

Thyrocare Laboratories Limited

D/37-1, TTC Industrial Area, Turbhe MIDC, Navi Mumbai 400703.

Chairman & Director

Mr. A. Sundararaju

Non-Executive Directors

Mr. G. S. Hegde

Mrs. V. Sumathi

Mr. Rao Rajgopal J. K.

Bankers

Axis Bank Limited

Auditors

Messers S. D. Khanolkar & Co,
Chartered Accountants, Mumbai.

Registered Office

D/37-1, TTC Industrial Area,
Turbhe MIDC,
Navi Mumbai - 400703.

Thyrocare Laboratories Limited

D- 37/1, TTC Industrial Area, MIDC, Turbhe, Navi Mumbai - 400 703. Ph: 022 - 67 123456/ 2762 2762

NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Members of the Company will be held on Thursday, the 30th day of September, 2010 at 11.00 a.m., at the Registered Office of the Company at D-37/1, TTC Industrial Area, MIDC, Turbhe, Navi Mumbai 400703 to transact the following business :

Ordinary Business

1. To consider and adopt the audited Profit & Loss Account for the period ended 31st March, 2010, the Balance Sheet as at that date and the Reports of the Auditors and Directors thereon.
2. To appoint a director in place of Mr. A. Sundararaju who retires by rotation but being eligible offer himself for reappointment.
3. To appoint a director in place of Mr. Gopalkrishna S. Hegde who retires by rotation but being eligible offer himself for reappointment.
4. To reappoint M/s S. D. Khanolkar & Co., Chartered Accountants as the auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Board of Directors of the Company.

By Order of the Board

Chairman

Dated : 1st September, 2010.
Registered Office : D-37/1,
TTC Industrial Area,
MIDC, Turbhe,
Navi Mumbai - 400703

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint proxy on his behalf to attend and vote at the meeting and such proxy need not be a member of the Company. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.
 1. The Register of Members and Share transfer books of the Company will remain closed from September 22, 2010 to September 29, 2010 (both days inclusive).
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DIRECTORS' REPORT

Your directors have pleasure in presenting the Twenty Seventh Annual Report together with the audited statement of accounts of the Company for the year ended March 31, 2010.

Financial Results

The Company has during the year earned net profit of Rs. 3,67,949/- before tax (Previous year Rs. 2,37,971/-).

Dividend

The Board of Directors have not recommended dividend in order to conserve the resources of the Company.

Fixed Deposits

The Company has not accepted any fixed deposits from the public during the year under review.

Energy, Technology and Foreign Exchange

As the Company does not carry any manufacturing activities the information on conservation of energy, technology absorption required to be given pursuant to Section 217(1)(e) of the Companies Act, 1956 read together with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 alongwith the relevant Annexure A & B is not applicable to the Company.

	2009- 2010	2008-2009
Foreign Exchange Earning (Export)	Nil	Nil
Foreign Exchange outgo	Nil	Nil

Directors

Mr. A. Sundararaju and Mr. G. S. Hegde, directors of the Company retire by rotation at the Twenty Seventh Annual General Meeting of the Company and being eligible offer themselves for re-appointment.

Particulars of Employees

During the year there were no employees drawing remuneration in excess of the limits prescribed under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended up-to-date.

Corporate Governance

The paid-up Capital of the company is less than Rupees three crores hence the provisions of corporate governance is not applicable to the company during the year.

Directors Responsibility Statement

As required under Section 217 (2AA) of the Companies Act 1956 , your Directors confirm that :

- in the preparation of the annual accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures;
- 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 at the end of the financial year and of the profit of the Company for that period;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the acts for safeguarding the assets of the company and for preventing and detecting the fraud and other irregularities;
- the Directors have prepared the annual accounts on a going concern basis.

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- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the acts for safeguarding the assets of the company and for preventing and detecting the fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis.

Compliance Certificate

A Compliance Certificate as required under the provisions of Sections 383A(1) of the Companies Act, 1956 from a secretary in whole time practice is attached to this report. There are no reservations, qualifications or adverse remarks in the Compliance Certificate

Auditors Report

As indicated in point (vii) of the Annexure to the Auditors Report attached herewith, the Board hereby states that the volume of the transactions of the Company do not warrant appointment of separate Internal Auditor, the internal control system of the company is adequate to efficiently manage the transactions.

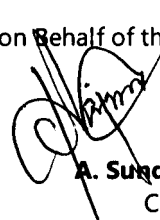
Auditors

The Auditors of the Company Messers S. D. Khanolkar & Company, Chartered Accountants, Mumbai retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for appointment under Section 224 (1B) of the Companies Act, 1956.

Acknowledgment

Your directors take this opportunity to place on record their deep sense of gratitude to the bank and business associates of the Company for their continued co-operation and support.

For & on Behalf of the Board



A. Sundararaju
Chairman

Place : Mumbai

Date : 1st September, 2010.

AUDITORS' REPORT

To the Members,

Thyrocare Laboratories Limited

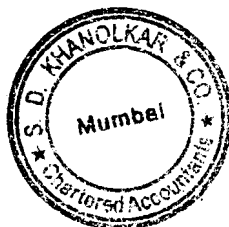
We have audited the attached Balance Sheet of **Thyrocare Laboratories Limited** as at 31st March, 2010, the Profit and Loss Account & also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with 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 a test basis, evidence supporting the amounts and disclosures in the 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.

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.

Further to our comments in the annexure referred to above, we report that:

- (i) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (ii) In our opinion, proper books of the account as required by law have been kept by the Company so far as appears from our examination of those books;
- (iii) The Balance Sheet and Profit and Loss Account dealt with by this Report are in agreement with the books of accounts;
- (iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section 3(c) of Section 211 of the Companies Act, 1956;
- (v) On the basis of written representations received from the directors, and taken on 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 our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Profit & Loss Account, 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; and
 - (b) in the case of the Profit and Loss Account, of the **PROFIT** for the year ended on that date,
 - (c) in the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.



For **S. D. Khanolkar & Co.**
Chartered Accountants

S. D. Khanolkar
Proprietor.

Membership No.- 44456
Mumbai, 1st September, 2010.