

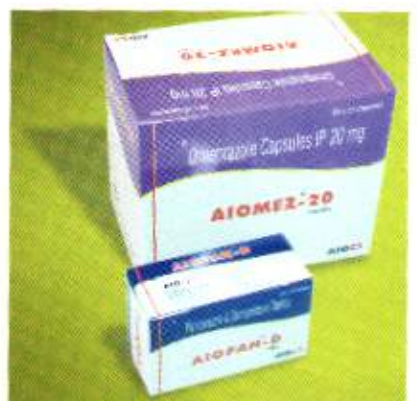
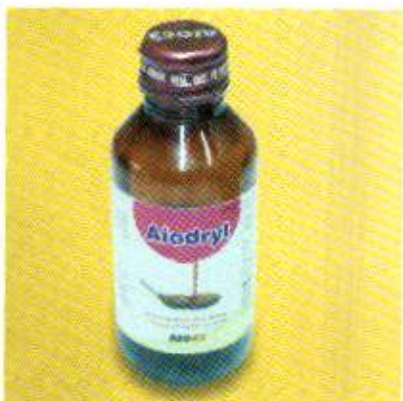
All Indian Origin Chemists & Distributors Limited



AIOCL

4th Annual Report
2009 - 2010

Introducing Java range of products.
Exploring new horizons in health care.



COMPANY INFORMATION

BOARD OF DIRECTORS

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

CORPORATE INFORMATION

	MR. JAYPRAKASH KORIA	Director Operations
AUDITORS	P. H. SANGHAVI & CO 4/95, Nityanand Nagar No. IV, Swami Nityanand Marg, Opp. Andheri Station (East), Mumbai - 400 069.	Chartered Accountants
SOLICITORS & ADVOCATES	YUSUFS & ASSOCIATES	
PRINCIPAL BANKERS	BANK OF INDIA UNION BANK OF INDIA HDFC BANK	
REGISTERED & CORPORATE OFFICE	6th Floor, Corporate Park - II, V. N. Purav Marg, Chembur, Mumbai - 400 071. Tel : +91 022 67730000 Fax : +91 022 25273473	
REGISTRAR AND SHARE TRANSFER AGENT	Link Intime India Pvt. Ltd. C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bandrup (West), Mumbai - 400 078. Tel. (022) - 2585 3838 Email : www.linkintime.co.in	
COMPANY SECRETARY	Mr. Suhas S. Borgaonkar	

NOTICE

NOTICE is hereby given that the Fourth Annual General Meeting of the members of ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED will be held on Monday, 20th day of September, 2010 at 11.00 a.m. at Dr. M.S. Subbulakshmi Auditorium/ Essar Hall, Plot H. Bhaudaji Road, Behind Kings Circle (Railway Station/ SIES School), Sion (West), Mumbai - 400 022 to transact the following businesses:

I. ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the audited Balance Sheet as at 31st March, 2010 and the Profit and Loss Account for the year ended March, 31, 2010 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Devesh A. Pathak, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Jashwantbhai P. Patel, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Jagannath S. Shinde, who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s) the following as an Ordinary Resolution:

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

For and on behalf of the Board

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

Sd/
Jagannath S. Shinde
Chairman cum Managing Director

Place : Mumbai

Date : 29th July, 2010

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members/ proxies are requested to bring their Attendance Slip along with their copy of Annual Report to attend the Annual General Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

5. Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company.
6. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company at 6th Floor, Corporate Park – II, V. N. Purav Marg, Chembur, Mumbai – 400 071, for consolidation into a single folio.
7. In terms of Article 155 of the Articles of Association of the Company, read with Section 256 of the Companies Act, 1956, Mr. Devesh A. Pathak, Mr. Jashwantbhai P. Patel and Mr. Jagannath S. Shinde, Directors retire by rotation at the ensuing Meeting and being eligible, offer themselves for re-appointment. The Board of Directors of the Company recommends their respective re-appointments.
8. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days in advance of Annual General Meeting as to enable the management to keep the information available at the Meeting.
9. Members are requested to immediately intimate the change, if any, to the registered office.
10. Members may note that the Company's website is www.aiocd.com
- 11. Members are advised to refer to the Shareholders' Reference provided in the Annual Report.**

For and on behalf of the Board

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

Place : Mumbai

Date : 29th July, 2010

Sd/-
Jagannath S. Shinde
Chairman cum Managing Director

DIRECTORS' REPORT

To,

Dear Members,

Your Directors are pleased to present the 4th Annual Report together with the audited accounts of the Company for the financial year ended 31st March, 2010.

Financial Results

The financial performance of the Company for the financial year ended 31st March, 2010 is summarized below:

	(Rs. In Lacs)	
	2009-10	2008-09
Total Income	1036.36	848.51
Total Expenses	1009.86	978.62
Profit/ (Loss) Before Tax	26.50	(130.11)
Less: Provision for Taxation	-	-
Less: Provision for FBT	-	3.60
Less: - Deferred tax Expenditure/(Income)	16.66	27.69
Profit/(Loss) After Tax for the year	9.84	(161.40)
Add: Amount b/f from previous year	(600.46)	(439.06)
Amount available for appropriation	-	-
Balance carried to Balance Sheet	(590.62)	(600.46)

Results of Operations:

During the year turnover of the Company increased from Rs. 848.51 Lacs to Rs. 1036.36 Lacs. Further the Company has made the net profit of Rs.9.84 Lacs against the loss of Rs. 161.40 Lacs in previous year.

Your Company has been operating as logistic facilitator/ distributor for Pharma Companies and during the year added new Pharma Companies for providing the logistic services as consignee agent / C & F agents.

Considering the global scenario in general and Indian Pharma market in specific where generic business is likely to grow very fast, your directors have decided to enter into this segment but with Private Label products under 'JAVA' Division during the current year. This is expected to provide a good platform for your Company and capture good business in years to come.

Based on our quality logistics services and experience, one of our existing valued customer has added further Cold Chain Business and we expect to expand this Business with many more Companies / States.

Your Company has completed IT System developments for Healthcare Retail Chain and majority of infrastructure is in place. We expect to commence the Retail Chain during the current year and roll out with high speed in due course, which should bring members dream coming true for creation of world class pharmacy chain.

Dividend

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

Deposits

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

Directors

Mr. Devesh Pathak, Mr. Jashwantbhai Patel and Mr. Jagannath S. Shinde, Directors retire by rotation and being eligible, offer themselves for re-appointment at the ensuing Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- a) in the preparation of the annual accounts for the year ended 31st March, 2010, the applicable accounting standards read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2010 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) the Directors have prepared the annual accounts of the Company on a 'going concern' basis.

Audit Committee

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

Auditors

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

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

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

Auditors' Report

Pursuant to the requirement under Section 217(3) of the Companies Act, 1956, the Directors state that with reference to Auditors' Remarks as follows:

Refer Point no. 3 ix (a) to the Annexure to the Auditor's report:

There were some delay in depositing the tax due with the Govt. authorities in the initial period when CFO's position was vacant. In the subsequent period, the Company has been generally regular in paying the statutory dues.

Particulars of Employees:

In terms of the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, the names and other particulars of the employees are set out as follows:

Sr. No	Name	Age	Qualification	DOJ	Designation	Remuneration	Experience in yrs	Last Employment
1	Mr.Sabyasachi Thakur	39 yrs	BE(Elect), MBA, PGDBM	19.02.2008	CIO	35,83,740	16 yrs	AON Global Insurance Ind Pvt.Ltd.
2	Mr.Rajesh Sheffy	39 yrs	B.Com.PGPMS, Dip in System Management	09.06.2008	GM-Logistics	24,38,796	16 yrs	Rantaxy Pharma Ltd.
3	*Mr.Suhas Borgaonkar	55 yrs	CA, CS, ICWA	01.09.2009	CS & CFO	14,51,674	30 yrs	Mahindra & Mahindra Group

• part of the year

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

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

Acknowledgments

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

For and on behalf of the Board

Sd/-
Jagannath S. Shinde
 Chairman cum Managing Director

Place : Mumbai

Date : 29th July, 2010

AUDITOR'S REPORT

The Members of All Indian Origin Chemists & Distributors Limited

1. We have audited the attached Balance Sheet of **All Indian Origin Chemists & Distributors Limited**, as at 31st March 2010, the Profit and Loss Account for the year ended on that date annexed there to. Those financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosure in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above and **subject to clause ix(a) of the Annexure hereto**, we report that:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (ii) In our opinion, proper books of accounts as required by the law have been kept by the Company so far as appears from our examination of those books;
 - (iii) The Balance Sheet, Profit and Loss Account dealt with by this report are in the agreement with the books of accounts;
 - (iv) In our opinion, Balance Sheet, Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub section (3C) of section 211 of the Companies Act, 1956;
 - (v) On the basis of written representation received from the directors, as on 31st March 2010 and taken on the record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2010 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956;
 - (vi) In the absence of the notification in the official gazette of the Central Government, the Company has not made any provision for cess payable under section 441A of the Companies Act, 1956. As per the explanations given to us, the required provision for cess payable shall be made in accordance with the notification, as and when issued by the Central Government in its official gazette.
 - (vii) In Our Opinion and to the best of our information and according to the explanation given to us the said financial statements read together with the other notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2010;
 - b) in the case of the Profit and Loss Account, of the profit for the year ended on that date;

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

Pankaj Sanghavi
Proprietor

Membership No. :- 41290

Firm Registration No.: 109111W

Place : Mumbai

Date : 29th July, 2010

Annexure to Auditor's Report

Re: All Indian Origin Chemists & Distributors Limited

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

- (i) (a) In our opinion and according to the information and explanation given to us, the Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.
- (b) In our opinion and according to the information and explanation given to us, the assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regards to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanation given to us, the Company has not disposed off any major part of the fixed assets during the period.
- (ii) (a) In our opinion and according to the information and explanation given to us, physical verification of inventory has been conducted at reasonable intervals by the management.
- (b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to the information and explanation given to us, the Company is maintaining proper records of inventory.
In our opinion and according to the information and explanation given to us, material discrepancy noticed on physical verification has been properly dealt with in the books of account.
- (iii) (a) In our opinion and according to the information and explanation given to us, the Company has not granted any loans secured or unsecured to companies, firm or other parties covered under section 301 of the Companies Act, 1956. Therefore in our opinion, the clauses 4 (iii) (a), 4 (iii) (b), 4 (iii) (c) and 4 (iii) (d) of the Companies (Auditors Report) Order, 2003 are not applicable.
- (b) In our opinion and according to the information and explanation given to us, the Company has not taken any loans secured or unsecured from companies, firm or other parties covered under section 301 of the Companies Act, 1956. Therefore in our opinion, the clauses 4 (iii) (e), 4 (iii) (f), and 4 (iii) (g) of the Companies (Auditors Report) Order, 2003 are not applicable.
- (iv) In our opinion and according to the information and explanation given to us, internal controls procedures needs to strengthen, commensurate with the size of the Company and the nature of its business with regards to purchase of inventory, fixed assets and with regards to sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) (a) In our opinion and according to the information and explanation given to us, the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanation given to us, transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at the prices which are reasonable having regards to the prevailing market prices at the relevant time.
- (vi) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposit from the public. Therefore in our opinion, the clause 4 (vi) of the Companies (Auditors Report) Order, 2003 is not applicable.
- (vii) In our opinion and according to the information and explanation given to us, the Company has an internal audit system that needs to strengthen, commensurate with its size and nature of its business.
- (viii) In our opinion and according to the information and explanation given to us, the Company is not engaged in production, processing, manufacturing or mining activities, hence Company is not required to maintain cost records under section 209 (1) (d) of the Companies Act, 1956. Therefore in our opinion, the clause 4 (viii) of the Companies (Auditors Report) Order, 2003 is not applicable.

- (ix) (a) In our opinion and according to the information and explanation given to us, the Company is not so regular in depositing with appropriate authorities undisputed statutory dues pertaining to Income Tax applicable to it. The penalty, if any, under the relevant act is not quantified and provided for.
- (b) In our opinion and according to the information and explanation given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, custom duty, excise duty, cess were in arrears, as at 31st March 2010 for the period of more than six month from the date they became payable.
- (c) In our opinion and according to the information and explanation given to us, there are no dues of income tax, sales tax, cess which have not been deposited on account of any dispute.
- (x) In our opinion and according to the information and explanation given to us, the Company is registered for the period of less than five years; Therefore in our opinion, the clause 4(x) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xi) In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of loan obtained from any financial institution or bank. The Company has not issued any debentures.
- (xii) In our opinion and according to the information and explanation given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Therefore in our opinion, the clause 4(xii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanation given to us, the Company is not a chit fund or a nidhi / mutual benefit fund/ society. Therefore, in our opinion the clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xiv) In our opinion and according to the information and explanation given to us, the Company is not dealing in or trading in shares, securities, debentures and other investments. Therefore in our opinion, the clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xv) In our opinion and according to the information and explanation given to us, the Company has not given guarantee for loans taken by others from bank or financial institutions; Therefore in our opinion, the clause 4(xv) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xvi) In our opinion and according to the information and explanation given to us, the Company has not taken any term loan. Therefore in our opinion, the clause 4(xvi) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xvii) In our opinion and according to the information and explanation given to us, and on the basis of overall examination of the Balance Sheet of the Company, we report that no fund raised on short term basis have been used for long term investment. No long term funds have been used to finance short term assets except permanent working capital.
- (xviii) In our opinion and according to the information and explanation given to us, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956. Therefore in our opinion, the clause 4(xviii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xix) In our opinion and according to the information and explanation given to us, the Company has not issued any debenture. Therefore in our opinion, the clause 4(xix) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xx) In our opinion and according to the information and explanation given to us, the Company has not raised any money by way of public issue. Therefore in our opinion, the clause 4(xx) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- (xxi) In our opinion and according to the information and explanation given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

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

Pankaj Sanghavi

Membership No.: 41290

Firm Registration No.: 109111W

Place : Mumbai
Date : 29th July, 2010

BALANCE SHEET AS AT 31ST MARCH, 2010

(Amount in Rs.)

	Schedules	As at 31st March, 2010	As at 31st March, 2009
I SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS			
Share Capital	1	159,788,800	159,788,800
Reserves and Surplus			
LOANS			
Secured Loans	2	-	8,693,841
Unsecured Loans			
DEFERRED TAX LIABILITY (Refer to Note No. 5 of Schedule 14)		4,126,262	2,460,174
TOTAL		163,915,062	170,942,815
II APPLICATION OF FUNDS			
FIXED ASSETS	3		
Gross Block		27,194,630	26,362,218
Less: Depreciation		9,001,389	4,435,895
Net Block		18,193,241	21,926,323
Capital Work in Progress		-	256,976
		18,193,241	22,183,299
INVESTMENTS	4	35,250,000	35,250,000
CURRENT ASSETS, LOANS AND ADVANCES			
Current Assets	5		
Inventories		6,089,682	9,486,042
Sundry Debtors		21,154,202	7,587,462
Cash & Bank Balance		32,878,228	49,403,489
Loans and Advances	6	11,270,663	9,948,453
		71,392,775	76,505,446
Less: CURRENT LIABILITIES & PROVISIONS	7		
Current Liabilities		18,985,515	22,369,121
Provisions		1,011,322	694,291
		19,996,837	23,063,412
Net Current Assets		51,395,938	53,442,034
MISCELLANEOUS EXPENDITURE	8	14,507	21,761
(to the extent not written off)			
PROFIT & LOSS ACCOUNT		50,061,376	60,045,721
TOTAL		163,915,062	170,942,815
NOTES TO THE ACCOUNTS	14		

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

As per our attached report of even date

For and on behalf of the Board

For P. H. Sanghavi & Co.
Chartered Accountants

Jagannath S. Shinde
Chairman cum Managing Director

Vinay S. Shroff
Director

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

Suhas Borgaonkar
Chief Financial Officer & Company Secretary

Date : 29th July, 2010
Place : Mumbai

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2010

(Amount in Rs.)

	Schedules	For the year ended 31st March, 2010	For the year ended 31st March, 2009
INCOME			
Sales		75,967,936	56,051,159
Income from Operations	9	23,483,368	23,657,179
Other Income	10	4,185,482	5,143,053
		103,636,786	84,851,391
EXPENDITURE			
Cost of Goods sold	11	65,788,514	47,687,306
Personnel Expenses	12	14,804,163	10,923,852
Other Expenses	13	14,748,252	34,591,006
Interest Expenses		1,072,677	284,699
Depreciation/Amortisation	3	4,565,494	4,388,178
Primary Expense written off	8	7,254	7,254
		100,986,354	97,862,295
PROFIT / (LOSS) BEFORE TAX		2,650,432	(13,010,905)
Less - Provisions			
Provision for Taxation		-	-
Provision for FBT		-	360,000
Less :-			
Deferred Tax Expenditure / (Income) (net)		1,666,087	2,768,614
PROFIT / (LOSS) AFTER TAX		984,345	(16,139,518)
Net Profit/ (Loss) Brought forward from Earlier Years		(60,045,721)	(43,906,203)
Appropriation:-			
Profit / (Loss) to be Carried Forward		(59,061,376)	(60,045,721)
Earnings per Share		0.06	(1.14)
(Refer Item No. 6 of Schedule 14)			
NOTES TO THE ACCOUNTS	14		

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

As per our attached report of even date

For and on behalf of the Board

For P. H. Sanghavi & Co.

Chartered Accountants

Jagannath S. Shinde
Chairman cum Managing Director

Vinay S. Shroff
Director

Pankaj Sanghavi

Proprietor

Membership No.: 41290

FRN: 109111W

Date : 29th July, 2010

Place : Mumbai

Suhas Borgaonkar
Chief Financial Officer & Company Secretary

SCHEDULES FORMING PART OF BALANCE SHEET

(Amount in Rs.)

	As at 31st March, 2010	As at 31st March, 2009
SCHEDULE - 1 SHARE CAPITAL		
Authorised		
2,00,00,000 (Previous Year : 2,00,00,000) Equity Shares of Rs 10/- each	200,000,000	200,000,000
	200,000,000	200,000,000
Issued, Subscribed, Called up & Paid up		
Equity Shares		
1,59,78,880 (PY:1,59,78,880) Equity Shares of Rs 10/- each Fully Paid in Cash	159,788,800	159,788,800
	159,788,800	159,788,800
SCHEDULE - 2 SECURED LOANS		
Loan from Bank	-	8,693,841
(Secured against Fixed Deposits with Bank)		
	-	8,693,841

SCHEDULE: 3 - FIXED ASSETS										
Particulars	Gross Block			Depreciation/Amortisation				Net Block		
	Opening Balance as on 1.4.2009	Additions during the Year	Sale / Deduction	Closing Balance as on 31.3.2010	Opening Balance as on 1.4.2009	Depreciation during the Year	Provision on the Sale of Assets	Closing Balance as on 31.3.2010	Closing as on 31.03.2010	Closing as on 31.03.2009
TANGIBLE ASSETS										
Computers	9,475,900	143,740	-	9,619,640	2,656,689	2,730,046	-	5,386,735	4,232,904	6,819,210
Software	363,001	81,120	-	444,121	125,095	104,008	-	232,103	212,018	234,906
Office Equipment	31,602	5,990	-	37,592	1,939	4,154	-	6,093	31,499	29,663
Plant & Machinery	-	601,563	-	601,563	-	78,115	-	78,115	523,447	-
Sub-Total	9,870,503	832,413	-	10,702,915	2,786,723	2,916,323	-	5,703,046	4,999,869	7,083,779
INTANGIBLE ASSETS										
SAP Licence	16,491,715	-	-	16,491,715	1,649,172	1,649,172	-	3,298,343	13,193,372	14,842,544
Sub-Total	16,491,715	-	-	16,491,715	1,649,172	1,649,172	-	3,298,343	13,193,372	14,842,544
Total - Fixed Assets	26,362,218	832,413	-	27,194,630	4,435,895	4,565,494	-	9,001,389	18,193,241	21,926,323
Previous Year	296,352	26,066,166	-	26,362,218	47,717	4,398,178	-	4,435,895	21,926,323	-
Capital Work in Progress including Capital Advances										256,976

SCHEDULES FORMING PART OF BALANCE SHEET

(Amount in Rs.)

	As at 31st March, 2010	As at 31st March, 2009
SCHEDULE - 4 INVESTMENTS		
Long Term Investments (At Cost)		
A. Trade Investments (unquoted)		
5,40,000 (PY: 5,40,000) Equity shares of Rs.10/- each fully paid up in Maharashtra Safe Chemists And Distributors Alliance Limited.	5,400,000	5,400,000
4,30,000 (PY: 4,30,000) 8% Non Cumulative Redeemable Non-Convertible Preference shares of Rs.10/- each fully paid up in Maharashtra Safe Chemists And Distributors Alliance Limited.	4,300,000	4,300,000
B. Investment in Joint Venture		
5,000 (PY: 5,000) Equity shares of Rs.10/- each fully paid up in AIOCD Pharmasofttech AWACS Pvt. Ltd.	50,000	50,000
Share Application Money Pending for Allotments with AIOCD Pharmasofttech AWACS Pvt. Ltd.	25,500,000	25,500,000
	35,250,000	35,250,000
SCHEDULE - 5 CURRENT ASSETS		
Inventories	6,089,682	9,486,042
Sundry Debtors		
(All considered good)		
Over 6 months	218,187	-
Others	20,936,015	7,587,462
	21,154,202	7,587,462
Cash & Bank Balance		
Cash on Hand	25,515	49,558
Balance with Scheduled Bank		
-In Current accounts	239,904	7,239,335
-In Deposit accounts	32,612,809	42,194,596
	32,878,228	49,483,489
Total Current Assets	60,122,112	66,556,993

SCHEDULES FORMING PART OF BALANCE SHEET

	(Amount in Rs.)	
	As at 31st March, 2010	As at 31st March, 2009
SCHEDULE - 6 LOANS AND ADVANCES		
(Unsecured, considered good)		
Advances recoverable in cash or in kind or for value to be received	1,049,889	1,529,225
Balances with Govt. Authorities (Net)	2,331,573	3,484,298
Advance to Suppliers	91,106	57,687
Security Deposits	300,000	300,000
Advance Income Tax	7,498,095	4,577,243
Total Loans and Advances	11,270,663	9,948,463
SCHEDULE - 7 CURRENT LIABILITIES & PROVISIONS		
Current Liabilities		
Sundry Creditors	18,727,380	22,345,441
Advance from Customers	134,977	23,680
Duties and Taxes	123,158	
Total Current Liabilities	18,985,515	22,369,121
Provisions		
Provision For Leave Encashment	635,800	318,769
Provision For Taxation	-	-
Provision for FBT	375,522	375,522
Total Provisions	1,011,322	694,291
TOTAL	19,996,837	23,063,412
SCHEDULE 8: MISCELLANEOUS EXPENDITURE		
Preliminary Expenses	21,761	29,015
Less: 1/5 written off During Year	7,254	7,254
	14,507	21,761

SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT

(Amount in Rs.)

	For the year ended 31st March, 2010	For the year ended 31st March, 2009
SCHEDULE 9 - INCOME FROM OPERATIONS		
Income from Services	11,825,617	19,848,178
Service Charges on Information Technologies	11,657,751	3,809,001
	23,483,368	23,657,179
SCHEDULE 10 - OTHER INCOME		
Interest Income	3,684,550	4,558,063
(TDS Rs. 4,90,392/- (PY. TDS Rs.9,46,809/-))		
Dividend received from Trade Investment	452,000	560,000
Miscellaneous Income	48,932	25,000
	4,185,482	5,143,053
SCHEDULE 11 - COST OF GOODS SOLD		
VARIATION IN INVENTORIES		
Closing Stock in Trade	6,089,682	9,486,042
Less: - Opening Stock in Trade	9,486,042	-
(Decrease)/Increase in Stocks	(3,396,360)	9,486,042
PURCHASES OF FINISHED GOODS FOR SALE		
Purchases	62,392,154	57,173,348
Cost of Goods Sold	65,788,514	47,687,306
SCHEDULE 12 - PERSONNEL EXPENSES		
Salaries and Allowances	14,034,734	10,294,304
Employer's Contribution to Provident Fund	759,710	444,673
Staff Welfare	9,719	184,875
	14,804,163	10,923,852

SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT

(Amount in Rs.)

	For the year ended 31st March, 2010	For the year ended 31st March, 2009
SCHEDULE 13- OTHER EXPENSES		
Clearing and Forwarding Charges	2,397,176	1,055,025
Business Model Development Expenses	4,319,330	16,489,908
Rent, Rates & Taxes	1,566,658	1,472,914
Power & Fuel Expenses	317,004	354,435
Postage & Communication Charges	246,526	151,506
Office Expenses	169,513	367,965
Printing & Stationery	168,407	221,772
Insurance Expenses	88,932	29,378
Information Technology expenses	2,662,928	2,275,088
Professional Charges	1,031,897	2,590,619
Repairs & Maintenance	33,365	86,008
Travelling & Conveyance Expenses	384,141	244,701
Selling & Distribution Expenses	614,402	6,813,068
Business Promotional Expenses	218,867	1,622,427
Directors sitting fees	70,000	20,000
Payments to Auditor	347,500	300,000
Bank Charges and Commission	103,837	105,626
Recruitment Expenses	-	552,231
Miscellaneous Expenses	6,869	32,333
	14,748,252	34,591,006

SCHEDULE - 14:**NOTES ON THE ACCOUNTS :**

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

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

- I. The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.
- II. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
- III. The Company, generally, follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.
- IV. The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognised in accordance with the requirements of the respective accounting standard.

B. Fixed Assets :

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

C. Intangible Assets :

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

D. Depreciation :

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

E. Amortization Method :

The useful life of the software license being the class of Intangible assets is estimated at 10 years. Amortization method adopted is straight line method.

F. Investments :

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

G. Inventories :

The Inventories are valued at lower of Cost or Net Realisable value. Inventories are verified, valued and certified by the management.

H. Preliminary Expenses :

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

I. Revenue Recognition :

Interest income is recognized on time proportion basis.

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

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

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

J. Employee Benefits :

a. Gratuity: The Company has not provided Gratuity liability as on the date of the Balance sheet as none of the employee is in the service with the Company for the period of 5 years or more.

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

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

K. Income Tax :

Tax expense comprises both current and deferred taxes. Current income- tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realised against future taxable profits. Unrecognised deferred tax assets of earlier years are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.

L. Provisions :

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

2. CONTINGENT LIABILITY NOT PROVIDED FOR:-

Bank guarantee of Rs.100.00 Lacs in favour of Sandoz Private Limited (PY. Rs.100 lacs).

3. There is no Micro, Small, and Medium Enterprises, to whom the company owes due, which are outstanding for more than 45 days at the Balance Sheet date. The above information has been determined to the extend such parties have been identified on the basis of information available with the Company.

4. Payment to Directors :-

Director Sitting Fees of Rs.70,000/- (P.Y. Rs.20,000/-) paid to the independent directors during the year.

5. Deferred Tax :

The Company has recognized Deferred Taxes which result from the timing difference between the Book Profit/ (Loss) and Taxable Profit / (Loss) for the financial Year 2009 – 10 as under :-

Particulars	Balance as at 31-03-2009	For the year recognized in the Profit & Loss Account	Balance as at 31-03-2010
	Amt (Rs.)	Amt (Rs.)	Amt (Rs.)
Deferred Tax Liabilities: -			
1. Effect of difference in amount of depreciation as per the Companies Act, 1956 and the Income Tax Act, 1961.	27,22,245	16,72,309	43,94,554
Deferred Tax Assets :-			
1. Effect of expenditure debited to Profit and Loss Account having reasonable certainty of being allowed in subsequent year as per Income Tax Act, 1961.	2,62,571	5,722	2,68,293
Net Amount Deferred Tax Liabilities / (Assets) (Rs.)	24,60,174	16,66,087	41,26,262

6. Earnings Per Share :-

Particulars	2009-10	2008-09
	Amt (Rs.)	Amt (Rs.)
1. Profit/(loss) for the year attributable to shareholders	9,84,345	(1,61,39,518)
2. Weighted average No of Equity shares of Rs. 10/- each	1,59,78,880	1,41,98,315
3. Basic Earnings per share	0.06	(1.14)

Determination of Capital for Computation of Basic EPS :

	2009-10	2008-09
Total No. of Equity shares as on beginning of the year	1,59,78,880	1,29,83,920
Total No. of Equity shares issued & allotted during the year	Nil	29,94,960
Weighted Average Number of Equity Shares	1,59,78,880	1,41,98,315

7. Claims against the Company not acknowledged as Debts : Nil
8. The balances with parties are subject to confirmation.
9. Estimated amount of Contracts remaining to be executed on Capital Account and not Provided for – Rs. Nil Lacs (Previous year : Rs. 3.92 Lacs)

10. Lease :

Operating Lease - Lessee

Lease payments of Rs. 15,53,758/- (PY.14,24,280/-) has been recognized in the Profit & Loss account for the year. There is no sub lease payment received or recognized in Profit and Loss account during the Year.

11. Interest in Joint Venture

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

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

The Company's share of the assets, liabilities, income and expenses of the jointly controlled entity are as follows at 31st March, 2010

Particulars	2009-10 Amt (Rs.)	2008-09 Amt (Rs.)
Assets	1,79,68,638	14,212,484
Liabilities	1,79,68,638	14,212,484
Revenue	70,00,423	2,415,957
Depreciation	NIL	NIL
Other Expenses	53,84,011	1,693,624
Profit / (Loss) before tax	16,16,412	722,334

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

A. EXPENDITURE AND EARNINGS IN FOREIGN CURRENCY:- Nil

B. SALES

Sr. No.	Class of Product	Unit	2009-2010		2008-2009	
			Quantity (in 000's)	Rs. (in Lakhs)	Quantity (in 000's)	Rs. (in Lakhs)
1	Liquids	Bottles	72.75	7.08	22.49	3.84
2	Tablets	Strips	5,329.98	752.60	4,299.75	556.67
	Total			759.68		560.51

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

C. PURCHASES

Sr. No.	Class of Product	Unit	2009-2010		2008-2009	
			Quantity (in 000's)	Rs. (in Lakhs)	Quantity (in 000's)	Rs. (in Lakhs)
1	Liquids	Bottles	70.24	6.18	25.00	3.71
2	Tablets	Strips	5,190.18	617.74	5,051.13	568.02
	Total			623.92		571.73

D. OPENING / CLOSING STOCK

Sr. No.	Class of Product	Unit	Opening		Closing	
			Quantity (in 000's)	Rs. (in Lakhs)	Quantity (in 000's)	Rs. (in Lakhs)
1	Liquids	Bottles	2.51	0.30	-	-
			(-)	(-)	(2.51)	(0.30)
2	Tablets	Strips	751.38	94.56	611.57	60.90
			(-)	(-)	(751.38)	(94.56)
	Total			94.86		60.90
				(-)		(94.86)

Note:- Figure mentioned in brackets are for the previous year.

E. PAYMENTS TO AUDITOR :-

Particulars	2009-10	2008-09
	Amt (Rs.)	Amt (Rs.)
a) As Auditor	1,90,263	1,65,450
b) As Adviser, or other capacity, in respect of :-		
i) taxation matters	1,90,267	1,65,450
ii) Other Services		3,48,316
c) Reimbursement of Expenses	2,500	

Note: - Above amount is inclusive of Service Tax.

13. Previous Year Comparatives

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

14. Related Party Transactions:-

(Amount in Rs. In Lacs)

	Joint Venture		Enterprises that have a member of key management in common		All India Organisation of Chemists and Druggists		Total	
	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.
Advances received and repaid	-	-	-	0.38	-	-	0.38	0.38
Share Application Money-pending allotment	-	255.00	-	-	-	-	-	255.00
Misc. Income	-	-	-	-	-	0.25	-	0.25
Advance Received	-	-	6.16	-	-	-	6.16	-
Rent Expenditure	-	-	17.14	15.98	-	-	17.14	15.98
Service Charges for Utilization of IT environment of the Company	-	-	128.58	42.02	-	-	128.58	42.02
Commission Income	-	-	50.20	-	-	-	50.20	-
Reimbursement of Expenses incurred on behalf of the Company	-	-	4.80	7.02	-	-	4.80	7.02
Security Deposit Given	-	-	-	3.00	-	-	-	3.00
Commission Expense	-	-	-	70.69	-	-	-	70.69
Balance Outstanding as on year end Receivable / (Payable)	255.00	255.00	89.37	(32.02)	-	-	344.37	222.98

Names of related parties and description of relationship:

Relationship	Name of the Related Party
Joint Venture	AIOCD Pharmasoftedch AWACS Pvt. Ltd
Enterprises that have a member of key management in common with the reporting enterprise	Maharashtra Safe Chemists and Distributors Alliance Limited

As per our attached report of even date

For and on behalf of the Board

For P. H. Sanghavi & Co.

Chartered Accountants

Jagannath S. Shinde
Chairman cum Managing Director

Vinay S. Shroff
Director

Pankaj Sanghavi

Proprietor

Membership No.: 41290

FRN: 109111W

Date : 29th July, 2010

Place : Mumbai

Suhas Borgaonkar
Chief Financial Officer & Company Secretary

PART IV

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Companies Registration Details		
a) Registration number		167578
b) State code		11
c) Balance Sheet Date		31st March, 2010.
II. Capital raised during the year (Amount in Rs. thousands)		
a) Public issue		NIL
b) Rights issue		NIL
c) Bonus issue		NIL
d) Private placement		NIL
III. Position of Mobilization and deployment of funds (Amount in Rs. thousands)		
a) Total Liabilities		1,83,911.90
b) Total Assets		1,83,911.90
Sources of funds		
a) Paid-up capital		1,59,788.80
b) Share Application Money Pending for Allotment		NIL
c) Reserves & Surplus		NIL
d) Secured Loans		NIL
e) Unsecured Loans		NIL
f) Deferred Tax Liabilities		4,126.26
Application of funds		
a) Net Fixed Assets		18,193.24
b) Investments		35,250.00
c) Deferred Tax Asset		NIL
d) Net Current Assets		51,395.94
e) Misc. Expenditure		14.51
f) Accumulated Losses		59,061.38
IV. Performance of the Company: (Amount in Rs. thousands)		
a) Turnover		99,451.30
Other Income		4,185.48
b) Total Expenditure		1,00,986.35
• Profit / (Loss) before tax		+ 2,650.43
• Profit / (Loss) after tax		+ 984.34
• Earning per share in Rs.		+ 0.06
• Dividend rate %		NIL
V. Generic names of three principal products/services of company (as per monetary terms)		
a) Item code No.(ITC code)		
b) Product Description		

For and on behalf of the Board

Jagannath S. Shinde
Chairman Cum Managing Director

Vinay S. Shroff
Director

Suhas Borgaonkar
Chief Financial Officer & Company Secretary

Date : 29th July, 2010
Place : Mumbai

SHAREHOLDERS' REFERENCE

Company's Recommendations to the shareholders

Consolidate Multiple Folios

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

Fill and submit Nomination Form

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

Exercise caution

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

Mode of Postage

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

Nomination Facility:

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

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

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

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

Can a nomination once made be revoked/ varied?

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

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

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

Is nomination form required to be witnessed?

A nomination form must be witnessed by the two witnesses.

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

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

TRANSFER/ TRANSMISSION/ TRANSPOSITION/ DUPLICATE CERTIFICATES ETC.

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

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

Is Permanent Account Number for transfer of shares mandatory?

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

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

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

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

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

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

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

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

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

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

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

What is the procedure for splitting of a share certificate into smaller lots?

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

Miscellaneous:

Change of Address

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

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

Change of Name

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

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

NOTE:

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

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

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

ATTENDANCE SLIP

4th Annual General Meeting - 20th September, 2010 on Monday, at 11.00 a.m.

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

Regd. Folio No:- _____

No. of Shares held :- _____

Name of the attending Member:-

Name(s) of the Shareholder(s) / Proxy (IN BLOCK LETTERS) _____

(If proxy attends instead of member)

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

Signature Of The Member Or The Proxy Attending The Meeting

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

ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED

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

PROXY FORM

4th Annual General Meeting - 20th September, 2010 on Monday, at 11.00 a.m.

Regd. Folio No. _____

I/We _____ in the State of _____

_____ being a Member/Members of ALL INDIAN ORIGIN CHEMISTS & DISTRIBUTORS LIMITED hereby

appoint _____ of _____ in the State

of _____ or failing him _____ of _____

_____ in the State of _____ as my/our Proxy to attend and vote for

me us and my/our behalf at the Fourth Annual General Meeting of the Company to be held on Monday the 20th September, 2010 at 11.00 a.m. and at any adjournment thereof.

Signed this _____ day of _____ 2010

Affix a
Revenue
Stamp of
Rs 1/-

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

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