

# ANNUAL REPORT

2013-2014



## *Raymed Labs Ltd.*

**AN ISO 9001 : 2000 COMPANY**

*Life is Precious .....and Raymed cares*

Manufacturers Of :

**Allopathic Medicines**

**BOARD OF DIRECTORS**

Mr. Ajai Goyal  
Managing Director

Ms. Nisha Goyal  
Director

Mr. Akhilesh Prabhakar  
Director

Mr. Pankaj Kumar  
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 Accountant  
Ambala Road, Saharanpur, UP 247001

**REGISTRAR & TRANSFER AGENT**

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 Saturday, 27<sup>th</sup> September 2014, at 10.00 A.M. to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2014, Profit & Loss Account of the Company for the year ended 31<sup>st</sup> March 2014 and the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Ms. Nisha Goyal who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint M/s. A. Kay Mehra & Co., Chartered Accountants as Statutory Auditor of the Company in place of Mr. Deepak Gupta, Chartered Accountant, the Retiring Auditors who has conveyed his intent not to seek re-appointment and to authorize the Board to fix remuneration of the proposed Statutory Auditors.

**SPECIAL BUSINESS**

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:  
"Resolved that pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under read with schedule IV to the said Act, consent of the company be and is hereby accorded to the appointment of Mr. Ankur Arora, in respect of whom a notice in writing pursuant to section 160 of the Companies Act, 2013 has been received in the prescribed manner as an Independent Director on the Board of the Company for a consecutive period of five years, effective from 27<sup>th</sup> September, 2014 to 26<sup>th</sup> September, 2019."

Place : Saharanpur  
Date : 11/08/2014

By Order of the Board  
For Raymed Labs Ltd.  
Sd/-  
Ajai Goyal  
Chairman

**NOTES:**

1. The relevant Explanatory Statement and reasons in respect of proposed Resolution pursuant to Section 102 of the Companies Act, 2013 are annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY.
3. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED (IF APPLICABLE) AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE ANNUAL GENERAL MEETING.
4. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Members desirous of obtaining any information as regards accounts of the Company are requested to write to the Company at least one week before the Meeting, so that the information required will be made available at the Annual General Meeting.
6. Documents referred to in the accompany Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during normal business hours (10:00 AM to 06:00 PM) on all working days except Saturdays and Sundays (including Public Holidays) up to the date of the Annual General Meeting.
7. The Register of Member and Share Transfer Books of the company will remain closed from 25<sup>th</sup> September, 2014 to 27<sup>th</sup> September, 2014 (both days inclusive) for the purpose of Annual Closing and AGM.
8. Members holding Shares in physical form are requested to immediately notify change in their address, if any, to the Registrar and Transfer Agent of the Company, viz., Beetal Financial & Computer Services Pvt. Ltd , 99 Beetal House, 3rd Floor, Madangir, New Delhi-110062, quoting their Folio Numbers(s).
9. Physical copies of the Notice and Annual Report for 2014 are being sent to all the members in the permitted mode along with Attendance Slip and Proxy Form interalia indicating the process of E-voting. Electronic copy of the Notice and Annual Report for 2014 is also being sent to all the members whose Email IDs are registered with the Company/Depository Participants(s) for communication purposes. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. from the Company in electronic mode.
10. Members/Proxies are requested to bring the attendance slip(s) duly filled in.
11. For any investor-related queries, communication may be sent by mail to the Registered Office of the company situated at Greenland Industrial Complex, Dehradun Road, Saharanpur, Uttar Pradesh-247001
12. Pursuant to the requirements of Corporate Governance under Clause 49 of Listing Agreement entered into with the Stock Exchange(s), the brief particulars of all the Directors proposed to be re-appointed, nature of their expertise in specific functional areas, names of Companies in which they hold Directorships and memberships/chairmanships of Board/ Committees, Shareholding and relationships between Directors inter-se, are provided in the Directors' Report forming part of the Annual Report. Their details are also provided in the explanatory statement to the notice annexed herewith.

13. Members may also note that the Notice of Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website [www.raymedlabs.com](http://www.raymedlabs.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. For any communication, the Shareholders may also send requests to the Company's designated email id: [raymedlabs@rediffmail.com](mailto:raymedlabs@rediffmail.com).
14. 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.
15. In compliance with Section 108 of the Companies Act, 2013 and relevant rules thereunder, the Company is also required to conduct the voting process electronically. The business to be transacted at the AGM may be transacted through electronic voting system and the Company is providing the facility for voting by electronic means.
16. As per Section 118 (10) of the Companies Act, 2013 read with the Secretarial Standards for General Meeting issued by Institute of Company Secretaries of India "No gifts, gift coupons or cash in lieu of gifts shall be distributed to members at or in connection with the meeting."

1. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 20/09/2014 at 9:00 AM. and ends on 22/09/2014 at 6:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22/08/2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

|                       | For Members holding shares in Demat Form and Physical Form  |
|-----------------------|---|
| PAN                   | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)<br>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the folio number/member ID in the PAN field.<br>In case the folio number/member ID is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number/member ID 1 then enter RA00000001 in the PAN field. |
| DOB                   | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in dd/mm/yyyy format.  |
| Dividend Bank Details | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.<br>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the No. of shares in the Dividend Bank details field.  |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant RAYMED LABS LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

To strengthen the capacity of the Board of Directors, Mr. Ankur Arora is being proposed to be appointed as Non-Executive Independent Director of the Company.

In terms of Section 149 (10), (11), (13) and Section 152 (6), (7) of Companies Act, 2013 read with schedule IV of the said Act, an Independent Director shall holds office for not more than two consecutive terms of five years and the tenure of an independent director, on the date of commencement of this act, shall not be counted as a term under above mentioned sub sections. Furthermore the provisions relating to retirement by rotation shall not be applicable to Independent Directors.

So to comply with relevant provisions of Companies Act, 2013, all Independent Directors needs to be re-appointed on non- rotational basis and up to five year at a time.

In respect of the appointment of the Mr. Ankur Arora as director, a notice in writing in the prescribed manner as required by section 160 of the Companies Act, 2013 and Rules made thereunder has been received by the Company, regarding candidature of the aforesaid directors for the office of the director.

In the opinion of the Board, Mr. Ankur Arora fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. The Board also opined that he possesses appropriate skill, experience and knowledge as required to occupy the position of an Independent Director.

The Board has also received declaration from Mr. Ankur Arora that he meets the Criteria of Independence as prescribed under section 149(6) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The Board recommends the appointment of Mr. Ankur Arora as independent director from 27th day of September 2014 to 26th of September 2019.

#### **NOTICE OF INTEREST**

None of the Executive Directors/Key Managerial Personnel of the Company / their relatives except Mr. Ankur Arora (proposed Director) are in any way concerned or interested in the said resolution.

#### **ADDITIONAL INFORMATION (as per Clause 49 of the listing agreement):**

Brief Details of Directors seeking appointment/reappointment at this Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement)

|   |                                |
|---|--------------------------------|
| Name of the Director  | Mr. Ankur Arora                |
| Date of Appointment   | 27/09/2014                     |
| Age   | 23 Years                       |
| Expertise in Specific functional areas  | Experience in Secretarial work |
| List of Companies in which Directorships held as on 31.03.2014                                  | Nil                            |
| Chairman/Member of the Committees of other Companies in which he is a Director as on 31.03.2014 | NIL                            |

|   |   |
|---|---|
| Name of the Director  | Ms. Nisha Goyal                               |
| Date of re-appointment  | 27/09/2014                                    |
| Age   | 56 Years                                      |
| Expertise in Specific functional areas  | Gold & Diamond Jewellery and Fashion boutique |
| List of Companies in which Directorships held as on 31.03.2014                      | Gemini Fashions India Pvt. Ltd.               |
| Chairman/Member of Committees of other Companies in which Director as on 31.03.2014 | NIL   |

Place: Saharanpur

Date: 11/08/2014

By Order of the Board  
For Raymed Labs Ltd.

Sd/-  
Ajai Goyal  
Chairman

**DIRECTOR'S 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 2014.

**FINANCIAL PERFORMANCE**

| PARTICULARS                                 | Figures in Rs. Lacs  |                       |
|---|----------------------|-----------------------|
|   | Current Year 2013-14 | Previous Year 2012-13 |
| Total Income                                | 2.13                 | 0.09                  |
| Profit / Loss before interest, Depreciation | (1.07)               | (3.07)                |
| Depreciation                                | 0.19                 | 1.36                  |
| Profit / (Loss) for the year                | (4.92)               | (6.56)                |

**DIVIDEND**

In view of the accumulated losses, the Directors regret their inability to declare any dividend for the year under review.

**DIRECTORS**

In respect of the appointment of the Mr. Ankur Arora as Non-Executive Independent director, a notice in writing in the prescribed manner as required by section 160 of the Companies Act, 2013 and Rules made thereunder has been received by the Company, regarding candidature of the aforesaid directors for the office of the director.

Pursuant to section 152 of the Companies Act, 2013 and in accordance with provisions of Article of Association of the Company, Ms. Nisha Goyal, Director of the Company, retires by rotation and being eligible, offer herself for re-appointment.

None of the Directors are disqualified under section 164 (2) of the Companies Act, 2013.

**AUDITORS**

Mr. Deepak Gupta, Chartered Accountants, Statutory Auditors of the Company will hold office up to the conclusion of the ensuing Annual General Meeting and has conveyed his intent not to seek reappointment as Statutory Auditor of the Company.

On recommendation of the Audit Committee, the Board recommends the appointment of M/s A Kay Mehra & Co., Chartered Accountants as Statutory Auditors. Mr. A Kay Mehra & Co., Chartered Accountants, if appointed by members, shall hold office from the conclusion of ensuing Annual General Meeting up to the sixth Annual General Meeting of the Company subject to ratification of their appointment at every AGM.

A written confirmation has been received from them as required under section 141 of the Companies Act, 2013 to the effect that their appointment, if made, would satisfy the criteria provided in said section.

**AUDIT REPORT & ACCOUNTS**

The comments on statement of accounts referred to in the report of the auditors are self-explanatory.

**COMPLIANCE CERTIFICATE**

Pursuant to requirement of Section 383A(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 31.03.2014. The same has been attached in Director's Report.

**CORPORATE GOVERNANCE REPORT**

Your Company always places major thrust on managing its affairs with diligence, transparency, responsibility and accountability thereby upholding the important dictum that an organization's corporate governance philosophy is directly linked to high performance.

The Company understands and respects its fiduciary role and responsibility towards its stakeholders and Society at large, and strives to serve their interests, resulting in creation of value and wealth for all stakeholders.

The Compliance report on corporate governance and a certificate from M/s. Deepak Gupta & Associates, Chartered Accountants, Statutory Auditors of the Company, regarding compliance of the conditions of corporate governance, as stipulated under clause 49 of the listing agreement with the stock exchanges, is attached herewith to 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**

As required under Section 217(2AA) of the Companies Act, 1956, 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 loss/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.

**MATERIAL CHANGES**

There was no material change affecting the financial position of the Company between the date of Balance Sheet and the date of this Report.

**PARTICULARS OF EMPLOYEES**

The information required in accordance with the provisions of section 217 (2A) of the Companies Act, 1956, read with Companies (Particular of Employees) Rules, 1975 as amended by Company (Particular of Employees) Rules, 2011 is NIL.

**CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION**

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 217(1)(e) of the Companies Act, 1956 read with Companies' (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 regarding Conservation of Energy And Technology Absorption are not applicable to the Company.

**FOREIGN EXCHANGE EARNINGS & OUTGO**

The Company mainly deals in domestic market and has NIL sales on account of exports, thereby resulting NIL foreign exchange earnings and outgo during the accounting Year 2013-14.

**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. Board acknowledges your continued association and support in the growth of the organization.

Place: Saharanpur

Date: 11/08/2014

By Order of the Board  
For Raymed Labs Ltd.

Sd/-  
Ajai Goyal  
Chairman



## COMPLIANCE CERTIFICATE

CIN: L24111UP1992PLC014240

Authorized Capital: Rs. 5,00,00,000

Paid up Capital: Rs. 4,27,35,000

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 2014**. 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, has the minimum paid-up capital, provisions of restriction clauses under 3 (1) (iii) of the Act, as applicable to private company does not apply.
4. The Board of Directors duly met **5(Five)** times on 07.05.2013, 10.08.2013, 02.09.2013, 29.10.2013, 10.02.2014 and 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 had closed its Register of Members from September 24, 2013 to September 26, 2013 for the purpose of Annual General Meeting held on September 26, 2013. There are no Debenture holders in the Company.
6. The Annual General meeting for the Financial Year ended on 31.3.2013 was held on September 26, 2013 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. 2013-14.
8. As per information and explanation provided to us the company has not advanced any loan to directors or persons or firms or companies referred in section 295 of the Act during the financial year under review.
9. As per information and explanation provided to us 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 per information and explanation provided to us, 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 issued duplicate certificates during the Financial Year.
13. The Company has:
  - (i) Delivered all the certificates on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act. There was no allotment of securities during the financial year;
  - (ii) declared no dividend including interim dividend, hence no amount is required to be deposited in a separate bank a/c;
  - (iii) 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;

- (iv) 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;
  - (v) Duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year. There was no resignation of directors.
  15. As per information and explanation provided to us, 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 Financial Year.
  20. The Company has not bought back any shares during the Financial Year.
  21. There was no redemption of preference shares or debentures during the Financial Year.
  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 under Section 58A of the Companies Act, 1956 during the Financial Year.
  24. The As per information & explanations provided to us the Company has not made any borrowings during the financial year in contravention of provisions of section 293 (1)(d) of the Company Act, 1956.
  25. As per information & explanations provided to us the company has not made any loans or advances or given guarantees or provided securities to other body corporate in contravention of provisions of section 372A of the Act.
  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. As per the information provided to us, 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 constituted provident fund for its employees and as such provisions of Section 418 of the Act are not applicable.

Place: Delhi

Date: 11/08/2014

For Anuj Gupta & Associates  
Company Secretaries  
Sd/-  
Anuj Gupta  
C.P. No. 13025