

Annual Report

AIO  Ltd.

12th Annual report : 2017-2018

All Indian Origin Chemists and Distributors Ltd.



CONTENTS

• COMPANY INFORMATION	02
• NOTICE	03
• DIRECTORS' REPORT	12
• AUDITORS' REPORT - STANDALONE	30
• STANDALONE FINANCIAL STATEMENTS	37
• AUDITORS' REPORT - CONSOLIDATED	49
• CONSOLIDATED FINANCIAL STATEMENTS	55
• PROXY FORM	72

COMPANY INFORMATION

12th ANNUAL REPORT 2017-18

BOARD OF DIRECTORS

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

CORPORATE INFORMATION

COMPANY SECRETARY

MR GAURISH TAWTE

STATUTORY AUDITORS

MITESH MEHTA AND ASSOCIATES

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

PRINCIPAL BANKERS

HDFC BANK
BANK OF INDIA
YES BANK

REGISTERED & CORPORATE OFFICE

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
CIN: U74110MH2007PLC167578

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Private Limited
C-101, 247 Park,
L.B.S. Marg, Vikhroli (West),
Mumbai – 400 083
Tel No: +91 22 49186270
Fax: +91 22 49186060
E-mail id : rnt.helpdesk@linkintime.co.in
Website : www.linkintime.co.in

NOTICE

Notice is hereby given that the **12th Annual General Meeting** of the members of **ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED** will be held on **Wednesday, September 19, 2018 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, 2018 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, 2018 together with the Reports of the Auditors' thereon.
3. To appoint a Director in place of **Mr. Jashvant Patel (DIN 01817257)**, who retires by rotation and, being eligible, offers himself for re-appointment.

II. SPECIAL BUSINESS:**4. Appointment of Mr. Jagannath. S. Shinde as the Managing Director of the Company.**

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

“RESOLVED THAT Pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, [Including any statutory modification(s) of re-enactment(s) thereof, for the time being in force], and subject to such other approvals/consent/sanctions/permissions as may be necessary, approval of the Shareholders of the Company be and is hereby accorded to reappointment of Mr. Jagannath Shinde (DIN: 01435827) as Managing Director of the Company for the period of Five years from 8th December 2017 to 7th December 2022 without any remuneration.

RESOLVED FURTHER THAT the approval be and is, hereby accorded to the continuation of Mr. Jagannath Shinde, who will attain the age of Seventy years on 11th November, 2019, as a Managing Director of the Company upto his residual tenure ending on 7th December, 2022.

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

5. Approval to limits for providing Loans, Guarantee, Security and making Investments under Section 186 of the Companies Act, 2013:

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

“RESOLVED THAT in supersession of all earlier resolutions passed and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meeting of Board and its Powers) Rules, 2014 [including any statutory modification/(s) or re-enactment/(s) thereof], consent of the shareholders of the Company, be and is, hereby accorded to the Board of Directors, to give loan/(s) or any other form of debt to any person or other body corporate/(s) and / or give guarantee/(s) and/ or provide security /(ies) and/or acquire by way of subscription, investment, purchase or otherwise, the securities of any other body corporate/(s) including, its own subsidiary, associate company as may be required from time to time, exceeding sixty percent of its paid up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more, as the Board of Directors may think fit, provided that the total loans or investments made, guarantee given, security provided, shall not at any time exceed **Rs. 10 Crores (Rupees Ten Crores)** or limits so prescribed under section 186 (as may be amended from time to time), whichever is higher.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

For and on behalf of the Board

Registered Office:
6th Floor, Corporate Park – II,
V.N. Purav Marg,
Chembur, Mumbai – 400 071
Place: Mumbai
Date: 14th July 2018

Sd/-
(Jagannath Shinde)
DIN 01435827
Chairman

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

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF. PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED AND RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 2) A person can act as proxy for and on behalf of members not exceeding 50 members and holding in aggregate not more than 10 percent of the total share capital of the company carrying voting rights. Member holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 3) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 4) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 5) The relative Explanatory Statement as required under Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- 6) Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Annual General Meeting.
- 7) Members are requested to notify immediately any change in their address to the Company/ Company's Registrar and share transfer agents, Link Intime India Pvt. Ltd. (Link Intime)
- 8) Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company.
- 9) Members are requested to register their e-mail 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. Jashvant Patel (DIN 01817257)**, 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 **16th September 2018** (9:00 a.m. IST) and ends on **18th September 2018** (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 **12th September 2018**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- VI. The process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>

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

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
7. Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
8. Physical User Reset Password?(If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- a) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - b) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 - c) Now, you will have to click on “Login” button.
 - d) After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of All Indian Origin Chemists and Distributors Limited (AIOCD Ltd) which is "108904" for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jaymehtaandassociates@gmail.com with a copy marked to evoting@nsdl.co.in.
 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: **1800-222-990** or send a request evoting@nsdl.co.in
- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date **12th September 2018**.
- IX. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. **12th September 2018**, may obtain the login ID and password by sending a request at 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 or contact NSDL at the following toll free no.: 1800-222-990.
- X. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

- XI. Mr. Jay Mehta of Jay Mehta & Associates (FCS No – 8672), Company Secretaries have been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process including the ballot form received from the Members at the AGM who do not have access to the e-voting process, in a fair and transparent manner
- XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use ballot paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIII. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and, thereafter, unblock the votes cast through remote e-voting and also count the votes received through Ballot Forms, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith
- XIV. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website viz. www.aiocdltd.in and on the website of NSDL immediately after the declaration of the result by the Chairman or a person authorized by him in writing.
- XV. In case of grievances connected with facility for voting by electronic means, Members are requested to contact Ms Pallavi Mhatre, at evoting@nsdl.co.in or pallavid@nsdl.co.in or on 022 24994545. Members may also write to him at NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.
13. Members are requested to
- Intimate to the Company at the registered office address, changes, if any, at an early date.
 - Quote their folio number in all correspondence.
 - Consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
14. Members may note that the Company's website is www.aiocdltd.in

For and on behalf of the Board

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

Place: Mumbai
Date: 14th July 2018

Sd/-
(Jagannath Shinde)
DIN 01435827
Chairman

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

Item No. 4

Appointment of Mr. Jagannath S. Shinde, as the Managing Director of the Company

Mr Jagannath S. Shinde is a dynamic entrepreneur. He has been associated with the Company since inception and has been instrumental in formulation of long term vision and strategy of the Company.

The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee appointed Mr Jagannath S. Shinde as the Managing Director of the Company wef 8th December 2017 for a period of five years subject to the approval of members .The present proposal is to seek the member's approval for the appointment of Mr. Jagannath S. Shinde as Managing Director and to continue his appointment even on attaining the age of 70 years during the tenure of appointment. The Board of Directors has taken on record its appreciation for his voluntary offer of rendering services without remuneration .The Board feels that presence of Mr Jagannath S. Shinde on the Board is desirable and would be beneficial to the Company. In terms of Clause 177(2) of the Articles of Association of Company, Mr. Jagannath S. Shinde shall not be liable to retire by rotation nor shall he be reckoned with for the purpose of determining number of directors liable to retire by rotation, till the time he holds the office as Managing Director.

Your Directors recommend and seek approval to the resolution as appearing in item no 4 of the accompanying notice by way of Special Resolution.

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

As stipulated under Secretarial Standard-2, brief profile of Mr Jagannath S. Shinde, including names of Companies in which he holds directorships and memberships/chairmanships of Board Committees, is provided below in Table

Age	68 Years
Qualifications	BA/ DBM/ D.Pharm
Experience	42 years in Pharma Distribution and retail
Terms and Conditions of appointment	As Mutually agreed between Company and Mr Jagannath Shinde.
Details of remuneration	Nil
Date of first appointment	5 th December 2007
Shareholding in the Company	13000 Equity Shares
Relationship with other director/Manager and other KMP	NA
Number of Board meetings attended during the financial year 2017-18	4 Board Meetings in financial year 2017 -18 held on : 14 th June 2017, 23 rd August 2017, 08 th December 2017, 17 th March 2018.
Directorships on other Board	1) Maharashtra Safe Chemists And Distributors Alliance Ltd. 2) AIOCD Pharmasofttech Awacs Private Limited 3) Pravin Infotech & Engineers Private Limited
Membership/Chairmanship of Committees of other Board	Maharashtra Safe Chemists And Distributors Alliance Limited <u>Committee Membership</u> 1) Audit Committee 2) Nomination and Remuneration Committee 3) Stakeholders Relationship Committee.

Item No. 5

Approval to limits for providing Loans, Guarantee, Security and making Investments under Section 186 of the Companies Act, 2013:

Pursuant to Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Power) Rules, 2014 and in supersession to the all earlier resolutions, the Board of Directors is authorized to give loans, guarantees or provide securities, acquired by way of subscription, investment, purchase or otherwise, the securities of any other body(ies) corporate including its own subsidiary, associate company as may be required from time to time, upto sixty percent of its paid up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more. In case the above limits are exceeded then, prior approval of shareholders by way of special resolution will be required. Members may note that in order to support its business activities, the Company may be required to give loans and/or any other form of debt to any person or other body corporate/s and / or give guarantee/s and / or provide security/ies in any other body corporate/s and/or acquire by way of subscription, investment, purchase or otherwise, the securities of any other body corporates in connection with the limits prescribed under the Companies Act, 2013 and rules made thereunder and as the Board of Directors may think fit, provided that the total loans or investments made, guarantee given, security provided, shall not at any time exceed **Rs. 10 Crores (Ten Crores)** or limits so prescribed under section 186 (as may be amended from time to time), whichever is higher. It is therefore necessary to obtain prior approval of the shareholders by means of a Special Resolution, authorizing the Board to exercise aforesaid powers, up to the maximum amount not exceeding **Rs. 10 Crores (Rupees Ten Crores)** outstanding at any point of time notwithstanding that the aggregate amount of all the loans / guarantees / securities / investments so far made together with the proposed loans / guarantees/ securities / investments exceeds the prescribed limits under Section 186 of the Companies Act, 2013. In view of the same, it is proposed to pass enabling resolutions authorizing Board of Directors of the Company to give guarantees, securities, loans and/or make investments up to the limits as mentioned above or limits prescribed under Section 186 of the Companies Act, 2013 (as may be amended from time to time), whichever is higher. The Board of Directors, in its meeting held on 14th July, 2018 considered and approved this proposal, subject to the approval of Shareholders.

Your Directors recommend and seek your approval to the resolution as appearing in item no. 5 of the accompanying notice by way of Special Resolution.

None of the Directors/ Key Managerial Personnel of the Company or their relatives shall, in any way, be deemed to be concerned or interested, financially or otherwise in passing of the Special Resolution.

Registered Office:

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

For and on behalf of the Board

Sd/-
(Jagannath Shinde)
DIN 01435827
Chairman

Place: Mumbai

Date: 14th July 2018



Route Map For Annual General Meeting Venue

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

DIRECTORS' REPORT

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

Your Directors have pleasure in presenting the **12th Annual Report** on the business and operations of your Company and the Financial Statements for the Financial Year ended **March 31, 2018**.

1. Financial Highlights:

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

	Standalone (Amount in Rs.)	
	2017-18	2016-17
Profit/(Loss) before tax and depreciation	92,49,345	1,18,26,449
(Less): Depreciation	21,61,145	22,13,881
Profit/ (Loss) Before Tax	70,88,200	96,12,568
(Less): Exceptional Items	978	1,339
Profit/(Loss) before tax	70,87,222	96,11,229
Add/(Less): Deferred tax assets/ Liabilities	-	-
Add/(Less): Provision for taxation	-	(3,98,672)
Profit /(Loss) After Tax for the year	70,87,222	92,12,557
Add/ (Less): Amount b/f from previous year	(15,47,02,004)	(16,39,14,561)
Balance carried to Balance Sheet	(14,76,14,782)	(15,47,02,004)

RESULTS OF OPERATIONS

On a standalone basis during the year, turnover of the Company has increased to **Rs. 71,078,215/-** as against **Rs 34,750,896/-** in the previous year. The total revenue including other income is **Rs. 74,835,487/-** as compared to **Rs. 38,414,056/-** in the previous year.

On the consolidated basis the turnover of the Company was **Rs.152,171,226/-** as compared to **Rs.116,298,661/-** in the previous year. The total revenue including other income is **Rs. 155,933,891/-** as compared to **Rs.122,230,460/-** in the previous year.

The Company has provided for doubtful debts of **Rs. 1,016,887/-** in line with prudent accounting policy. The Company has made profit of **Rs. 70,87,222/-** after tax. The Company has carried forward accumulated losses of **Rs. 147,614,782/-**. Your Directors would like to inform you that the company has turned around and is able to make profits.

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 is **Rs. 163,086,020/-** as against **Rs. 163,095,531/-** in the previous year. The total revenue including other income is **Rs 163,096,808/-** as compared to **Rs 167,632,809/-** in previous year. The profit of the Company is **Rs 60,64,801/-**. During the year, no company has become or has ceased to be Subsidiary, joint ventures or associate company of your Company. In accordance with Section 129(3), a statement containing salient features of the financial statements of the subsidiaries/Associate Companies/Joint ventures in the prescribed form AOC-1 is attached with the report as **Annexure - I**.

2. Dividend

In view of accumulated losses, your Directors do not recommend any dividend for the Financial Year ended March 31, 2018.

3. Reserves

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

4. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

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

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

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

6. Deposits

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

7. Statutory Auditors

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

8. Auditors' Report

The Auditor's Report to the Members on the Financial Statements of the Company for the financial year ended March 31, 2018 does not contain any qualification, reservation or adverse remark.

9. Secretarial Audit Report

Section 204 of the Companies Act, 2013 pertaining to the secretarial audit report was not applicable to your Company during the period under review.

10. Share Capital

The Authorised Share Capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crore Only). The Paid up Capital, Issued and Subscribed Capital of the Company was Rs. 159,788,800 (Rupees Fifteen Crore Ninety Seven Lacs Eighty Eight Thousand Eight Hundred Only) as on March 31, 2018 consisting of 1,59,78,880 (One Crore Fifty Nine Lac Seventy Eight Thousand Eight Hundred Eighty) Equity Shares of Rs 10 each. There was no change in capital during the year under review. During the year under review Company has not issued any equity shares with differential voting rights, sweat equity shares, employee stock options.

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

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

Technology absorption-

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

Foreign exchange earnings and Outgo-

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

12. Risk Management & Internal Financial Control.

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

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

13. Directors and Key Managerial Personnel (KMP):

As on date, your Board of Directors comprises of following 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 | |

KMPs:

The Key Managerial Personnel of the Company are as follows:

1. Mr. Jagannath Shinde, Managing Director
2. Mr. Vinay Shroff, Chief Financial Officer (upto 22-08-2017)
3. Mr. Ajit Parakh, Chief Financial Officer (from 23-08-2017)
4. Ms. Suvarna Shukla, Company Secretary(upto 06-09-2017)
5. Mr Gaurish Tawte, Company Secretary (from 25-09-2017)

In terms of Section 152 and 160 of the Companies Act, 2013 and in accordance with the Articles of Association of the Company, Mr. Jashvant Patel (DIN 01817257) would retire at the ensuing Annual General Meeting and being eligible offers himself for reappointment. Requisite notice has been received of his reappointment as a retiring Director. The Board recommends his appointment.

On account of resignation tendered by Mr Vinay Shroff as Chief Financial Officer ,the Board of the Directors of the Company at its meeting held on 23.08.2017 appointed Mr Ajit Parakh as Chief Financial Officer of the Company with effect from 23.08.2017.

On Account of resignation tendered by Ms Suvarna Shukla as Company Secretary, Mr Gaurish Tawte was Appointed as the Company Secretary of the Company with effect from 25-09-2017.

In terms of Sections 196,197,198 and 203 read with Schedule V and other applicable provisions of the Companies Act 2013, The Board of the Directors of your Company at its meeting held on 8th December 2017 re appointed Mr Jagannath Shinde as Managing Director of the Company for a period of Five years from 8th December 2017 to 7th December 2022 subject to the approval of shareholders at ensuing AGM.

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

14. Declaration by Independent Directors

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

15. Number of meetings of the Board of Directors:

Details of Board meetings held during the year-

4 (Four) Board meetings were held during the financial year from 1st April,2017 to 31st March,2018.

Sr. No.	Date of meeting	Sr. No.	Date of meeting
1	14 th June 2017	3	08 th December 2017
2	23 rd August 2017	4	17 th March 2018

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

The independent directors held one meeting on 17th March, 2018 without the attendance of non-independent directors and members of management

Attendance of each director at the Board Meetings and the last AGM during the year 1st April, 2017 to 31st March, 2018

Name of the director	No. of board meetings attended	Last AGM attendance (Yes/No)
Mr. Jagannath Shinde	4	Yes
Mr. Vinay Shroff	1	No
Mr. R.B. Puri	3	Yes
Mr. Jashvant Patel	3	Yes
Mr. Devesh Pathak	4	Yes
Mr. Raveendran Balkrishnan	4	Yes
Mr. Ajit Parakh	4	Yes

Committees of the Board:

The Board of Directors have constituted following committees in order to effectively cater its duties towards diversified role under the Companies Act, 2013

- **Audit Committee:** The Committee primarily acts in line with the Section 177 of the Companies Act, 2013 and Rules made thereunder. The Committee oversees the Company's financial reporting process and internal control system and, ensures that the financial statements are correct, sufficient and credible. The Committee reviews the financial statements before submission to the Board for approval. The Committee has been entrusted with the responsibility of reviewing Internal Audit findings and ensuring adequacy of internal control systems. The Committee recommends to the Board, appointment of external auditors and payment of fees. The Committee holds regular discussions with the Internal, Statutory Auditors about their scope of audit and holds post audit discussions with the Auditors. The Statutory, Internal Auditor, the, Finance & Accounts Team of the Company are invited for the meetings of the Committee.
- **Nomination and Remuneration Committee:** The Committee primarily acts in line with Section 178 of the Companies Act 2013 and Rules made thereunder. The Committee reviews appointment of directors and key managerial persons. The Committee has formulated the criteria for determining qualifications, positive attributes and independence of a director.
- **Stakeholders Relationship Committee:** The Committee primarily acts in line with Section 178 of the Companies act 2013 and Rules made thereunder. The Committee address and resolve the grievances/requests of the Shareholders.

Details of the constitution of each Committee and number of meetings attended by individual director is as under:-

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

COMMITTEE MEETINGS

No. of Committees		3		
Name of the Committee		Audit Committee		
SN	Date of meeting	Total No of Committee Members on the Date of Meeting	No. of Committee Members attended	% of Attendance
1	14 th June 2017	3	3	100%
2	23 rd August 2017	3	3	100%
3	08 th December 2017	3	3	100%
4	17 th March 2018	3	3	100%
Name of the Committee		Nomination & Remuneration Committee		
SN	Date of meeting	Total No of Committee Members on the Date of Meeting	No. of Committee Members attended	% of Attendance
1	8 th December 2017	3	3	100%

Name of the Committee		Stakeholders Relationship Committee		
Date of meeting	Total No of Committee Members on the Date of Meeting	No. of Committee Members attended	% of Attendance	
11 th April 2017	3	3	100%	
20 th July 2017	3	3	100%	
30 th August 2017	3	3	100%	
4 th December 2017	3	3	100%	
19 th January 2018	3	3	100%	
20 th March 2018	3	3	100%	

Date of independent Directors meeting and attendance details

Sr. No.	Date of meeting	Total No. of Independent Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	17 th March 2018	2	2	100

16. Policy on Directors appointment and remuneration

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

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

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

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

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

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

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

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

18. Particulars of Loans, Guarantees or Investments

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are provided in Notes to the Financial Statements.

19. Particulars of Contracts or Arrangements with Related Parties

All related party transactions that were entered into during the financial year ended 31st March, 2018 were in the Ordinary course of business at arm's length. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant Directors, Key Managerial Personnel or other designated partners which may have a potential conflict with the interest of the Company at large.

The particulars of contracts or arrangements with related parties as prescribed in form Aoc- 2 is appended as **Annexure 'II'**.

20. Particulars of Employees

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

21. Merger of AIOCD Ltd with MSCDA Ltd

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

22. Extract of the Annual Return

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

23. Directors' Responsibility Statement as required under Section 134(3)(C) of the Companies Act, 2013

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) in the preparation of the annual accounts for the year ended 31st March, 2018, the Company has followed the applicable accounting standards and there are no material departures from the same.
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and of the profit and loss of the Company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

24. Human Resources

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people

attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

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

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

26. Compliance with Secretarial Standards

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

27. Acknowledgments

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

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

For and on behalf of the Board of Directors

**Place: Mumbai
Date: 14th July 2018**

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

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

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "B": Associates and Joint Ventures

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

Sr. No		Joint Venture
	Name of associates/Joint Ventures	Aiocd Pharmasofttech Awacs Pvt. Ltd
1	Latest audited Balance Sheet Date	31-Mar-2018
2	Shares of Associate/Joint Ventures held by the company on the year end Number	5,000
	Amount of Investment in Associates/Joint Venture	50,000
	Extend of Holding%	50%
3	Description of how there is significant influence	Holding is more than 20% - Joint Venture
4	Reason why the associate/joint venture is not consolidated	NA
5	Net worth attributable to shareholding as per latest audited Balance Sheet	Rs.35863905/-
6	Profit/Loss for the year	Rs.60,64,801/-
i	Considered in Consolidation	Yes
ii	Not Considered in Consolidation	NA

For and on behalf of the Board of Directors

Place: Mumbai
Date: 14th July 2018

Sd/-
Chairman
Jagannath Shinde
DIN 01435827

Sd/-
Director & CFO
Ajit Parakh
DIN 07745989

FORM NO. AOC - 2

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

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

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

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

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

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts / arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions'	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
Maharashtra Safe Chemists & Distributors Alliance Limited	Leave & License Agreement	1 st May 2008 - Ongoing	Leave & License Agreement	Administrative Convenience	03 rd September 2014	NA	30 th September 2014
Maharashtra Safe Chemists & Distributors Alliance Limited	Expense Sharing Agreement	30 th March 2012 - Ongoing	Sharing of utility expenses	Administrative Convenience	03 rd September 2014	NA	30 th September 2014
Maharashtra Safe Chemists & Distributors Alliance Limited	Sales and Distribution agreement	1st Oct 2017 - 30th Sep 2020	Appointment as Non exclusive distributor	Administrative Convenience	03 rd September 2014 & 23 rd August 2017	NA	30 th September 2014 & 27 th September 2017
AIOCD Pharmsoftech Awacs Private Limited	Management & Operations Agreement	1st Oct 2017 - 30th Sep 2020	Coordination for gathering data and other relevant services	As per JV Agreement	03 rd September 2014 & 23 rd August 2017	NA	30 th September 2014 & 27 th September 2017
Samved Enterprise	Super Distribution Agreement	29 th December 2017 - 28 th December 2018	Supply of goods	Ordinary Course of Business	8 th December 2017	NA	NA

For and on behalf of the Board of Directors

Sd/-

**Chairman
Jagannath Shinde
DIN 01435827**

Sd/-

**Director & CFO
Ajit Parakh
DIN 07745989**

**Place: Mumbai
Date: 14th July 2018**

**Form No.MGT - 9
EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2018**

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

I. REGISTRATION AND OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/services	NIC Code of the Product / service	% to total turnover of the company
1	Sale of services	63	75.80
2	Sale of Products	46	24.19

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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

i. Category-wise Share Holding

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

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

2. Non Institutions	---	---	---	---	---	---	---
a) Bodies Corp. (i) Indian (ii) Overseas	2665000	2665000	16.6783	2731500	2731500	17.0944	0.4161
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	12940880	12940880	80.9874	12874380	12874380	80.5712	(0.4162)
c) Others(Specify)	---	---	---	---	---	---	---
Sub-total(B)(2)	15933380	15933380	99.7152	15933380	15933380	99.7152	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	15933380	15933380	99.7152	15933380	15933380	99.7152	
C. Shares held by Custodian for GDRs & ADRs	---	---	---	---	---	---	---
Grand Total (A+B+C)	15978880	15978880	100	15978880	15978880	100	NIL

II. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / 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.	ANDEADE BARTOLOMEW	5000	0.0313	NA	5000	0.0313	NA	NA
6.	PARSAN KUMAR SINGH	5000	0.0313	NA	5000	0.0313	NA	NA
	Total	45500	0.2848	NA	45500	0.2848	NA	NA

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

No Change

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

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

SrNo	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	MSCDA LTD	2538000	15.8835			2538000	15.8835
	AT THE END OF THE YEAR					2538000	15.8835
2	CAPTIVE AUDIENCE ADVERTISING NETWORK AND RESEARCH PVT LTD	127000	0.7948			127000	0.7948
	Purchase			28 Apr 2017	9500	136500	0.8543
	Purchase			28 Jul 2017	15000	151500	0.9481
	Purchase			30 Dec 2017	31000	182500	1.1421
	Purchase			02 Feb 2018	11000	193500	1.2110
	AT THE END OF THE YEAR					193500	1.2110
3	MANISHA PATIL	41500	0.2597			41500	0.2597
	AT THE END OF THE YEAR					41500	0.2597
4	ZAWAR ANIL RAJMAL	30000	0.1877			30000	0.1877
	AT THE END OF THE YEAR					30000	0.1877
5	JAIN HANS RAJ	30000	0.1877			30000	0.1877
	AT THE END OF YEAR					30000	0.1877

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

6	N V HARIHARAN	30000	0.1877			30000	0.1877
	AT THE END OF THE YEAR					30000	0.1877
7	KOTAMRAJU GOWRI SANKAR	30000	0.1877			30000	0.1877
	AT THE END OF THE YEAR					30000	0.1877
8	A SACHIYHANANTHAM	20000	0.1252			20000	0.1252
	AT THE END OF THE YEAR					20000	0.1252
9	SHENOY NAGARDEVARAYA	20000	0.1252			20000	0.1252
	AT THE END OF THE YEAR					20000	0.1252
10	RASTOGI SANDHYA	20000	0.1252			20000	0.1252
	AT THE END OF THE YEAR					20000	0.1252

V. Shareholding of Directors and Key Managerial Personnel:

Sr. no	Name of shareholder	Shareholding at the beginning of the year		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Jagannath S.Shinde	13000	0.0814	31-03-2018	No change	0	0	13000	0.0814
2	Vinay Shroff	7500	0.0469	31-03-2018	No change	0	0	7500	0.0469
3	Ravi Bushan Puri	-	0.0063	31-03-2018	No change	0	0	1000	0.0063
4	Jashvant Patel	5000	0.0313	31-03-2018	No change	0	0	5000	0.0313
5	Devesh Pathak	0	0	31-03-2018	No change	0	0	0	0
6	Raveendran Balkrishnan	0	0	31-03-2018	No change	0	0	0	0
7	Ajit Parakh	0	0	31-03-2018	No change	0	0	0	0
8	Suvarna Shukla*	0	0	31-03-2018	No change	0	0	0	0
9	Gaurish Tawte*	0	0	31-03-2018	No change	0	0	0	0

*Miss Suvarna Shukla, Company Secretary, Resigned w.e.f. 7th September 2017 and Mr Gaurish Tawte, was appointed as Company Secretary w.e.f 25th September 2017.

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	27,958,901.00	-		27,958,901.00
ii) Interest due but not paid	-	-		-

Indebtedness at the beginning of the Financial year	Secured Loan	Unsecured Loan	Deposit	Total indebtedness
iii) Interest accrued but not due	-	-		-
Toal	27,958,901.00	-	-	27,958,901.00
Changes in indebtedness during the Financial year				
Addition	-	-	-	-
Reduction	7,691,390.00	-		7,691,390.00
Net chages	(7,691,390.00)	-	-	(7,691,390.00)
Indebtedness at the end of the Financial year				
i) Principal amount	20,267,511.00	-		20,267,511.00
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	27,111.00	-		27,111.00
Total	20,294,622.00	-	-	20,294,622.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/ or Manager

NOT APPLICABLE

SI. No	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	Gross salary (a)Salary as per provisions containedinsection17(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 undersection17(3)Income- taxAct,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					

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

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					

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel				
		CEO	Company Secretary Suvarna Shukla (1.04.2017 -6.10.2017)	Company Secretary Gaurish Tawte (25.09.2017 - 31.03.2018)	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section 17(1)of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	NA	330597	165701	NA	496298
		NA	NA	NA	NA	
		NA	NA	NA	NA	
2.	Stock Option	NA	NA	NA	NA	NA
3.	Sweat Equity	NA	NA	NA	NA	NA
4.	Commission - as %of profit -others, specify...	NA	NA	NA	NA	NA
5.	Others, please specify	NA	NA	NA	NA	NA
6.	Total	NA	330597	165701	NA	496298

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)
A. Company					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. Directors					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. Other Officers In Default					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

For and on behalf of the Board of Directors

Sd/-

**Chairman
Jagannath Shinde
DIN 01435827**

Sd/-

**Director & CFO
Ajit Parakh
DIN 07745989**

**Place: Mumbai
Date: 14th July 2018**

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, 2018, 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 and the Rules made thereunder including 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 have 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 any 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 2018 and its profit and its cash flows for the year ended on that date.

Other Matter

The financial statements of the Company for the year ended March 31, 2017 were audited by another firm of chartered accountants under the Companies Act, 2013, who vide their report dated August 23, 2017, expressed an unmodified opinion on those financial statements. Our Opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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.

**For Mitesh Mehta & Associates
Chartered Accountants**

Sd/-

**Mitesh Mehta
(Proprietor)
Membership No. : - 041518
Firm Registration No.: 106447W**

**Place: - Mumbai
Date: - 14th July, 2018**

“Annexure A” to Independent Auditor's Report

Referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2018, we report that:

- (l) (a) In our opinion and according to the information and explanation given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) In our opinion and according to the information and explanation given to us, the fixed assets of the company have been physically verified by Management of the Company at regular intervals. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanation given to us, the company does not own any Immovable Property.
- (ii) In our opinion and according to the information and explanation given to us, physical verification of inventory (Excluding stocks with third parties) has been conducted at reasonable intervals by the management.
In our opinion and according to the information and explanation given to us, no material discrepancies have been noticed on physical verification.
- (iii) In our opinion and according to the information and explanation given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, in our opinion the provisions of Clause 3(iii), (iii)(a), (iii)(b) & (iii)(c) of the said Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the company has not granted any loans, or made any investments or provided any guarantees or security which require compliance with provisions of section 185 and 186 of the Companies Act 2013 during the year under consideration. Accordingly, in our opinion, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, in our opinion, the provisions of Clause 3(v) of the said Order are not applicable to the Company.
- (vi) In our opinion and according to the information and explanations given to us, the Company is not engaged in production, processing, manufacturing or mining activities for which the Central Government has prescribed the maintenance of cost records under section 148(1) of the Act. Accordingly, in our opinion the provisions of Clause 3(vi) of said Order are not applicable to the Company.
- (vii) (a) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of custom duty/excise. According to the information and explanations given to us, no other undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, duty of customs, value added tax,

cess and other material statutory dues were in arrears as at 31 March 2018 except *the (i) undisputed Sales Tax Liability in Haryana amounting to Rs. 30,40,271/- and (ii) Undisputed Sales Tax liability of Maharashtra is amounting to Rs.3,37,459/-, which is outstanding for a period of more than six months from the date they became payable as on 31.03.2018.* (b) In our opinion and according to the information and explanations given to us, there are no other material dues of Income Tax, Sales Tax, Wealth tax, Service Tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.

- (b) In our opinion and according to the information and explanations given to us, there are no other material dues of Income Tax, Sales Tax, Wealth tax, Service Tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks. In our opinion and according to the information and explanations given to us, the company has no outstanding debentures.
- (ix) In our opinion and according to the information and explanations given to us, the Company did not raise money by way of public issue or follow on offer; hence, the provision of Clause 3 (ix) of CARO 2016 is not applicable.
- (x) In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanations given to us, the Company did not pay managerial remuneration. Accordingly, in our opinion, paragraph 3(xi) of the Order is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, Since the Company is not a Nidhi Company, paragraph 3 (xii) of CARO 2016 is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by Accounting Standards.
- (xiv) In our opinion and according to the information and explanations given to us, Since the Company has not made any preferential allotment/private placement of Shares or fully or partly Convertible Debentures, during the year under review, hence paragraph 3 (xiv) of CARO 2016 is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any Non cash Transactions as contemplated u/s 192 of the Companies Act 2013 with the Directors or persons connected with them, hence paragraph 3 (xv) of CARO 2016 is not applicable.
- (xvi) In our opinion and according to the information and explanations given to us, the company is not required to be registered u/s 45 IA of the Reserve Bank of India Act, 1934

**For Mitesh Mehta & Associates
Chartered Accountants**

Sd/-

**Mitesh Mehta
(Proprietor)**

**Membership No. : - 041518
Firm Registration No.: 106447W
Place: - Mumbai
Date: - 14th July, 2018**

Annexure B” To The Independent Auditor's Report Of Even Date On The Standalone Financial Statements**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143****of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of *All Indian Origin Chemists & Distributors Limited* (“the Company”) as of March 31, 2018 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

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

Auditors' Responsibility:

- Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
- Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.
- Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
- We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

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

Inherent Limitations of Internal Financial Controls over Financial Reporting:

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

Opinion

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2018:

- 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.

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

In our opinion, except for the effects/possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2018 standalone financial statements of the Company, and these material weaknesses do not affect our opinion on the standalone financial statements of the Company.

For Mitesh Mehta & Associates

Chartered Accountants

Sd/-

Mitesh Mehta

(Proprietor)

Membership No. : - 041518

Firm Registration No.: 106447W

Place: - Mumbai

Date: - 14th July, 2018

Balance Sheet as at 31st March, 2018

	Note No	As at 31st March, 2018	As at 31st March, 2017
<u>(I) EQUITY & LIABILITIES</u>			
<u>1) Shareholder's Fund</u>			
a) Share Capital	1	15,97,88,800	15,97,88,800
b) Reserves and Surplus	2	(14,76,14,782)	(15,47,02,004)
<u>2) Non-Current Liabilities</u>			
a) Long Term Borrowings			-
b) Deferred Tax Liability (Net)			-
c) Other long Term Liabilities			-
d) Long Term Provisions	3	3,32,456	3,90,013
<u>3) Current Liabilities</u>			
a) Short Term Borrowings	4	2,02,67,551	2,79,58,900
b) Trade Payables		42,11,922	64,08,635
c) Other Current Liabilities	5	4,17,99,656	2,54,91,856
d) Short Term Provisions	6	3,02,989	2,12,560
Total Equity and Liabilities		7,90,88,592	6,55,48,762
<u>II) ASSETS</u>			
<u>1) Non-Current Assets</u>			
a) Fixed Assets	7		
i) Tangible Assets		1,27,406	1,33,693
ii) Intangible Assets		11,84,067	33,39,903
iii) Capital Work-in-Progress			
iv) Intangible Assets Under Development			
b) Non-Current Investment	8	97,50,000	97,50,000
c) Deferred Tax Assets (Net)		-	-
d) Long Term Loans and Advances	9	1,04,48,449	74,09,776
e) Other Non-Current Assets	10	19,49,856	15,996
<u>2) Current Assets</u>			
a) Current Investment		-	-
b) Inventory	11	-	76,602
c) Trade Receivables	12	2,68,25,659	1,84,82,622
d) Cash and Cash-Equivalents	13	2,72,16,046	2,52,35,267
e) Short Term Loans and Advances	14	58,991	10,30,575
f) Other Current Assets	15	15,28,118	74,330
Total Assets		7,90,88,592	6,55,48,762

The Notes referred to above are an integral part of the Balance Sheet

As per our attached report of even date

For Mitesh Mehta & Associates

Chartered Accountants

Sd/-

Mitesh Mehta

Proprietor

Membership No - 041518

FRN - 106447W

Date : 14th July, 2018

Place : Mumbai

For and on behalf of the Board

Sd/-

Jagannath Shinde
Chairman

DIN 01435827

Sd/-

Ajit Parakh
Director & CFO

DIN 07745989

Sd/-

Gaurish Tawte
Company Secretary

Statement of Profit and Loss for the year ended 31st March, 2018

	Note No.	As at 31st March, 2018	For the year ended 31st March, 2017
I) Income			
I) Income from Operations	16	7,10,78,215	3,47,50,896
II) Other Income	17	37,57,271	36,63,160
III) Total Revenue (I+II)		7,48,35,487	3,84,14,056
IV) Expenses :			
Purchase Net of Returns		1,70,20,656	(11,513)
Changes in Inventory	18	76,602	9,48,746
Employee benefit expenses	19	36,87,865	41,49,472
Finance Costs	20	21,79,004	38,06,838
Depreciation and amortization Expenses	21	21,61,145	22,13,881
Other Expenses	22	4,26,22,016	1,76,94,064
Total Expenses (IV)		6,77,47,288	2,88,01,488
V) Profit/(Loss) Before exceptional and extraordinary items and tax (III-IV)		70,88,200	96,12,568
<u>VI) Exceptional Items</u>			
Profit/(Loss) on Sale/Disposal of Fixed Asset		978	-
Reduction in value of inventory due to lower NRV		-	1,339
VII) Profit/(Loss) before extraordinary items and tax (V-VI)		70,87,222	96,11,229
VIII) Profit/(Loss) before Tax		70,87,222	96,11,229
<u>IX) Tax Expenses</u>			
i) Current Tax		-	-
ii) Deferred Tax		-	-
iii) Excess / (Short) Provision for Taxation		-	(3,98,672)
X) Profit/(Loss) from Continuing Operations (VIII-IX)		70,87,222	92,12,557
XI) Profit/(Loss) for the period		70,87,222	92,12,557
<u>XII) Earnings per Shares</u>			
1) Basic		0.44	0.58
2) Diluted		0.44	0.58

The Notes referred to above are an integral part of the Balance Sheet

As per our attached report of even date

For Mitesh Mehta & Associates

Chartered Accountants

Sd/-

Mitesh Mehta

Proprietor

Membership No - 041518

FRN - 106447W

Date : 14th July, 2018

Place : Mumbai

For and on behalf of the Board

Sd/-

Jagannath Shinde
Chairman

DIN 01435827

Sd/-

Ajit Parakh
Director & CFO

DIN 07745989

Sd/-

Gaurish Tawte
Company Secretary

Cash Flow Statement for the year ended 31st March, 2018

	As at 31st March, 2018	As at 31st March, 2017
(I) Cash Flow from Operating Activities		
Net Profit Before Tax as per Profit and Loss Statement	70,88,200	96,11,229
Adjusted for:		
Depreciation and amortization Expenses	21,61,145	22,13,881
Loss/(Profit) on sale of Fixed Asset		-
Finance Cost	21,79,004	38,06,838
Operating Profit before Working Capital Changes	1,14,28,349	1,56,31,948
Adjusted for:		
Trade and Other Receivables	(83,43,037)	3,12,83,811
Inventories	76,602	9,50,085
Trade and Other Payables	(21,96,714)	(11,20,106)
Other Liabilities	1,63,07,800	(3,22,97,577)
Provisions	32,872	1,46,763
Loans and Advances	(20,67,089)	75,71,275
Other Non Current Assets	(19,33,860)	53,178
Other Current Assets	(14,53,788)	11,13,045
Cash Generated from Operations	1,18,51,134	2,33,32,422
Taxes Paid (Net)		3,98,672
Net Cash from Operating Activities	1,18,51,134	2,29,33,749
(II) Cash Flow from Investing Activities		
Sale of Fixed Asset	-	-
Purchase of Fixed Asset	-	-
Net Cash (Used in) Investing Activities	-	-
(III) Cash Flow from Financing Activities		
Finance Cost	(21,79,004)	(38,06,838)
Short Term Borrowing	(76,91,350)	(1,76,42,567)
Net Cash (Used in) / Generated from Financing Activities	(98,70,354)	(2,14,49,405)
Net (Decrease)/Increase in Cash and Cash Equivalents	19,80,780	14,84,345
Opening Balance of Cash and Cash Equivalents	2,52,35,267	2,37,50,922
Closing Balance of Cash and Cash Equivalents	2,72,16,046	2,52,35,267

For Mitesh Mehta & Associates

Chartered Accountants

Sd/-

Mitesh Mehta

Proprietor

Membership No - 041518

FRN - 106447W

Date : 14th July, 2018

Place : Mumbai

For and on behalf of the Board

Sd/-

Jagannath Shinde

Chairman

DIN 01435827

Sd/-

Ajit Parakh
Director & CFO

DIN 07745989

Sd/-

Gaurish Tawte
Company Secretary

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

	(Amount in Rs.) As at 31st March, 2018	(Amount in Rs.) As at 31st March, 2017
Note - 1 Share Capital		
Authorized Capital		
2,00,00,000 Equity Shares of Rs 10/- each	20,00,00,000	20,00,00,000
	20,00,00,000	20,00,00,000
Issued,Subscribed and Paid up Capital		
1,59,78,880 Equity share of Rs. 10/- each Fully Paid in Cash (P.Y 1,59,78,880 of Rs 10 each Fully Paid in Cash)	15,97,88,800	15,97,88,800
Total	15,97,88,800	15,97,88,800

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

Particular	Equity Share Capital			
	As at 31.03.2018		As at 31.03.2017	
	No. Of Shares	Amount of Shares Capital	No. Of Shares	Amount of Share Capital
No of shares at the beginning of the year	1,59,78,880	15,97,88,800	1,59,78,880	15,97,88,800
Add : Shares Issued during the year				
No. of Shares at the end of the year	1,59,78,880	15,97,88,800	1,59,78,880	15,97,88,800

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

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

Sr. No.	Name of Share holder	No. of Shares Held	
		As at 31.03.2018	As at 31.03.2017
1	Maharashtra Safe Chemists and Distributors Alliance Ltd	25,38,000	25,38,000

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

	As at 31st March, 2018	As at 31st March, 2017
Note - 2 Reserves and Surplus		
Profit & Loss A/c		
Opening Balance	(15,47,02,004)	(16,39,14,561)
Add: Adjustment due to Depreciation of Previous Years		
Add: Additions During the year	70,87,222	92,12,557
Less: Utilizations during the year		
Closing Balance	(14,76,14,782)	(15,47,02,004)
Total	(14,76,14,782)	(15,47,02,004)
Note - 3 Long Term Provisions		
Provisions for Employee Benefits	3,32,456	3,90,013
Total	3,32,456	3,90,013
Note - 4 Short Term Borrowings		
Short Term Loan Payable on Demand		
i) From Banks	2,02,67,551	2,79,58,901
The Bank Over Draft from Bank of India is Secured against the Fixed Deposit of the Company		
Total	2,02,67,551	2,79,58,901

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

	(Amount in Rs.) As at 31st March, 2018	(Amount in Rs.) As at 31st March, 2017
Note - 5 Other Current Liabilities		
Payable to Employees	2,10,345	1,75,851
Non Trade Creditors	3,53,86,380	2,35,73,347
Salary / Wages Payable	2,64,138	2,24,408
Employees Contribution To Provident Fund Payable	16,923	13,866
ESIC Liability Payable	320	585
Duties & Taxes Payable	36,88,185	10,52,511
Advance From Customers	19,33,366	1,288
Security Deposits from Consignee Agents Repayable within a year	3,00,000	4,50,000
Total	4,17,99,657	2,54,91,856
Note - 6 Short Term Provisions		
Provisions for Employee Benefits	3,02,989	2,12,560
Total	3,02,989	2,12,560
Note - 7 Fixed Assets		

Particulars	Gross Block				Depreciation					Net Block	
	Value as on 01.04.2017	Addition During the year	Deletion During the Year	Value as on 31.03.2018	Depreciation as on 01.04.2017	Adjustment to Accumulated Depreciation	Addition During the year	Deletion During the Year	Depreciation as on 31.03.2018	WDV as on 31.3.2018	WDV as on 31.3.2017
	Tangible Assets										
Office Equipment	63,788	-	5,990	57,798	53,623	-	2,140	5,691	50,072	7,726	10,165
Plant and Machinery	-	-	-	-	-	-	-	-	-	-	-
Computer	22,94,161	-	13,550	22,80,611	21,76,283	-	3,170	12,873	21,66,580	1,14,031	1,17,878
Software	1,04,589	-	-	1,04,589	98,939	-	-	-	98,939	5,650	5,650
Sub Total (A)	24,62,538	-	19,540	24,42,998	23,28,845	-	5,310	18,564	23,15,591	1,27,406	1,33,693
Intangible Assets											
SAP License	2,15,58,355	-	-	2,15,58,355	1,82,18,453	-	21,55,836	-	2,03,74,288	11,84,067	33,39,903
Sub Total (B)	2,15,58,355	-	-	2,15,58,355	1,82,18,453	-	21,55,836	-	2,03,74,288	11,84,067	33,39,903
Capital Work-in-Progress											
Sub Total (C)	-	-	-	-	-	-	-	-	-	-	-
Total (A+B+C)	2,40,20,893	-	19,540	2,40,01,353	2,05,47,298	-	21,61,145	18,564	2,26,89,880	13,11,473	34,73,595
Previous year	2,40,20,893	-	-	2,40,20,893	1,83,33,417	-	22,13,881	-	2,05,47,298	34,73,595	56,87,476

Note - 8 Non-Current Investments		
Investment in Unquoted Equity Shares		
5,40,000 (P.Y. 5,40,000) Equity shares of Rs.10/- each fully paid up in Maharashtra Safe Chemists And Distributors Alliance Limited.	54,00,000	54,00,000
5,000 (P.Y. 5,000) Equity shares of Rs.10/- each fully paid up in AIOCD Pharmasofttech AWACS Pvt. Ltd.	50,000	50,000
Investment in Preference Shares		
4,30,000 (P.Y. 4,30,000) 8% Non Cumulative Redeemable Non-Convertible Preference shares of Rs.10/- each fully paid up in Maharashtra Safe Chemists And Distributors Alliance Limited.	43,00,000	43,00,000
Total	97,50,000	97,50,000

Note - 9 Long Term Loans and Advances		
Security Deposits (Unsecured, Considered Good)	4,91,600	4,91,600
Other Loans and advances	9,79,299	8,86,735
Balance With Authorities	89,77,550	60,31,441
Advance Tax & TDS		
Total	1,04,48,449	74,09,776

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

	(Amount in Rs.) As at 31st March, 2018	(Amount in Rs.) As at 31st March, 2017
Note - 10 Other Non Current Assets		
Long term Trade Receivables		
i) Secured, Considered Good		
ii) Unsecured, Considered Good	29,66,742	1,03,99,256
iii) Doubtful	-	-
iv) Due By Directors, Partners, etc	-	-
Less : Provision for doubtful debts	10,16,887	1,03,83,260
Total	19,49,856	15,996
Note - 11 Inventory (As taken, Valued and Certified by the Management)		
Finished Goods	-	77,941
Less : Reduction in value due to lower NRV	-	1,339
Closing Value of Finished Goods	-	76,602
Total	-	76,602
Note - 12 Trade Receivables		
Trade Receivables (Less than Six Months)		
i) Secured, Considered Good		
ii) Unsecured, Considered Good	2,68,24,437	1,82,06,281
iii) Doubtful		
iv) Due By Directors, Partners, etc		
Trade Receivables (More than Six Months)	1,222	2,76,341
Less : Provision for doubtful debts		
Total	2,68,25,659	1,84,82,622
Note - 13 Cash and Cash Equivalent		
Balance With Bank	12,47,033	10,58,424
Cash on Hand	9,267	3,727
Bank Deposits with less than 12 months maturity (Encumbered)	2,58,00,540	1,34,46,484
Bank Deposits with More than 12 Months maturity (Encumbered)	-	1,05,79,461
Bank Deposits with less than 12 months maturity (Unencumbered)	1,59,206	1,47,172
Total	2,72,16,046	2,52,35,267
Note - 14 Short Term Loans and Advances		
Other loans and advances		
Balance With Authorities	-	9,89,863
Prepaid Expenses	58,991	40,712
Total	58,991	10,30,575
Note - 15 Other Current Assets		
Advance to Employees	-	44,956
Advances Receivable in Cash or Kind	-	29,374
Advance to Suppliers	15,28,118	-
Other Current Assets		
Others	-	-
Total	15,28,118	74,330
Note - 16 Income From Operation		
Sale of Products	1,71,98,920	5,76,514
Sale of Services	5,38,79,295	3,41,74,382
	7,10,78,215	3,47,50,896
Less : Excise Duty	-	-
Total	7,10,78,215	3,47,50,896

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

	(Amount in Rs.) As at 31st March, 2018	(Amount in Rs.) As at 31st March, 2017
Note - 17 Other Income		
Interest Income on FDR	17,87,517	17,35,747
TDS C.Y. Rs. Rs (P.Y. Rs 1,73,575/-)		
Interest on Income Tax Refund	5,27,450	9,64,699
Reversal of Provision for TRACES Liability	-	3,67,470
Other Non-Operating Income	30,484	1,400
Sundry Balances written back	14,11,820	5,93,844
Total	37,57,271	36,63,160
Note - 18 Changes in Inventory of Finished Goods, Work-In-Progress and Stock-in-Trade		
Closing Stock	-	77,941
Opening Stock	76,602	10,26,687
Total	76,602	9,48,746
Note - 19 Employee Benefit Expenses		
Salaries to Employees	34,12,509	37,64,696
Contribution to Provident and other funds	2,72,014	3,81,639
Staff Welfare Expenses	3,342	3,137
Total	36,87,865	41,49,472
Note - 20 Finance Cost		
Interest Expenses	21,79,004	38,06,838
Total	21,79,004	38,06,838
Note - 21 Depreciation and Amortization Expenses		
Depreciation	21,61,145	22,13,881
Total	21,61,145	22,13,881
Note - 22 Other Expenses		
Power and Fuel	3,28,962	3,41,560
Rent	7,63,200	3,78,400
Insurance	1,53,996	1,16,807
Rates and Taxes	20,60,367	16,67,799
Bad Debts	94,79,939	1,20,33,809
Add: Provision for doubtful debts	10,16,887	1,03,83,260
Less: Last Year Provision for doubtful debts	(1,03,83,260)	(2,21,76,389)
Miscellaneous Expenditure	1,13,565	2,40,681
C & F Expenses	77,16,802	1,14,89,236
Postage & Communication Expenses	2,06,678	5,01,564
Stationery, Printing, Media Essentials Etc	3,16,751	2,12,173
Information Technology Expenses	1,29,587	51,758
Professional And Legal Expenses	8,41,806	7,65,505
Repairs And Maintenance of Machinery	41,843	50,988
Travel & Conveyance Expenses	9,53,586	11,04,729
Selling & Distribution		
Freight	-	10,284
Discounts Paid	-	1,12,766
Commission Paid	2,81,24,901	13,362
Octroi	-	-
Business Development Expenses	3,27,359	41,640
Interest on TDS and Taxes	28,089	83,733
Directors' Sitting Fees	1,60,000	1,60,000
Payment To Auditors	1,26,651	2,03,301
Other Miscellaneous Expenses	2,27,874	1,47,777
Total	4,26,22,016	1,76,94,064

All Indian Origin Chemists & Distributors Limited
Notes Forming Part Of Financial Statements For The Year Ended March 31, 2018.

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

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

- I. The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards 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 :

There is no Inventories at the year end.

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.3,37,459/- (Previous year: of Rs. 8, 45,228/-) contingent on assessment.

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, 60,000/-) 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 2017-18 as under:-

Particulars	Balance as at 31-03-2017	For the year recognized in the Profit & Loss Account	Balance as at 31-03-2018
	Amt (Rs.)	Amt (Rs.)	Amt (Rs.)
Deferred Tax Liabilities:-			
1. Effect of difference in amount of depreciation as per the Companies Act, 2013 and the Income Tax Act, 1961.	-	-	-
Deferred Tax Assets :-			
1. Effect of expenditure debited to Profit and Loss Account having reasonable certainty of being allowed in subsequent year as per Income Tax Act, 1961.	-	-	-
Net Amount Deferred Tax Liabilities / (Assets) (Rs.)	-	-	-

23.6 Earnings Per Share :-

Sl. No.	Particulars	2017-18	2016-17
1.	Profit/ (Loss) before Prior Period Item for the Year attributable to Equity Shareholders	Rs.70,87,222	Rs.92,12,557
2.	Profit/ (Loss) after Prior Period Item for the Year attributable to Equity Shareholders	Rs.70,87,222	Rs.92,12,557
3.	Weighted Average No. of Equity Shares of Rs10/- each	1,59,78,880	1,59,78,880
4.	Basic Earnings Per Share Before Prior Period Item	0.44	0.58
5.	Basic Earnings Per Share After Prior Period Item	0.44	0.58

Determination of Net Profit Attributable to Equity Shareholders

Sl. No.	Particulars	2017-18	2016-17
1.	Profit/ (Loss) for the Year attributable to Shareholders	Rs. 70,87,222	Rs.92,12,557
2.	Weighted Average Number of Equity Shares of Rs. 10/- each	1,59,78,880	1,59,78,880
3.	Basic Earning Per Share	0.44	0.58

Determination of Capital for Computation of Basic EPS:

Particulars	2017-18	2016-17
Total No. of Equity shares as on beginning of the year	1,59,78,880	1,59,78,880
Total No. of Equity shares issued & allotted during the year	Nil	Nil
Weighted Average Number of Equity Shares	1,59,78,880	1,59,78,880

23.7 The balances with parties are subject to confirmation.

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

23.9 Lease:

Operating Lease - Lessee

Lease payments of Rs. 7,63,200/- (P.Y. Rs. 3,78,400/-) has been recognized in the Profit & Loss Account for the year. There is no sub lease payment received or recognized in Profit and Loss account during the year.

23.10 Interest in Joint Venture

The Company has formed a joint venture with Trikkal Medi InfoTech Pvt. Ltd by incorporating another company viz. AIOCD Pharmasofttech AWACS Private Limited, which was incorporated on 21st September 2007. The company subscribed to 50% of its paid up Equity capital. The Joint Venture is included in the definition of the subsidiaries for the purpose of Consolidation accordingly the financial statements as on 31/03/2018 are consolidated as per the proportionate consolidation basis as prescribed under Accounting Standard 27.

23.11 Expenditure and Earnings in Foreign Currency: - Nil

23.12 Purchases and Sales:-

Sr. No.	Class of Product	Purchases (Net of Returns) in Rs.(In Lakhs)		Sales (Net of Returns) in Rs.(in Lakhs)	
		2017-18	2016-17	2017-18	2016-17
1	Liquid		(0.48)		(1.23)
2	Ointment				0.41
3	Injection				0.35
4	Balm	1.07		1.07	
5	Biscuits	0.19		0.19	
6	Candy	0.25		0.25	
7	Capsules	-		0.46	2.20
8	Chocos	0.05		0.05	
9	Chyawanprash	0.25		0.25	
10	Cream	11.75		11.81	
11	Dal	0.02		0.02	
12	Detergent	3.25		3.26	
13	Drink	0.23		0.23	
14	Drops	0.17		0.17	
15	Face Pack	1.65		1.66	
16	Face Wash	8.64		8.69	

Sr. No.	Class of Product	Purchases (Net of Returns) in Rs.(In Lakhs)		Sales (Net of Returns) in Rs.(in Lakhs)	
		2017-18	2016-17	2017-18	2016-17
17	Foam	0.39		0.40	
18	Gel	5.45		5.47	
19	Ghan Vati	0.18		0.18	
20	Ghee	15.17		15.25	
21	Hai Wash	0.94		0.94	
22	Hair Cleanser	0.25		0.25	
23	Hair Conditionar	2.13		2.14	
24	Hair Oil	6.76		6.80	
25	Handwash	0.96		0.97	
26	Hing	0.46		0.47	
27	Honey	6.66		6.69	
28	Isabgol	0.46		0.46	
29	Jal Jeera	0.05		0.05	
30	Jam	0.06		0.06	
31	Juice	0.41		0.41	
32	Kajal	0.03		0.03	
33	Ketchup	0.07		0.08	
34	Lip Balm	0.41		0.41	
35	Lotion	2.72		2.73	
36	Masala	0.06		0.06	
37	Mehnadi	0.70		0.70	
38	Mirch Powder	0.04		0.04	
39	Namak	0.05		0.05	
40	Noodles	0.20		0.20	
41	Oats	0.14		0.14	
42	Oil	2.65		2.66	
43	Pachak	0.11		0.11	
44	Pain Reliever	0.29		0.29	
45	Powder	0.04		0.05	1.65
46	Powervita	1.28		1.29	
47	Saop	4.30		4.32	
48	Scrub	1.00		1.01	
49	Shampoo	15.94		16.02	
50	Soap	19.56		19.66	
51	Strip	0.21		0.21	
52	Tablets	1.47	0.37	1.94	2.38
53	Toilet Cleaner	0.12		0.12	
54	Toilet Clesnsr	0.06		0.06	
55	Toothbrush	2.37		2.38	
56	Toothpaste	48.43		48.68	
57	Wash Gel	0.05		0.05	
58	Sevayin Noodle	0.07		0.07	
	Grand Total	170.21	(0.12)	171.99	5.76

23.13 Payment to Auditors

	Particulars	2017-18 Amt. (Rs.)	2016-17 Amt. (Rs.)
a)	As Auditor	1,01,651	1,14,910
b)	As Adviser, or other capacity, in respect of :-	-	-
i)	Taxation Matters	25,000	88,392
ii)	Other Services	-	-

Note: - Above amount is exclusive of any Taxes

23.14 Previous Year Comparatives

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

23.15 Related Party Transactions:-

(Amount in Rs. In Lacs)

Particulars	Joint Venture		Enterprises that have a member of key management in common		Total	
	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.
Face Value of the Fixed deposit under encumbered for guaranteeing Loan/ Borrowing as on 31/03/2018	-	-	-	100.00	-	100.00
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	-	279.59
Payment made on our behalf	-	-	5.54	0.18	5.54	0.18
Payment made on their behalf	2.35	2.02	0.23	0.13	2.59	2.15
Payment recd on their behalf	-	-	0.57	7.37	0.57	7.37
Payment recd on our behalf	-	-	0.18	315.33	0.18	315.33
Payment made	-	-	14.43	-	14.43	-
Payment received	27.35	-	9.00	-	36.35	-
Rent expenditure	-	-	8.83	3.45	8.83	3.45
Business Promotional Charges Received	10.62	230.00	-	-	10.62	200.00
Reimbursement of expenses incurred on our behalf	-	-	5.59	5.59	5.59	5.59
Purchase net of return	-	-	-	-	-	-
Sales return	-	-	0.50	0.50	0.50	0.50
Sale of material	-	-	107.13	4.16	107.13	4.16
Balance Outstanding as on year end Receivable/(payable)	85.72	101.00	(212.31)	(207.42)	(126.59)	(106.42)

Note: Amounts are inclusive of taxes wherever applicable.

Names of related parties and description of relationship:

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

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

As per our attached report of even date

For Mitesh Mehta & Associates

Chartered Accountants

Sd/-

Mitesh Mehta

Proprietor

Membership No - 041518

FRN - 106447W

Date : 14th July, 2018

Place : Mumbai

For and on behalf of the Board

Sd/-

Jagannath Shinde
Chairman

DIN 01435827

Sd/-

Ajit Parakh
Director & CFO

DIN 07745989

Sd/-

Gaurish Tawte
Company Secretary

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 jointly controlled entity, comprising of the Consolidated Balance Sheet as at 31st March, 2018, 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 holding company and its jointly controlled entity in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the holding company and its jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the companies 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 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 holding company and its jointly controlled entity as at 31st March, 2018, and their consolidated profit/loss and their consolidated cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements of its jointly controlled entity, whose financial statements reflect total assets of Rs. 484 lakhs and net assets of Rs. 267 lakhs as at 31 March 2018, total revenues of Rs. 815 lakhs and net cash inflows amounting to Rs. 14.25 lakhs for the year ended on that date, as considered in the consolidated financial statements. This financial statement have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this jointly controlled entity and our report in terms of Section 143 (3) of the Act, in so far as it relates to the aforesaid jointly controlled entity is based solely on the report of the other auditor.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

Report on Other Legal and Regulatory Requirements

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, 2018 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its jointly controlled entity incorporated in India, none of the directors of the holding company and its jointly controlled entity incorporated in India is disqualified as on 31st March, 2018 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 Holding Company and its jointly controlled entity incorporated in India and the operating effectiveness of such controls, 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 and based on the consideration of the report of the other auditor on separate financial statements as also the other financial information of its jointly controlled entity, as noted in the 'Other matter' paragraph:
- i. There were no pending litigations which would impact the consolidated financial position of the companies.
 - ii. The companies 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 jointly controlled entity incorporated in India.

**For Mitesh Mehta & Associates
Chartered Accountants**

Sd/-

**Proprietor
Mitesh Mehta**

**Membership No. : - 041518
Firm Registration No.: 106447W**

**Place: - Mumbai
Date: - 14th July, 2018**

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

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

We have audited the internal financial controls over financial reporting of *All Indian Origin Chemists & Distributors Limited* (hereinafter referred to as "the Holding Company") and its jointly controlled entity, incorporated in India as of March 31, 2018 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

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

Auditors' Responsibility:

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

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting:

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

Other Matters

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

Opinion

According to the information and explanations given to us and based on our audit of the Holding company and its jointly controlled entity, the following material weaknesses have been identified as at March 31, 2018:

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

g) The Company need to initiate the process of registering its self generated Intellectual Property Rights

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

In our opinion, except for the effects/possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in my / our audit of the March 31, 2018 consolidated financial statements of the Company, and these material weaknesses do not affect our opinion on the consolidated financial statements of the Company.

**For Mitesh Mehta & Associates
Chartered Accountants**

Sd/-

**Proprietor
Mitesh Mehta
Membership No. : - 041518
Firm Registration No.: 106447W**

**Place: - Mumbai
Date: - 14th July, 2018**

Consolidated Balance Sheet as at 31st March, 2018

(Amount in Rs.)

	Note No	As at 31st March, 2018	As at 31st March, 2017
<u>(I) EQUITY & LIABILITIES</u>			
<u>1) Shareholder`s Fund</u>			
a) Share Capital	1	15,97,88,800	15,97,88,800
b) Reserves and Surplus	2	(12,97,32,829)	(14,49,02,452)
<u>2) Non-Current Liabilities</u>			
a) Long Term Borrowings		-	-
b) Deferred Tax Liability (Net)		12,03,383	12,59,955
c) Other long Term Liabilities		-	-
d) Long Term Provisions	3	3,32,456	3,90,013
<u>3) Current Liabilities</u>			
a) Short Term Borrowings	4	2,02,67,551	2,79,58,901
b) Trade Payables		1,53,81,944	91,11,504
c) Other Current Liabilities	5	5,29,39,565	3,99,02,365
d) Short Term Provisions	6	29,77,880	15,83,075
Total Equity and Liabilities		12,31,58,750	9,50,92,162
<u>II) ASSETS</u>			
<u>1) Non-Current Assets</u>			
a) Fixed Assets	7		
i) Tangible Assets		41,68,456	19,11,433
ii) Intangible Assets		78,67,724	1,10,13,716
iii) Capital Work-in-Progress		-	-
iv) Intangible Assets Under Development		-	-
v) Goodwill on Consolidation of Joint Venture		-	-
b) Non-Current Investment	8	97,00,000	97,00,000
c) Deferred Tax Assets (Net)		-	-
d) Long Term Loans and Advances	9	2,34,85,147	1,62,16,819
e) Other Non-Current Assets	10	19,49,856	15,996
<u>2) Current Assets</u>			
a) Current Investment		-	-
b) Inventory	11	-	76,602
c) Trade Receivables	12	4,02,43,823	1,87,21,074
d) Cash and Cash-Equivalents	13	3,27,80,959	3,09,03,318
e) Short Term Loans and Advances	14	8,73,638	60,28,360
f) Other Current Assets	15	20,89,147	5,04,845
Total Assets		12,31,58,750	9,50,92,162

For Mitesh Mehta & Associates

Chartered Accountants

Sd/-

Mitesh Mehta

Proprietor

Membership No - 041518

FRN - 106447W

Date : 14th July, 2018

Place : Mumbai

For and on behalf of the Board

Sd/-

Jagannath Shinde
Chairman

DIN 01435827

Sd/-

Ajit Parakh
Director & CFO

DIN 07745989

Sd/-

Gaurish Tawte
Company Secretary

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED
Consolidated Statement of Profit and Loss for the year ended 31st March, 2018

	Note No.	For the year ended 31st March, 2018	For the year ended 31st March, 2017
I) Income			
I) Income from Operations	16	15,21,71,226	11,62,98,661
II) Other Income	17	37,62,665	59,31,798
III) Total Revenue (I+II)		15,59,33,891	12,22,30,460
IV) Expenses :			
Purchase		1,70,20,655	(11,514)
Changes in Inventory	18	76,602	9,48,746
Cost of Technical Services and Sub Contractors	19	2,24,19,122	2,86,38,095
Employee benefit expenses	20	2,96,52,246	2,88,67,276
Finance Costs	21	21,90,635	38,26,119
Depreciation and amortization Expenses	22	43,98,301	40,72,935
Other Expenses	23	6,91,43,503	4,09,82,283
Total Expenses (IV)		14,49,01,063	10,73,23,941
V) Profit/(Loss) Before exceptional and extraordinary items and tax (III-IV)		1,10,32,828	1,49,06,519
<u>VI) Exceptional Items</u>			
Profit/(Loss) on Sale of Fixed Asset		38,972	-
Reduction in value of inventory due to lower NRV			1,339
VII) Profit/(Loss) before extraordinary items and tax (V-VI)		1,10,71,800	1,49,05,180
VIII) Extraordinary Items			
Prior Period Expenses			-
IX) Profit/(Loss) before Tax		1,10,71,800	1,49,05,180
<u>X) Tax Expenses</u>			
i) Current Tax		10,80,601	10,39,025
ii) Deferred Tax		(56,572)	2,47,198
iii) Excess Provision for Taxation		71,851	4,81,483
XI) Profit/(Loss) from Continuing Operations (VIII-IX))		1,01,19,622	1,31,37,474
XII) Profit/(Loss) for the period		1,01,19,622	1,31,37,474
<u>XIII) Earnings per Shares</u>			
1) Basic		0.63	0.82
2) Diluted		0.63	0.82

For Mitesh Mehta & Associates

Chartered Accountants

Sd/-

Mitesh Mehta

Proprietor

Membership No - 041518
FRN - 106447W

Date : 14th July, 2018

Place : Mumbai

For and on behalf of the Board

Sd/-

Jagannath Shinde
 Chairman

DIN 01435827

Sd/-

Ajit Parakh
 Director & CFO

DIN 07745989

Sd/-

Gaurish Tawte
 Company Secretary

Consolidated Cash Flow Statement for the year ended 31st March, 2018 (Amount in Rs.)

	As at 31st March, 2018	As at 31st March, 2017
<u>(I) Cash Flow from Operating Activities</u>		
Net Profit Before Tax as per Profit and Loss Statement	1,10,71,800	1,49,05,180
Adjusted for:		
Depreciation and amortization Expenses	43,98,301	40,72,935
Loss/(Profit) on sale of Fixed Assets	(38,972)	
Finance Cost	21,90,635	38,26,119
Operating Profit before Working Capital Changes	1,76,21,764	2,28,04,234
Adjusted for:		
Trade and Other Receivables	(1,72,36,749)	(17,32,761)
Inventories	76,602	9,50,085
Trade and Other Payables	62,70,440	(3,66,412)
Other Liabilities	1,30,37,201	(2,82,83,514)
Provisions	2,56,646	(46,154)
Loans and Advances	(21,13,606)	1,71,11,461
Other Non Current Assets	(19,33,860)	53,178
Other Current Assets	(15,84,302)	9,40,030
Cash Generated from Operations	1,43,94,136	1,14,30,147
Taxes Paid (Net)	(71,851)	15,20,508
Net Cash from Operating Activities	1,44,65,987	99,09,640
<u>(II) Cash Flow from Investing Activities</u>		
Sale of Fixed Asset	1,17,691	-
Purchase of Fixed Asset	(35,88,051)	(3,72,000)
Capital Reserve / (Goodwill) on Consolidation of Joint Venture	7,63,999	1,49,32,585
Net Cash (Used in) Investing Activities	(27,06,361)	1,45,60,586
<u>(III) Cash Flow from Financing Activities</u>		
Finance Cost	(21,90,635)	(38,26,119)
Short Term Borrowing	(76,91,350)	(1,76,42,567)
Net Cash (Used in) / Generated from Financing Activities	(98,81,984)	(2,14,68,686)
Net (Decrease) in Cash and Cash Equivalents	18,77,642	30,01,539
Opening Balance of Cash and Cash Equivalents	3,09,03,318	2,79,01,780
Closing Balance of Cash and Cash Equivalents	3,27,80,959	3,09,03,318

For Mitesh Mehta & Associates

Chartered Accountants

Sd/-

Mitesh Mehta

Proprietor

Membership No - 041518

FRN - 106447W

Date : 14th July, 2018

Place : Mumbai

For and on behalf of the Board

Sd/-

Jagannath Shinde
Chairman

DIN 01435827

Sd/-

Ajit Parakh
Director & CFO

DIN 07745989

Sd/-

Gaurish Tawte
Company Secretary

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2018

		(Amount in Rs.)	
		As at 31st March, 2018	As at 31st March, 2017
Note - 1 Share Capital			
<u>Authorized Capital</u>			
2,00,00,000 Equity Shares of Rs 10/- each		20,00,00,000	20,00,00,000
		20,00,00,000	20,00,00,000
<u>Issued,Subscribed and Paid up Capital</u>			
1,59,78,880 Equity share of Rs. 10/- each Fully Paid in Cash (P.Y 1,59,78,880 of Rs 10 each Fully Paid in Cash)		15,97,88,800	15,97,88,800
Total		15,97,88,800	15,97,88,800

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

Particular	Equity Share Capital			
	As at 31.03.2018		As at 31.03.2017	
	No. Of Shares	Amount of Share Capital	No. Of Shares	Amount of Share Capital
No of shares at the beginning of the year	1,59,78,880	15,97,88,800	1,59,78,880	15,97,88,800
Add : Shares Issued during the year	-	-	-	-
No. of Shares at the end of the year	1,59,78,880	15,97,88,800	1,59,78,880	15,97,88,800

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

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

Sr. No.	Name of Share holder	No. of Shares Held	
		As at 31.03.2018	As at 31.03.2017
1	Maharashtra Safe Chemists and Distributors Alliance Ltd	25,38,000	25,38,000

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

Note - 2 Reserves and Surplus

Profit & Loss A/c

Opening Balance	(15,47,02,004)	(16,39,14,561)
Less: Adjustment due to Depreciation of Previous Years	-	-
Add: Additions During the year	70,87,222	92,12,557
Less: Utilizations during the year	-	-
Closing Balance	(14,76,14,782)	(15,47,02,004)
Capital Reserve on Consolidation	1,78,81,953	97,99,552
Total	(12,97,32,829)	(14,49,02,452)

Note - 3 Long Term Provisions

Provisions for Employee Benefits	3,32,456	3,90,013
Total	3,32,456	3,90,013

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2018

Note - 4 Short Term Borrowings

Short Term Loan Payable on Demand

i) From Banks

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

Total

2,02,67,551 2,79,58,901

2,02,67,551 2,79,58,901

Note - 5 Other Current Liabilities

Payable to Employees

Non Trade Creditors

Directors Remuneration

Salary / Wages Payable

Employees Contribution To Provident Fund Payable

ESIC Liability Payable

Duties & Taxes Payable

Advance From Customers

Security Deposits from Consignee Agents

Total

2,10,345 1,75,851

3,73,06,019 2,61,40,946

60,220 44,513

22,73,239 31,34,768

16,923 13,866

320 585

56,28,841 18,27,018

71,43,659 81,14,820

3,00,000 4,50,000

5,29,39,565 3,99,02,365

Note - 6 Short Term Provisions

Provisions for Employee Benefits

Provision For Taxation

Total

8,58,254 5,44,050

21,19,627 10,39,025

29,77,880 15,83,075

Note - 7 Fixed Assets

(Amount in Rs.)

Sr. No.	Particulars	Gross Block				Depreciation					Net Block	
		Value as on 01.04.2017	Addition During the year	Deletion During the Year	Value as on 31.03.2018	Depreciation as on 01.04.2017	Adjustment to Accumulated Depreciation	Addition During the year	Deletion During the Year	Depreciation as on 31.03.2018	WDV as on 31.3.2018	WDV as on 31.3.2017
(A)	Tangible Assets											
	Office Equipment	7,24,624	3,15,664	5,990	10,34,297	3,61,082	-	1,37,533	5,691	4,92,924	5,41,373	3,63,542
	Computer	48,71,317	9,48,877	31,050	57,89,144	41,59,151	-	4,00,062	29,498	45,29,715	12,59,429	7,12,166
	Software	23,28,262	95,910	-	24,24,172	18,63,699	-	2,48,722	-	21,12,421	3,11,751	4,64,562
	Vehicles (Cars)	3,69,698	5,45,720	3,69,698	5,45,720	2,63,475	-	30,919	2,92,832	1,563	5,44,158	1,06,223
	Server	2,54,904	16,21,179	-	18,76,083	1,11,671	-	4,21,037	-	5,32,709	13,43,374	1,43,232
	Furniture and Fixtures	1,52,482	60,700	-	2,13,182	30,775	-	14,036	-	44,811	1,68,371	1,21,707
	Sub Total (A)	87,01,286	35,88,051	4,06,738	1,18,82,599	67,89,853	-	12,52,310	3,28,020	77,14,143	41,68,456	19,11,433
(B)	Intangible Assets											
	Oracle License	27,80,647	-	-	27,80,647	5,15,199	-	2,37,135	-	7,52,334	20,28,313	22,65,448
	SAP License	2,15,58,355	-	-	2,15,58,355	1,82,18,453	-	21,55,836	-	2,03,74,288	11,84,067	33,39,903
	IPR	98,05,751	-	-	98,05,751	43,97,385	-	7,53,021	-	51,50,407	46,55,344	54,08,365
	Sub Total (B)	3,41,44,753	-	-	3,41,44,753	2,31,31,037	-	31,45,991	-	2,62,77,029	78,67,724	1,10,13,716
(C)	Capital Work-in-Progress											
	Sub Total (C)	-	-	-	-	-	-	-	-	-	-	-
	Total (A+B+C)	4,28,46,039	35,88,051	4,06,738	4,60,27,352	2,99,20,891	-	43,98,301	3,28,020	3,39,91,172	1,20,36,180	1,29,25,148
	Previous year	4,24,74,039	3,71,999	-	4,28,46,039	2,58,47,956	-	40,72,935	-	2,99,20,891	1,29,25,148	1,66,26,083

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2018

	(Amount in Rs.)	
	As at 31st March, 2018	As at 31st March, 2017
Note - 8 Non-Current Investments		
Investment in Unquoted Equity Shares 5, 40,000 (P.Y. 5,40,000) Equity shares of Rs.10/- each fully paid up in Maharashtra Safe Chemists And Distributors Alliance Limited.	54,00,000	54,00,000
5,000 (P.Y. 5,000) Equity shares of Rs.10/- each fully paid up in AIOCD Pharmasofttech AWACS Pvt.Ltd.	-	-
Investment in Preference Shares 4, 30,000 (P.Y. 4, 30,000) 8% Non Cumulative Redeemable Non-Convertible Preference shares of Rs.10/- each fully paid up in Maharashtra Safe Chemists And Distributors Alliance Limited.	43,00,000	43,00,000
Total	97,00,000	97,00,000
Note - 9 Long Term Loans and Advances		
Security Deposits (Unsecured, Considered Good)	4,91,600	4,91,600
Loans and Advances Given to Related Parties	-	-
i)Secured,Considered Good	-	-
ii) Unsecured, Considered Good	-	-
iii) Doubtful	-	-
iv) Due By Directors,Partners,etc	-	-
<u>Other Loans and Advances</u>	-	-
Balance With Authorities	9,79,299	8,86,735
Advance Tax & TDS	2,04,78,038	1,31,00,610
Other Advances	15,36,210	17,37,874
Total	2,34,85,147	1,62,16,819
Note - 10 Other Non Current Assets		
<u>Long term Trade Receivables</u>		
i)Secured,Considered Good	-	-
ii) Unsecured, Considered Good	29,66,742	1,03,99,256
iii) Doubtful	-	-
iv) Due By Directors,Partners,etc	-	-
<u>Trade Receivables (More than Six Months)</u>		
<u>Less : Provision for doubtful debts</u>	10,16,887	1,03,83,260
Total	19,49,856	15,996
Note - 11 Inventory (As taken, Valued and Certified by the Management)		
Finished Goods	-	77,941
Less : Reduction in value due to lower NRV	-	1,339
Closing Value of Finished Goods	-	76,602
Total	-	76,602

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2018

	(Amount in Rs.)	
	As at 31st March, 2018	As at 31st March, 2017
Note -12 Trade Receivables		
<u>Trade Receivables (Less than Six Months)</u>	-	-
i)Secured,Considered Good	-	-
ii) Unsecured, Considered Good	3,23,29,406	1,81,61,898
iii) Doubtful	30,57,620	25,81,299
iv) Due By Directors,Partners,etc	-	-
<u>Trade Receivables (More than Six Months)</u>	36,28,417	5,59,176
<u>Less : Provision for doubtful debts</u>	30,57,620	25,81,299
Total	3,59,57,823	1,87,21,074
Note - 13 Cash and Cash Equivalent		
Balance With Bank	67,80,568	67,22,146
Cash on Hand	40,645	8,055
Bank Deposits with less than 12 months maturity (Encumbered)	2,58,00,540	1,34,46,484
Bank Deposits with More than 12 Months maturity (Encumbered)	-	1,05,79,461
Bank Deposits with more than 12 months maturity (Unencumbered)	1,59,206	1,47,172
Total	3,27,80,959	3,09,03,318
Note - 14 Short Term Loans and Advances		
<u>Other loans and advances</u>		
Balance With Authorities	74,578	20,44,257
Prepaid Expenses	6,08,606	9,22,555
Advance to Vendors	1,90,456	30,61,546
Total	8,73,638	60,28,360
Note -15 Other Current Assets		
Advance to Employees	5,61,029	4,75,471
Advances Receivable in Cash or Kind	-	29,374
Advance to Suppliers	15,28,118	-
Other Current Assets		
Others	-	-
Total	20,89,147	5,04,845
Note - 16 Income From Operation		
Sale of Products	1,71,98,920	5,76,514
Sale of Services	13,49,72,306	11,57,22,148
	15,21,71,226	11,62,98,661
Total	15,21,71,226	11,62,98,661

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

		(Amount in Rs.)	
		As at 31st March, 2018	As at 31st March, 2017
Note - 17 Other Income			
Interest Income on FDR		17,87,517	17,35,747
TDS C.Y. Rs. 1,73,575/- Rs (P.Y. Rs 1,74,627/-)			
Interest on Income Tax Refund		5,32,741	32,24,628
Reversal of Provision for TRACES Liability		-	3,67,470
Other Non-Operating Income		30,588	1,400
Income From Sponsorship		-	-
Sundry Balances Written Back		14,11,820	6,02,553
		37,62,665	59,31,798
Note - 18 Changes in Inventory of Finished Goods, Work-In-Progress and Stock-in-Trade			
Closing Stock		-	77,941
Opening Stock		76,602	10,26,687
	Total	76,602	9,48,746
Note - 19 Cost of Technical Services and Sub Contractors			
AMC/Software & Patch Instalation Charges		92,42,229	40,26,186
Business Support Charges		-	1,00,00,000
Software Updation Charges		13,45,310	14,98,194
Data Collector Expenses		12,24,279	14,11,778
Establishment Expenses		1,06,07,304	1,17,01,938
		2,24,19,122	2,86,38,095
Note - 20 Employee Benefit Expenses			
Salaries to Employees		2,68,32,361	2,62,92,423
Contribution to Providend and other funds		15,98,464	15,62,614
Staff Welfare Expenses		3,94,489	3,72,291
Directors remuneration		8,26,932	6,39,948
	Total	2,96,52,246	2,88,67,276
Note - 21 Finance Cost			
Interest Expenses		21,79,004	38,06,838
Bank Charges		11,631	19,281
	Total	21,90,635	38,26,119

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2018

	(Amount in Rs.)	
	As at 31st March, 2018	As at 31st March, 2017
Note - 22 Depreciation and Amortization Expenses		
Depreciation	43,98,301	40,72,935
Total	43,98,301	40,72,935
Note - 23 Other Expenses		
Power and Fuel	7,37,778	3,41,560
Rent	34,23,364	17,16,660
Repairs and Maintenance	1,13,784	5,21,442
Insurance	4,60,763	2,83,286
Rates and Taxes	20,60,367	16,67,799
Foreign Exchange Gain / Loss	11,470	40,378
Bad Debts	94,79,939	1,20,33,809
Add: Provision for doubtful debts	40,74,506	1,29,64,559
Less: Last Year Provision for doubtful debts	(1,29,64,559)	(2,21,76,389)
	5,89,886	28,21,979
Miscellaneous Expenditure		
Brokerage	-	1,46,912
C & F Expenses	77,16,802	1,14,89,236
Postage & Communication Expenses	10,93,468	14,49,813
Stationery, Printing, Media Essentials Etc	3,91,819	2,43,600
Information Technology Expenses	1,29,587	51,758
Professional And Legal Expenses	99,19,406	71,07,524
Repairs And Maintenance of Machinery	41,843	50,988
Travel & Conveyance Expenses	94,29,063	89,10,895
Selling & Distribution		
Freight	-	10,284
Discounts paid	-	1,12,766
Commission paid	2,81,24,901	13,362
Octroi	-	-
Business Development Expenses	3,27,359	41,640
Interest and Penalty on Taxes	34,455	83,733
Directors' Sitting Fees	1,60,000	1,60,000
Payment To Auditors	4,26,651	4,56,302
Promotional Expenses	22,32,073	19,61,007
Meeting & Conference Exps	5,58,176	2,69,652
Hire Charges	11,025	1,32,300
Housingkeeping Charges	2,73,879	1,20,000
Other Miscellaneous Expenses	8,75,584	7,77,409
Total	6,91,43,503	4,09,82,283

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018.

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

The Company, and its joint venture (jointly referred to as the 'Group' herein under) considered in these Consolidated Financial Statement is:

Name of Company (Joint Venture)	Country	Proportion (%) of equity Interest	
		As at 31 st March, 2018	As at 31 st March, 2017
AIOCD PHARMASOFTTECH AWACS PVT. LTD	India	50	50

24.1 SIGNIFICANT ACCOUNTING POLICIES

A. System of Accounting :

I. Basis of preparation and consolidation

- a. These Consolidated financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The Consolidated financial statements have been prepared under the historical cost convention on an accrual basis.
 - b. The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances. The accounting policies adopted in the preparation of consolidated financial statements are consistent with those of previous year. The financial statements of the Company and its jointly controlled entity have been combined on a proportionate line by- line basis by adding its share of assets, liabilities, income and expenses, after eliminating proportionate intra-group balances and intra-group transactions.
 - c. The share of equity and reserve in joint venture as at 31st March, 2018 in excess of cost of investments is recognised as 'Capital Reserve' and shown under the head 'Reserve and Surplus' in the consolidated financial statements.
- II. The Company is not a Small Company as defined u/s 2(85) of the Companies Act, 2013. However, the company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956 which are applicable as per para 7 (Transitional provisions with respect of Accounting Standards) of The Companies (Accounts) Rules 2014. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
 - III. The Company, generally, follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.
 - IV. The preparation of Consolidated Financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results may differ from these estimates. Any revision to

accounting estimates is recognised in accordance with the requirements of the respective accounting standard.

d. Fixed Assets :

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

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

e. Intangible Assets :

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

f. Depreciation :

Depreciation on Tangible Assets is provided on the Straight Line Method over the useful lives of the assets (with residual value as 5%) as estimated by the Management of respective companies. Depreciation on assets Purchased or sold during a period is proportionately charged. Individual asset costing less than Rs 5,000/- each is depreciated in full in the year of purchase. Depreciation Method, Useful lives and Residual Values are reviewed periodically including at each financial year end.

g. Amortization Method :

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

h. Investments :

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

i. Inventories :

There are no inventories at the year end.

j. Preliminary Expenses :

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

k. Revenue Recognition :

Interest income is recognized on time proportion basis.

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

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

Dividend Income is recognized on the basis of the declaration the dividend.

l. Employee Benefits :

a. **Gratuity:** The Company has provided Gratuity liability as on the date of the Balance sheet which is calculated on the basis of last salary drawn (and not on actuarial valuation,).

b. **Leave Encashment:** Leave encashment benefit is provided on the basis of actual liability (i.e. Leave entitled) as on Balance sheet date, which is calculated on the basis of last salary / wages drawn. (and not on actuarial valuation,)

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

m. Income Tax :

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

n. Provisions :

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

o. Consolidation of Accounts of Joint Venture Company:

The Company had acquired 50% of the Equity shares in AIOCD Pharmasofttech AWACS Pvt. Ltd. on 21/09/2007 and since then it is a Joint Venture whose accounts have been consolidated for the year ended 31/3/2018. The accounts

have been consistently consolidated as per proportionate consolidation basis under Accounting Standard 27 for both the years and accordingly all the relevant disclosures have been made.

24.2 Contingent liability not provided for:-

The CST liability and or VAT Liability for Non availability of C forms and F forms in Maharashtra amounting to Rs.3, 37,459/- (Previous year: of Rs. 8, 45,228/-) contingent on assessment.

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, 60,000/-) paid to the independent directors during the year.

24.5 Deferred Tax : The Company has recognized Deferred Taxes which result from the timing difference between the Book Profit/ (Loss) and Taxable Profit / (Loss) for the Financial Year 2017-18 as under:-

(A) ALL INDIAN ORIGIN CHEMISTS AND DISTRIBUTORS LIMITED:

Particulars	Balance as at 31-03-2017	For the year recognized in the Profit & Loss Account	Balance as at 31-03-2018
	Amt (Rs.)	Amt (Rs.)	Amt (Rs.)
Deferred Tax Liabilities: -			
1. Effect of difference in amount of depreciation as per the Companies Act, 2013 and the Income Tax Act, 1961.	-	-	-
Deferred Tax Assets : -			
1. Effect of expenditure debited to Profit and Loss Account having reasonable certainty of being allowed in subsequent year as per Income Tax Act, 1961.	-	-	-
Net Amount Deferred Tax Liabilities / (Assets) (Rs.)	-	-	-

AIOCD PHARMASOFTTECH AWACS PRIVATE LIMITED

Particulars	Balance as at 31-03-2017	For the year recognized in the Profit & Loss Account	Balance as at 31-03-2018
	Amt (Rs.)	Amt (Rs.)	Amt (Rs.)
Deferred Tax Liabilities: -			
1. Effect of difference in amount of depreciation as per the Companies Act, 1956 and the Income Tax Act, 1961.	27,90,387	-	27,90,387
Deferred Tax Assets : -			
1. Effect of expenditure debited to Profit and Loss Account having reasonable certainty of being allowed in subsequent year as per Income Tax Act, 1961.	(2,70,476)	(1,13,145)	(3,83,621)
Net Amount Deferred Tax Liabilities / (Assets) (Rs.)	25,19,911	(1,13,145)	24,06,766

24.6 Earnings Per Share :-

Sl. No.	Particulars	2017-18	2016-17
1.	Profit/ (Loss) before Prior Period Item for the Year attributable to Equity Shareholders	1,01,19,622	1,31,30,998
2.	Profit/ (Loss) after Prior Period Item for the Year attributable to Equity Shareholders	1,01,19,622	1,31,30,998
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	0.63	0.82
5.	Basic Earnings Per Share After Prior Period Item	0.63	0.82

Determination of Net Profit Attributable to Equity Shareholders

Sl. No.	Particulars	2017-18	2016-17
1.	Profit/ (Loss) for the Year attributable to Shareholders	1,01,19,622	1,31,30,998
2.	Weighted Average Number of Equity Shares of Rs. 10/- each	1,59,78,880	1,59,78,880
3.	Basic Earning Per Share	0.63	0.82

Determination of Capital for Computation of Basic EPS:

	2017-18	2016-17
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

The balances with parties are subject to confirmation.

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

24.8 Interest in Joint Venture

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

The Joint Venture is included in the definition of the subsidiaries for the purpose of Consolidation accordingly the financial statements as on 31/03/2018 are consolidated as per the proportionate consolidation basis prescribed under Accounting Standard 27.

24.9 Expenditure and Earnings in Foreign Currency: -

	2017-18 Amt (Rs.)	2016-17 Amt (Rs.)
Earnings in Foreign Currency		
Export of Services	5,78,200/-	24,17,500/-

24.10 Purchases and Sales:-

Sr. No.	Class of Product	Purchases (Net of Returns) in Rs.(In Lakhs)		Sales (Net of Returns) in Rs.(in Lakhs)	
		2017-18	2016-17	2017-18	2016-17
1	Liquid		(0.48)		(1.23)
2	Ointment				0.41
3	Injection				0.35
4	Balm	1.07		1.07	
5	Biscuits	0.19		0.19	
6	Candy	0.25		0.25	
7	Capsules	-		0.46	2.20
8	Chocos	0.05		0.05	
9	Chyawanprash	0.25		0.25	
10	Cream	11.75		11.81	
11	Dal	0.02		0.02	
12	Detergent	3.25		3.26	
13	Drink	0.23		0.23	
14	Drops	0.17		0.17	
15	Face Pack	1.65		1.66	
16	Face Wash	8.64		8.69	
17	Foam	0.39		0.40	
18	Gel	5.45		5.47	
19	Ghan Vati	0.18		0.18	
20	Ghee	15.17		15.25	
21	Hai Wash	0.94		0.94	
22	Hair Cleanser	0.25		0.25	
23	Hair Conditionar	2.13		2.14	
24	Hair Oil	6.76		6.80	
25	Handwash	0.96		0.97	
26	Hing	0.46		0.47	
27	Honey	6.66		6.69	
28	Isabgol	0.46		0.46	
29	Jal Jeera	0.05		0.05	
30	Jam	0.06		0.06	
31	Juice	0.41		0.41	
32	Kajal	0.03		0.03	
33	Ketchup	0.07		0.08	
34	Lip Balm	0.41		0.41	
35	Lotion	2.72		2.73	
36	Masala	0.06		0.06	
37	Mehnadi	0.70		0.70	
38	Mirch Powder	0.04		0.04	
39	Namak	0.05		0.05	
40	Noodles	0.20		0.20	
41	Oats	0.14		0.14	
42	Oil	2.65		2.66	
43	Pachak	0.11		0.11	
44	Pain Reliever	0.29		0.29	
45	Powder	0.04		0.05	1.65
46	Powervita	1.28		1.29	
47	Saop	4.30		4.32	
48	Scrub	1.00		1.01	
49	Shampoo	15.94		16.02	
50	Soap	19.56		19.66	
51	Strip	0.21		0.21	
52	Tablets	1.47	0.37	1.94	2.38
53	Toilet Cleaner	0.12		0.12	
54	Toilet Clesnsr	0.06		0.06	
55	Toothbrush	2.37		2.38	
56	Toothpaste	48.43		48.68	
57	Wash Gel	0.05		0.05	
58	Sevayin Noodle	0.07		0.07	
	Grand Total	170.21	(0.12)	171.99	5.76

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

24.11 Payment to Auditors :-

	Particulars	2017-18 Amt. (Rs.)	2016-17 Amt. (Rs.)
a)	As Auditor	3,11,151	2,72,426
b)	As Adviser, or other capacity, in respect of :-		
i)	Taxation Matters	1,15,500	1,83,876
ii)	Other Services	-	-

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

24.12 Previous Year Comparatives

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

24.13 Related Party Transaction

Particulars	Venturer in respect of which the Company is a Joint Venture		Enterprises that have a member of key management in common		Key Managerial Personnel		Relative of Key Managerial Personnel		Total	
	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.
Face Value of the Fixed deposit under encumbered for guaranteeing Loan/ Borrowing	-	-	-	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
Payment made on our behalf	-	-	5.54	0.18	-	-	-	-	5.54	0.02
Payment made on their behalf	-	-	0.23	0.13	-	-	-	-	0.23	0.29
payment recd on their behalf	-	-	0.57	7.37	-	-	-	-	0.57	26.17
payment recd on our behalf	-	-	0.18	315.33	-	-	-	-	0.18	14.37
Reimbursement of Expense	-	-	-	-	8.02	7.05	-	-	16.04	19.29
Remuneration	-	-	-	-	8.27	6.40	-	-	16.54	9.60
Trade Advance received	-	-	-	-	-	-	-	-	-	(5.50)
Rent Expenditure	-	-	8.83	3.45	-	-	-	-	8.83	23.72
Rent Expense	-	-	7.30	1.05	-	-	1.35	1.8	14.60	11.15
Reimbursement of expenses incurred on our behalf	-	-	5.59	5.59	-	-	-	-	5.59	13.00
Purchase net of return	-	-	-	-	-	-	-	-	-	4.18
Sales return	-	-	0.50	0.50	-	-	-	-	0.50	0.29
Sale of material	-	-	107.13	4.16	-	-	-	-	107.13	71.25
Service Charges	55.00	57.50	-	-	-	-	-	-	-	109.46
Balance Outstanding as on year end Receivable/(payable)	(53.02)	(25.66)	(205.01)	(208.26)	(0.42)	(0.74)	(-)	(0.15)	(258.60)	(234.81)

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 MedInfotech Pvt. Ltd.
Enterprises that have a member of key management in common with the reporting enterprise.	Maharashtra Safe Chemist and Distributors Alliance Limited.
Key Managerial Personnel	Mr. Ameesh Masurekar
Enterprises that have a member of key management in common	Maharashtra Safe Chemist and Distributors Alliance Ltd.
Relative of Key Managerial Personnel	Narayan Masurekar
Relative of Key Managerial Personnel	Ranjan Masurekar

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

24.15 Operating Lease – Lessee

Lease payments of Rs. 34,23,364/- (P.Y. Rs. 17, 16,660/-) has been recognized in the Profit & Loss Account for the year. There is no sub lease payment received or recognized in Profit and Loss account during the year.

As per our attached report of even date

For Mitesh Mehta & Associates

Chartered Accountants

Sd/-

Mitesh Mehta

Proprietor

Membership No - 041518

FRN - 106447W

Date : 14th July, 2018

Place : Mumbai

For and on behalf of the Board

Sd/-

Jagannath Shinde
Chairman

DIN 01435827

Sd/-

Ajit Parakh
Director & CFO

DIN 07745989

Sd/-

Gaurish Tawte
Company Secretary

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

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

Form No: MGT-11
PROXY FORM

12th Annual General Meeting- 19th September, 2018 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 above named 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 **12th Annual General Meeting of the Company to be held on Wednesday, 19th September 2018, 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:

Resolutions	For (√)	Against(√)
1 Adoption of Audited Standalone Financial Statements along with Report of Board of Directors and Auditors for the year ended March 31, 2018.		
2 Adoption of Audited consolidated Financial Statements along with Report of Auditors for the year ended March 31, 2018.		
3 Re-appointment of Mr. Jashvant Patel as a Director of the Company.		
4 Appointment of Mr. Jagannath Shinde as Managing Director .		
5 Approval to limits for providing Loans, Guarantee, Security and making Investments under Section 186 of the Companies Act, 2013		

Signed this day of 2018

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.

BOOK POST

AIO  **Ltd.**

If undelivered please return to :

All Indian Origin Chemists and Distributors Ltd.

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

Phone +91 677 30000