

# 15<sup>th</sup> ANNUAL REPORT

2020-2021



**AIO** 

**All Indian Origin Chemists & Distributors Limited**





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# COMPANY INFORMATION

15<sup>th</sup> ANNUAL REPORT 2020-21

## BOARD OF DIRECTORS

MR. JAGANNATH SHINDE	CHAIRMAN & MANAGING DIRECTOR
MR. RAVINDRA SAVANT	INDEPENDENT DIRECTOR
MR. RAVEENDRAN BALKRISHNAN	INDEPENDENT DIRECTOR
MR. JASHVANT P. PATEL	DIRECTOR
MR. R. B. PURI	DIRECTOR
MR. AJIT PARAKH	DIRECTOR & CFO

## CORPORATE INFORMATION

COMPANY SECRETARY	Ms. Sayali Bhosale
STATUTORY AUDITORS	<b>MITESH MEHTA AND ASSOCIATES</b> 432, Lamington Road, 2nd Floor, Opera House Mumbai: 400 004. Tel: 49737733
PRINCIPAL BANKERS	HDFC BANK BANK OF INDIA
REGISTERED & CORPORATE OFFICE	6 <sup>th</sup> Floor, Corporate Park – II, V. N. Purav Marg, Chembur, Mumbai – 400 071. Tel : +91 022 67730000 Web: <a href="http://www.aiocdltd.in">www.aiocdltd.in</a> CIN: U74110MH2007PLC167578
REGISTRAR AND SHARE TRANSFER AGENT	<b>Link Intime India Private Limited</b> C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 Tel No: +91 22 49186000 E-mail id : <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> Website : <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>

**NOTICE**

Notice is hereby given that the **15<sup>th</sup> Annual General Meeting** of the members of **ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED** will be held on **Tuesday, 28<sup>th</sup> September, 2021** at **12 Noon** through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility to transact the following business:

**I. ORDINARY BUSINESS:**

1. To consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended **31<sup>st</sup> March, 2021**, together with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of **Mr. Ajit Parakh** (DIN: **07745989**), who retires by rotation and, being eligible, offers himself for re-appointment.

**For and on behalf of the Board**

**Registered Office:**

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

**Place: Mumbai**

**Date: 12<sup>th</sup> August 2021**

**Sd/-**

**Mr. Jagannath Shinde**

**DIN: 01435827**

**Chairman & Managing Director**

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

**NOTES**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the Meeting Venue is not required and Annual General Meeting (AGM) be held through Video Conferencing (VC) or Other Audio Visual means (OAVM). Hence, Members can attend and participate in the ensuing Meeting through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this Meeting. However, the Body Corporate(s) are entitled to appoint Authorised Representative to attend the Meeting through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the Meeting in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
4. The facility of participation at the Meeting through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the Meeting without restriction on account of first come first served basis.
5. The attendance of the Members attending the Meeting through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Circulars issued by the MCA, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the Meeting. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the Meeting shall be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.aiocdLtd.in](http://www.aiocdLtd.in). The Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsd.com](http://www.evoting.nsd.com).

8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
9. Since this Meeting would be conducted through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility, no proxy would be allowed.
10. The registered Equity Shareholders of the Company whose names are appearing in the records of the Company as on 21<sup>st</sup> September 2021, shall be eligible to attend and vote at the said Meeting or cast their votes using Remote e-voting facility provided by the Company.
11. The Authorized Representative of a Body Corporate which is a registered Equity Shareholder of the Company may attend and vote at the said Meeting, provided a certified true copy of the resolution of the Board of Directors or other governing body of the Body Corporate, authorizing such Representative to attend at the Meeting is sent at the Registered Office of the Company or mailed to [cs@aiocd.com](mailto:cs@aiocd.com), not later than 48 hours before the schedule time of the commencement of Meeting.
12. Equity Shareholders are informed that in case of joint holders attending the Meeting, only such joint holders whose name stands first in the Register of Members of the Company in respect of such joint holding will be entitled to vote. The notice is being sent to all equity shareholders, whose name appeared in the register of members as on 20<sup>th</sup> August 2021.
13. Physical copy of the Notice of AGM is being sent to the Members whose names appear on the register of members/list of beneficial owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (collectively, the "Depositories") as on 20<sup>th</sup> August 2021. The Notice is also being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
14. For Members whose Email Ids are registered, e-copy of the Notice is also being sent, in addition to the physical copy as prescribed under the Companies Act, 2013.
15. If there is any change in the Email Id already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
16. The Company has appointed Mr. Jay Mehta, Practicing Company Secretary (Membership No. 8672) as the

scrutinizer to scrutinize the votes cast at the said meeting and submit the report on the same.

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

The remote e-voting period begins on 23<sup>rd</sup> September, 2021 at 9:00 A.M. and ends on 27<sup>th</sup> September, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 21<sup>st</sup> September 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21<sup>st</sup> September 2021.

**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:

**A) Login method for e-Voting and joining virtual Meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under “<b>IDeAS</b>” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual Meeting &amp; voting during the Meeting.</li> </ol>



Type of shareholders	Login Method
	<ol style="list-style-type: none"> <li data-bbox="587 206 1465 343">2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="587 390 1469 860">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting &amp; voting during the Meeting.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li data-bbox="587 905 1469 1079">1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li data-bbox="587 1126 1469 1228">2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li data-bbox="587 1275 1401 1377">3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li data-bbox="587 1424 1469 1637">4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your Demat Account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting.

**Important Note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022 - 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 117029, then the User Id is 117029001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

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

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

**General Guidelines for shareholders**

1. 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 to [jaymehtaandassociates@gmail.com](mailto:jaymehtaandassociates@gmail.com) with a copy marked to [cs@aiocd.com](mailto:cs@aiocd.com) and [evoting@nsdl.co.in](mailto: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](http://www.evoting.nsdl.com) to reset the password.

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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

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

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

If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e. **Login method for e-Voting and joining virtual Meeting for Individual shareholders holding securities in demat mode.**

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User Id and Password for e-Voting or have forgotten the User Id and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are advised to join the Meeting through Laptops for better experience.
3. Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name Demat Account Number/Folio Number, Email Id, mobile number at [cs@aiocd.com](mailto:cs@aiocd.com). The same will be replied by the Company suitably.

➤ **General Guidelines for shareholders**

- Members are requested to:

- a) Contact the Company at [cs@aiocd.com](mailto:cs@aiocd.com)/02267730000 incase of any queries pertaining to the shares or updation of their address/email id in the records of the Company.
- b) Quote their Name, Contact Number and Folio Number, in all correspondence.
- c) Consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
- d) Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company.
- e) Convert their physical holding into Demat form.

**For and on behalf of the Board**

**Registered Office:**

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

**Sd/-**

**Mr. Jagannath Shinde**  
**DIN: 01435827**  
**Chairman & Managing Director**

**Place: Mumbai**

**Date: 12<sup>th</sup> August 2021**

A brief resume of the Director proposed to be re-appointed in the 15<sup>th</sup> Annual General Meeting (Item No.2)

Details of Mr. Ajit Parakh (DIN: [07745989](#)), Director retiring by rotation and being eligible for reappointment:

Age	49 Years
Qualifications	Diploma in Pharmacy
Experience	Over 20 years experience in Pharma Distribution and Retail
Terms and Conditions of Appointment	As Mutually agreed between Company and Mr. Ajit Parakh
Date of first appointment	23/08/2017
Shareholding in the Company	Nil
Relationship with other Director/Manager and other KMP	NA
Number of Board meetings attended during the Financial Year 2020 -21	4 Board Meetings in Financial Year 2020-21 held on : 7 <sup>th</sup> August 2020, 30 <sup>th</sup> September 2020, 23 <sup>rd</sup> October 2020, 18 <sup>th</sup> February 2021.
Directorships/Designated Partnership on other Boards/LLPs	Nil
Membership/Chairmanship of Committees of other Board	NA

For and on behalf of the Board

**Registered Office:**

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

**Place: Mumbai**

**Date: 12<sup>th</sup> August 2021**

**Sd/-**

**Mr. Jagannath Shinde**  
**DIN: 01435827**  
**Chairman & Managing Director**

**DIRECTORS' REPORT**

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

Your Directors have pleasure in presenting the 15<sup>th</sup> Annual Report on the business and operations of your Company and the Financial Statements for the Financial Year ended 31<sup>st</sup> March 2021.

**1. The State of the Company's Affairs**  
**(i) Financial Highlights /Summary:**

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

PARTICULARS	Standalone (Amount in Rs.) For the Year	
	2020-21	2019-20
<b>Profit/(Loss) before extraordinary items and tax</b>	<b>67,61,207</b>	<b>55,36,545</b>
<b>Add: Profits from Extraordinary Items</b>	36,89,50,000	--
<b>Profit/(Loss) before tax</b>	<b>37,57,11,207</b>	<b>55,36,545</b>
<b>Tax Expenses: Add/ (Less)</b>		
Current Tax	(7,89,26,838)	--
Deferred Tax	--	--
Excess/(Short) Provision for Taxation	--	--
<b>Profit/(Loss) after Tax</b>	<b>29,67,84,369</b>	<b>55,36,545</b>
<b>Add/(Less): Amount b/f from previous year</b>	29,67,84,369	(13,81,58,700)
<b>Balance carried to Balance Sheet</b>	<b>16,41,62,213</b>	<b>(13,26,22,156)</b>

**(ii) Extraordinary Income**

The Company had formed a Joint Venture with Trikaal Mediinfotech Pvt. Ltd by incorporating another Company viz. AIOCD Pharmsofttech AWACS Private Limited(AWACS), on 21st September 2007. The Company had subscribed to 50% of its paid-up Equity capital, with the object of developing and selling computer software for providing sales and prescription data and its analysis to Pharmaceutical Industry and others, more particularly described in the Memorandum of Association of AWACS.

However, technological advancements required further substantial investment in AWACS, which was not considered as possible. During the discussions, the Acquirer of the shares had offered fair value of the shares held by the Company. The Company found it prudent to sell off its investment, in view of the consideration of Rs. 37.5 Crores offered by the Acquirer.

Thus AWACS no longer remains a Joint Venture Entity of the Company, as on 31st March, 2021.



**(iii) Operational Results**

During the year, the Company recorded a turnover of Rs. 5,24,26,841/- as against Rs. 5,39,05,405/- in the previous year. The total revenue including other income is Rs. 5,31,91,929/- as compared to Rs. 5,63,66,826/- in the previous year.

The Company has made profits of Rs. 67,27,947/- before extraordinary items and tax, in the Current Year as compared to profits of Rs. 55,36,545/- in the previous year. During the year, the Company has made profit from sale of Investments (Shares of AIOCD Pharmasofttech Awacs Pvt. Ltd.) of Rs. 36,89,50,000/-, which is shown under the head "Extraordinary Item".

**2. Performance and details of Subsidiaries, Joint Ventures or Associate Companies**

During the year, AIOCD Pharmasofttech Awacs Pvt. Ltd. has ceased to be a Joint Venture of the Company. Accordingly the Company has neither subsidiary nor Joint Ventures nor Associate Company.

**3. Dividend**

The Company proposes to utilise the funds received for its business development. The Company proposes to start its development plan from its flood-affected retailers from the Konkan area. The Chairman made a special visit to the area with some of the Directors of the Company and were at great pains to see the devastation of our members from the said area. The business of some of members of the Company is has been reduced to zero level as they have not only lost the stocks, but also fixed assets. The members have appealed to the Chairman to extend temporary help in terms of finance and recoupment of their Assets in terms of furnitures, fixtures, and equipments like computers, refrigerators, etc. The announcement of the revival of the Members Business Plans would be done at the upcoming 15<sup>th</sup> Annual General Meeting of the Company to be held on 28<sup>th</sup> September 2021, alongwith the utilization of funds for the development of the Company's business while helping our Members in distress.

Accordingly, your Directors do not recommend any dividend for the financial year ended on 31<sup>st</sup> March, 2021.

**4. Reserves**

The Company is not required to transfer any amount to its Reserve. Hence, No amount is transferred to reserves for the year under review

**5. Material changes and commitments, if any, affecting the financial position of the Company occurred during the financial year under review and/or between the end of the financial year of the company to which the financial statements relate and the date of the report**

There was no material change and commitment affecting the financial position of the Company which have occurred between the end of financial year of the Company i.e. 31st March, 2021 and the date of this report and hence not reported.

Other than the aforementioned sale of shares, there were no material changes and commitments affecting financial position of the Company.

**6. Details of significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future**

No significant or material orders was passed by any regulators or courts or tribunals against the Company impacting the going concern status and Company's operations in future.

**7. 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.

**8. 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.

**9. Explanation(s)/ Comment(s) On Qualification(s) / Reservation(s) / Adverse Remark(s)/disclaimer By Statutory Auditor In Their Respective Report:**

There are neither any qualification /reservation/ adverse remarks nor any disclaimer by statutory Auditors in their draft report and accordingly no explanation/ comment is required.

**10. Secretarial Audit Report**

Since the Company does not fall in any of the criteria for Secretarial Audit as per the provisions of section 204 of the Act, the Company is not required to obtain Secretarial Audit Report.

**11. Change in Share Capital**

The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crore Only). the, Issued Subscribed and Paid up Capital of the Company was Rs. 15,97,88,800/- (Rupees Fifteen Crore Ninety Seven Lacs Eighty Eight Thousand Eight Hundred Only) divided into 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. as the Company has not issued any Equity Shares with differential voting rights, sweat equity shares and/or employee stock options or otherwise.

**12. Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo****(A) CONSERVATION OF ENERGY:**

Since the Company is not engaged in manufacturing activities, the Company has no material information to offer in respect of Conservation of Energy.

**(B) TECHNOLOGY ABSORPTION:**

Since the Company has not imported technology, the Company has no information to offer in respect of Technology absorption.

**(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The Company has neither earned nor spent any foreign exchange.

**13. 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.

**14. Directors and Key Managerial Personnel (KMP):**

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

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

**KMPs:**

The Key Managerial Personnel of the Company as on date are as follows:

1. Mr. Jagannath Shinde, Managing Director
2. Mr. Ajit Parakh, Chief Financial Officer
3. Ms. Sayali Bhosale, Company Secretary (w.e.f 01-05-2021)

In terms of Section 152 and 160 of the Companies Act, 2013 and in accordance with the Articles of Association of the Company, **Mr. Ajit Parakh (DIN: 07745989)** 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.

Due to personal reasons, Ms. Reema Shitole resigned with effect from 30<sup>th</sup> April 2021. Ms. Sayali Bhosale was appointed as Company Secretary, with effect from 1<sup>st</sup> May, 2021.

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.

**15. Declaration by Independent Directors**

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

**16. Constitution of Review Committee**

A Review Committee was constituted with the approval of the Board of Directors on 12<sup>th</sup> August 2021, comprising of the following Committee Members:

1. Mr. Jagannath S. Shinde (Chairman)
2. Mr. Raveendra Balkrishnan (Member)
3. Mr. Ajit Parakh (Member)

**17. 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 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021.

Sr. No.	Date of meeting
1.	7 <sup>th</sup> August, 2020
2.	30 <sup>th</sup> September, 2020
3.	23 <sup>rd</sup> October, 2020
4.	18 <sup>th</sup> February, 2021

Attendance of each Director at the Board Meetings, 14th AGM (held on 04.12.2020) and NCLT Convened Meeting (held on 20.11.2020) during the year 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021:

Name of the Director	No. of Board Meetings attended	14 <sup>th</sup> AGM Attendance (Yes/No)	NCLT Convened Meeting
Mr. Jagannath Shinde	4	Yes	Yes
Mr. Ravi Puri	3	Yes	Yes
Mr. Jashvant Patel	3	Yes	Yes
Mr. Raveendran Balkrishnan	4	Yes	Yes
Mr. Ravindra M. Savant	4	Yes	Yes
Mr. Ajit Parakh	4	Yes	Yes

The Independent Directors held one meeting on 18<sup>th</sup> February, 2021, without the attendance of non-independent directors and members of management.

**Committees of the Board:**

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

● **Audit Committee:** The Committee primarily acts in line with the Section 177 of the Companies Act, 2013 and Rules made thereunder. The Committee oversees the Company's financial reporting process and internal control system and, ensures that the Financial Statements are correct, sufficient and credible. The Committee reviews the Financial Statements before submission to the Board for approval. The Committee has been entrusted with the responsibility of reviewing Internal Audit findings and ensuring adequacy of internal control systems. The Committee recommends to the Board, appointment of external auditors and payment of fees. The Committee holds regular discussions with the Internal, Statutory Auditors about their scope of audit and holds post audit discussions with the Auditors. The Statutory, Internal Auditor, the, Finance & Accounts Team of the Company are invited for the meetings of the Committee.

● **Nomination and Remuneration Committee:** The Committee primarily acts in line with Section 178 of the Companies Act 2013 and Rules made thereunder. The Committee reviews appointment of Directors and Key Managerial Persons. The Committee has formulated the criteria for determining qualifications, positive attributes and independence of a Director.

● **Stakeholders Relationship Committee:** The Committee primarily acts in line with Section 178 of the Companies act 2013 and Rules made thereunder. The Committee addresses and resolves the grievances/requests of the Shareholders.

- **Review Committee:** The Committee has been constituted to review the business and compliances done by various Departments of the Company, on a monthly basis.

**Details of the constitution of each Committee (as on date) is as under:-**

<b>Name of the Committee</b>	<b>Committee Members</b>
<b>Audit Committee</b>	Mr. Jagannath Shinde
	Mr. Ravindra M. Savant
	Mr. Raveendran Balkrishnan
<b>Nomination and Remuneration Committee</b>	Mr. Jagannath Shinde
	Mr. Ravindra M. Savant
	Mr. Raveendran Balkrishnan
<b>Stakeholders Relationship Committee</b>	Mr. Jagannath Shinde
	Mr. Ajit Parakh
	Mr. Jashvant Patel
<b>Review Committee* (constituted with effect from 12<sup>th</sup> August 2021)</b>	Mr. Jagannath Shinde
	Mr. Raveendran Balkrishnan
	Mr. Ajit Parakh

**Details of Committee Meetings held and attendance of Committee Members during the Year:**

<b>No. of Committees</b>		<b>3</b>		
<b>Name of the Committee</b>		<b>Audit Committee</b>		
<b>Sr. No.</b>	<b>Date of Meeting</b>	<b>Total No of Committee Members on the Date of Meeting</b>	<b>No. of Committee Members attended</b>	<b>% of Attendance</b>
1.	7 <sup>th</sup> August, 2020	3	3	100%
2.	30 <sup>th</sup> September, 2020	3	3	100%
3.	23 <sup>rd</sup> October, 2020	3	3	100%
4.	18 <sup>th</sup> February, 2021	3	3	100%
<b>Name of the Committee</b>		<b>Nomination &amp; Remuneration Committee</b>		
<b>Sr. No.</b>	<b>Date of Meeting</b>	<b>Total No of Committee Members on the Date of Meeting</b>	<b>No. of Committee Members attended</b>	<b>% of Attendance</b>
1.	28 <sup>th</sup> September, 2020	3	3	100%
<b>Name of the Committee</b>		<b>Stakeholders Relationship Committee</b>		
<b>Sr. No.</b>	<b>Date of Meeting</b>	<b>Total No of Committee Members on the Date of Meeting</b>	<b>No. of Committee Members attended</b>	<b>% of Attendance</b>
1.	16 <sup>th</sup> February, 2021	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	18 <sup>th</sup> February 2021	2	2	100

**18. 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.

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

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

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

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

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

**20. Particulars of Loans, Guarantees or Investments**

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

**21. Particulars of Contracts or Arrangements with Related Parties**

All Related Party Transactions that were entered into during the financial year ended 31<sup>st</sup> March, 2021 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 'I'**. AIOCD Pharmasofttech Awacs Pvt. Ltd. is no longer a Related Party as on 31.03.2021.

## **22. Particulars of Employees**

There are no employees drawing remuneration of Rs. 1,02,00,000/- per annum or Rs. 8,50,000/- per month..

## **23. Merger of AIOCD Ltd with MSCDA Ltd**

The Board of Directors of the Company had at its meeting held on 08th December 2017, approved the Merger of All Indian Origin Chemists and Distributors Limited with Maharashtra Safe Chemists and Distributors Alliance Limited. The said Merger is subject to receipt of necessary approvals of Shareholders, Registrar of Companies (Mumbai), Regional Director (Western Region), Official Liquidator and the National Company Law Tribunal.

The National Company Law Tribunal (NCLT), vide Order dt. 05/03/2020, had issued order for conducting the General Meeting of the Shareholders of the Company, and other Directions pertaining to Merger of All Indian Origin Chemists And Distributors Limited (AIOCD Ltd.) and Maharashtra Safe Chemists and Distributors Alliance Limited (MSCDA Ltd). In its Order, the NCLT had done away with the Meeting of Creditors. The NCLT Convened Meeting of the Shareholders of AIOCD Ltd was held on 20<sup>th</sup> November 2020, whereby the requisite approvals were received from the Shareholders.

The next hearing of the NCLT has been scheduled on 16th August, 2021, in which the NCLT is expected to take on record the Reports submitted by the Regional Director and the Official Liquidator, and give any such directions, that the NCLT deems fit, in the matter of the proposed Merger of the Companies.

## **24. Extract of the Annual Return**

In compliance with Section 134 (3)(a) of the Companies Act, 2013, and applicable MCA Notifications, Form MGT-7 has been made available on the website of the Company at <http://www.aiocdltd.in/investorsrelation>.

## **25. 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, 2021, the Company has followed the applicable accounting standards and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2021, 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.

**26. Human Resources**

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

The Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

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

The Company has provided a safe and conducive work environment to its employees.

During the year under review, there have been no cases that required disclosure under the aforementioned Act.

**28. Compliance with Secretarial Standards**

The Company has devised proper systems to ensure compliance of applicable Secretarial Standards.

**29. Cost Audit Records**

Rule 5(1) of the Companies (Cost Records and Audit) Rules, 2014 pertaining to maintenance of Cost Audit Records, was not applicable to your Company during the period under review.

**30. Non-Applicability of Internal Compliance Committee**

Pursuant to Ministry of Corporate Affairs Office Memorandum dated 11<sup>th</sup> June, 2019,

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

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

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

**31. Amendments In Companies Act, 2013 And Rules Made Thereunder****• MCA Notification dated 15.06.2021**

Ministry of Corporate Affairs (MCA) has, vide its Notification dated June 15, 2021, notified the amendment in [Companies \(Meetings of Board and its Powers\) Rules, 2014](#).

The said Amendment has been notified to delete the provision related to restriction of conducting Board Meeting through Video Conferencing/Other Audio-Visual Means(OAVM) for selected agenda items. Post this Notification, the following Resolutions can now be passed in a Meeting held through OAVM:

- (i) the approval of the annual financial statements;
- (ii) the approval of the Board's report;
- (iii) the approval of the prospectus;
- (iv) the Audit Committee Meetings for consideration of accounts; and
- (v) the approval of the matter relating to amalgamation, merger, demerger, acquisition and takeover.



- **Non-applicability of MGT-9 (Extract of Annual Return)**

The MCA, vide its Notification, has done away with the requirement of annexing MGT-9 (Extract of Annual Return) to the Director's Report. MGT-7 is required to be uploaded on the Website of the Company, and a link for the same is to be disclosed in the Director's Report.

**32. Impact of Covid-19**

The COVID 19 outbreak continues to spread rapidly in India and across globe. However, the Management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its various liabilities and compliances.

**33. Acknowledgements**

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

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

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

**Place: Mumbai**  
**Date: 12<sup>th</sup> August 2021**

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

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

**ANNEXURE I - BOARD'S REPORT**

**FORM NO. AOC-2**

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

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

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

1.	Name (s) of the related party & nature of relationship	NA
2.	Nature of contracts/ arrangements/ transaction	NA
3.	Duration of the contracts / arrangements/ transaction	NA
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5.	Justification for entering into such contracts or arrangements or transactions'	NA
6.	Date of approval by the Board	NA
7.	Amount paid as advances, if any	NA
8.	Value of transactions during F.Y. 2020-21	NA
9.	Date on which the Special Resolution was passed in General meeting as required under first proviso to Section 188	NA

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

2.1

1.	Name (s) of the related party & nature of relationship	Maharashtra Safe Chemists And Distributors Alliance Limited
2.	Nature of contracts/ arrangements/ transaction	Leave & License Agreement
3.	Duration of the contracts / arrangements/ transaction	1 <sup>st</sup> May 2008 - Ongoing
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Leave & License Agreement
5.	Justification for entering into such contracts or arrangements or transactions'	Administrative Convenience
6.	Date of approval by the Board	03 <sup>rd</sup> September 2014
7.	Amount paid as advances, if any	NA
8.	Value of transactions during F.Y. 2020-21	Rs. 14,16,000/-
9.	Date on which the Special Resolution was passed in General meeting as required under first proviso to Section 188	30 <sup>th</sup> September 2014

**2.2**

1.	Name (s) of the related party & nature of relationship	Maharashtra Safe Chemists And Distributors Alliance Limited
2.	Nature of contracts/ arrangements/ transaction	Expense Sharing Agreement
3.	Duration of the contracts / arrangements/ transaction	30 <sup>th</sup> March 2012 - Ongoing
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Sharing of utility expenses
5.	Justification for entering into such contracts or arrangements or transactions'	Administrative Convenience
6.	Date of approval by the Board	03 <sup>rd</sup> September 2014
7.	Amount paid as advances, if any	NA
8.	Value of transactions during F.Y. 2020-21	Rs. 4,52,000/-
b	Date on which the Special Resolution was passed in General meeting as required under first proviso to Section 188	30 <sup>th</sup> September 2014

**2.3**

1.	Name (s) of the related party & nature of relationship	Maharashtra Safe Chemists And Distributors Alliance Limited
2.	Nature of contracts/ arrangements/ transaction	Sales and Distribution Agreement
3.	Duration of the contracts / arrangements/ transaction	1st Oct 2017 - Ongoing
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Appointment as Non exclusive distributor
5.	Justification for entering into such contracts or arrangements or transactions'	Administrative Convenience
6.	Date of approval by the Board	23 <sup>rd</sup> August 2017
7.	Amount paid as advances, if any	NA
8.	Value of transactions during F.Y. 2020-21	NIL
9.	Date on which the Special Resolution was passed in General meeting as required under first proviso to Section 188	27 <sup>th</sup> September 2017

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

Place: Mumbai  
Date: 12<sup>th</sup> August 2021

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

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

**INDEPENDENT AUDITORS' REPORT**

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

**Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the standalone financial statements of **All Indian Origin Chemists & Distributors Limited** ("the Company"), which comprise of the balance sheet as at 31<sup>st</sup> March 2021 and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit/loss, and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Information Other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Directors' report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

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

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue

as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors is also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Our opinion is not modified in respect of this matter.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "**Annexure A**" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:-

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the Internal Financial controls over financial reporting of the Company refer to our separate report in “**Annexure B**” and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Mitesh Mehta & Associates  
Chartered Accountants**

**Sd/-**

**Mitesh Mehta  
Proprietor**

**Membership No.: 41518**

**Firm No: 106447W**

**UDIN:21041518AAAAES4469**

**Place: - Mumbai**

**Date: - 12<sup>th</sup> August, 2021**

**“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 2021, we report that:

- (i) (a) In our opinion and according to the information and explanation given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) In our opinion and according to the information and explanation given to us, the fixed assets of the company have been physically verified by Management of the Company at regular intervals. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanation given to us, the company does not own any Immovable Property.
- (ii) In our opinion and according to the information and explanation given to us, physical verification of inventory (Excluding stocks with third parties) has been conducted at reasonable intervals by the management. In our opinion and according to the information and explanation given to us, no material discrepancies have been noticed on physical verification.
- (iii) In our opinion and according to the information and explanation given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, in our opinion the provisions of Clause 3(iii), (iii)(a), (iii)(b) & (iii)(c) of the said Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the company has not granted any loans, or made any investments or provided any guarantees or securities which require compliance with provisions of section 185 and 186 of the Companies Act 2013 during the year under consideration. Accordingly, in our opinion, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, in our opinion, the provisions of Clause 3(v) of the said Order are not applicable to the Company.
- (vi) In our opinion and according to the information and explanations given to us, the Company is not engaged in production, processing, manufacturing or mining activities for which the Central Government has prescribed the maintenance of cost records under section 148(1) of the Act. Accordingly, in our opinion the provisions of Clause 3(vi) of said Order are not applicable to the Company.
- (vii)(a) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, GST,cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of custom duty/excise. According to the information and explanations given to us, no other undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, duty of customs, value added tax, GST,cess and other material statutory dues were in arrears as at 31<sup>st</sup> March 2021 which is outstanding for a period of more than six months from the date they became payable as on 31.03.2021.
- (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**

**UDIN :21041518AAAAES446**

**Place: - Mumbai**

**Date: - 12<sup>th</sup> August, 2021**



## “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, 2021 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, 2021:

- a) The Company need to implement policies and procedures documented for the components of internal Control.
- b) The Company need to have a regular control process for reconciliation and confirmation of balances with all the parties.
- c) The Company need to have documented policy for recovery of outstanding debts.

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

In our opinion, except for the effects/possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2021, 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, 2021 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  
UDIN :21041518AAAAES446**

**Place: - Mumbai  
Date: - 12<sup>th</sup> August, 2021**

**Balance Sheet as at 31st March, 2021**

(Amount in Rs.)

	Note No	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
<b><u>(I) EQUITY &amp; LIABILITIES</u></b>			
<b><u>1) Shareholder`s Fund</u></b>			
a) Share Capital	1	15,97,88,800	15,97,88,800
b) Reserves and Surplus	2	16,41,62,213	(13,26,22,156)
<b><u>2) Non-Current Liabilities</u></b>			
a) Long Term Borrowings		-	-
b) Deferred Tax Liability (Net)		-	-
c) Other long Term Liabilities		-	-
d) Long Term Provisions	3	1,14,746	69,184
<b><u>3) Current Liabilities</u></b>			
a) Short Term Borrowings	4	-	-
b) Trade Payables		1,79,95,905	1,77,08,105
c) Other Current Liabilities	5	43,38,377	47,54,397
d) Short Term Provisions	6	7,93,84,636	3,84,371
<b>Total Equity and Liabilities</b>		<b>42,57,84,677</b>	<b>5,00,82,701</b>
<b><u>II) ASSETS</u></b>			
<b><u>1) Non-Current Assets</u></b>			
a) Fixed Assets	7		
i) Tangible Assets		77,210	78,060
ii) Intangible Assets		-	1,70,739
iii) Capital Work-in-Progress		-	-
iv) Intangible Assets Under Development		-	-
b) Non-Current Investment	8	97,00,000	97,50,000
c) Deferred Tax Assets (Net)		-	-
d) Long Term Loans and Advances	9	9,58,76,973	1,13,29,212
e) Other Non-Current Assets	10	3,08,390	11,55,896
<b><u>2) Current Assets</u></b>			
a) Current Investment		-	-
b) Inventory	11	-	-
c) Trade Receivables	12	2,15,38,190	2,38,99,290
d) Cash and Cash-Equivalents	13	29,77,00,113	35,99,670
e) Short Term Loans and Advances	14	71,227	48,488
f) Other Current Assets	15	5,12,574	51,345
<b>Total Assets</b>		<b>42,57,84,677</b>	<b>5,00,82,700</b>

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**

Sd/-

Mitesh Mehta

Proprietor

Membership No.041518

FRN No:106447W

UDIN :21041518AAAAES446

Date : 12th August,2021

Place : Mumbai

**For and on behalf of the Board**

Sd/-

Mr. Jagannath S. Shinde

Chairman & MD

DIN: 01435827

Sd/-

Mr. Ajit Parakh

CFO & Director

DIN: 07745989

Sd/-

Ms. Sayali Bhosale

Company Secretary

# ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

## Statement of Profit and Loss for the year ended 31st March, 2021

(Amount in Rs.)

	Note No	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
<b>I) Income</b>			
I) Income from Operations	16	5,24,26,841	5,39,05,405
II) Other Income	17	7,65,088	24,61,421
<b>III) Total Revenue (I+II)</b>		<b>5,31,91,929</b>	<b>5,63,66,826</b>
<b>IV) Expenses :</b>			
Purchase Net of Returns		(7,39,691)	21,97,837
Other Direct Operation expenses		3,87,92,318	4,03,56,343
Changes in Inventory	18	-	-
Employee benefit expenses	19	29,49,625	23,33,547
Finance Costs	20	-	105
Depreciation and amortization Expenses	21	1,71,589	5,08,804
Other Expenses	22	52,56,882	54,32,550
<b>Total Expenses (IV)</b>		<b>4,64,30,722</b>	<b>5,08,29,185</b>
V) Profit/(Loss) Before exceptional and extraordinary items and tax (III-IV)		<b>67,61,207</b>	<b>55,37,641</b>
<u>VI) Exceptional Items</u>			
Profit/(Loss) on Sale/Disposal of Fixed Asset		-	-
Reduction in value of inventory due to lower NRV		-	-
Prior Period items		-	(1,096)
VII) Profit/(Loss) before extraordinary items and tax (V-VI)		<b>67,61,207</b>	<b>55,36,545</b>
<u>VIII) Extraordinary items</u>			
Profit/(loss) on sale of Investment		36,89,50,000	-
IX) Profit/(Loss) before Tax		<b>37,57,11,207</b>	<b>55,36,545</b>
<u>X) Tax Expenses</u>			
i) Current Tax		7,89,26,838	-
ii) Deferred Tax		-	-
iii) Excess / (Short) Provision for Taxation		-	-
XI) Profit/(Loss) from Continuing Operations (VIII-IX))		<b>29,67,84,369</b>	<b>55,36,545</b>
<b>XII) Profit/(Loss) for the period</b>		<b>29,67,84,369</b>	<b>55,36,545</b>
<u>XIII) Earnings per Shares</u>			
1) Basic		18.57	0.35
2) Diluted		18.57	0.35

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**

Sd/-

Mitesh Mehta

Proprietor

Membership No.041518

FRN No:106447W

UDIN :21041518AAAAES446

Date : 12th August,2021

Place : Mumbai

**For and on behalf of the Board**

Sd/-

Mr. Jagannath S. Shinde

Chairman & MD

DIN: 01435827

Sd/-

Mr. Ajit Parakh

CFO & Director

DIN: 07745989

Sd/-

Ms. Sayali Bhosale

Company Secretary

**Cash Flow Statement for the year ended 31st March, 2021**

(Amount in Rs.)

	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
<b><u>(I) Cash Flow from Operating Activities</u></b>		
Net Profit Before Tax as per Profit and Loss Statement	37,57,11,207	55,36,545
Adjusted for:		
Depreciation and amortization Expenses	1,71,589	5,08,804
Loss/(Profit) on sale/write off of Fixed Asset	-	-
Finance Cost	-	105
Profit on Sale of Investment	36,89,50,000	-
<b>Operating Profit before Working Capital Changes</b>	<b>69,32,796</b>	<b>60,45,453</b>
Adjusted for:		
Trade and Other Receivables	23,61,100	(1,39,612)
Inventories	-	-
Trade and Other Payables	2,87,800	18,55,781
Other Liabilities	(4,16,020)	(1,28,23,484)
Provisions	7,90,45,827	25,340
Loans and Advances	(8,45,70,500)	12,39,675
Other Non Current Assets	8,47,506	7,39,659
Other Current Assets	(4,61,229)	(9,555)
Cash Generated from Operations	40,27,279	(30,66,743)
Taxes paid (Net)	-	-
<b>Net Cash from Operating Activities</b>	<b>40,27,279</b>	<b>(30,66,743)</b>
<b><u>(II) Cash Flow from Investing Activities</u></b>		
Sale of Fixed Asset	-	-
Purchase of Fixed Asset	-	-
Sale of Investments	36,90,00,000	-
Taxes paid on Sale of Investments	7,89,26,838	-
<b>Net Cash (Used in) Investing Activities</b>	<b>29,00,73,162</b>	<b>-</b>
<b><u>(III) Cash Flow from Financing Activities</u></b>		
Finance Cost	-	(105)
Short Term Borrowing	-	(105)
<b>Net Cash (Used in) / Generated from Financing Activities</b>	<b>-</b>	<b>(105)</b>
Net (Decrease)/Increase in Cash and Cash Equivalents	29,41,00,441	(30,66,848)
Opening Balance of Cash and Cash Equivalents	35,99,670	66,66,518
Closing Balance of Cash and Cash Equivalents	29,77,00,113	35,99,670

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**

Sd/-  
Mitesh Mehta  
Proprietor  
Membership No.041518  
FRN No:106447W  
UDIN :21041518AAAAES446  
Date : 12th August,2021  
Place : Mumbai

**For and on behalf of the Board**

Sd/-  
Mr. Jagannath S. Shinde  
Chairman & MD  
DIN: 01435827

Sd/-  
Mr. Ajit Parakh  
CFO & Director  
DIN: 07745989

Sd/-  
Ms. Sayali Bhosale  
Company Secretary

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

(Amount in Rs.)

	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
<b>Note - 1 Share Capital</b>		
<b>Authorized Capital</b>		
2,00,00,000 Equity Shares of Rs 10/- each	20,00,00,000	20,00,00,000
	<b>20,00,00,000</b>	<b>20,00,00,000</b>
<b>Issued,Subscribed and Paid up Capital</b>		
1,59,78,880 Equity share of Rs. 10/- each Fully Paid in Cash ( P.Y 1,59,78,880 of Rs 10 each Fully Paid in Cash)	15,97,88,800	15,97,88,800
<b>Total</b>	<b>15,97,88,800</b>	<b>15,97,88,800</b>

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

Particular	Equity Share Capital			
	As at 31.03.2021		As at 31.03.2020	
	Amount of Shares		Amount of Share	
	No. Of Shares	Capital	No. Of Shares	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	<b>1,59,78,880</b>	<b>15,97,88,800</b>	<b>1,59,78,880</b>	<b>15,97,88,800</b>

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

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

Sr. No.	Name of Share holder	No. of Shares Held	
		As at 31.03.2021	As at 31.03.2020
1	Maharashtra Safe Chemists and Distributors Alliance Ltd	25,38,000	25,38,000

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

**Note - 2 Reserves and Surplus**

**Profit & Loss A/c**

Opening Balance	(13,26,22,156)	(13,81,58,700)
Add: Additions During the year	29,67,84,369	55,36,545
Less: Utilizations during the year		
<b>Closing Balance</b>	<b>16,41,62,213</b>	<b>(13,26,22,156)</b>
<b>Total</b>	<b>16,41,62,213</b>	<b>(13,26,22,156)</b>

**Note - 3 Long Term Provisions**

Provisions for Employee Benefits	1,14,746	69,184
<b>Total</b>	<b>1,14,746</b>	<b>69,184</b>

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

(Amount in Rs.)

	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
<b>Note - 4 Short Term Borrowings</b>		
<b>Short Term Loan Payable on Demand</b>		
i) From Banks	-	-
The Bank Over Draft from Bank of India is Secured against the Fixed Deposit of the Company		
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note - 5 Other Current Liabilities</b>		
Payable to Employees	2,90,481	2,59,193
Non Trade Creditors	25,31,670	34,39,177
Salary / Wages Payable	5,09,369	4,16,963
Employees Contribution To Provident Fund Payable	30,301	24,860
ESIC Liability Payable	504	124
Duties & Taxes Payable	9,04,265	6,14,080
Advance From Customers	71,787	-
<b>Total</b>	<b>43,38,377</b>	<b>47,54,397</b>
<b>Note - 6 Short Term Provisions</b>		
Provisions for Employee Benefits	4,57,798	3,84,371
Provision for Taxation	7,89,26,838	-
<b>Total</b>	<b>7,93,84,636</b>	<b>3,84,371</b>

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Note - 7 Fixed Assets

Sr. No.	Particulars	Gross Block				Depreciation				Net Block		
		Value as on 01.04.2020	Addition During the year	Deletion During the Year	Value as on 31.03.2021	Depreciation as on 01.04.2020	Adjustment to Accumulated Depreciation	Deletion During the year	Depreciation as on 31.03.2021	WDV as on 31.3.2021	WDV as on 31.3.2020	
(A)	<u>Tangible Assets</u>											
	Office Equipment	57,798	-	-	57,798	54,352	-	650	55,202	-	2,596	3,446
	Computer	13,79,271	-	-	13,79,271	13,10,307	-	-	13,10,307	-	68,964	68,964
	Software	1,04,589	-	-	1,04,589	98,939	-	-	98,939	-	5,650	5,650
	<b>Sub Total (A)</b>	<b>15,41,658</b>	<b>-</b>	<b>-</b>	<b>15,41,658</b>	<b>14,63,598</b>	<b>-</b>	<b>650</b>	<b>14,64,448</b>	<b>-</b>	<b>77,210</b>	<b>78,060</b>
(B)	<u>Intangible Assets</u>											
	SAP License	2,15,58,355	-	-	2,15,58,355	2,13,87,616	-	1,70,739	2,15,58,355	-	-	1,70,739
	<b>Sub Total (B)</b>	<b>2,15,58,355</b>	<b>-</b>	<b>-</b>	<b>2,15,58,355</b>	<b>2,13,87,616</b>	<b>-</b>	<b>1,70,739</b>	<b>2,15,58,355</b>	<b>-</b>	<b>-</b>	<b>1,70,739</b>
	<b>Total (A+B)</b>	<b>2,31,00,013</b>	<b>-</b>	<b>-</b>	<b>2,31,00,013</b>	<b>2,28,51,214</b>	<b>-</b>	<b>1,71,589</b>	<b>2,30,22,803</b>	<b>-</b>	<b>77,210</b>	<b>2,48,799</b>
	Previous year	2,31,00,013	-	-	2,31,00,013	2,23,42,410	-	5,08,804	2,28,51,214	-	2,48,799	7,57,803



**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2021**

(Amount in Rs.)

	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
<b>Note - 8 Non-Current Investments</b>		
Investment in Unquoted Equity Shares 5, 40,000 (P.Y. 5,40,000 ) Equity shares of Rs.10/- each fully paid up in Maharashtra Safe Chemists And Distributors Alliance Limited	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
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
<b>Total</b>	<b>97,00,000</b>	<b>97,50,000</b>
<b>Note - 9 Long Term Loans and Advances</b>		
Security Deposits (Unsecured, Considered Good) <u>Other Loans and advances</u>	5,21,600	5,21,600
Balance With Authorities Advance Tax & TDS	15,43,320 9,38,12,053	7,81,754 1,00,25,858
<b>Total</b>	<b>9,58,76,973</b>	<b>1,13,29,212</b>
<b>Note - 10 Other Non Current Assets</b>		
<u>Long term Trade Receivables</u>		
i) Secured, Considered Good	-	-
ii) Unsecured, Considered Good	3,08,390	11,55,896
iii) Doubtful	-	-
iv) Due By Directors, Partners, etc	-	-
<u>Less</u> : Provision for doubtful debts	-	-
<b>Total</b>	<b>3,08,390</b>	<b>11,55,896</b>
<b>Note - 11 Invent</b> <b>(As taken, Valued and Certified by the Management)</b>		
Finished Goods Less : Reduction in value due to lower NRV Closing Value of Finished Goods	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2021**

(Amount in Rs.)

	As at 31 <sup>st</sup> March,2021	As at 31 <sup>st</sup> March, 2020
<b>Note - 12 Trade Receivables</b>		
<u>Trade Receivables (Less than Six Months)</u>		
i) Secured, Considered Good	-	-
ii) Unsecured, Considered Good	2,15,38,190	1,49,96,919
iii) Doubtful	-	-
iv) Due By Directors, Partners, etc	-	-
Trade Receivables (More than Six Months)	-	89,02,371
Less : Provision for doubtful debts	-	-
<b>Total</b>	<b>2,15,38,190</b>	<b>2,38,99,290</b>
<b>Note - 13 Cash and Cash Equivalent</b>		
Balance With Bank	28,35,89,143	18,14,763
Cash on Hand	-	4,091
Bank Deposits with less than 12 months maturity (Encumbered)	-	16,02,176
Bank Deposits with More than 12 Months maturity (Encumbered)	16,99,762	-
Bank Deposits with More than 12 months maturity (Unencumbered)	1,89,288	1,78,642
Bank Deposits with less than 12 months maturity (Unencumbered)	1,22,21,920	-
<b>Total</b>	<b>29,77,00,114</b>	<b>35,99,671</b>
<b>Note - 14 Short Term Loans and Advances</b>		
<u>Other loans and advances</u>		
Balance With Authorities	-	-
Prepaid Expenses	71,227	48,488
<b>Total</b>	<b>71,227</b>	<b>48,488</b>
<b>Note -15 Other Current Assets</b>		
Advance to Employees	-	-
Advances Receivable in Cash or Kind	-	-
Advance to Suppliers	5,12,574	51,345
<b>Other Current Assets</b>		
Others	-	-
<b>Total</b>	<b>5,12,574</b>	<b>51,345</b>
<b>Note - 16 Income From Operation</b>		
Sale of Products(Net of Returns)	(8,43,658)	22,41,803
Sale of Services	5,32,70,500	5,16,63,602
<b>Total</b>	<b>5,24,26,841</b>	<b>5,39,05,405</b>
<b>Note - 17 Other Income</b>		
Interest Income on FDR	3,49,009	1,11,711
Interest on Income Tax Refund	4,01,634	3,29,071
Sundry Balances written back	17	22,627
Reversal of Provision for VAT Liabilities	14,428	19,98,012
<b>Total</b>	<b>7,65,088</b>	<b>24,61,421</b>

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2021**

(Amount in Rs.)

	As at 31 <sup>st</sup> March,2021	As at 31 <sup>st</sup> March, 2020
<b>Note - 18 Changes in Inventory of Finished Goods, Work-In-Progress and Stock-in-Trade</b>		
Closing Stock	-	-
Opening Stock	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note - 19 Employee Benefit Expenses</b>		
Salaries to Employees	27,54,500	22,11,774
Contribution to Provident and other funds	1,94,125	1,36,173
Staff Welfare Expenses	1,000	1,240
Excess provision for Employee benefit is reverse back	-	(15,640)
<b>Total</b>	<b>29,49,625</b>	<b>23,33,547</b>
<b>Note - 20 Finance Cost</b>		
Interest Expenses	-	105
<b>Total</b>	<b>-</b>	<b>105</b>
<b>Note - 21 Depreciation and Amortization Expenses</b>		
Depreciation	1,71,589	5,08,804
<b>Total</b>	<b>1,71,589</b>	<b>5,08,804</b>
<b>Note - 22 Other Expenses</b>		
Power and Fuel	2,09,704	3,17,773
Rent	12,00,000	12,00,000
Insurance	1,94,598	1,59,417
Rates and Taxes	2,500	2,500
<b>Miscellaneous Expenditure</b>		
Postage & Communication Expenses	3,22,693	1,84,982
Stationery, Printing, Media Essentials etc.	3,64,146	2,20,149
Information Technology Expenses	1,44,856	1,03,394
Professional And Legal Expenses	10,01,052	7,23,766
Repairs And Maintenance of Machinery	-	20,607
Travel & Conveyance Expenses	1,44,768	1,94,156
<b>Selling &amp; Distribution</b>		
Business Development Expenses	2,11,219	8,48,394
Interest on TDS and Others Taxes	1,79,117	1,37,407
Directors' Sitting Fees	1,60,000	1,60,000
Payment To Auditors	1,26,651	1,26,651
GST Audit Liabilities (FY 2019-20)	68,164	3,71,294
Interest on Delayed payment of MSMEs	2,32,473	1,29,400
Retainer's Charges	1,80,000	75,000
Other Miscellaneous Expenses	5,10,539	4,57,660
Freight Charges	4,403	-
<b>Total</b>	<b>52,56,882</b>	<b>54,32,550</b>

**All Indian Origin Chemists & Distributors Limited**  
**Notes Forming Part of Financial Statements for The Year Ended March 31, 2021.**

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

**23.1 SIGNIFICANT ACCOUNTING POLICIES**

**A. System of Accounting:**

- I. The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards and **Advisory for COVID-19 Impact on Financial Reporting** issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.
- II. The Company is not a Small Company as defined u/s 2(85) of the Companies Act, 2013. However, the company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956 which are applicable as per para 7 (Transitional provisions with respect of Accounting Standards) of The Companies (Accounts) Rules 2014. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
- III. The Company, generally, follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.
- IV. The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognised in accordance with the requirements of the respective accounting standard.

**B. Fixed Assets:**

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

**C. Intangible Assets:**

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

**D. Depreciation:**

Depreciation on Tangible Assets is provided on the Straight-Line Method over the useful lives of the assets (with residual value as 5%) as estimated by the Management. Depreciation on assets Purchased or sold during a period is proportionately charged. Individual asset costing less than Rs 5000 each is depreciated in full in the year of

purchase. Depreciation Method, Useful lives and Residual Values are reviewed periodically including at each financial year end. The Depreciation policy is consistently followed during the year.

**E. Amortization Method:**

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

**F. Investments:**

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

**G. Inventories:**

The Inventories are valued at lower of Cost or Net Realizable value.

**H. Preliminary Expenses:**

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

**I. Revenue Recognition:**

Interest income is recognized on accrual based on time proportion.

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

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

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

**J. Employee Benefits:**

- a. **Gratuity:** The Company has provided Gratuity liability as on the date of the Balance sheet which is calculated on the basis of last salary drawn (and not on actuarial valuation,).
- b. **Leave Encashment:** Leave encashment benefit is provided up to maximum 90 days (i.e. Leave entitled) as on Balance sheet date, which is calculated on the basis of last salary / wages drawn. (and not on actuarial valuation,)
- c. **Provident Fund and Other Funds:** The Company's contribution to Provident Fund is charged to Profit and Loss Account.

**K. Income Tax :**

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

**L. Provisions :**

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

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

The CST liability and or VAT Liability for Non availability of C forms and F forms in Maharashtra Tax Liability amounting to Rs 9,771/- and Interest amounting to Rs.5,418 /- totaling to Rs.15,189 /- (Previous year: of Rs. 15,189/-) contingent on assessment.

**23.3** An amount of Rs. 28,46,047/- (P.Y. 36,44,532/-) is due to Micro, Small, and Medium Enterprises, which are Outstanding for more than 45 days and an amount of Rs.2,32,473/- Interest thereon for delayed payment for more than 45 days as at the Balance Sheet date. The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

**23.4 Payment to Directors: -**

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

**23.5 Deferred Tax: In the absence of virtual certainty in the opinion of the management, Deferred Tax Asset on the Set off of Business Losses and unabsorbed Depreciation is not recognised during the year under consideration.**

**23.6 Earnings Per Share:-**

Sl.No.	Particulars	2020-21	2019-20
1.	Profit/ (Loss) before Prior Period Item for the Year attributable to Equity Shareholders	29,67,84,369	55,37,641
2.	Profit/ (Loss) after Prior Period Item for the Year attributable to Equity Shareholders	29,67,84,369	55,36,545
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	18.57	0.35
5.	Basic Earnings Per Share After Prior Period Item	18.57	0.35

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

Sl. No.	Particulars	2020-21	2019-20
1.	Profit/ (Loss) for the Year attributable to Shareholders	29,67,84,369	55,36,545
2.	Weighted Average Number of Equity Shares of Rs. 10/- each	1,59,78,880	1,59,78,880
3.	Basic Earning Per Share	18.57	0.35

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

Particulars	2020-21	2019-20
Total No. of Equity shares as on beginning of the year	1,59,78,880	1,59,78,880
Total No. of Equity shares issued & allotted during the year	Nil	Nil
Weighted Average Number of Equity Shares	1,59,78,880	1,59,78,880

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

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

**23.9 Lease:****Operating Lease - Lessee**

Lease payments of Rs. 12,00,000/- (P.Y. Rs. 12,00,000/-) has been recognized in the Profit & Loss Account for the year. There is no sub lease payment received or recognized in Profit and Loss account during the year.

**23.10 Interest in Joint Venture**

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

However, the shareholding in the joint venture company is transferred for a consideration of Rs. 37.5 Crores during the year under consideration, hence there is no interest in any Joint Venture as on the reporting date.

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

**Purchases and Sales: -**

SR No	Class of Product	Amount in Lakhs			
		Purchases (Net of returns)		Sales (Net of returns)	
		2020-21	2019-20	2020-21	2019-20
1	AMRUTANJAN ADV BACK PAIN + ROLLON 50 ML	(0.10 )	1.18	(0.12)	1.20
2	AMRUTANJAN ADV JOINT MUSCULAR PAIN + SPRAY 30 GM	(0.65 )	0.98	(0.74)	1.00
3	AMRUTANJAN ADV JOINT MUSCULAR PAIN + SPRAY 80 GM	(0.75 )	0.86	(0.86)	0.88
4	AMRUTANJAN COMFY DRY EXTRA LONG	(0.01)	0.25	(0.01)	0.26
5	AMRUTANJAN COMFY SNUG FIT (20S)	(0.09 )	0.16	(0.09)	0.17
6	AMRUTANJAN COMFY SNUG FIT (6S)	(0.01 )	0.18	(0.01)	0.19
7	AMRUTANJAN ELECTRO+ORS APPLE DRINK 200 ML	(0.02 )	0.25	(0.03)	0.26
8	AMRUTANJAN ELECTRO+ORS ORANGE DRINK 200 ML	-	0.25	-	0.26
9	AMRUTANJAN FASTER RELAXATION ROLLON 10 ML	(1.63 )	2.95	(1.86)	3.01
10	AMRUTANJAN FASTER RELAXATION ROLLON 5 ML	(0.40 )	0.69	(0.46)	0.70
11	AMRUTANJAN NAPBEP 8 ML + ANMSPB 8 ML COMBO	-	1.25	-	1.27
12	AMRUTANJAN NEW MAHA STRONG PAIN BALM 8 ML	(0.09)	0.43	(0.11)	0.44
13	AMRUTANJAN PAIN BALM EXTRA POWER 27.5 ML	(0.54 )	2.53	(0.62)	2.58
14	AMRUTANJAN PAIN BALM EXTRA POWER 50 ML	(0.08 )	1.45	(0.09)	1.48
15	AMRUTANJAN PAIN BALM EXTRA POWER 8 ML	(0.12)	2.49	(0.14)	2.54
16	AMRUTANJAN RELIEF NASAL INHALER	(0.64)	1.15	(0.73)	1.17
17	AMRUTANJAN STRONG PAIN BALM 27.5 ML	(1.13)	2.06	(1.29)	2.10
18	AMRUTANJAN STRONG PAIN BALM 50 ML	(0.47)	0.98	(0.54)	1.00
19	AMRUTANJAN STRONG PAIN BALM 8 ML	(0.66)	1.87	(0.75)	1.91
	<b>Grand Total</b>	<b>(7.40)</b>	<b>21.98</b>	<b>(8.44)</b>	<b>22.42</b>

**Payment to Auditors: -**

	Particulars	2020-21 Amt. (Rs.)	2019-20 Amt. (Rs.)
a)	As Auditor	1,26,651	1,26,651
b)	As Adviser, or other capacity, in respect of -	-	-
ii)	Other Services	-	-

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



**23.12 Previous Year Comparatives**

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

**23.13 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.
Payment made on our behalf	-	4.89	124.12	0.38	124.12	5.27
Payment made on their behalf	15.58	3.17	1.10	0.31	16.68	3.48
Payment received on our behalf	-	-	-	-	1.10	-
Payment made	-	132.85	153.14	9.30	153.14	142.15
Payment received	52.28	12.86	1	27.95	53.28	40.81
Rent expenditure	-	-	14.16	14.16	14.16	14.16
Reimbursement of expenses incurred on our behalf	-	-	4.51	4.81	4.51	4.81
Sales return	-	-	8.44	9.30	-	-
Sale of material	-	-	-	35.97	-	-
<b>Balance Outstanding as on year end Receivable/ (Payable)</b>	<b>0</b>	<b>50.72</b>	<b>(5.81)</b>	<b>(8.80)</b>	<b>(5.81)</b>	<b>41.92</b>

Note: (1) Amounts are inclusive of taxes wherever applicable.

(2) The shareholding in the joint venture company is transferred during the year and hence there is no relationship as on the reporting date.

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

Relationship	Name of the Related Party
Joint Venture	AIOCD Pharmasofttech AWACS Pvt. Ltd. (However, it is not a related party as on reporting date)
Enterprises that have a member of key management in common with the reporting enterprise.	Maharashtra Safe Chemist and Distributors Alliance Limited.

**23.14** Prior period item for the year is Rs. Nil (P.Y. Rs.1,096/-) As per our attached report of even date

**For and on behalf of the Board**

Sd/-  
Mitesh Mehta  
Proprietor  
Membership No.041518  
FRN No:106447W  
UDIN :21041518AAAAES446  
Date : 12th August,2021  
Place : Mumbai

Sd/-  
Mr. Jagannath S. Shinde  
Chairman & MD  
DIN: 01435827

Sd/-  
Mr. Ajit Parakh  
CFO & Director  
DIN: 07745989

Sd/-  
Ms. Sayali Bhosale  
Company Secretary

Updation Form

Date: \_\_\_ / \_\_\_ /2021

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

Dear Sir/ Madam

**Sub: Change of Address & Updation of other details**

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

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

Thanking You  
 Yours Faithfully

Signature of Shareholder(s)Enclosures:

1. Self attested PAN Card copy
2. Self Attested Address Proof copy (new Address)
3. Self Attested Address Proof copy (old Address)\*

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

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

\* Required incase of Address Updation





**BOOK POST**

MSCDA  
**AMRUT ADULSA<sup>®</sup>**  
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If undelivered please return to :

**All Indian Origin Chemists & Distributors Limited**

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

Phone 022- 67730000 • Website : [www.aiocdlt.com](http://www.aiocdlt.com) • e-mail : [admin@aiocd.com](mailto:admin@aiocd.com), [cs@aiocd.com](mailto:cs@aiocd.com)