

RAYMED LABS LIMITED

BOARD OF DIRECTORS

As on 30th September 2010

1. Mr. Ajai Goyal
Managing Director
2. Ms. Nisha Goyal
Director
3. Mr. Akhilesh Prabhakar
Director
4. Mr. Ankur Goel
Director
5. Mr. Anuj Goyal
Director
6. Mr. Anuj Arora
Director
7. Ms. Neha Arora
Director

REGISTERED OFFICE & WORKS

Greenland Industrial Complex
Dehradun Road
Saharanpur, UP 247001

BANKERS

Indian Overseas Bank,
Chakrota Road
Saharanpur, UP 247001

AUDITORS

Deepak Gupta
Chartered Accountants
Ambala Road
Saharanpur, UP 247001

REGISTRAR & TRANSFER AGENT

M/s Beetal Financial & Computer Services Pvt. Ltd.
99 Beetal House, 3rd Floor
Madangir, New Delhi 110062
Telephone: 011-29961281, 29961282 Fax: 011-29961284
E-mail ID: beetal@beetalfinancial.com

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NOTICE OF ANNUAL GENERAL MEETING

To,
The Members,

NOTICE is hereby given that the Annual General Meeting of the Company will be held at the registered office of the Company at Greenland Industrial Complex, Dehradun Road, Saharanpur, Uttar Pradesh on Thursday, the 30th September 2010, at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2010, Profit & Loss Account of the Company for the year ended 31st March 2010 and the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Ankur Goel, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Mr. Deepak Gupta, Chartered Accountant, as Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix his remuneration.

By Order of the Board
For **Raymed Labs Ltd.**

-Sd-

Ajai Goyal
Managing Director

Place: Saharanpur
Date: 1st September 2010

NOTES:

1. A member entitled to attend and vote at this annual general meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member. Proxies, in order to be effective, must be received at the registered office not less than 48 hours before commencement of the meeting.
2. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
3. The Register of Members and Share Transfer Book of the Company will remain closed from 28th September 2010 to 30th September 2010 (both days inclusive).

4. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company between 10.00 A.M. to 1.00 P.M. on all working days except Sundays and other holidays upto the date of the Annual General Meeting.

By Order of the Board
For **Raymed Labs Ltd.**

-Sd-

Place: Saharanpur
Date: 1st September 2010

Ajai Goyal
Managing Director

DIRECTORS REPORT

To the Members

Raymed Labs Limited

Your Directors take pleasure in presenting the **Annual Report** along with the Audited Statement of Accounts of the company for the financial year ended **31st March 2010**.

FINANCIAL PERFORMANCE

Figures in Rs. Lacs

	Current Year 2009-10	Previous Year 2008-09
Total Income	38.55	23.30
Profit / Loss before interest, Depreciation	3.47	(24.34)
Depreciation	1.83	1.66
Profit / (Loss) for the year	0.71	(26.00)

DIVIDEND

In view of the liquidity crunch faced by the company as also the accumulated losses, the Directors regret their inability to declare dividend for the year under review.

FUTURE

The Outlook for the future is still very grim and the Company is exploring manufacturing/marketing of some other products in the health care industry that the Company does not plan to manufacture at the present facilities or the new facilities in Utrakhand. Your directors are hopeful that your company would do better in times to come.

MATERIAL CHANGES

No material changes have occurred from the date of balance sheet till the date of this report which has any adverse affect on the working of the company.

PUBLIC DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 58A & 58AA of the Companies Act, 1956, and the rules made there under.

AUDITORS' REPORT

The notes to the accounts referred to in the Auditor's Report and the observations made in the Report under Companies (Auditor's Report) Order, 2003 are self-explanatory and therefore do not call for any further comments of the Board.

AUDITORS

Mr. Deepak Gupta, Chartered Accountant, was appointed as the Statutory Auditor of

the Company. Mr. Deepak Gupta, Chartered Accountant, hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Pursuant to the provisions Section 224(1B) of the Companies Act, 1956 he has confirmed that his appointment, if made, would be within the prescribed limits. Board of Directors recommend reappointment of Mr. Deepak Gupta, Chartered Accountant, as Auditors of the company at the ensuing Annual General Meeting.

COMPLIANCE CERTIFICATE

Pursuant to requirement of Section 383 A (1) of the Companies Act, 1956, with respect to Compliance Certificate, the Company has obtained Compliance Certificate from practicing, Company Secretary, for the financial year ended 31.03.2010. The same has been attached in Director's Report.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Ankur Goel, would retire at the ensuring Annual General Meeting and being eligible, offers himself for reappointment.

CORPORATE GOVERNANCE

Your company has complied with the mandatory provisions of clause 49, relating to Corporate Governance, of the Listing Agreement with the Stock Exchanges. A comprehensive report on Corporate Governance forming part of the Directors' Report and the certificate from statutory auditors certifying the compliance of conditions on Corporate Governance is attached with this Report.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

DIRECTOR'S RESPONSIBILITY STATEMENT

The Board of Directors of your Company state:

- i. that in the preparation of the annual accounts, the applicable accounting standards had been followed;
- ii. that the directors had 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;
- iii. that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. that the directors had prepared the annual accounts on a going concern basis.

PARTICULARS OF EMPLOYEES

There was no employee receiving remuneration during the year in excess of limits prescribed u/s 217 (2A) of the Companies Act, 1956, and the relevant rules made there under.

CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The particulars required under Section 217(1) (e) of the Companies Act, 1956 and the Rules made there under have not been specified for our industry. The Company has neither incurred any expenditure nor earned any income in the Foreign Currency during the year. Your Company is not using any Foreign Technology.

EMPLOYEES RELATIONS

The industrial relations continued to be cordial and harmonious. Your directors wish to place on record the appreciation for the devoted services rendered by the workers, staff and executives of the Company at all levels who have contributed to the efficient and successful management of the Company.

ACKNOWLEDGEMENT

Your Board of Directors wish to place on record their sincere appreciation for the continued support and cooperation of the shareholders, bankers, various regulatory and government authorities and employees of the Company. Your support as shareholders and members of the company is greatly valued for us. Board acknowledges your continued association and support in the growth of the organization.

By Order of the Board
For **Raymed Labs Ltd.**

-Sd-

-Sd-

Place: Saharanpur
Date: 1st September 2010

Ajai Goyal
Managing Director

Nisha Goyal
Director

Arun Kumar Gupta & Associates

COMPANY SECRETARIES

COMPLIANCE CERTIFICATE

CIN: L24111UP1992PLC014240

Nominal Capital: Rs. 50,000,000

To,
The Members
RAYMED LABS LIMITED
Greenland Industrial Complex
Dehradun Road
Saharanpur, UP 247001

We have examined the registers, records, books and papers of **RAYMED LABS LIMITED** as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2010. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, and its officers, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies/Regional Director/Central Government/CLB or other authorities as required under the Act and the rules made there under.
3. The company is a public limited company.
4. The Board of Directors duly met 6 (Six) times on 28.04.2009, 27.07.2009 01.09.2009, 26.10.2009, 29.01.2010 and 31.03.2010 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from September 25, 2009 to September 29, 2009 for the purpose of Annual General Meeting held on September 29, 2009 and necessary compliance of Section 154 of the Act has been made.
6. The annual general meeting for the financial year ended on 31.3.2009 was held on

September 29, 2009 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.

7. No Extra Ordinary General Meeting was held during the F.Y.
8. Company has not given any loan to Directors as the provisions u/s 295 of the Act.
9. The company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of directors, members or Central Government, as the case may be.
12. The company has not issued any duplicate certificates during the financial year.
13. The Company has:
 - a. delivered all the certificates on allotment of securities and on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act;
 - b. declared no dividend including interim dividend, hence no amount is required to be deposited in a separate bank a/c;
 - c. no liability to pay/post warrant for dividend to all the members within 30 days from the date of declaration as it has not declared any dividend that it has no unclaimed/unpaid dividend which are required to be transferred to Unpaid Dividend Account of the Company with its bank;
 - d. no amount is outstanding in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon, which have remained unclaimed or unpaid for a period of 7 years, hence nothing is required to be transferred to Investor Education and Protection Fund;
 - e. duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted. During the financial year ending on 31.03.2010, the company has appointed Mr. Ankur Goel, Mr. Anuj Goyal, Mr. Anuj Arora and Ms. Neha Arora as Additional Director.
15. The Company has not appointed any managing director/whole time director during the financial year.
16. The Company has not appointed any sole selling agent during the financial year.

17. The Company has not obtained any approvals of the Central Government, CLB, Regional Director, ROC and/or such other authorities as may be prescribed under the various provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act, and Rules made there under.
19. The company has not issued any equity shares during the F.Y.
20. The company has not bought back any shares during the F.Y.
21. There was no redemption of preference shares or debentures during the F.Y.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act during the financial year.
24. The amount borrowed by the company from Directors, members, Banks, Financial Institutions and other during the financial year ending on March 31, 2010 is within the borrowing limits of the company as per the provisions of section 293 (1)(d) of the Act.
25. During the year ending on March 31, 2010 the company has not made any loans and investments, or given guarantees or provided securities to other bodies corporate.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect to the share capital of the capital.
30. The company has not altered its articles of association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the company, during the financial year, for offences under the Act.

32. The company has not received any money as security from its employees during the financial year.
33. The company has not deducted provident fund pursuant to section 418 of the Act 1956.

For Arun Gupta & Associates
Company Secretaries

Place: Delhi
Date: 01-09-2010

-Sd-
Arun Kumar Gupta
C.P. No. 5086