaceutical/ healthcare services singly or jointly with others by entering into any partnership or any arrangement for sharing profits, joint venture, reciprocal concession or otherwise with any person(s) including body (ies) corporate”

## 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.

## Significant and material orders

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**

## Directors

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

- |                         |                      |                               |
|-------------------------|----------------------|-------------------------------|
| 1. Mr. Jagannath Shinde | 2. Mr. Vinay Shroff  | 3. Mr. R.B. Puri              |
| 4. Mr. Jashvant Patel   | 5. Mr. Devesh Pathak | 6. Mr. Raveendran Balkrishnan |
| 7. Mr. Ajit Parakh      |                      |                               |

In terms of Section 152 and 160 of the Companies Act, 2013 and in accordance with the Articles of Association of the Company, **Mr. R. B Puri (DIN 01357635)** would retire at the ensuing Annual General Meeting and being eligible offers himself for reappointment. Requisite notice has been received of his reappointment as a retiring Director. The Board recommends his appointment. Mr. Ajit Parakh is appointed as Additional Director on 28<sup>th</sup> February 2017 on the Board of 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 (upto 22-08-2017)
3. Mr. Ajit Parakh, Chief Financial Officer (from 23-08-2017)
4. Ms. Suvama 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) Raveendran Balkrishnan
Stakeholders Relationship Committee	1) Jagannath Shinde 2) Ajit Parakh 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, and financial condition and compliance requirements.

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

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

**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 **five** times during the year on **8<sup>th</sup> June 2016, 23<sup>rd</sup> August 2016, 28<sup>th</sup> September 2016, 23<sup>rd</sup> December 2016 and 28<sup>th</sup> February 2017**. 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 **2016-2017**, no complaints were received by the Company related to sexual harassment.

### Risk Management Policy and Internal Financial Controls

The Company has 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 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. All these measures facilitate timely detection of any irregularities and early remedial steps.

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

### Auditors and Auditors' Report

M/s P.H. Sanghavi & Co. Chartered Accountants, who are statutory auditors of the Company, hold office until conclusion of this year's AGM. The Board has Recommended appointment of **Mitesh Mehta & Associates Chartered Accountants**, (FRN **106447W**) as statutory auditors of the Company in place of M/s P.H. Sanghavi & Co., for a period of five years from the Conclusion of this 11<sup>th</sup> AGM held in 2017 till the conclusion of 16<sup>th</sup> AGM to be held in 2022. In this connection the attention of the members is invited for the approval of item no. 4 of the Notice, for appointment of statutory Auditors. 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 appointment of **Mitesh Mehta & Associates Chartered Accountants**, Mumbai as the Statutory Auditors of the Company, on the recommendations of the Audit Committee.

### 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 does not have any foreign technology and therefore the Company does not have any particulars to offer.

**Foreign exchange earnings and outgo:**

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

**Particulars of employees**

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

**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, 2017** and of the profit and loss of the Company for the year ended **March 31, 2017**;
- 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, 2017** 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;
- the Company being unlisted public company this clause is not applicable

**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 III** to the Board Report.

**Acknowledgement**

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**

Sd/-

**Managing Director**  
**Jagannath Shinde**  
**DIN 01435827**

Sd/-

**Additional Director & CFO**  
**Ajit Parakh**  
**DIN 07745989**

Place: Mumbai  
Date: August 23, 2017

Form AOC-I

Annexure I

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

**Part “B”: Associates and Joint Ventures**

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

Sr. No		Joint Venture
	Name of associates/Joint Ventures	Aiocd Pharmasofttech Awacs Pvt. Ltd.
1	Latest audited Balance Sheet Date	31-Mar
2	Shares of Associate/Joint Ventures held by the company on the year end	
	Number	5000
	Amount of Investment in Associates/Joint Venture	50000
	Extend of Holding%	50%
3	Description of how there is significant influence	Holding is more than 20% - Joint Venture
4	Reason why the associate/joint venture is not consolidated	NA
5	Net worth attributable to shareholding as per latest audited Balance Sheet	29799104
6	Profit/Loss for the year	7849834
i	Considered in Consolidation	YES
ii	Not Considered in Consolidation	

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

Sd/-

**Managing Director  
 Jagannath Shinde  
 DIN 01435827**

Sd/-

**Additional Director & CFO  
 Ajit Parakh  
 DIN 07745989**

**Place: Mumbai  
 Date: August 23, 2017**

**(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 w as passed in General meeting as required under first proviso to section 188
Maharashtra Safe Chemists & Distributors Alliance Limited	Leave & License Agreement	1 <sup>st</sup> May 2008 - Ongoing	Leave & License Agreement	Administrative Convenience	03 <sup>rd</sup> September 2014	NA	30 <sup>th</sup> September 2014
Maharashtra Safe Chemists & Distributors Alliance Limited	Expense Sharing Agreement	30 <sup>th</sup> March 2012 - Ongoing	Sharing of utility expenses	Administrative Convenience	03 <sup>rd</sup> September 2014	NA	30 <sup>th</sup> September 2014
Maharashtra Safe Chemists & Distributors Alliance Limited	Sales and Distribution agreement	1st October 2014 to 30th September 2017	Appointment as Non exclusive distributor	Administrative Convenience	03 <sup>rd</sup> September 2014	NA	30 <sup>th</sup> 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 <sup>rd</sup> September 2014	NA	30 <sup>th</sup> September 2014

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

**Sd/-**

**Managing Director  
Jagannath Shinde  
DIN 01435827**

**Sd/-**

**Additional Director & CFO  
Ajit Parakh  
DIN 07745989**

**Place: Mumbai  
Date: August 23, 2017**

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2017**

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

**I. REGISTRATION AND OTHER DETAILS:**

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

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

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

<b>Sr. No.</b>	<b>Name and Description of main products/ services</b>	<b>NIC Code of the Product / service</b>	<b>% to total turnover of the company</b>
<b>1</b>	Sale of services	63	98.3
<b>2</b>	Sale of Products	46	1.7

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

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

**VI. 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	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/ HUF		53000	53000	0.3317		45500	45500	0.2848	NIL
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp									
e) Banks / FI									
f) Any Other									
<b>Sub-total(A)(1):-</b>		<b>53000</b>	<b>53000</b>	<b>0.3317</b>		<b>45500</b>	<b>45500</b>	<b>0.2848</b>	<b>NIL</b>
<b>2) Foreign</b>									
g) NRIs-Individuals									
h) Other-Individuals									
i) Bodies Corp.									
j) Banks / FI									
k) Any Other....									
<b>Sub-total(A)(2):-</b>	---	---	---	---	---	---	---	---	---
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>		<b>53000</b>	<b>53000</b>	<b>0.3317</b>		<b>45500</b>	<b>45500</b>	<b>0.2848</b>	<b>NIL</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds		---	---	---		---	---	---	---
b) Banks / FI		---	---	---		---	---	---	---
c) Central Govt.		---	---	---		---	---	---	---
d) State Govt. (s)		---	---	---		---	---	---	---
e) Venture Capital Funds		---	---	---		---	---	---	---
f) Insurance Companies		---	---	---		---	---	---	---
g) FIs		---	---	---		---	---	---	---
h) Foreign Venture Capital Funds		---	---	---		---	---	---	---
i) Others (specify)		---	---	---		---	---	---	---
<b>Sub-total(B)(1)</b>		---	---	---		---	---	---	---



<b>2. Non Institutions</b>	---	---	---	---	---	---	---
a) Bodies Corp. (i) Indian (ii) Overseas	2538000	2538000	15.8835	2665000	2665000	16.6783	0.7948
b) Individuals							
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	13081380	13081380	81.8667	12940880	12940880	80.9874	0.8792
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	306500	306500	1.9182	327500	327500	2.0496	0.1314
c) Others(Specify)	---	---	---	---	---	---	---
<b>Sub-total(B)(2)</b>	<b>15925880</b>	<b>15925880</b>	<b>99.6683</b>	<b>15933380</b>	<b>15933380</b>	<b>99.7152</b>	<b>0.0469</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>15925880</b>	<b>15925880</b>	<b>99.6683</b>	<b>15933380</b>	<b>15933380</b>	<b>99.7152</b>	<b>0.0469</b>
C. Shares held by Custodian for GDRs & ADRs	---	---	---	---	---	---	---
<b>Grand Total (A+B+C)</b>	<b>15978880</b>	<b>15978880</b>	<b>100</b>	<b>15978880</b>	<b>15978880</b>	<b>100</b>	<b>NIL</b>

**ii. Shareholding of Promoters**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	AN MOHANAKURUP	10000	0.0626	NA	10000	0.0626	NA	NA
2.	JAGANNATH SHINDE	13000	0.0814	NA	10000	0.0814	NA	NA
3.	ANIL NAVANDAR	5000	0.0313	NA	5000	0.0313	NA	NA
4.	VINAY SHROFF	7500	0.0469	NA	7500	0.0469	NA	NA
5.	CHOUDHARY PARBIR KUMAR DAS	7500	0.0469	NA	0	0	NA	(100)
6.	ANDEADE BARTOLOMEW	5000	0.0313	NA	5000	0.0313	NA	NA
7.	PARSAN KUMAR SINGH	5000	0.0313	NA	5000	0.0313	NA	NA
	<b>Total</b>	<b>53000</b>	<b>0.3317</b>	<b>NA</b>	<b>45500</b>	<b>0.2848</b>	<b>NA</b>	<b>0.0469</b>

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

Sr. no	Name of shareholder	Shareholding at the beginning of the year		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	CHOUDHARY PARBIR KUMAR DAS	7500	0.0469	9-12-2016	Transfer of shares	(7500)	(0.0469)	7500	0.0469

**vi. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters 5and Holders of GDRs and ADRs):**

Sr. no	Name of shareholder	Shareholding at the beginning of the year		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	MSCDA LTD	2538000	15.8835	31-03-2017	No change	0	0	2538000	15.8835
				31-03-2017	--- --- the year	---	---	2538000	15.8835
2	Captive Audience Advertising Network And Research Pvt Ltd	0	0			0	0	0	0
				09-12-2016	Purchase	97000	0.0061	97000	0.0061
				23-12-2016	Purchase	3000	0.0002	100000	0.0063
				13-01-2017	Purchase	2000	0.0001	102000	0.0064
				27-01-2017	Purchase	25000	0.0015	127000	0.0079
				31-03-2017	At the end of the year	---	---	127000	0.0079
3	Manisha Patil	29000	0.1815			---	---		
				07-04-2016		21000	0.0013	50000	0.1828
				31-03-2017	At the end of the year			50000	0.1828
4	Zawar Anil Rajmal	50000	0.3129	31-03-2017	No change	0	0	50000	0.3129
				31-03-2017	At the end of the year	---	---	50000	0.3129
5	Jain Hans Raj	30000	0.1877	31-03-2017	No change	0	0	30000	0.1877
				31-03-2017	At the end of the year	---	---	30000	0.1877

6	N V Hariharan	30000	0.1877	31-03-2017	No change	0	0	30000	0.1877
				31-03-2017	At the end of the year	---	---	30000	0.1877
7	Kotamraju Gowri Sankar	30000	0.1877	31-03-2017	No change	0	0	30000	0.1877
				31-03-2017	At the end of the year	---	---	30000	0.1877
8	A Sachiyhanantham	20000	0.1252	31-03-2017	No change	0	0	20000	0.1252
				31-03-2017	At the end of the year	---	---	20000	0.1252
9	Kotamraju Gowri Sankar	20000	0.1252	31-03-2017	No change	0	0	20000	0.1252
				31-03-2017	At the end of the year	---	---	20000	0.1252
10	Rastogi Sandhya	20000	0.1252	31-03-2017	No	0	0	20000	0.1252
				31-03-2017	year	---	---	20000	0.1252

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

Sr. no	Name of shareholder	Shareholding at the beginning of the year		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Jagannath S.Shinde	13000	0.0814	31-03-2017	No change	0	0	13000	0.0814
2	Vinay Shroff	7500	0.0469	31-03-2017	No change	0	0	7500	0.0469
3	Ravi Bushan Puri	1000	0.0063	31-03-2017	No change	0	0	1000	0.0063
4	Jashvant Patel	5000	0.0313	31-03-2017	No change	0	0	5000	0.0313
5	Devesh Pathak	0	0	31-03-2017	No change	0	0	0	0
6	Raveendran Balkrishnan	0	0	31-03-2017	No change	0	0	0	0
7	Ajit Parakh	0	0	31-03-2017	No change	0	0	0	0

**v. 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	45,532,282	-	550,000	46,082,282
ii ) Interest due but not paid	-	-	-	-
iii ) Interest accrued but not due	69,186	-		69,186
<b>TOTAL</b>	<b>45,601,468</b>	<b>-</b>	<b>550,000</b>	<b>46,151,468</b>
<b>Changes in indebtedness during the Financial year</b>				
Addition	-	-		-
Reduction	17,573,381	-	100,000	17,673,381
<b>Net changes</b>	<b>( 17,573,381)</b>	<b>-</b>	<b>(100,000)</b>	<b>( 17,673,381)</b>
<b>Indebtedness at the end of the Financial year</b>				
i) Principal amount	27,958,901	-	450,000	28,408,901
ii ) Interest due but not paid	-	-		-
iii ) Interest accrued but not due	-	-		-
<b>TOTAL</b>	<b>27,958,901</b>	<b>-</b>	<b>450,000</b>	<b>28,408,901</b>

\* Deposit mentioned here is in the nature of security deposit received/ returned from/to parties

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/ or Manager**
**NOT APPLICABLE**

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

**Remuneration to other directors:**

Rs. In Lacs

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

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961  (b)Value of perquisites u/s 17(2)Income-tax Act,1961  (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	NA	<b>693350</b>	NA	<b>693350</b>
		NA	NA	NA	NA
		NA	NA	NA	NA
2.	Stock Option	NA	NA	NA	NA
3.	Sweat Equity	NA	NA	NA	NA
4.	Commission - as %of profit -others, specify...	NA	NA	NA	NA
5.	Others, please specify	NA	NA	NA	NA
6.	Total		<b>693350</b>	NA	<b>693350</b>

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

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

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

**Sd/-**

**Managing Director  
Jagannath Shinde  
DIN 01435827**

**Sd/-**

**Additional Director & CFO  
Ajit Parakh  
DIN 07745989**

**Place: Mumbai  
Date: August 23, 2017**

**INDEPENDENT AUDITORS' REPORT**

**To the Shareholders, *All Indian Origin Chemists & Distributors Limited***

**Report on the Financial Statements**

We have audited the accompanying financial statements of ***All Indian Origin Chemists & Distributors Limited***, which comprise the Balance Sheet as at March 31, 2017, 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 2017 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, 2016 ("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" 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 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the Internal Financial controls over financial reporting of the group and its associates and jointly controlled company refer to our separate report in "Annexure B" and
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has no pending litigations having impact on its financial position in its financial statements
    - ii. The Company has made provision, as required under the applicable law Or accounting standards, for material foreseeable losses, if any, on long-term contracts.
    - iii. The company was not required to transfer any sum to Investor Education and Protection Fund during the year.
    - iv. The Company has provided requisite disclosures in the standalone Financial Statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

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

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

**Place: - Mumbai  
Date: - 23rd August 2017**



**Annexure to Auditor's Report**

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

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 2017, we report that:

- (I) (a) In our opinion and according to the information and explanation given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) In our opinion and according to the information and explanation given to us, the fixed assets of the company have been physically verified by Management of the Company at regular intervals. No material discrepancies were noticed on such verification.
- (ii) In our opinion and according to the information and explanation given to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion and according to the information and explanation given to us, no material discrepancies have been noticed on physical verification. (iii) In our opinion and according to the information and explanation given to us, the Company has not granted loans to any bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, in our opinion paragraph 3(iii) (a), (b) & (c) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the company has not granted any loans, or made any investments or given any guarantees which require compliance with provisions of section 185 and 186 of the Companies Act 2013 during the year under consideration. Accordingly, in our opinion, paragraph 3(iv) of the Order is not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, in our opinion, paragraph 3(v) of the Order is not applicable to the Company. (vi) In our opinion and according to the information and explanations given to us, the Company is not engaged in production, processing, manufacturing or mining activities for which the Central Government has prescribed the maintenance of cost records under section 148(1) of the Act. Accordingly in our opinion the clause no.3
- (vi) is not applicable to the Company.
- (vii) (a) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of duty of custom/excise. According to the information and explanations given to us, no other undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2017 except the *undisputed Sales Tax Liability in Haryana amounting to Rs. 8,87,697/- is outstanding for a period of more than six months from the date they became payable as on 31.03.2017.* (b) In our opinion and according to the information and explanations 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.
- viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks. In our opinion and according to the information and explanations given to us, the company has no outstanding debentures.
- (ix) In our opinion and according to the information and explanations given to us, the Company did not raise money by way of public issue or follow on offer; hence paragraph 3 (ix) of CARO 2016 is not applicable. (x) In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanations given to us, the Company did not pay managerial remuneration. Accordingly, in our opinion, paragraph 3(xi) of the Order is not applicable to the Company. (xii) In our opinion and according to the information and explanations given to us, Since the Company is not a Nidhi Company, paragraph 3 (xii) of CARO 2016 is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by Accounting Standards.
- (xiv) In our opinion and according to the information and explanations given to us, Since the Company has not made any preferential allotment/private placement of Shares or fully or partly Convertible Debentures, during the year under review, hence paragraph 3
- (xv) of CARO 2016 is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any Non cash Transactions as contemplated u/s 192 of the Companies Act 2013 with the Directors or persons connected with them, hence paragraph 3 (xv) of CARO 2016 is not applicable.
- (xvi) In our opinion and according to the information and explanations given to us, the company is not required to be registered u/s 45 IA of the Reserve Bank of India Act, 1934

Place: - Mumbai  
Date: - 23rd August, 2017

For P.H.Sanghavi & Co.  
Chartered Accountants  
Proprietor  
Pankaj Sanghavi  
Membership No.: 41290  
Firm Registration No.:109111W

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE  
STANDALONE FINANCIAL STATEMENTS OF  
ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of  
Section 143 of the Companies Act, 2013 ("the Act")**

I / We have audited the internal financial controls over financial reporting of *All INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED* ("the Company") as of March 31, 2017 in conjunction with my / our audit of the Standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility:**

My / Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my/our audit. I/We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I / we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My / Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

My / Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I / We believe that the audit evidence I / we have obtained is sufficient and appropriate to provide a basis for my / our qualified audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting:**

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

**Opinion**

According to the information and explanations given to me / us and based on my / our audit, the following material weaknesses have been identified as at March 31, 2017:

- a) The Company need to implement policies and procedures documented for the components of internal Control.
- b) The Company need to have a regular control process for reconciliation and confirmation of balances with all the parties.
- c) The Company need to have documented Authority Matrix for Approval of various types of transactions. The authorisations signatures are missing on the Bills are and Vouchers which are stated to have been authorised.
- d) The Company need to have documented process for Budgetary Control and variance analysis on a regular basis.
- e) The Company need to have documented policy for recovery of outstanding debts and claims C Form and F Form

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material Misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In my / our opinion, except for the effects/possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

I / We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in my / our audit of the March 31, 2017 standalone financial statements of the Company, and these material weaknesses do not affect my / our opinion on the standalone financial statements of the Company.

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

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

**Place: - Mumbai  
Date: - 23rd August, 2017**

**Balance Sheet as at 31st March, 2017**

	Note No	As at 31st March, 2017	As at 31st March, 2016
<b>(I) EQUITY &amp; LIABILITIES</b>			
<b>1) Shareholder`s Fund</b>			
a) Share Capital	1	159,788,800	159,788,800
b) Reserves and Surplus	2	(154,702,004)	(163,914,561)
<b>2) Non-Current Liabilities</b>			
a) Long Term Borrowings		-	-
b) Deferred Tax Liability (Net)		-	-
c) Other long Term Liabilities		-	-
d) Long Term Provisions <sup>3</sup>		390,013	168,406
<b>3) Current Liabilities</b>			
a) Short Term Borrowings	4	27,958,901	45,601,468
b) Trade Payables		6,408,636	7,528,742
c) Other Current Liabilities	5	25,491,856	57,789,434
d) Short Term Provisions	6	212,560	287,404
<b>Total Equity and Liabilities</b>		<b>65,548,762</b>	<b>107,249,692</b>
<b>II) ASSETS</b>			
<b>1) Non-Current Assets</b>			
a) Fixed Assets	7		
i) Tangible Assets		133,693	191,738
ii) Intangible Assets		3,339,903	5,495,738
iii) Capital Work-in-Progress		-	-
iv) Intangible Assets Under Development		-	-
b) Non-Current Investment	8	9,750,000	9,750,000
c) Deferred Tax Assets (Net)	-	-	-
d) Long Term Loans and Advances	9	7,409,776	14,523,499
e) Other Non-Current Assets	10	15,996	69,174
<b>2) Current Assets</b>			
a) Current Investment		-	-
b) Inventory	11	76,602	1,026,687
c) Trade Receivables	12	18,482,622	49,766,432
d) Cash and Cash-Equivalents	13	25,235,267	23,750,922
e) Short Term Loans and Advances	14	1,030,575	1,488,128
f) Other Current Assets	15	74,330	1,187,375
<b>Total Assets</b>		<b>65,548,762</b>	<b>107,249,692</b>

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

For and on behalf of the Board

**For P.H.Sanghavi & Co.**  
Chartered Accountants  
Pankaj Sanghavi  
Proprietor  
FRN :- 109111W

Sd/-  
Jagannath Shinde  
Chairman & Managing Director  
DIN 01435827

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

**Statement of Profit and Loss for the year ended 31st March, 2017**

For the year ended

	Note No	As at 31st March, 2017	As at 31st March, 2016
<b>I) Income</b>			
I) Income from Operations	16	34,750,896	41,197,603
II) Other Income	17	3,663,160	1,770,328
<b>III)</b>	<b>Total Revenue (I+II)</b>	<b>38,414,056</b>	<b>42,967,931</b>
<b>IV) Expenses :</b>			
Purchase Net of Returns		(11,514)	1,095,139
Changes in Inventory	18	948,746	9,438,718
Employee benefit expenses	19	4,149,472	6,075,098
Finance Costs	20	3,806,838	4,738,938
Depreciation and amortization Expenses	21	2,213,881	2,180,943
Other Expenses	22	17,694,064	29,329,726
	<b>Total Expenses (IV)</b>	<b>28,801,488</b>	<b>52,858,562</b>
V) Profit/(Loss) Before exceptional and extraordinary items and tax (III-IV)		<b>9,612,568</b>	<b>(9,890,631)</b>
VI) Exceptional Items			(1,851,114)
Profit/(Loss) on Sale/Disposal of Fixed Asset	-		
Reduction in value of inventory due to lower NRV		1,339	-
VII) Profit/(Loss) before extraordinary items and tax (V-VI)		<b>9,611,229</b>	<b>(11,741,744)</b>
VIII) Profit/(Loss) before Tax		<b>9,611,229</b>	<b>(11,741,744)</b>
IX) Tax Expenses			
i) Current Tax		-	-
ii) Deferred Tax		-	734,578
iii) Excess / (Short) Provision for Taxation		(398,672)	-
X) Profit/(Loss) from Continuing Operations (VIII-IX)		<b>9,212,557</b>	<b>(11,007,166)</b>
<b>XI) Profit/(Loss) for the period</b>		<b>9,212,557</b>	<b>(11,007,166)</b>
XII) Earnings per Shares			
1) Basic		0.58	(0.69)
2) Diluted		0.58	(0.69)

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

As per our attached report of even date

For and on behalf of the Board

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

Chartered Accountants

Pankaj Sanghavi

Proprietor

**Membership No.: 41290**

**FRN :- 109111W**

Date : 23rd August 2017

Place : Mumbai

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

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

Sd/-  
**Suvarna Shukla**  
Company Secretary

**Cash Flow Statement for the yer ended 31st March, 2017**

(Amount in Rs. in lacs)

	As at 31st March, 2017	As at 31st March, 2016
<b>(I) Cash Flow from Operating Activities</b>		
Net Profit Before Tax as per Profit and Loss Statement	9,611,229	(11,741,744)
Adjusted for:		
Depreciation and amortization Expenses	2,213,881	2,180,943
Loss/(Profit) on sale of Fixed Asset	-	1,851,114
Finance Cost	3,806,838	4,738,938
<b>Operating Profit before Working Capital Changes</b>	<b>15,631,948</b>	<b>(2,970,750)</b>
Adjusted for:		
Trade and Other Receivables	31,283,811	2,554,629
Inventories	950,085	9,438,718
Trade and Other Payables	(1,120,106)	(3,489,783)
Other Liabilities	(32,297,577)	(4,165,390)
Provisions	146,763	(239,348)
Loans and Advances	7,571,275	(3,563,123)
Other Non Current Assets	53,178	10,750,269
Other Current Assets	1,113,045	(738,113)
Cash Generated from Operations	23,332,422	7,577,110
Taxes Paid (Net)	398,672	
<b>Net Cash from Operating Activities</b>	<b>22,933,750</b>	<b>7,577,110</b>
<b>(II) Cash Flow from Investing Activities</b>		
Sale of Fixed Asset	-	-
Purchase of Fixed Asset	-	(11,261)
<b>Net Cash (Used in) Investing Activities</b>	<b>-</b>	<b>(11,261)</b>
<b>(III) Cash Flow from Financing Activities</b>		
Finance Cost	(3,806,838)	(4,738,938)
Short Term Borrowing	(17,642,567)	(254,376)
<b>Net Cash (Used in) / Generated from Financing Activities</b>	<b>(21,449,405)</b>	<b>(4,993,314)</b>
Net (Decrease)/Increase in Cash and Cash Equivalents	1,484,345	2,572,535
Opening Balance of Cash and Cash Equivalents	23,750,922	21,178,386
Closing Balance of Cash and Cash Equivalents	25,235,267	23,750,922

For and on behalf of the Board

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

Chartered Accountants

Pankaj Sanghavi

Proprietor

**Membership No.: 41290**
**FRN :- 109111W**

Date : 23rd August 2017

Place : Mumbai

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

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

Sd/-  
**Suvarna Shukla**  
 Company Secretary



**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017**

	(Amount in Rs.)	
	As at 31st March, 2017	As at 31st March, 2016
<b>Note - 1 Share Capital</b>		
<b>Authorized Capital</b>		
2,00,00,000 Equity Shares of Rs 10/- each	200,000,000	200,000,000
	<b>200,000,000</b>	<b>200,000,000</b>
<b>Issued,Subscribed and Paid up Capital</b>		
1,59,78,880 Equity share of Rs. 10/- each Fully Paid in Cash P.Y 1,59,78,880 of Rs 10 each Fully Paid in Cash)	159,788,800	159,788,800
<b>Total</b>	<b>159,788,800</b>	<b>159,788,800</b>

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

Particular	Equity Share Capital			
	As at 31.03.2017		As at 31.03.2016	
	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	<b>15,978,880</b>	<b>159,788,800</b>	<b>15,978,880</b>	<b>159,788,800</b>

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

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

Sr. No.	Name of Share holder	No. of Shares Held	
		As at 31.03.2017	As at 31.03.2016
1	Maharashtra Safe Chemists and Distributors Alliance Ltd	2,538,000	2,538,000

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

	As at 31st March, 2017	As at 31st March, 2016
<b>Note - 2 Reserves and Surplus</b>		
<b>Profit &amp; Loss A/c</b>		
Opening Balance	(163,914,561)	(152,907,395)
Add: Adjustment due to Depreciation of Previous Years	9,212,557	(11,007,166)
Add: Additions During the year		
Less: Utilizations during the year		
<b>Closing Balance</b>	<b>(154,702,004)</b>	<b>(163,914,561)</b>
<b>Total</b>	<b>(154,702,004)</b>	<b>(163,914,561)</b>
<b>Note - 3 Long Term Provisions</b>		
Provisions for Employee Benefits	390,013	168,406
<b>Total</b>	<b>390,013</b>	<b>168,406</b>

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017**

	As at 31st March, 2017	As at 31st March, 2016
<b>Note - 4 Short Term Borrowings</b>		
<b>Short Term Loan Payable on Demand</b>		
i) From Banks	27,958,901	45,601,468
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.		
<b>Total</b>	<b>27,958,901</b>	<b>45,601,468</b>
<b>Note - 5 Other Current Liabilities</b>		
Payable to Employees	175,851	426,809
Non Trade Creditors	23,573,347	20,628,742
Salary / Wages Payable	224,408	802,842
Employees Contribution To Provident Fund Payable	13,866	19,692
ESIC Liability Payable	585	232
Duties & Taxes Payable	1,052,511	2,217,150
Advance From Customers	1,288	33,143,967
Security Deposits from Consignee Agents Repayable within a year	450,000	550,000
<b>Total</b>	<b>25,459,471</b>	<b>57,789,434</b>
<b>Note - 6 Short Term Provisions</b>		
Provisions for Employee Benefits	212,560	287,404
<b>Total</b>	<b>212,560</b>	<b>287,404</b>

**Note - 7 Fixed Assets**

(Amount in Rs.)

Sr. No.	Particulars	Rate	Gross Block				Depreciation					Net Block	
			Value as on 01.04.2016	Addition During the year	Deletion During the Year	Value as on 31.03.2017	Depreciation as on 01.04.2016	Adjustment to Accumulated Depreciation	Addition During the year	Deletion During the Year	Depreciation as on 31.03.2017	WDV as on 31.3.2017	WDV as on 31.3.2016
(A)	<b>Tangible Assets</b>												
	Office Equipment	13.91%	63,788	-	-	63,788	37,755	-	15,868	-	53,623	10,165	26,033
	Plant and Machinery	13.91%	-	-	-	-	-	-	-	-	-	-	-
	Computer	40%	2,294,161	-	-	2,294,161	2,135,628	-	40,655	-	2,176,283	117,878	158,533
	Software	40%	104,589	-	-	104,589	97,416	-	1,523	-	98,939	5,650	7,173
	<b>Sub Total (A)</b>		<b>2,462,538</b>	<b>-</b>	<b>-</b>	<b>2,462,538</b>	<b>2,270,800</b>	<b>-</b>	<b>58,046</b>	<b>-</b>	<b>2,328,845</b>	<b>133,693</b>	<b>191,738</b>
(B)	<b>Intangible Assets</b>												
	SAP License	10 Years	21,558,355	-	-	21,558,355	16,062,617	-	2,155,836	-	18,218,453	3,339,903	5,495,738
	<b>Sub Total (B)</b>		<b>21,558,355</b>	<b>-</b>	<b>-</b>	<b>21,558,355</b>	<b>16,062,617</b>	<b>-</b>	<b>2,155,836</b>	<b>-</b>	<b>18,218,453</b>	<b>3,339,903</b>	<b>5,495,738</b>
(C)	<b>Capital Work-in-Progress</b>												
	<b>Sub Total (C)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total (A+B+C)</b>		<b>24,020,893</b>	<b>-</b>	<b>-</b>	<b>24,020,893</b>	<b>18,333,417</b>	<b>-</b>	<b>2,213,881</b>	<b>-</b>	<b>20,547,298</b>	<b>3,473,595</b>	<b>5,687,476</b>
	Previous year		27,369,296	11,261	3,359,664	24,020,893	17,661,023	179,730	2,360,673	1,508,550	18,333,417	5,687,476	9,708,272



**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017**

	As at 31st March, 2017	As at 31st March, 2016
<b>Note - 8 Non-Current Investments</b>		
Investment in Unquoted Equity Shares 5, 40,000 (P.Y. 5,40,000 ) Equity shares of Rs.10/- each fully paid up in Maharashtra Safe Chemists And Distributors Alliance Limited.	5,400,000	5,400,000
5,000 (P.Y. 5,000) Equity shares of Rs.10/- each fully paid up in AIOCD Pharmasofttech AWACS Pvt. Ltd.	50,000	50,000
Investment in Preference Shares 4, 30,000 (P.Y. 4, 30,000) 8% Non Cumulative Redeemable Non-Convertible Preference shares of Rs.10/- each fully paid up in Maharashtra Safe Chemists And Distributors Alliance Limited.	4,300,000	4,300,000
<b>Total</b>	<b>9,750,000</b>	<b>9,750,000</b>
<b>Note - 9 Long Term Loans and Advances</b>		
Security Deposits (Unsecured, Considered Good)	491,600	491,600
<u>Other Loans and advances</u>		
Balance With Authorities	886,735	1,274,065
Advance Tax & TDS	6,031,441	12,757,834
<b>Total</b>	<b>7,409,776</b>	<b>14,523,499</b>
<b>Note - 10 Other Non Current Assets</b>		
<u>Long term Trade Receivables</u>		
i)Secured,Considered Good		
ii) Unsecured, Considered Good	10,399,256	22,245,562
iii) Doubtful		
iv) Due By Directors,Partners,etc		
<u>Less : Provision for doubtful debts</u>	10,383,260	22,176,389
<b>Total</b>	<b>15,996</b>	<b>69,174</b>
<b>Note - 11 Inventory</b> <b>(As taken, Valued and Certified by the Management)</b>		
Finished Goods	77,941	1,026,687
Less : Reduction in value due to lower NRV	1,339	-
Closing Value of Finished Goods	<b>76,602</b>	<b>1,026,687</b>
<b>Total</b>	<b>76,602</b>	<b>1,026,687</b>
<b>Note -12 Trade Receivables</b>		
<u>Trade Receivables (Less than Six Months)</u>		
i)Secured,Considered Good		
ii) Unsecured, Considered Good	18,206,281	48,580,181
iii) Doubtful		
iv) Due By Directors,Partners,etc		
<u>Trade Receivables (More than Six Months)</u>	276,341	1,186,251
<u>Less : Provision for doubtful debts</u>		
<b>Total</b>	<b>18,482,622</b>	<b>49,766,432</b>

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017**

	As at 31st March, 2017	As at 31st March, 2016
<b>Note - 13 Cash and Cash Equivalent</b>		
Balance With Bank	1,058,424	1,308,477
Cash on Hand	3,727	3,878
Bank Deposits with less than 12 months maturity (Encumbered)	13,446,484	12,480,294
Bank Deposits with More than 12 Months maturity (Encumbered)	10,579,461	9,958,274
Bank Deposits with more than 12 months maturity (Unencumbered)	147,172	-
<b>Total</b>	<b>25,235,267</b>	<b>23,750,922</b>
<b>Note - 14 Short Term Loans and Advances</b>		
<u>Other loans and advances</u>		
Balance With Authorities	989,863	1,451,984
Prepaid Expenses	40,712	36,143
<b>Total</b>	<b>1,030,575</b>	<b>1,488,128</b>
<b>Note -15 Other Current Assets</b>		
Advance to Employees	44,956	35,000
Advances Receivable in Cash or Kind	29,374	79,486
Advance to Suppliers		1,072,889
<b>Other Current Assets</b>		
Others		-
<b>Total</b>	<b>74,330</b>	<b>1,187,375</b>
<b>Note - 16 Income From Operation</b>		
Sale of Products	576,514	11,160,938
Sale of Services	34,174,382	30,036,665
	<b>34,750,896</b>	<b>41,197,603</b>
Less : Excise Duty		
<b>Total</b>	<b>34,750,896</b>	<b>41,197,603</b>
<b>Note - 17 Other Income</b>		
Interest Income on FDR	1,735,747	1,745,863
TDS C.Y. Rs. 1,73,575/- Rs (P.Y. Rs 1,74,627/-)		
Interest on Income Tax Refund	964,699	-
Reversal of Provision for TRACES Liability	367,470	-
Other Non-Operating Income	1,400	24,465
Sundry Balances written back	593,844	-
<b>Total</b>	<b>3,663,160</b>	<b>1,770,328</b>
<b>Note - 18 Changes in Inventory of Finished Goods, Work-In-Progress and Stock-in-Trade</b>		
Closing Stock	77,941	1,026,687
Opening Stock	1,026,687	10,465,405
<b>Total</b>	<b>948,746</b>	<b>9,438,718</b>

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017**

	As at 31st March, 2017	As at 31st March, 2016
<b>Note - 19 Employee Benefit Expenses</b>		
Salaries to Employees	3,764,696	5,657,811
Contribution to Providend and other funds	381,639	341,506
Staff Welfare Expenses	3,137	75,781
<b>Total</b>	<b>4,149,472</b>	<b>6,075,098</b>
<b>Note - 20 Finance Cost</b>		
Interest Expenses	3,806,838	4,738,938
<b>Total</b>	<b>3,806,838</b>	<b>4,738,938</b>
<b>Note - 21 Depreciation and Amortization Expenses</b>		
Depreciation	2,213,881	2,180,943
<b>Total</b>	<b>2,213,881</b>	<b>2,180,943</b>
<b>Note - 22 Other Expenses</b>		
Power and Fuel	341,560	790,069
Rent	378,400	2,150,335
Insurance	116,807	256,054
Rates and Taxes	1,667,799	86,245
Bad Debts	12,033,809	-
Add: Provision for doubtful debts	10,383,260	22,176,389
Less: Last Year Provision for doubtful debts	(22,176,389)	(12,276,577)
	240,681	9,899,812
<b>Miscellaneous Expenditure</b>		
C & F Expenses	11,489,236	10,630,548
Postage & Communication Expenses	501,564	317,868
Stationery, Printing, Media Essentials Etc	212,173	145,546
Information Technology Expenses	51,758	1,042,000
Professional And Legal Expenses	765,505	507,659
Repairs And Maintenance of Machinery	50,988	224,824
Travel & Conveyance Expenses	1,104,729	1,608,537
<b>Selling &amp; Distribution</b>		
Freight	10,284	342,053
Discounts Paid	112,766	22,600
Commission Paid	13,362	177,035
Octroi	-	2,550
Business Development Expenses	41,640	14,610
Interest and Penalty on TDS / Tax	83,733	378,171
Directors' Sitting Fees	160,000	140,000
Payment To Auditors	203,302	176,787
Motor Car Expenses	-	40,000
Other Miscellaneous Expenses	147,777	376,423
<b>Total</b>	<b>17,694,064</b>	<b>29,329,726</b>

**ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED****NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017.**

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

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

- I. The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.
- II. The Company is not a Small Company as defined u/s 2(85) of the Companies Act, 2013. However, the company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956 which are applicable as per para 7 (Transitional provisions with respect of Accounting Standards) of The Companies (Accounts) Rules 2014. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
- III. The Company, generally, follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.
- IV. The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognised in accordance with the requirements of the respective accounting standard.

**B. Fixed Assets :**

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

**C. Intangible Assets :**

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

**D. Depreciation :**

Depreciation on Tangible Assets is provided on the Straight Line Method over the useful lives of the assets (with residual value as 5%) as estimated by the Management. Depreciation on assets Purchased or sold during a period is proportionately charged. Individual asset costing less than Rs 5000 each is depreciated in full in the year of purchase. Depreciation Method, Useful lives and Residual Values are reviewed periodically including at each financial year end. The Depreciation policy is consistently followed during the year.

**E. Amortization Method :**

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

**F. Investments :**

Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is recognized if it is other than temporary

**G. Inventories :**

The Inventories are valued at lower of Cost or Net 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 accrual based on time proportion..

Revenue from Sales is recognized when all significant risks and rewards of the ownership have been transferred to buyer.

Revenue from Services rendered is recognized on accrual basis as per agreement / arrangement with the parties.

Dividend Income is recognized on accrual based on the declaration the dividend.

**J. Employee Benefits :**

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

**K. Income Tax :**

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

**L. Provisions :**

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

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

The CST liability and or VAT Liability for Non availability of C forms and F forms in Maharashtra amounting to Rs. 8,45,228/- (inclusive of Interest of Rs. 3,13,233/-) contingent on assessment.

Demands totaling to Rs 17, 76,058/- is raised by Sales Tax Authorities (Haryana) from which is likely to be reduced on submission of relevant forms. (Previous year: Rs. 29, 18,257/-)

**23.3** 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.

**23.4 Payment to Directors :-**

Directors' sitting Fees of Rs. 1, 60,000/- (P.Y. Rs. 1, 40,000/-) paid to the independent directors during the year.

**23.5 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 2016-17 as under:-

Particulars	Balance as at 31-03-2016	For the year recognized in the Profit & Loss Account	Balance as at 31-03-2017
	Amt (Rs.)	Amt (Rs.)	Amt (Rs.)
<b>Deferred Tax Liabilities : -</b>			
1. Effect of difference in amount of depreciation as per the Companies Act, 2013 and the Income Tax Act, 1961.	-	-	-
<b>Deferred Tax Assets : -</b>			
1. Effect of expenditure debited to Profit and Loss Account having reasonable certainty of being allowed in subsequent year as per Income Tax Act, 1961.	-	-	-
Net Amount Deferred Tax Liabilities / (Assets) (Rs.)	-	-	-

**23.6 Earnings Per Share :-**

Sl. No.	Particulars	2016-17	2015-16
1.	Profit/ (Loss) before Prior Period Item for the Year attributable to Equity Shareholders	Rs.92,12,557	Rs.(1,10,07,166)
2.	Profit/ (Loss) after Prior Period Item for the Year attributable to Equity Shareholders	Rs.92,12,557	Rs.(1,10,07,166)
3.	Weighted Average No. of Equity Shares of Rs. 10/- each	1,59,78,880	1,59,78,880
4.	Basic Earnings Per Share Before Prior Period Item	0.58	(0.69)
5.	Basic Earnings Per Share After Prior Period Item	0.58	(0.69)

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

Sl. No.	Particulars	2016-17	2015-16
1.	Profit/ (Loss) for the Year attributable to Shareholders	Rs.92,12,557	Rs.(1,10,07,166)
2.	Weighted Average Number of Equity Shares of Rs. 10/- each	1,59,78,880	1,59,78,880
3.	Basic Earning Per Share	0.58	(0.69)

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

	2016-17	2015-16
Total No. of Equity shares as on beginning of the year	1,59,78,880	1,59,78,880
Total No. of Equity shares issued & allotted during the year	Nil	Nil
Weighted Average Number of Equity Shares	1,59,78,880	1,59,78,880

**23.7** The balances with parties are subject to confirmation.

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

**23.9 Lease:**

**Operating Lease - Lessee**

Lease payments of Rs. 3,78,400/- (P.Y. Rs. 21,50,335/-) has been recognized in the Profit & Loss Account for the year. There is no sub lease payment received or recognized in Profit and Loss account during the year.

**23.10 Interest in Joint Venture**

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

The Joint Venture is included in the definition of the subsidiaries for the purpose of Consolidation accordingly the financial statements as on 31/03/2017 are consolidated as per the Equity Method prescribed under Accounting Standard 23.

**23.11 Expenditure and Earnings in Foreign Currency: - Nil**

**23.12 Purchases and Sales:-**

Sr. No.	Class of Product	Purchases (Net of Returns) in Rs.(In Lakhs)		Sales (Net of Returns) in Rs.(in Lakhs )	
		2016-17	2015-16	2016-17	2015-16
1	Liquids	-0.48	-	1.23	3.62
2	Tablets	0.37	-2.72	2.38	75.88
3	Ointment	-	-2.72	0.41	1.69
4	Capsules	-	14.09	2.20	21.20
5	Drops	-	-	-	-0.003
6	Injection	-	-	0.35	8.45
7	Powder	-	2.31	1.65	0.67
		<b>-0.12</b>	<b>10.95</b>	<b>5.76</b>	<b>111.52</b>



**23.13 Payment to Auditors :-**

	Particulars	2016-17 Amt. (Rs.)	2015-16 Amt. (Rs.)
a)	As Auditor	1,01,651	88,392
b)	As Adviser, or other capacity, in respect of :-	-	-
i)	Taxation Matters	1,01,651	88.392
ii)	Other Services	-	-

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

**23.14 Previous Year Comparatives**

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

**23.15 Related Party Transactions:-**

Particulars	Joint Venture		Enterprises that have a member of key management in common		Total	
	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.
Face Value of the Fixed deposit under encumbered for guaranteeing Loan/ Borrowing	-	-	100.00	300.00	100.00	300.00
Outstanding amount including interest of the Loan /Borrowing obtained by the Company by providing the lien on the Fixed Deposits of the related party	-	-	279.59	456.01	279.59	456.01
Payment made on our behalf	-	-	0.18	0.02	0.18	0.02
Payment made on their behalf	2.02	1.86	0.13	0.29	2.15	2.15
payment recd on their behalf	-	-	7.37	25.51	7.37	26.17
payment recd on our behalf	-	-	315.33	13.71	315.33	14.37
Trade Advance received	-	-	-	(5.50)	-	(5.50)
Rent expenditure	-	-	3.45	23.72	3.45	23.72
Business Promotional Charges Received	200.00	184.35	-	-	200.00	184.35
Reimbursement of expenses incurred on our behalf	-	-	5.59	13.00	5.59	13.00
Purchase net of return	-	-	-	4.18	-	4.18
Sales return	-	-	0.50	0.29	0.50	0.29
Sale of material	-	-	4.16	71.25	4.16	71.25
<b>Balance Outstanding as on year end Receivable/(payable)</b>	<b>101.00</b>	<b>399.65</b>	<b>(207.42)</b>	<b>(510.47)</b>	<b>(106.42)</b>	<b>(174.13)</b>

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 Pharnasofttech AWACS Pvt. Ltd.
Enterprises that have a member of key management in common with the reporting enterprise.	Maharashtra Safe Chemist and Distributors Alliance Limited.



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

23.17 Details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 as provided in the Table below:-

Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	2,500.00	774.50	3,274.50
(+) Permitted receipts	-	7,900.00	7,900.00
(-) Permitted payments	2,500.00	3,646.00	6,146.00
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	5,028.50	5,028.50

As per our attached report of even date

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

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

Sd/-

Sd/-

Sd/-

Sd/-

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

**Jagannath Shinde  
Chairman  
DIN 01435827**

**Ajit Parakh  
Additional Director & CFO  
DIN 07745989**

**Suvarna Shukla  
Company Secretary**

**Date: 23<sup>rd</sup> August 2017  
Place: Mumbai**

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED****Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of **ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the Significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

**Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities 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. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated 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 Holding Company has an adequate internal financial controls system over financial reporting in place 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 Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the 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 consolidated state of affairs of the Group, its associates and jointly controlled entities as at 31st March, 2017, and their consolidated profit/loss and their consolidated cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
  - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 **except Accounting Standard 15 pertaining to Employee benefits.**
  - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the Internal Financial controls over financial reporting of the group and its associates and jointly controlled company refer to our separate report in "**Annexure A**" and
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. There were no pending litigations which would impact the consolidated financial position of the Group, its associates and jointly controlled entities.
    - ii. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.
    - iv. The Company has provided requisite disclosures in the standalone Financial Statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

**For P.H. Sanghavi & Co.**  
**Chartered Accountants**  
**(Firm's Registration No.109111W)**

**Place: Mumbai:**  
**Date: 23rd August 2017**

Sd/-  
**Signature**  
**(Pankaj Sanghavi)**  
**(Proprietor)**  
**(Membership No. 41290)**

**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE  
CONSOLIDATED FINANCIAL STATEMENTS OF  
ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of  
Section 143 of the Companies Act, 2013 ("the Act")**

I / We have audited the internal financial controls over financial reporting of *All Indian Origin Chemists & Distributors Limited* ("the Company") as of March 31, 2017 in conjunction with my / our audit of the consolidated financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility:**

My / Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my/our audit. I/We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I / we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My / Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

My / Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I / We believe that the audit evidence I / we have obtained is sufficient and appropriate to provide a basis for my / our qualified audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting:**

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

**Opinion**

According to the information and explanations given to me / us and based on my / our audit, the following material weaknesses have been identified as at March 31, 2017:

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

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material Misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In my / our opinion, except for the effects/possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

I / We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in my / our audit of the March 31, 2017 standalone financial statements of the Company, and these material weaknesses do not affect my / our opinion on the standalone financial statements of the Company.

**For P.H. Sanghavi & Co.  
Chartered Accountants  
(Firm's Registration No.109118W)**

**Place: Mumbai:  
Date: 23rd August 2017**

**Sd/-  
(Pankaj Sanghavi)  
(Proprietor)  
(Membership No. 41290)**

**Consolidated Balance Sheet as at 31st March, 2017**

**(Amount in Rs.)**

	Note No.	As at 31st March, 2017	As at 31st March, 2016
<b><u>(I) EQUITY &amp; LIABILITIES</u></b>			
<b><u>1) Shareholder`s Fund</u></b>			
a) Share Capital	1	159,788,800	159,788,800
b) Reserves and Surplus	2	(144,902,452)	(163,914,561)
<b><u>2) Non-Current Liabilities</u></b>			
a) Long Term Borrowings		-	-
b) Deferred Tax Liability (Net)		1,259,955	1,012,757
c) Other long Term Liabilities	3	-	-
d) Long Term Provisions	4	390,013	168,406
<b><u>3) Current Liabilities</u></b>			
a) Short Term Borrowings	5	27,958,901	45,601,468
b) Trade Payables		9,111,504	9,477,916
c) Other Current Liabilities	6	39,902,365	68,185,878
d) Short Term Provisions	7	1,583,075	1,850,837
<b>Total Equity and Liabilities</b>		<b>95,092,162</b>	<b>122,171,501</b>
<b><u>II) ASSETS</u></b>			
<b><u>1) Non-Current Assets</u></b>			
a) Fixed Assets	8		
i) Tangible Assets		1,911,433	2,466,376
ii) Intangible Assets		11,013,716	14,159,707
iii) Capital Work-in-Progress		-	-
iv) Intangible Assets Under Development		-	-
v) Goodwill on Consolidation of Joint Venture		-	9,057,949
b) Non-Current Investment	9	9,700,000	9,700,000
c) Deferred Tax Assets (Net)		-	-
d) Long Term Loans and Advances	10	16,216,819	26,966,045
e) Other Non-Current Assets	11	15,996	69,174
<b><u>2) Current Assets</u></b>			
a) Current Investment		-	-
b) Inventory	12	76,602	1,026,687
c) Trade Receivables	13	18,721,074	16,988,313
d) Cash and Cash-Equivalents	14	30,903,318	27,901,780
e) Short Term Loans and Advances	15	6,028,360	12,390,595
f) Other Current Assets	16	504,845	1,444,874
<b>Total Assets</b>		<b>95,092,161</b>	<b>122,171,501</b>

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**

Sd/-  
**Pankaj Sanghavi**  
Proprietor  
Membership No.: 41290  
FRN :- 109111W  
Date : 23rd August, 2017

**For and on behalf of the Board**

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

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

Sd/-  
**Suvarna Shukla**  
Company Secretary



**Consolidated Statement of Profit and Loss for the year ended 31st March, 2017**  
(Amount in Rs.)

	Note No.	As at 31st March, 2017	As at 31st March, 2016
<b>I) Income</b>			
I) Income from Operations	17	116,298,661	108,567,224
II) Other Income	18	5,931,798	2,020,338
<b>III) Total Revenue (I+II)</b>		<b>122,230,460</b>	<b>110,587,562</b>
<b>IV) Expenses :</b>			
Purchase		(11,514)	1,095,139
Changes in Inventory	19	948,746	9,438,718
Cost of Technical Services and Sub Contractors	20	28,638,095	26,089,422
Employee benefit expenses	21	28,867,276	25,460,937
Finance Costs	22	3,826,119	4,758,405
Depreciation and amortization Expenses	23	4,072,935	4,276,532
Other Expenses	24	40,982,283	46,383,121
<b>Total Expenses (IV)</b>		<b>107,323,941</b>	<b>117,502,273</b>
V) Profit/(Loss) Before exceptional and extraordinary items and tax (III-IV)		<b>14,906,519</b>	<b>(6,914,711)</b>
<u>VI) Exceptional Items</u>			
Profit/(Loss) on Sale of Fixed Asset		-	(1,851,114)
Reduction in value of inventory due to lower NRV		1,339	-
VII) Profit/(Loss) before extraordinary items and tax (V-VI)		<b>14,905,180</b>	<b>(8,765,825)</b>
<u>VIII) Extraordinary Items</u>			
Prior Period Expenses		-	-
IX) Profit/(Loss) before Tax		<b>14,905,180</b>	<b>(8,765,825)</b>
<u>X) Tax Expenses</u>			
i) Current Tax		1,039,025	584,074
iii) Deferred Tax Asset		247,198	331,322
ii) Deferred Tax Liability		-	734,578
iii) Excess Provision for Taxation		481,483	7,730
XI) Profit/(Loss) from Continuing Operations (VIII-IX))		<b>13,137,474</b>	<b>(8,938,913)</b>
<b>XII) Profit/(Loss) for the period</b>		<b>13,137,474</b>	<b>(8,938,913)</b>
<u>XIII) Earnings per Shares</u>			
1) Basic		0.82	(0.56)
2) Diluted		0.82	(0.56)

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**

Sd/-  
Pankaj Sanghavi  
Proprietor  
Membership No.: 41290  
FRN :- 109111W  
Date : 23rd August, 2017  
Place : Mumbai

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

**For and on behalf of the Board**

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

Sd/-  
**Suvarna Shukla**  
Company Secretary

**Consolidated Cash Flow Statement for the year ended 31st March, 2017**
**(Amount in Rs.)**

Note No.	As at 31st March, 2017	As at 31st March, 2016
<b><u>(I) Cash Flow from Operating Activities</u></b>		
Net Profit Before Tax as per Profit and Loss Statement	14,905,180	(8,765,825)
Adjusted for:		
Depreciation and amortization Expenses	4,072,935	4,276,532
Loss/(Profit) on sale of Fixed Asset	-	1,851,114
Finance Cost	3,826,119	4,758,405
<b>Operating Profit before Working Capital Changes</b>	<b>22,804,234</b>	<b>2,120,226</b>
Adjusted for:		
Trade and Other Receivables	(1,732,761)	12,743,050
Inventories	950,085	9,438,718
Trade and Other Payables	(366,412)	(3,755,572)
Other Liabilities	(28,283,514)	(1,021,078)
Provisions	(46,155)	22,702
Loans and Advances	17,111,461	(7,079,063)
Other Non Current Assets	53,178	3,951,828
Other Current Assets	940,030	(780,113)
Cash Generated from Operations	11,430,147	15,640,699
Taxes Paid (Net)	1,520,508	576,344
<b>Net Cash from Operating Activities</b>	<b>9,909,640</b>	<b>15,064,355</b>
<b><u>(II) Cash Flow from Investing Activities</u></b>		
Sale of Fixed Asset	-	-
Purchase of Fixed Asset	(372,000)	(3,858,187)
Capital Reserve / (Goodwill) on Consolidation of Joint Venture	14,932,585	(1,512,503)
<b>Net Cash (Used in) Investing Activities</b>	<b>14,560,586</b>	<b>(5,370,690)</b>
<b><u>(III) Cash Flow from Financing Activities</u></b>		
Finance Cost	(3,826,119)	(4,758,405)
Short Term Borrowing	(17,642,567)	(254,376)
<b>Net Cash (Used in) / Generated from Financing Activities</b>	<b>(21,468,686)</b>	<b>(5,012,781)</b>
Net (Decrease) in Cash and Cash Equivalents	3,001,539	4,680,884
Opening Balance of Cash and Cash Equivalents	27,901,780	23,220,892
Closing Balance of Cash and Cash Equivalents	30,903,318	27,901,780

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

Sd/-  
**Pankaj Sanghavi**  
Proprietor  
Membership No.: 41290  
FRN :- 109111W  
Date : 23rd August, 2017

**For and on behalf of the Board**

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

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

Sd/-  
**Suvarna Shukla**  
Company Secretary



**CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017**  
(Amount in Rs.)

	Note No.	As at 31st March, 2017	As at 31st March, 2016
<b>Note - 1 Share Capital</b>			
<b><u>Authorized Capital</u></b>			
2,00,00,000 Equity Shares of Rs 10/- each		200,000,000	200,050,000
		<b>200,000,000</b>	<b>200,050,000</b>
<b><u>Issued,Subscribed and Paid up Capital</u></b>			
1,59,78,880 Equity share of Rs. 10/- each Fully Paid in Cash ( P.Y 1,59,78,880 of Rs 10 each Fully Paid in Cash)		159,788,800	159,788,800
<b>Total</b>		<b>159,788,800</b>	<b>159,788,800</b>

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

Particular	Equity Share Capital			
	As at 31.03.2017		As at 31.03.2016	
	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	<b>15,978,880</b>	<b>159,788,800</b>	<b>15,978,880</b>	<b>159,788,800</b>

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

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

Sr. No.	Name of Share holder	No. of Shares Held	
		As at 31.03.2017	As at 31.03.2016
1	Maharashtra Safe Chemists and Distributors Alliance Ltd	2,538,000	2,538,000

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

**Note - 2 Reserves and Surplus**

**Profit & Loss A/c**

Opening Balance	(163,914,561)	(152,907,395)
Less: Adjustment due to Depreciation of Previous Years	-	-
Add: Additions During the year	9,244,943	(11,007,166)
Less: Utilizations during the year	-	-
<b>Closing Balance</b>	<b>(154,669,618)</b>	<b>(163,914,561)</b>
Capital Reserve on Consolidation	9,826,075	

**Total**      **(144,843,543)**      **(163,914,561)**

**Note - 3 Long Term Provisions**

Provisions for Employee Benefits	390,013	168,406
<b>Total</b>	<b>390,013</b>	<b>168,406</b>

**CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017**  
 (Amount in Rs.)

	Note No.	As at 31st March, 2017	As at 31st March, 2016
<b>Note - 4 Short Term Borrowings</b>			
<b>Short Term Loan Payable on Demand</b>			
i) From Banks		27,958,901	45,601,468
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.			
<b>Total</b>		<b>27,958,901</b>	<b>45,601,468</b>
<b>Note - 5 Other Current Liabilities</b>			
Payable to Employees		175,851	426,809
Non Trade Creditors		26,117,081	22,712,922
Directors Remuneration		44,513	23,717
Salary / Wages Payable		3,134,768	2,277,164
Employees Contribution To Provident Fund Payable		13,866	19,692
ESIC Liability Payable		585	232
Duties & Taxes Payable		1,815,197	3,585,441
Advance From Customers		8,114,820	38,589,900
Security Deposits from Consignee Agents Repayable within a year		450,000	550,000
<b>Total</b>		<b>39,866,679</b>	<b>68,185,877</b>
<b>Note - 7 Short Term Provisions</b>			
Provisions for Employee Benefits		544,050	287,404
Provision For Taxation		1,045,502	1,563,433
<b>Total</b>		<b>1,589,552</b>	<b>1,850,837</b>

**Note - 8 Fixed Assets**

(Amount in Rs.)

Sr. No.	Particulars	Gross Block			Depreciation			Net Block				
		Value as on 01.04.2016	Addition During the year	Deletion During the Year	Value as on 31.03.2017	Depreciation as on 01.04.2016	Adjustment to Accumulated Depreciation	Addition During the year	Deletion During the Year	Depreciation as on 31.03.2017	WDV as on 31.3.2017	WDV as on 31.3.2016
(A)	<b>Tangible Assets</b>											
	Office Equipment	613,961	110,663	-	724,624	236,184	-	124,898	-	361,082	363,542	377,777
	Plant and Machinery	-	-	-	-	-	-	-	-	-	-	-
	Computer	4,648,092	223,225	-	4,871,317	3,770,450	-	388,701	-	4,159,151	712,167	877,642
	Software	2,328,262	-	-	2,328,262	1,526,360	-	337,339	-	1,863,699	464,562	801,901
	Vehicles (Cars)	369,698	-	-	369,698	233,120	-	30,355	-	263,475	106,223	136,578
	Server	254,904	-	-	254,904	76,016	-	35,656	-	111,671	143,232	178,888
	Furniture and Fixtures	114,370	38,112	-	152,482	20,781	-	9,995	-	30,775	121,707	93,589
	<b>Sub Total (A)</b>	<b>8,329,286</b>	<b>372,000</b>	<b>-</b>	<b>8,701,286</b>	<b>5,862,910</b>	<b>-</b>	<b>926,943</b>	<b>-</b>	<b>6,789,853</b>	<b>1,911,433</b>	<b>2,466,376</b>
(B)	<b>Intangible Assets</b>											
	Oracle License	2,780,647	-	-	2,780,647	278,065	-	237,135	-	515,199	2,265,448	2,502,583
	SAP License	21,558,355	-	-	21,558,355	16,062,617	-	2,155,836	-	18,218,453	3,339,903	5,495,738
	IPR	9,805,751	-	-	9,805,751	3,644,364	-	753,021	-	4,397,385	5,408,365	6,161,387
	<b>Sub Total (B)</b>	<b>34,144,753</b>	<b>-</b>	<b>-</b>	<b>34,144,753</b>	<b>19,985,046</b>	<b>-</b>	<b>3,145,991</b>	<b>-</b>	<b>23,131,037</b>	<b>11,013,716</b>	<b>14,159,707</b>
(C)	<b>Capital Work-in-Progress</b>											
	<b>Sub Total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total (A+B+C)</b>	<b>42,474,039</b>	<b>372,000</b>	<b>-</b>	<b>42,846,039</b>	<b>25,847,956</b>	<b>-</b>	<b>4,072,935</b>	<b>-</b>	<b>29,920,891</b>	<b>12,925,148</b>	<b>16,626,083</b>
	Previous year	41,975,516	3,858,187	3,359,664	42,474,039	23,079,973	179,730	2,360,673	1,508,550	23,752,367	18,721,672	18,895,542

**Consolidated NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017  
(Amount in Rs.)**

	Note No.	As at 31st March, 2017	As at 31st March, 2016
<b>Note - 9 Non-Current Investments</b>			
Investment in Unquoted Equity Shares			-
5, 40,000 (P.Y. 5,40,000 ) Equity shares of Rs.10/- each fully paid up in Maharashtra Safe Chemists And Distributors Alliance Limited.		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>Total</b>		<b>9,700,000</b>	<b>9,700,000</b>
<b>Note - 10 Long Term Loans and Advances</b>			
Security Deposits (Unsecured, Considered Good)		491,600	804,550
Loans and Advances Given to Related Parties		-	-
i) Secured, Considered Good		-	-
ii) Unsecured, Considered Good		-	389,821
iii) Doubtful		-	-
iv) Due By Directors, Partners, etc		-	-
<u>Other Loans and Advances</u>		-	-
Balance With Authorities		886,735	1,274,065
Advance Tax & TDS		13,100,610	24,486,650
Other Advances		1,737,874	10,960
<b>Total</b>		<b>16,216,819</b>	<b>26,966,045</b>
<b>Note - 11 Other Non Current Assets</b>			
<u>Long term Trade Receivables</u>			
i) Secured, Considered Good			
ii) Unsecured, Considered Good		10,399,256	22,245,562
iii) Doubtful			
iv) Due By Directors, Partners, etc			
<u>Trade Receivables (More than Six Months)</u>			
Less : Provision for doubtful debts		10,383,260	22,176,389
<b>Total</b>		<b>15,996</b>	<b>69,174</b>
<b>Note - 12 Inventory (As taken, Valued and Certified by the Management)</b>			
Finished Goods		77,941	1,026,687
Less : Reduction in value due to lower NRV		1,339	-
Closing Value of Finished Goods		<b>76,602</b>	<b>1,026,687</b>

**Consolidated NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017  
(Amount in Rs.)**

	Note No.	As at 31st March, 2017	As at 31st March, 2016
<b>Note -13 Trade Receivables</b>			
<u>Trade Receivables (Less than Six Months)</u>		-	-
i)Secured,Considered Good		-	-
ii) Unsecured, Considered Good		18,161,898	15,802,062
iii) Doubtful		-	-
iv) Due By Directors,Partners,etc		-	-
<u>Trade Receivables (More than Six Months)</u>		559,177	1,186,251
<u>Less : Provision for doubtful debts</u>		-	-
	<b>Total</b>	<b>18,721,074</b>	<b>16,988,313</b>
<b>Note - 14 Cash and Cash Equivalent</b>			
Balance With Bank		6,722,146	5,431,567
Cash on Hand		8,055	31,646
Bank Deposits with less than 12 months maturity (Encumbered)		13,446,484	12,480,294
Bank Deposits with More than 12 Months maturity (Encumbered)		10,579,461	9,958,274
Bank Deposits with more than 12 months maturity (Unencumbered)		147,172	-
	<b>Total</b>	<b>30,903,318</b>	<b>27,901,780</b>
<b>Note - 15 Short Term Loans and Advances</b>			
<u>Other loans and advances</u>			
Balance With Authorities		2,044,257	12,109,468
Prepaid Expenses		922,555	281,127
Advance to Vendors		3,061,549	-
	<b>Total</b>	<b>6,028,360</b>	<b>12,390,595</b>
<b>Note -16 Other Current Assets</b>			
Advance to Employees		475,471	292,500
Advances Receivable in Cash or Kind		29,374	79,486
Advance to Suppliers		-	1,072,889
<b>Other Current Assets</b>			
Others		-	-
	<b>Total</b>	<b>504,845</b>	<b>1,444,875</b>
<b>Note - 17 Income From Operation</b>			
Sale of Products		576,514	11,160,938
Sale of Services		115,722,148	97,406,286
		<b>116,298,661</b>	<b>108,567,224</b>
Less : Excise Duty		-	-
	<b>Total</b>	<b>116,298,661</b>	<b>108,567,224</b>

**Consolidated NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017  
(Amount in Rs.)**

	Note No.	As at 31st March, 2017	As at 31st March, 2016
<b>Note - 18 Other Income</b>			
Interest Income on FDR		1,735,747	1,745,863
TDS C.Y. Rs. 1,73,575/- Rs (P.Y. Rs 1,74,627/-)			
Interest on Income Tax Refund		3,224,628	-
Reversal of Provision for TRACES Liability		367,470	-
Other Non-Operating Income		1,400	24,465
Income From Sponsorship		-	250,000
Sundry Balances Written Back		602,553	10
		<b>5,931,798</b>	<b>2,020,338</b>
<b>Note - 19 Changes in Inventory of Finished Goods, Work-in-Progress and Stock-in-Trade</b>			
Closing Stock		77,941	1,026,687
Opening Stock		1,026,687	10,465,405
	<b>Total</b>	<b>948,746</b>	<b>9,438,718</b>
<b>Note - 20 Cost of Technical Services and Sub Contractors</b>			
AMC/Software & Patch Instalation Charges		4,026,186	2,463,402
Business Support Charges		10,000,000	8,090,250
Software Updation Charges		1,498,194	2,904,815
Data Collector Expenses		1,411,778	1,751,150
Establishment Expenses		11,701,938	10,879,805
		<b>28,638,095</b>	<b>26,089,422</b>
<b>Note - 21 Employee Benefit Expenses</b>			
Salaries to Employees		26,292,423	23,259,911
Contribution to Providend and other funds		1,562,614	1,395,421
Staff Welfare Expenses		372,291	325,606
Directors remuneration		639,948	480,000
	<b>Total</b>	<b>28,867,276</b>	<b>25,460,937</b>
<b>Note - 22 Finance Cost</b>			
Interest Expenses		3,806,838	4,738,938
Bank Charges		19,281	19,467
	<b>Total</b>	<b>3,826,119</b>	<b>4,758,405</b>
<b>Note - 23 Depreciation and Amortization Expenses</b>			
Depreciation		4,072,935	4,276,532
	<b>Total</b>	<b>4,072,935</b>	<b>4,276,532</b>

**Consolidated NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017**  
**(Amount in Rs.)**

	Note No.	As at 31st March, 2017	As at 31st March, 2016
<b>Note - 24 Other Expenses</b>			
Power and Fuel		341,560	917,296
Rent		1,716,660	3,501,572
Repairs and Maintenance		521,442	506,096
Insurance		283,286	383,932
Rates and Taxes		1,661,931	86,245
Foreign Exchange Gain / Loss		40,378	26,395
Bad Debts		14,615,107	-
Add: Provision for doubtful debts		10,383,260	22,176,389
Less: Last Year Provision for doubtful debts		(22,176,389)	(12,276,577)
		2,821,979	9,899,812
<b>Miscellaneous Expenditure</b>			
Brokerage		146,912	-
C & F Expenses		11,489,236	10,630,548
Postage & Communication Expenses		1,449,813	1,163,210
Stationery, Printing, Media Essentials Etc		243,600	413,276
Information Technology Expenses		51,758	1,042,000
Professional And Legal Expenses		7,107,524	5,245,133
Repairs And Maintenance of Machinery		50,988	224,824
Travel & Conveyance Expenses		8,910,895	7,724,245
<b>Selling &amp; Distribution</b>			
Freight		10,284	342,053
Discounts paid		112,766	22,600
Commission paid		13,362	177,035
Octroi		-	2,550
Business Development Expenses		41,640	14,610
Interest and Penalty on TDS		83,733	457,575
Directors' Sitting Fees		160,000	140,000
Payment To Auditors		396,784	397,887
Motor Car Expenses		-	40,000
Promotional Expenses		1,961,007	1,688,958
Meeting & Conference Exps		269,652	350,498
Hire Charges		132,300	132,300
Housingkeeping Charges		120,000	120,000
Other Miscellaneous Expenses		777,409	732,472
<b>Total</b>		<b>40,916,898</b>	<b>46,383,121</b>

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017.**

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

**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 not a Small Company as defined u/s 2(85) of the Companies Act, 2013. However, the company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956 which are applicable as per para 7 (Transitional provisions with respect of Accounting Standards) of The Companies (Accounts) Rules 2014. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
- III. The Company, generally, follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.
- IV. The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognised in accordance with the requirements of the respective accounting standard.

**B. Fixed Assets :**

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

The fixed assets installed at the leased premises at Indore are found inseparable from the premises and as such have been written off on completion lease period on 30<sup>th</sup> November 2015.

**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 5,000/- each is depreciated in full in the year of purchase. Depreciation Method, Useful lives and Residual Values are reviewed periodically including at each financial year end.

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. The Depreciation policy so changed in the previous year is consistently followed during the year.

**E. Amortization Method :**

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



**F. Investments :**

Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is recognized if it is other than temporary

**G. Inventories :**

The Inventories are valued at lower of Cost or Net 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.

d.

**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 realized.

**L. Consolidation of Accounts of A Partially Owned Subsidiary:**

The Company had acquired 50% of the Equity shares in AIOCD Pharmasofttech AWACS Pvt Ltd. on 21/09/2007 and since then it is a partially owned subsidiary whose accounts have been consolidated for the year ended 31/03/2017. The accounts have been consistently consolidated as per Accounting Standard 21 for both the years and accordingly all the relevant disclosures have been made.

**M. 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.

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

The Company had acquired 50% of the Equity shares in AIOCD Pharmasofttech AWACS Pvt. Ltd. on 21/09/2007 and since then it is a Joint Venture whose accounts have been consolidated for the first time for the year ended 31/3/2016. The accounts have been consistently consolidated as per Equity Method under Accounting Standard 23 for both the years and accordingly all the relevant disclosures have been made.

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

The CST liability and or VAT Liability for Non availability of C forms and F forms in Maharashtra amounting to Rs. 8,45,228/- (inclusive of Interest of Rs. 3,13,233/-) contingent on assessment.

Demands totaling to Rs 17,76,058/- is raised by Sales Tax Authorities (Haryana) from which is likely to be reduced on submission of relevant forms. (Previous year: Rs. 29,18,257/-)

**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. 1,60,000/- (P.Y. Rs. 1,40,000/-) paid to the independent directors during the year.

**24.5 Deferred Tax :**

The Company has recognized Deferred Taxes which result from the timing difference between the Book Profit/ (Loss) and Taxable Profit/ (Loss) for the Financial Year 2015-16 as under:-

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

Particulars	Balance as at 31-03-2016	For the year recognized in the Profit & Loss Account	Balance as at 31-03-2017
	Amt (Rs.)	Amt (Rs.)	Amt (Rs.)
<b>Deferred Tax Liabilities: -</b>			
1. Effect of difference in amount of depreciation as per the Companies Act, 2013 and the Income Tax Act, 1961.	-	-	-
<b>Deferred Tax Assets : -</b>			
1. Effect of expenditure debited to Profit and Loss Account having reasonable certainty of being allowed in subsequent year as per Income Tax Act, 1961.	-	-	-
<b>Net Amount Deferred Tax Liabilities / (Assets) (Rs.)</b>	-	-	-

Particulars <b>(B)AIOCD PHARMA SOFTTECH AWACS PRIVATE LIMITED</b>	Balance as at 31-03-2016	For the year recognized in the Profit & Loss Account	Balance as at 31-03-2017
	Amt (Rs.)	Amt (Rs.)	Amt (Rs.)
<b>Deferred Tax Liabilities: -</b>			
1. Effect of difference in amount of depreciation as per the Companies Act, 2013 and the Income Tax Act, 1961.	20,91,128	6,99,259	27,90,387
<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.	(65,615)	(2,04,861)	(2,70,476)
<b>Net Amount Deferred Tax Liabilities / (Assets) (Rs.)</b>	20,25,514	4,94,397	25,19,911

**24.6 Earnings Per Share :-**

Sl. No.	Particulars	2016-17	2015-16
1.	Profit/ (Loss) before Prior Period Item for the Year attributable to Equity Shareholders	1,31,30,998	(89,38,913)
2.	Profit/ (Loss) after Prior Period Item for the Year attributable to Equity Shareholders	1,31,30,998	(89,38,913)
3.	Weighted Average No. of Equity Shares of Rs. 10/- each	1,59,78,880	1,59,78,880
4.	Basic Earnings Per Share Before Prior Period Item	0.82	(0.56)
5.	Basic Earnings Per Share After Prior Period Item	0.82	(0.56)

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

Sl. No.	Particulars	2016-17	2015-16
1.	Profit/ (Loss) for the Year attributable to Shareholders	1,31,30,998	(89,38,913)
2.	Weighted Average Number of Equity Shares of Rs. 10/- each	1,59,78,880	1,59,78,880
3.	Basic Earning Per Share	0.82	(0.56)

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

	2016-17	2015-16
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 & all oted during the year	Nil	Nil
Weighted Average Number of Equity Shares	1,59,78,880	1,59,78,880

**24.7** The balances with parties are subject to confirmation.

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

**24.9 Interest in Joint Venture**

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

The Joint Venture is included in the definition of the subsidiaries for the purpose of Consolidation accordingly the financial statements as on 31/03/2017 are consolidated as per the Equity Method prescribed under Accounting Standard 23.

**24.10 Expenditure and Earnings in Foreign Currency: - 24.11 Purchases and Sales:-**

	2016-17 Amt (Rs.)	2015-16 Amt (Rs.)
<b>Earnings in Foreign Currency</b>		
Export of Services	24,17,500/-	28,24,319/-

**24.11 Purchases and Sales:-**

Sr. No.	Class of Product	Purchases in Rs.(In Lakhs)		Sales in Rs.(in Lakhs )	
		2016-17	2015-16	2016-17	2015-16
1	Liquids	-0.48	-	1.23	3.62
2	Tablets	0.37	-2.72	2.38	75.88
3	Ointment	-	-2.72	0.41	1.69
4	Capsules	-	14.09	2.20	21.20
5	Drops	-	-	-	-0.003
6	Injection	-	-	0.35	8.45
7	Powder	-	2.31	1.65	0.67
		<b>-0.12</b>	<b>10.95</b>	<b>5.76</b>	<b>111.52</b>

**24.12 Payment to Auditors :-**

	<b>Particulars</b>	<b>2016-17 Amt. (Rs.)</b>	<b>2015-16 Amt (Rs.)</b>
a)	As Auditor	2,72,426	2,36,892
b)	As Adviser, or other capacity, in respect of :-		
i)	Taxation Matters	1,83,876	1,59,892
ii)	Other Services	-	-

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

**24.13 Previous Year Comparatives**

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

**24.14 Related Party Transaction**

<b>Particulars</b>	<b>Venturer in respect of which the Company is a Joint Venture</b>		<b>Enterprises that have a member of key management in common</b>		<b>Key Managerial Personnel</b>		<b>Relative of Key Managerial Personnel</b>		<b>Total</b>	
	<b>C.Y.</b>	<b>P.Y.</b>	<b>C.Y.</b>	<b>P.Y.</b>	<b>C.Y.</b>	<b>P.Y.</b>	<b>C.Y.</b>	<b>P.Y.</b>	<b>C.Y.</b>	<b>P.Y.</b>
Face Value of the Fixed deposit under encumbered for guaranteeing Loan/ Borrowing	-	-	100.00	300.00	-	-	-	-	100.00	300.00
Outstanding amount including interest of the Loan /Borrowing obtained by the Company by providing the lien on the Fixed Deposits of the related party	-	-	279.59	456.01	-	-	-	-	279.59	456.01
Payment made on our behalf	-	-	0.18	0.02	-	-	-	-	0.18	0.02
Payment made on their behalf	-	-	0.13	0.29	-	-	-	-	0.13	0.29
payment recd on their behalf	-	-	7.37	26.17	-	-	-	-	7.37	26.17
payment recd on our behalf	-	-	315.33	14.37	-	-	-	-	315.33	14.37
Reimbursement of Expense	-	-	-	-	14.09	19.29	-	-	14.09	19.29
Remuneration	-	-	-	-	12.80	9.60	-	-	12.80	9.60
Trade Advance received	-	-	-	(5.50)	-	-	-	-	-	(5.50)
Rent Expenditure	-	-	3.45	23.72	-	-	-	-	3.45	23.72
Rent Expense	-	-	12.60	7.55	-	-	3.6	3.6	16.20	11.15
Reimbursement of expenses incurred on our behalf	-	-	5.59	13.00	-	-	-	-	5.59	13.00
Purchase net of return	-	-	-	4.18	-	-	-	-	-	4.18
Sales return	-	-	0.50	0.29	-	-	-	-	0.50	0.29
Sale of material	-	-	4.16	71.25	-	-	-	-	4.16	71.25
Service Charges	115.00	109.46	-	-	-	-	-	-	115.00	109.46
<b>Balance Outstanding as on year end Receivable/(payable)</b>	<b>(51.31)</b>	<b>(38.70)</b>	<b>(209.10)</b>	<b>(511.51)</b>	<b>(1.47)</b>	<b>(0.86)</b>	<b>(0.30)</b>	<b>(0.30)</b>	<b>(899.67)</b>	<b>(899.67)</b>

Note: Amounts are exclusive of service tax wherever applicable.

**Names of related parties and description of relationship:**

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

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

**24.18 Operating Lease – Lessee**

Lease payments of Rs. 17,16,660/- (P.Y. Rs. 35, 01,572/-) 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.

**24.19** Details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 as provided in the Table below:-

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

Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	2,500.00	774.50	3,274.50
(+) Permitted receipts	-	7,900.00	7,900.00
(-) Permitted payments	2,500.00	3,646.00	6,146.00
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	5,028.50	5,028.50

**(A) AIOCD PHARMASOFTTECHAWACS PRIVATE LIMITED**

Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	-	42,082.00	42,082.00
(+) Permitted receipts	-	60,000.00	60,000.00
(-) Permitted payments	-	52,426.00	52,426.00
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	49,656.00	49,656.00

As per our attached report of even date

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

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

Sd/-

Sd/-

Sd/-

Sd/-

**Pankaj Sanghavi**  
Proprietor  
Membership No.: 41290  
Firm Registration No: 109111W  
Date: 23<sup>rd</sup> August 2017  
Place: Mumbai

**Jagannath Shinde**  
Chairman  
DIN 01435827

**Ajit Parakh**  
Additional Director & CFO  
DIN 07745989

**Suvarna Shukla**  
Company Secretary

**ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LTD.**  
 Registered office: - 6<sup>th</sup> Floor, Corporate Park II , V.N. Purav Marg, Chembur, Mumbai 400 071

**PROXY FORM**

**11th Annual General Meeting- 27<sup>th</sup> September, 2017 on Wednesday, at 11.00 A.M.**  
*(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)*  
**CIN U74110MH2007PLC167578**

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

I / We, being the member(s) of ..... Shares of the abovenamed Company , hereby appoint

Name:	Address:
E-mail Id:	Signature

Or failing him

Name:	Address:
E-mail Id:	Signature

Or failing him

Name:	Address:
E-mail Id:	Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **11<sup>th</sup> Annual General Meeting of the Company to be held on Wednesday, September 27, 2017 at 11.00 A.M. Matunga Gujarati Club Limited, 4 Nathalal Parekh Marg, Near Arora Cinema, Matunga Central Railway, Matunga(East), Mumbai – 400 019** and at any adjournment thereof in respect of such resolutions as are indicated below:

<b>Resolutions</b>		<b>For ( )</b>	<b>Against(*)</b>
1	Adoption of standalone Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2017.		
2	Adoption of consolidated Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2017.		
3	Re-appointment of Mr. R. B. Puri as a Director of the Company		
4	Appointment of Auditors		
5	Appointment of Mr. Ajit Parakh as Director		
6	Approval of Management & Operations Agreement		
7	Approval of Sales & Distribution Agreement		

Signed this ..... day of ..... 2017

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

Affix a Revenue Stamp of Re 1/-


**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.**

**SHAREHOLDERS ARE REQUESTED TO SUBMIT THIS FORM****UPDATION OF SHAREHOLDER INFORMATION**

I / We request you to record the following information against my /our Folio No. : **Folio No.:**

<b>Folio No.:</b>	
<b>Name of the first named Shareholder</b>	
<b>PAN:</b>	
<b>Contact Address with Tel. Number:</b>	
<b>Email Id:</b>	

I /We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I /we would not hold the Company /RTA responsible. I/ We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I /We understand that the above details shall be maintained till I /we hold the securities under the above mentioned Folio No. /beneficiary account.

 **Place:** \_\_\_\_\_  
**Date:** \_\_\_\_\_

**Signature of Sole /First holder**