

RAYMED LABS LIMITED

CIN: L24111UP1992PLC014240

Reg. off.-103 Emperor 1, Supertech Emerald Court, Sector 93A Noida,
UP – 201304, Website- www.raymedlab.com

E-mail- raymedlabs@rediffmail.com, Phone no. - 0120-2426900, 9412700300

Date: 25.11.2020

To,

Head Listing Compliance,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Security Code: 531207

Sub: Submission of Annual Report as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Please find attached herewith **Annual Report for the Financial Year 2019-20** as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Submitted for your information and records.

Thanking you.

Yours Sincerely,

**For and on Behalf of the Board of Directors
Raymed Labs Limited**

AJAI
GOYAL

Digitally signed
by AJAI GOYAL
Date: 2020.11.25
14:45:02 +05'30'

**Ajai Goyal
Whole Time Director
DIN: 02636418**

Place: Noida

The cover features a light blue background with a diagonal split. The top-right corner is orange, and the bottom-left corner is red. A thick black diagonal line separates the blue from the orange, and another thick black diagonal line separates the blue from the red. A thin grey line is visible between the two black lines in the top-right corner.

RAYMED LABS LIMITED

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ANNUAL REPORT
2019-20

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REFERENCE INFORMATION

BOARD OF DIRECTORS

Mr. Ajai Goyal	Whole Time Director
Ms. Nisha Goyal	Director
Ms. Rajni Gupta	Independent Director <i>(Resigned w.e.f. 05.08.2020)</i>
Mr. Harsh Prabhakar	Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Ajai Goyal	Whole Time Director
Ms. Nisha Goyal	Chief Financial Officer
Mr. Akbar Mehtab	Company Secretary & Compliance Officer <i>(Appointed w.e.f. 29th September, 2020)</i>
Mr. Diwakar Agrawal	Company Secretary & Compliance Officer <i>(Resigned w.e.f. 23rd September, 2019)</i>

AUDIT COMMITTEE

Mr. Harsh Prabhakar	Chairperson <i>(Appointed w.e.f. 05.08.2020)</i>
Mr. Ajai Goyal	Member
Ms. Nisha Goyal	Member <i>(Appointed w.e.f. 05.08.2020)</i>
Ms. Rajni Gupta	Chairperson <i>(Resigned w.e.f. 05.08.2020)</i>

NOMINATION & REMUNERATION COMMITTEE

Mr. Harsh Prabhakar	Chairperson
Ms. Rajni Gupta	Member <i>(Resigned w.e.f. 05.08.2020)</i>
Ms. Nisha Goyal	Member
Mr. Ajai Goyal	Member <i>(Appointed w.e.f. 05.08.2020)</i>

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Mr. Harsh Prabhakar	Chairperson
Ms. Rajni Gupta	Member <i>(Resigned w.e.f. 05.08.2020)</i>
Mr. Ajai Goyal	Member
Ms. Nisha Goyal	Member <i>(Appointed w.e.f. 05.08.2020)</i>

SECRETARIAL AUDITOR

M/s Jain P & Associates
Practicing Company Secretaries

STATUTORY AUDITOR

M/s A. Kay. Mehra & Co.
Chartered Accountants

REGISTRAR & SHARE TRANSFER AGENT

Beetal Financial and Computer Services Private Limited
99, Madangir, Behind, Local Shopping Centre,
Near Dada, Harsukhdas Mandir, New Delhi- 110062

CIN

L24111UP1992PLC014240

REGISTERED OFFICE

103 Emperor 1, Supertech Emerald Court,
Sector- 93A, Noida, Uttar Pradesh – 201304

BANKERS

Indian Overseas Bank,
Chakrota Road, Saharanpur – 247001

SHARES LISTED AT

BSE Limited

E-MAIL

raymedlabs@rediffmail.com

WEBSITE

www.raymedlab.com

NOTICE

NOTICE is hereby given that the **28th Annual General Meeting** of the members of **Raymed Labs Limited** will be held on **Thursday, 17th day of December, 2020** at **02:30 P.M.** through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following businesses:

ORDINARY BUSINESS:

1. *Ordinary Resolution* to receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on **31st March, 2020** together with the reports of the Auditor's and Director's thereon.
2. *Ordinary Resolution* to appoint a Director in place of **Ms. Nisha Goyal (DIN:02710946)** who retires by rotation at the ensuing Annual General Meeting in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.
3. *Ordinary Resolution* for the re-appointment of **M/s A. Kay. Mehra & Co., Chartered Accountants (Firm Registration No. 050004C)** as the Statutory Auditors of the Company to hold office **for the period of four years** from the conclusion of ensuing Annual General meeting till the conclusion of Annual General Meeting to be held for the financial year 2023-24 of the company and to fix their remuneration.

In this regard, if thought fit, the members will pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139(2) and 142(1) of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, pursuant to the recommendations of the audit committee, the re-appointment of **M/s A. Kay. Mehra & Co., Chartered Accountants (Firm Registration No. 050004C)** be and is hereby appointed as Statutory Auditors of Company for the period of four years, by the members of the company till the conclusion of Annual General Meeting to be held for the financial year 2023-24 at such remuneration as may be determined by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. **Re-appointment of Mr. Ajai Goyal (DIN: 02636418) as the Wholetime Director**

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT subject to the approval of shareholders at the ensuing Annual General Meeting and pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013, the Rules made there under and the Articles of Association of the Company and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, **Mr. Ajai Goyal (DIN: 02636418)**, who was appointed as a Wholetime Director of the Company for a term of five years up to March 30, 2020, by the members at the 23rd Annual General Meeting, be and is hereby re-appointed as a Wholetime Director of the Company for a second term of five consecutive years commencing from **March 31, 2020** upto **March 30, 2025.**"

5. **Re-appointment of Mr. Harsh Prabhakar (DIN: 07272508) as an Independent Director**

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT subject to the approval of shareholders at the ensuing Annual General Meeting and pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, **Mr. Harsh Prabhakar (DIN: 07272508)**, who was appointed as an Independent Director of the Company for a term of five years up to September 23, 2020, by the members at the 23rd Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company

for a second term of five consecutive years commencing from **September 24, 2020** upto **September 23, 2025**, not liable to retire by rotation.”

**By order of the Board of Directors
For Raymed Labs Limited**

**Date: 09.11.2020
Place: Noida**

**Ajai Goyal
Whole Time Director
DIN:02636418**

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as 'e-AGM'.
2. The deemed venue for 28th e-AGM shall be the Registered Office of the Company at 103 Emperor 1, Supertech Emerald Court, Sector 93A, Noida, Gautam Buddha Nagar, UP - 201304.
3. The Company has appointed **M/s. Beetel Financial Computer Services Pvt. Ltd.** as "**Facilitator of VC/OAVM**" to facilitate the conduct of AGM through VC/OAVM.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorising their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the scrutinizer by email through its registered email address to **cstanayojha@gmail.com** with a copy marked to **raymedlabs@rediffmail.com** & **helpdesk.evoting@cdslindia.com**.
6. Statement pursuant to section 102 of the Act shall form a part of this Notice for the special business to be transacted at the 28the-AGM.
7. Brief details of the director, who are eligible to be re-appointed in place of retiring director in 28the-AGM, is annexed hereto as per requirements of regulation 36(3) of the SEBI Listing Regulations and as per provisions of the Act.
8. The facility of joining the AGM through VC/OAVM will be opened 15 minutes before and will remain open for 15 minutes after the scheduled start time of the e-AGM, i.e., from 02:15 P.M. to 03:45 P.M. and will be available for 1,000 members on a first come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors, etc.
9. Institutional investors, who are members of the Company, are encouraged to attend and vote at the 28the-AGM of the Company.
10. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA.

11. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12 May 2020, Notice of 28th e-AGM along with the Annual Report for FY 2020 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2020 will also be available on the Company's website at www.raymedlabs.com; website of the stock exchange i.e., BSE Limited at www.bseindia.com and website of RTA at www.beetalfinancial.com. The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., Central Depository Services (India) Limited (CDSL), viz., www.evotingindia.com.
12. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail by sending e-mail to company's email ridaymedlabs@rediffmail.com by sending duly filled form downloaded from Company's website www.raymedlabs.com. Members are requested to register their email id and support the green initiative efforts of the Company.
13. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
14. SEBI vide its notification (SEBI/LADNRO/GN/2018/24) dated 8th June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialised form. The Company has complied with the necessary requirements as applicable.
15. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail of numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
16. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
17. The Company has been maintaining, *inter alia*, the following statutory registers at its registered office at 103 Emperor 1, Supertech Emerald Court Sector, 93A Noida, Gautam Buddha Nagar, UP - 201304:
 - i) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - ii) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.
18. In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic/Physical mode and shall remain open and be accessible to any member during the continuance of the meeting.
19. The Register of Members and Share Transfer Books will remain closed from **Friday the 11th Day of December, 2020 to Thursday the 17th Day of December, 2020.**
20. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the Company's website at <https://www.raymedlab.com/investor-desk/sh-13-and-14-nomination/>). In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
21. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
22. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.
23. In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e., Thursday 10th December, 2020, such person may obtain the user id and password from by email request on evoting@cdsl.co.in

24. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to raymedlabs@rediffmail.com for obtaining the Annual Report and Notice of AGM.
25. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
26. Instructions for remote e-voting and joining the e-AGM are as follows:

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The Board of Directors of the company has appointed **M/s. Ojha & Associates, Company Secretaries**, as **Scrutinizer** for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
- (ii) The voting period begins on **<Monday 14th December, 2020 from 09:00 A.M.>** and ends on **<Wednesday 16th December, 2020 till 05:00 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 **<Thursday 10th December, 2020** > may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) The shareholders should log on to the e-voting website **www.evotingindia.com**
- (v) Click on "Shareholders" module.
- (vi) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at **https://www.cdslindia.com** from **Login – Myeasiusing** your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier e-voting of any company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

For Shareholders 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) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)

- (x) After entering these details appropriately, click on “SUBMIT” tab.
- (xi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (xii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN for the relevant Company Name **<Raymed Labs Limited>** on which you choose to vote.
- (xiv) 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.
- (xv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xvi) 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.
- (xvii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xix) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. **For Physical shareholders-** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to company at raymedlabs@rediffmail.com or helpdesk.evoting@cdslindia.com.
2. **For Demat shareholders-** please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to raymedlabs@rediffmail.com **(Company Email ID)** or helpdesk.evoting@cdslindia.com

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **at least 15 days prior to meeting** to raymedlabs@rediffmail.com mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries **in advance 10 days prior to meeting** to raymedlabs@rediffmail.com mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

(xxi) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details 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 linked in the login should be mailed to 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer cstanayojha@gmail.com and to the Company at the email address viz; raymedlabs@rediffmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. NitinKunder (022-23058738) or Mr. MehboobLakhani (022-23058543) or Mr. RakeshDalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. RakeshDalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill

Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cDSLindia.com or call on 022-23058542/43.

To address issues/grievances of shareholders relating to the ensuing AGM, including e-voting, the following official has been designated:

Name of Official	Akbar Mehtab
Designation	Company Secretary & Compliance Officer
Address	103, Emperor 1, Supertech Emerald Court Sector 93A, Noida, Uttar Pradesh, 201304
Contact	0120-2426900
E-mail	raymedlabs@rediffmail.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

ITEM NO. 4

RE-APPOINTMENT OF MR. AJAI GOYAL (DIN: 02636418) AS A WHOLETIME DIRECTOR

Mr. Ajai Goyal (DIN:02636418) who was appointed as a Wholetime Director of the Company by the members in their meeting held on 24.09.2015 to hold office for five years from 31.03.2015 up to 30.03.2020, is proposed to be re-appointed as a Whole Time Director for another five consecutive years.

The duties of the Director shall be discharged subject to superintendence, control and direction of the Board and shall perform on behalf of the company in the ordinary course of business including all such acts, deeds, matters and things, which in the ordinary course of business, he may consider necessary or proper or are in the interest of the company.

The Company has received consent to act as Director and declaration that he is not disqualified from being appointed as a Director of the Company.

In view of his extensive experience, knowledge and dedicated efforts made for the Company, Board is considering his involvement, a necessity for Company's future growth.

Therefore, after consideration of all facts and circumstances, the Board recommends re-appointment of Mr. Ajai Goyal as a Wholetime Director of the Company.

None of the Director(s) except Ms. Nisha Goyalis interested in the said resolution.

Terms & Conditions:

The terms and conditions for re-appointment of Mr. Ajai Goyal are proposed keeping in line with the objective of attracting and retaining professional with expertise and high competence on the Board. The material terms of appointment and remuneration as set out in his appointment letter are given below:-

1. **Designation:** Wholetime Director
2. **Term:** He shall hold office for a term of five years from the date of appointment. However, the Board (powers vested in Nomination & Remuneration Committee) as well as the proposed Whole Time Director would be at free will to terminate the office before the said period upon giving reasonable explanations to the effect. The Nomination & Remuneration Committee shall be obligated to conduct a thorough enquiry and give the proposed Whole Time Director a reasonable opportunity of being heard prior to termination of his office.
3. **Salary & Remuneration:** No salary & other remuneration will be paid to him as on date. However the Board of Directors has the liberty to fix a minimum remuneration and other perquisites pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company.
4. **Duties:**
 - i) He shall perform his duties as such with regard to all work of the Company and he will manage & attend to such business and carry out the orders and direction given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may be given.

- ii) He shall abide by the provisions contained in Companies Act, 2013 with regard to duties of directors.
- iii) He shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

ITEM NO. 5**RE-APPOINTMENT OF MR. HARSH PRABHAKAR (DIN:07272508) AS AN INDEPENDENT DIRECTOR**

Mr. Harsh Prabhakar(DIN:07272508) is proposed to be re-appointed as an Independent Director of the company. The duties of the Director shall be discharged subject to superintendence, control and direction of the Board and shall perform on behalf of the company in the ordinary course of business including all such acts, deeds, matters and things, which in the ordinary course of business, he may consider necessary or proper or are in the interest of the company.

In view of his extensive experience, knowledge and dedicated efforts made for the Company, Board is considering his/her involvement, a necessity for Company's future growth.

Therefore, after consideration of all facts and circumstances, the Board recommends re-appointment of Mr.Harsh Prabhakar as an Independent Director of the Company.

None of the Director(s) are interested in the said resolution.

Terms & Conditions:

1. Designation: Independent Director
2. Term: 5 Years
3. Salary & Remuneration: NIL

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ REAPPOINTED IS FURNISHED BELOW:

Name	Ajai Goyal	Harsh Prabhakar
Director Identification Number (DIN)	02636418	07272508
Date of Birth	28/04/1955	02/03/1962
Date of Appointment in the Board	30/03/1992	25/08/2015
Qualification	M. Sc.	B.Com, LLB
Expertise in specific area	Expertise in Pharma Industry, Administration & Finance	Accounts, Legal, PR and Media
Shareholding in the Company	12,12,050 Equity Shares	NIL
List of Directorship held in other companies	NIL	NIL
Names of Listed Entities in which the person holds membership of Committees of the Board	Raymed Labs Limited	Raymed Labs Limited
Relationship between Directors Inter-se	Husband of Mrs. Nisha Goyal (Director of the Company)	None

DIRECTORS' REPORT

To
The Shareholders of the Company,

Your Directors are pleased to present this 28th Annual Report together with the Audited Annual Financial Statements for the year ended March 31st, 2020.

COVID-19 PANDEMIC

The COVID-19 pandemic has caused a huge disruption creating an unprecedented impact on the financial well-being of nations, corporations and individuals. A detailed discussion on impact of COVID-19 on the business and operations of the Company is covered in the 'Management Discussion and Analysis Report.'

CIRCULATION OF ANNUAL REPORTS IN ELECTRONIC FORM

In view of the prevailing COVID-19 situation and consequent lockdown across the country, the Ministry of Corporate Affairs (MCA) has exempted companies from circulation of physical copies of Annual Report for FY-2020.

Accordingly, the Annual Report of the Company for Financial Year 2019-220 is being sent only by email to the members, and all other persons/entities entitled to receive the same.

This Annual Report, along with other documents, is also available on the Company's website at <https://www.raymedlabs.com>

FINANCIAL HIGHLIGHTS- AT A GLANCE

✓ Overall Performance of your Company

The Financial Year 2019-20 had been unfortunate for the Company as your Company has shown deficient performance during the year under review. The Net Loss of your Company had gone up from Rs. (5,35,350) in the Financial Year 2018-19 to Rs. (5,56,910) in the Financial Year 2019-20.

✓ The financial summary, performance highlights operations/state of affair of your Company for the year are summarized below:

Amount (In "Thousand")

PARTICULARS	Standalone	
	2019-20	2018-19
Income from Business Operations	-	-
Other Income	132.00	126.00
Total Income	132.00	126.00
Less: Expenditure	364.41	366.35
Less: Exceptional Items	324.50	295.00
Profit/Loss before Tax	(556.91)	(535.35)
Less: Tax Expense	-	-
Add: Deferred Tax Asset	-	-
Net Profit/Loss after Tax	(556.91)	(535.35)
Earnings per share:		
Basic	(0.130)	(0.125)
Diluted	(0.130)	(0.125)

DIVIDEND

No Dividend was declared for the current financial year due to loss incurred by the Company.

RESERVES

The Board proposes no amount to transfer to the reserves as the company is running under losses.

SHARE CAPITAL

During the year under review, there is no change in the share capital of the Company as no share issued including Equity Shares, Shares with Differential Voting Rights, Stock Options, Sweat Equity, etc. The Company has not bought back any equity shares during the year 2019-20.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared or paid by the Company, the provisions of Section 125 of the Companies Act, 2013 do not apply.

DEPOSITS

During the year under review, the Company has not accepted any deposits in terms of section 73 of the Companies Act, 2013. There were no unclaimed deposits at the end of Financial Year i.e. 31st March, 2020.

SUBSIDIARY / ASSOCIATE/ JOINT VENTURES COMPANIES OF THE COMPANY

The Company is not having any Subsidiary Company/ Joint Venture/ Associate Company during the financial year 2019-20. A statement about Subsidiary / Joint Ventures / Associate Company in the **form AOC-1** is not applicable.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section of this Annual Report.

CHANGE IN DIRECTORS /KEY MANAGERIAL PERSONNEL DURING THE YEAR

The details about the changes in Directors or Key Managerial Personnel by way of Appointment, Re – designation, Resignation, Death, Dis-qualification, variation made or withdrawn etc. are as follows:

S. No.	Name	Designation	Nature of Change	With Effect From
1.	Mr. Diwakar Agrawal	Company Secretary & Compliance Officer	Resignation	23.09.2019

- **Ms. Rajni Gupta**, a Non- Executive Independent Director resigned from the position of Independent Director w.e.f. 05.08.2020.
- **Mr. Akbar Mehtab** appointed as Company Secretary & Compliance Officer w.e.f. 29.09.2020.
- **Ms. Nisha Goyal**, Director, will be retiring by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment. The Board recommends her re-appointment to the Board of the Company at this Annual General Meeting.
- **Mr. Ajai Goyal**, Wholetime Director was appointed upto 30.03.2020. The Board recommends his re-appointment for five years from March 31, 2020 upto March 30, 2025.
- **Mr. Harsh Prabhakar**, Independent Director was appointed upto 23.09.2020. The Board recommends his re-appointment for five years from September 24, 2020 upto September 23, 2025.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(3) of the Companies Act 2013, the Directors, would like to state as follows:

- (a) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- (b) the Directors had selected such accounting policies and applied them consistently and made judgments & estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the company at the end of the financial year and of the profit & loss of the Company for that period ;
- (c) The Directors had taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing & detecting fraud & other irregularities;
- (d) The Directors had prepared the Annual Accounts on a going concern basis;
- (e) The Directors had laid down Internal Financial Controls to be followed by the Company and such controls are adequate and are operating effectively;
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013

All Independent Directors have given declarations under section 149(7) that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Rules made thereunder to be read with SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

EXTRACT OF ANNUAL RETURN

The details forming part of extract of Annual Return under sub section 3 of Section 92 of the Companies Act, 2013 in **Form MGT-9** is annexed herewith as "**Annexure A**". Link of MGT-9 is www.raymedlabs.com

NUMBER OF MEETINGS OF THE BOARD & COMMITTEES

The details of Board Meetings and Committee Meetings convened during the year and other details of Board Meetings held are given in Corporate Governance Report. The maximum interval between any two meetings didn't exceed 120 days, as prescribed in the Companies Act, 2013.

AUDIT COMMITTEE

The Audit Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 18 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of Audit Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Company is not constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 19 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015 after the closure of Financial Year. The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 20 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

VIGIL MECHANISM COMMITTEE

The Vigil Mechanism Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 22 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of the Committee is given in the Corporate Governance report which forms the integral part of this Annual Report.

BOARD ANNUAL EVALUATION

The provisions of Section 134(3)(p) of the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandate that a Formal Annual Evaluation is to be made by Board of its own performance and that of its Committee and individual Directors. Schedule IV of the Companies Act, 2013 states that performance evaluation of the Independent Director shall be done by Directors excluding the Director being evaluated. The Board carried out a formal annual performance evaluation as per the criteria/framework laid down by the Nomination & Remuneration Committee of the company and adopted by the Board. The evaluation was carried out through a structured evaluation process to judge the performance of individual Directors including the Chairman of the Board. They were evaluated on parameters such as their education, knowledge, experience, expertise, skills, behavior, leadership qualities, level of engagement & contribution, independence of judgment, decision making ability for safeguarding the interest of the Company, stakeholders and its shareholders.

The performance evaluation of the Independent Directors was carried out by the entire Board except the participation of concerned Independent Director whose evaluation was to be done. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Board was satisfied with the evaluation process and approved the evaluation results thereof.

STATUTORY AUDITOR & SECRETARIAL AUDITOR WITH THEIR QUALIFICATION, RESERVATION OR ADVERSE REMARKS ALONG WITH THE EXPLANATION OR COMMENTS BY THE DIRECTORS

A. STATUTORY AUDITOR

The Auditors **M/s A. Kay Mehra & Co.**, Chartered Accountants (Firm Registration No. 050004C), who appointed as Statutory Auditors of the Company for a period of five years to hold office from the conclusion of 23rd Annual General Meeting of the Company till the conclusion of 28th Annual General Meeting of the Company, retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment for further period of four (4) years as per provisions of section 139 of Companies Act, 2013 from the conclusion of upcoming Annual General Meeting till the conclusion of Annual General Meeting to be held in the financial year 2023-24.

Qualification(s) and Directors' comments on the report of Statutory Auditor:

The Notes on Accounts and observations of the Auditors in their Report on the Accounts of the Company are self-explanatory and in the opinion of the Directors, do not call for any further clarification(s). Also, the report submitted by the Auditor is unqualified.

Details in respect of frauds reported by auditors:

There were no instances of fraud reported by the auditors.

B. SECRETARIAL AUDITOR

Pursuant to provision of section 204 of the Companies act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014, the Company has appointed **M/s. Jain P & Associates, Company Secretaries** to undertake Secretarial Audit of the Company.

The Secretarial Audit was conducted by **Ms. Preeti Mittal, Company Secretary**, and the report thereon is annexed herewith as "**Annexure- C**".

Qualification(s) and Directors' comments on the report of Secretarial Auditor:

The observation made by the Secretarial Auditor in its report is given below:

- During the year, the Company has not appointed any Whole Time Company Secretary after the resignation of its previous Whole Time Company Secretary who vacated the office w.e.f. September 23, 2019 as required under the provisions of Section 203 of the Companies Act, 2013.***
- The company has not paid the outstanding Annual Listing Fees to the Stock Exchange, where the Company is listed.***

Reply of Management for observation made by the Secretarial Auditors in his report:

- Efforts have been made for the appointment of a Whole time Company Secretary but the management was unable to appoint suitable candidate for the post of Company Secretary. Further, prior to spread of COVID-19, way (Road) to our area was blocked by the ongoing agitation of Citizen (Amendment) Act, which was going on at ShaheenBagh, New Delhi. Staff coming from Delhi had to use that road for coming to our office from Delhi. In the atmosphere filled with fear, No new staff was ready to join the office due to disruptive activities going on in vicinity of our office and thereafter in the wake of the global COVID-19 pandemic and in view nationwide lockdown announced by the Government of India (GOI) to control the spread of COVID-19, the Company's official works was further disrupted. Hence, the Company was facing difficulties in undertaking timely compliances of various applicable laws. Further the Company has finalized a candidate and appointed Mr. Akbar Mehtab as Company Secretary w.e.f. 29.09.2020.
- The Company is in financial crunch and facing difficulties but in spite of that the Board of Directors is arranging the funds to pay outstanding Annual Listing Fees to the Stock Exchange and has already paid part of pending Annual listing Fee.

Annual Secretarial Compliance Report

During the Provisions of Section 24A of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 are not applicable on the Company.

C. INTERNAL AUDIT

The Company had appointed Internal Auditor to carry out the Internal Audit Functions. The Internal Auditor submits a "Quarterly Report" to the Audit Committee for its review.

PARTICULAR OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not given any loan(s) or guarantee(s) and has not made any investment covered under the provision of the section 186 of the Companies Act, 2013 during the year under review.

All investments made during the year were within the stipulated limits of law.

PARTICULAR OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

In the financial year 2019-20, the Company did not enter into any contracts or arrangements with any related party. Form AOC-2 is attached as **Annexure "B"**.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which this financial statement relate and on the date of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

To the best of the Management's knowledge, no significant and material order(s) were passed by any regulator(s) or courts or tribunals which could impact the going concern status and company's operation in future.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT-GO

The requisite information with regard to conservation of energy, technology absorption and foreign exchange earnings and outgo, in terms of the Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 is given below:

Sr. No	Conservation of energy	Nil
1.	the steps taken or impact on conservation of energy	Nil
2.	the steps taken by the company for utilizing alternate sources of energy	Nil
3.	the capital investment on energy conservation equipment	Nil
Sr. No	Technology absorption	
1.	the efforts made towards technology absorption	Nil
2.	the benefits derived like product improvement, cost reduction, product development or import substitution	Nil
3.	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	Nil
4.	the details of technology imported	Nil
5.	the year of import	Nil
6.	whether the technology been fully absorbed	Nil
7.	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	Nil
8.	the expenditure incurred on Research and Development	Nil
Sr. No	Foreign exchange earnings and Outgo	
1.	The Foreign Exchange earned in terms of actual inflows during the year	Nil
2.	The Foreign Exchange outgo during the year in terms of actual outflows	Nil

Further, there were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The provisions of SEBI Regulations for formation of Risk Management Committee are not applicable to the Company. However, as per section 134 (3) (n) of Companies Act 2013, the company regularly maintains a proper check in normal course of its business regarding risk management. Currently, the company does not identify any element of risk which may threaten the existence of the company.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The company does not fall under the criteria of net worth, turnover or profit for applicability of Corporate Social Responsibility (CSR) provisions as per Section 135 of the Companies Act, 2013, hence the same are not applicable to the company for the period under review.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

As per Regulation 22 of the SEBI Regulations, 2015, in order to ensure that the activities of the Company & its employees are conducted in a fair & transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior, the company has adopted a vigil mechanism policy. This policy is explained in "Corporate Governance Report" and is also posted on website of the company.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

As per the requirement of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013" and Rules made thereunder, your Company has constituted Internal Complaints Committee (ICC) at its workplaces. During the year, no complaints were filed with the Company.

CORPORATE GOVERNANCE REPORT

As per Reg. 34 of SEBI Regulation, 2015 to be read with Part A of Schedule V of the said regulations, a separate section on corporate governance practices followed by the company, together with the certificate from the company's Statutory Auditors/ Practicing Company Secretary confirming compliance forms an integral part of this Report.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a robust and comprehensive Internal Financial Control system commensurate with the size, scale and complexity of its operation. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies, procedures, laws, and regulations, safeguarding of assets and economical and efficient use of resources.

The Company has performed an evaluation and made an assessment of the adequacy and the effectiveness of the Company's Internal Financial Control System. The Statutory Auditors of the Company have also reviewed the Internal Financial Control system implemented by the Company on the financial reporting and in their opinion, the Company has, in all material respects, adequate Internal Financial Control system over Financial Reporting and such Controls over Financial Reporting were operating effectively as on 31st March, 2020 based on the internal control over financial reporting criteria established by the Company.

The policies and procedures adopted by the Company ensure the orderly and efficient conduct of its business and adherence to the company's policies, prevention and detection of frauds and errors, accuracy & completeness of the records and the timely preparation of reliable financial information.

The Internal auditors continuously monitor the efficacy of internal controls with the objective of providing to the Audit Committee and the Board, an independent, objective and reasonable assurance on the adequacy and effectiveness of the organization's risk management with regard to the internal control framework.

Audit committee meets regularly to review reports submitted by the Internal Auditors. The Audit Committee also meet the Company's Statutory Auditors to ascertain their views on the financial statements, including the financial reporting system and compliance to accounting policies and procedures followed by the Company.

PERSONNEL RELATIONS

Your Directors hereby place on record their appreciation for the services rendered by executives, staff and other workers of the Company for their hard work, dedication and commitment. During the year under review, relations between the Employees and the Management continued to remain cordial.

PARTICULARS OF EMPLOYEES

None of the employees of your Company is in receipt of remuneration requiring disclosure pursuant to the provisions of Section 197(12), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014; hence no such particulars are annexed.

REMUNERATION POLICY OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board on the recommendation of Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management Personnel and fixation of their remuneration thereof. The Policy contains, inter-alia, directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director, etc.

FAMILIARIZATION POLICY

Pursuant to the provisions of Regulation 25(7) of Listing Regulations, 2015, the Board has framed a policy to familiarize Independent Directors about the Company.

CODE OF CONDUCT

The Board of Directors has laid down the code of conduct for all Board Members and members of the Senior Management of the Company. Additionally, all Independent Directors of the company shall be bound by duties of Independent Directors as set out in Companies Act, 2013 to be read with SEBI Listing Regulations, 2015.

All Board Members, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the Code of Conduct.

DISCLOSURE OF STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

With reference to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure of Statement of Deviation(s) or Variation(s) as per the said regulation is not applicable to the Company.

ACKNOWLEDGEMENT

Your Directors wish to acknowledge their gratitude to the business Associates and Stock Exchange authorities for their continued patronage, assistance and guidance.

**By Order of the Board of Directors
For Raymed Labs Limited**

**Date: 09.11.2020
Place: Noida**

**Ajai Goyal
Whole Time Director
DIN: 02636418**

**Nisha Goyal
Director & CFO
DIN:02710946**

**Akbar Mehtab
Company Secretary**

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L24111UP1992PLC014240
2	Registration Date	30.03.1992
3	Name of the Company	RAYMED LABS LIMITED
4	Category of the Company	Company Limited by Shares
5	Sub-category of the Company	Indian Non-Government Company
6	Address of the Registered office & contact details	Add:103 Emperor 1, Supertech Emerald Court, Sector- 93A Noida, Gautam Buddha Nagar, Uttar Pradesh- 201304 Ph: 0120-2426900
7	Whether listed company	Yes
8	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Name: BEETAL Financial & Computer Services (P) Limited Add: 99 Madangir, Behind Local Shopping Centre, Near ada, Harsukhdas Mandir, New Delhi-110062 Ph.: 011-29961281-83

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
	NIL		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of sharesheld	Applicable Section
	NIL				

IV. SHARE HOLDING PATTERN (Equity share capital breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1,212,050	-	1,212,050	28.36%	1,212,050	-	1,212,050	28.36%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	1,212,050	-	1,212,050	28.36%	1,212,050	-	1,212,050	28.36%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	1,212,050	-	1,212,050	28.36%	1,212,050	-	1,212,050	28.36%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	41,000	41,000	0.96%	-	41,000	41,000	0.96%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	41,000	41,000	0.96%	-	41,000	41,000	0.96%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	579,468	127,900	707,368	16.55%	552,237	127,900	680,137	15.92%	0.64%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Individual shareholders holding nominal share									

capital upto Rs. 1 lakh	566,103	455,884	1,021,987	23.91%	569,845	455,184	1,025,029	23.99%	0.07%
i) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	937,291	74,200	1,011,491	23.67%	961,997	74,200	1,036,197	24.25%	0.58%
c) Others (specify)									
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	200,000	200,000	4.68%	-	200,000	200,000	4.68%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Other- NRI- Repatriable	45,363	12,200	57,563	1.35%	45,363	12,200	57,563	1.35%	0.00%
Other-Individual HUF	22,041	-	22,041	0.52%	21,524	-	21,524	0.50%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	2,150,266	870,184	3,020,450	70.68%	2,150,966	869,484	3,020,450	70.68%	0.00%
Total Public (B)	2,150,266	911,184	3,061,450	71.64%	2,150,966	910,484	3,061,450	71.64%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	3,362,316	911,184	4,273,500	100.00%	3,363,016	910,484	4,273,500	100%	0.00%

(ii) Shareholding of Promoter

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total Shares	No. of Shares	% of total Shares of the company	% of shares Pledged / encumbered to total shares	
1	Ajai Goyal	1,212,050	28.36%	-	1,212,050	28.36%	-	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

S. No.	Particulars	Date	Reason	Shareholding at the beginning of the year [As on 31-March-2018]		Cumulative Shareholding during the year [As on 31-March-2019]	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			1,212,050	28.36%	1,212,050	28.36%
	Change during the year			No Change			
	At the end of the year			1,212,050	28.36%	1,212,050	28.36%

(iv) Shareholding Pattern of top ten Shareholders*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

S. No.	Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Increase/(decrease) during the year	
		No. of shares	% of total shares	No. of shares	% of total shares	No. of Shares	% of total Shares
	At the beginning of the year						
1	Amzel Limited	299,988	7.02%	299,988	7.02%	-	0.00%
2	Nord Asia Investment Ltd	200,000	4.68%	200,000	4.68%	-	0.00%
3	Shailesh Natvarlal Gandhi	166,220	3.88%	166,220	3.88%	-	0.00%
4	Rabindra Kapur	145,000	3.39%	145,000	3.39%	-	0.00%
5	Carnation Commodities Pvt Ltd	105,285	2.46%	105,285	2.46%	-	0.00%
6	Hemant Dembla	99,014	2.32%	99,014	2.32%	-	0.00%
7	First Global Stockbrokng Pvt Ltd	70,542	1.65%	70,542	1.65%	-	0.00%
8	Meghna Dembla	68,153	1.59%	68,153	1.59%	-	0.00%
9	Chandersh Shantilal Shah	48,800	1.14%	48,800	1.14%	-	0.00%
10	Girschandra Jayntilal Parekh	45,000	1.05%	45,000	1.05%	-	0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				
1	Ajai Goyal	1,212,050	28.36%	1,212,050	28.36%
	Change during the year	NO CHANGE			
	At the end of the year				
1	Ajai Goyal	1,212,050	28.36%	1,212,500	28.36%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amt. Rupees)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	19,984,690.00	-	19,984,690.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	19,984,690.00	-	19,984,690.00
Change in Indebtedness during the financial year				
* Addition	-	210,450.00	-	210,450.00
* Reduction	-	-	-	-
Net Change	-	210,450.00	-	210,450.00
Indebtedness at the end of the financial year				
i) Principal Amount	-	20,195,140.00	-	20,195,140.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	20,195,140.00	-	20,195,140.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount(Rupees)
	Name	Ajai Goyal	
	Designation	Whole Time Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	
2	Stock Option	-	
3	Sweat Equity	-	
4	Commission		
	- as % of profit	-	
	- others, specify	-	
5	Others, please specify		
	Total (A)	-	
	Ceiling as per the Act	10% of Net profit for all Executive Directors - Managing and Whole-time Directors; 5% of Net profit to any one Managing or Whole-time Director	

B. Remuneration to other Directors

S. No.	Particulars of Remuneration	Name of Directors		Total Amount (Rupees)
1	Independent Directors	Rajni Gupta	Harsh Prabhakar	
	Fee for attending board committee meetings			
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non-Executive Directors			
	Fee for attending board committee meetings	-		-
	Commission	-		-
	Others, please specify	-		-
	Total (2)	-		-
	Total (B)=(1+2)	-		-
	Total Managerial Remuneration	-		-
	Overall Ceiling as per the Act	1% of Net Profits of the Company for all Non-executive Directors		

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

S. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rupees)
	Name		Nisha Goyal	Diwakar Agrawal	
	Designation	CEO	CFO	CS	
1	Gross salary			160,000.00	160,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission			-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	160,000.00	160,000.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A.	COMPANY				
	Penalty			NA	
	Punishment				
	Compounding				
B.	DIRECTORS				
	Penalty			NA	
	Punishment				
	Compounding				
C.	OTHER OFFICERS IN DEFAULT				
	Penalty			NA	
	Punishment				
	Compounding				

By Order of the Board of Directors
For Raymed Labs Limited

Date: 09.11.2020
Place: Noida

Ajai Goyal
Whole Time Director
DIN: 02636418

Nisha Goyal
Director & CFO
DIN:02710946

Akbar Mehtab
Company Secretary

Annexure B**FORM NO. AOC.2**

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

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

1 Details of contracts or arrangements or transactions not at Arm's Length basis		
a)	Name(s) of the related party and nature of relationship	None
b)	Nature of contracts/arrangements/ transactions	Not Applicable
c)	Duration of the contracts/ arrangements/ transactions	Not Applicable
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Not Applicable
e)	Justification for entering into such contracts or arrangements or transactions.	Not Applicable
f)	Date(s) of approval by the Board	Not Applicable
g)	Amount paid as advances, if any	Not Applicable
h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188.	Not Applicable
2 Detail of material contracts or arrangement or transactions at Arm's Length basis		
a)	Name(s) of the related party and nature of relationship	None
b)	Nature of contracts/arrangements /transactions	Not Applicable
c)	Duration of the contracts/arrangements/ transactions	Not Applicable
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Not Applicable
e)	Date(s) of approval by the Board, if any	Not Applicable
f)	Amount paid as advances, if any	Not Applicable

**By Order of the Board of Directors
For Raymed Labs Limited**

Date: 09.11.2020

Place: Noida

**Ajai Goyal
Whole Time Director
DIN: 02636418**

**Nisha Goyal
Director & CFO
DIN:02710946**

Annexure-C
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
RAYMED LABS LIMITED
103, Emperor 1, Supertech Emerald Court, Sector-93A, Noida,
Uttar Pradesh- 201304

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Raymed Labs Limited** (hereinafter called "**the Company**"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **Raymed Labs Limited's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2020** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Raymed Labs Limited** ("the Company") for the financial year ended on **31st March, 2020** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- **Not applicable during period under review.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009/2018- **Not applicable for the period under review;**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- **Not applicable for the period under review.**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not applicable during the period under review.**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009-

Not applicable during the period under review.

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998/2018-

Not applicable during the period under review.

(i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(j) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards (SS-1 & SS-2) pursuant to section 118(10) of the Act, issued by The Institute of Company Secretaries of India;

(ii) Listing Agreements entered into by the Company with BSE Ltd. as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following:

- **During the year, the Company has not appointed any Whole Time Company Secretary after the resignation of its previous Whole Time Company Secretary who vacated the office w.e.f. September 23, 2019 as required under the provisions of Section 203 of the Companies Act, 2013.**
- **The company has not paid the outstanding Annual Listing Fees to the Stock Exchange, where the Company is listed.**

We further report that

- As per the Managements' representation, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that based on review of compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in place in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines:-

- As informed, the Company has responded appropriately to notices received from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that during the audit period there were no specific events/actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards etc.

For Jain P & Associates
Company Secretaries

Preeti Mittal
Company Secretary
ACS No.: 41759
C P No.:17079

Date: 27.05.2020
Place: Delhi
UDIN: A041759B000289567

This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

Annexure A

To,
The Members,
RAYMEDLABS LIMITED

103, Emperor 1, Supertech Emerald Court Sector-93A, Noida, Gautam Buddha Nagar Uttar Pradesh- 201304

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

CORPORATE GOVERNANCE REPORT

Corporate Governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and about considering all stakeholders' interest while conducting business. In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto, (the 'SEBI Listing Regulations'), given below are the corporate governance policies and practices of Raymed Labs Limited (the 'Company' or "Raymed") for Financial Year 2020.

This Report states compliance with requirements of the Companies Act, 2013, as amended (the 'Act'), the SEBI Listing Regulations, as applicable to the Company. As will be seen, the Company's corporate governance practices and disclosures have gone well beyond complying with the statutory and regulatory requirements stipulated in the applicable laws.

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your Company is committed to practice good Corporate Governance in all its activities and processes. The Directors' endeavor is to create an environment of fairness, equity and transparency with the underlying objective of securing long-term shareholder value, while, at the same time, respecting the rights of all stakeholders.

The Company adheres to the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations, 2015 or SEBI Regulations) and your management is taking all possible steps to fulfill its commitment in a judicious, fair and transparent manner.

II. BOARD OF DIRECTORS

The Board is entrusted with the ultimate responsibility of management, general affairs, direction and performance of the Company and had been vested with the requisite powers, authorities and duties.

A. Composition & Category of the Board of Directors and attendance of each director at the meeting of the board of directors and the last annual general meeting

As on 31st March 2020, there were Four Directors comprising One Executive Director as Whole Time Director and Two Non-Executive Independent Directors and One Non Executive Non Independent Woman Director.

As on 31st March, 2020, the composition of Board of Directors is in conformity with Regulation 17 of SEBI Regulations, 2015 and the provisions of Companies Act, 2013. None of the Non-Executive Directors are responsible for the day to day affairs of the Company.

Category and attendance of each of the Directors at the Board Meetings held during 2019 -20 and the last Annual General Meeting is given below:

S. No.	Name	Category	Number of Board Meetings held during the year 2018-2020		Whether attended last AGM for FY 2017-19	No. of Membership/ Chairpersonship in mandatory Committees	
			Held	Attended		Chairpersonship	Membership
1.	Mr. Ajai Goyal	Whole-time Director	5	5	Yes	0	2
2.	Ms. Nisha Goyal	CFO & Non-Executive Director	5	5	Yes	0	1
3.	Ms. Rajni Gupta*	Non-Executive Independent Director	5	5	Yes	1	2
4.	Mr. Harsh Prabhakar	Non-Executive Independent Director	5	5	Yes	2	1

Note:* Ms. Rajni Gupta has resigned from the Board of Director after closure of financial year 2019-20 w.e.f. 05.08.2020.

Number of other Board of Directors or Committees in which a Director is a Member or Chairperson as on 31.03.2020 (including the Company)

Sr. No.	Name of director	Directorships			Committee positions in listed and unlisted public limited companies	
		In equity listed companies	In unlisted public limited companies	In private limited companies	As member (including as chairperson)	As chairperson
1.	Mr. AjaiGoyal	1	Nil	Nil	2	Nil
2.	Ms. NishaGoyal	1	Nil	1	1	Nil
3.	Ms. RajniGupta	2	1	1	5	1
4.	Mr. Harsh Prabhakar	1	Nil	Nil	3	2

- 1) None of the director holds office as a director, including as an alternate director, in more than twenty companies at the same time. None of them has directorships in more than ten public companies. For reckoning the limit of public companies, directorships of private companies that are either holding or subsidiary company of a public company are included and directorships in dormant companies are excluded. For the purpose of reckoning the directorships in listed companies, only equity listed companies have been considered.
- 2) As per declarations received, none of the directors serve as an independent director in more than seven equity listed companies or in more than three equity listed companies in case he/she is a whole-time director in any listed company.
- 3) None of the directors was a member in more than ten committees, nor a chairperson in more than five committees across all public companies in which he/she was a director.

Directorship in equity listed companies and Name of equity listed entities where directors of the Company held directorships as on 31st March 2020 (including the Company)

Sr. No.	Name of Director	Listed Entity	Category
1.	Ms. Rajni Gupta	DCM Financial Services Limited	Independent Director
		Raymed Labs Limited	Independent Director
2.	Ms. Nisha Goel	Raymed Labs Limited	CFO & Non Executive Non Independent Director
3.	Mr. Ajai Goyal	Raymed Labs Limited	Whole Time Director
4	Mr. Harsh Prabhakar	Raymed Labs Limited	Independent Director

Disclosure of relationships between Directors inter-se

None of the present Directors are "Relative" of each other as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the Companies (Specification of Definitions Details) Rules, 2014 except Mr. AjaiGoyal & Ms. NishaGoyal, who are spouse to each other.

Number of meetings of the Board of Directors held and dates on which held

During the period, the Board of Directors of your Company met Five times. The dates on which the meetings were held are **30.05.2019, 13.08.2019, 23.09.2019, 12.11.2019** and **14.02.2020** and the gap requirement of 120 days between two meetings have been complied with. The necessary quorum was present for all the meetings.

Orderly succession to Board and Senior Management

The framework of succession planning for appointment of Board/Management is passed by the Board. In addition, changes in the Senior Management and their responsibilities are updated to the Board from time to time.

Letters of appointment of Independent Directors

The company issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013.

A. *Non-Executive Directors Compensation and Disclosures*

The Company does not have any pecuniary relationship with any Non-Executive Directors. No remuneration was given to any of the Non-Executive Director during the financial year 2019-20.

B. *Familiarization Program for Directors*

The company has also formulated a policy to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

The Company has Familiarization Program Module ("the Program") for Independent Directors ("ID") of the Company. As per the requirement regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company is required to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through this programme.

C. *Skill/Expertise/Competence of the Board of Directors*

The Company is engaged in Pharmaceuticals and Board of Directors has following competence areas:

- Plant Engineering;
- Finance and Accounting;
- Administration;
- Media and Public Relations;

The Board of Directors along with Nomination & Remuneration Committee (NRC), identifies the right candidate with right qualities, skills and practical expertise/ competencies required for the effective functioning of individual member to possess and also the Board as a whole. The Committee focuses on the qualification and expertise of the person, the positive attributes, standard of integrity, ethical behavior, independent judgement of the person in selecting a new Board member. In addition to the above, in case of independent directors, the Committee shall satisfy itself with regard to the independence of the directors to enable the Board to discharge its functions and duties effectively. The same are in line with the relevant provisions of the Listing Regulations. The NRC has identified the following core skills, expertise and competencies for the effective functioning of the Company which is currently available with the Board:

- a) Expertise in Legal, Finance & Accountancy
- b) Human Resource.
- c) Risk Management
- d) Knowledge of the Industry
- e) Leadership
- f) Board Services & Corporate Governance
- g) Diversity
- h) Personal Values
- i) Functional & Managerial Experience

Given below is a list of core skills, expertise and competencies of the individual Directors:

Name of Director	Skills/Expertise/Competencies								
	Expertise in Legal, finance & Accountancy	Human Resource	Risk Management	Knowledge of the Industry	Leadership	Board Services & Corporate Governance	Diversity	Personal Values	Functional & Managerial Experience
Mr. Ajai Goyal	✓	✓	✓	✓	✓	✓	✓	✓	✓
Ms. Nisha Goyal	✓	✓	✓	✓	✓	✓	✓	✓	✓
Ms. Rajni Gupta	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Harsh Prabhakar	✓	✓	✓	✓	✓	✓	✓	✓	✓

- D.** In the opinion of the Board the independent directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements), 2015 and are independent of the management.
- E.** During the year under review, none of the Independent Director has resigned from the post of directorship pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Moreover, Ms. Rajni Gupta has resigned from the Board of Director after closure of financial year 2019-20 w.e.f. 05.08.2020.)

I. COMMITTEES OF THE BOARD

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has **Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Internal Compliant Committee and Vigil Mechanism Committee**. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

A. Audit Committee

- i** The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Regulations, 2015 read with Section 177 of Companies Act, 2013.
- ii** The term of reference of the Audit Committee is as per Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and provisions of Companies Act 2013.
- iii** The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings.
- iv** The previous Annual General Meeting (AGM) of the Company was held on 28th September, 2019 and was attended by **Ms. Rajni Gupta, Chairperson of the Audit Committee**.
- v** The composition of the Audit Committee and the details of meetings attended by its members are given below:

S.No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Ms. Rajni Gupta*	Chairperson	4	4
2.	Mr. Ajai Goyal	Member	4	4
3.	Mr. Harsh Prabhakar	Member	4	4

* Ms. Rajni Gupta Resigned w.e.f. 05.08.2020. The current composition of committee is given in reference sheet of this Annual Report. Mr. Harsh Prabhakar has been appointed as Chairman of Audit Committee w.e.f.

05.08.2020 and Ms. Nisha Goyal, Director, has been appointed as member of audit Committee w.e.f. 05.08.2020.

- vi. Four Audit Committee meetings were held during the year 2019-20 on **30.05.2019, 13.08.2019, 12.11.2019 and 14.02.2020.**
- vii. The necessary quorum was present for all the meetings.
- viii. The role of the **audit committee** includes the following:
1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
 2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
 3. Approval of payment to statutory auditors for any other services rendered by the statutory auditor;
 4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. significant adjustments made in the financial statements arising out of audit findings;
 - e. compliance with listing and other legal requirements relating to financial statements;
 - f. disclosure of any related party transactions;
 - g. modified opinion(s) in the draft audit report;
 5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
 7. Reviewing and monitoring the auditor's independence & performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the listed entity with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up thereon;
 15. Reviewing the findings of any internal investigation by the internal auditors in matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualification, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

ix. The audit committee shall **mandatorily** review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by the management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
6. Statement of deviations:
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7).

x. Audit & other duties

1. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
2. Discussion with internal auditors of any significant findings and follow up there on.
3. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and Internal Auditors considering their independence and effectiveness and their replacement and removal.
4. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
5. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

B. Stakeholders Relationship Committee (erstwhile Shareholders' Grievance Committee)

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI LODR Regulations, 2015, the Board has constituted Stakeholders' Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders and other security holders, headed by Mr. Harsh Prabhakar, the Non-Executive Director.
- ii. The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

S.No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Mr. Harsh Prabhakar	Chairperson	4	4
2.	Ms. Rajni Gupta*	Member	4	4
3.	Mr. Ajai Goyal	Member	4	4

* Ms. Rajni Gupta Resigned w.e.f. 05.08.2020. The current composition of committee is given in reference sheet of this Annual Report. Ms. Nisha Goyal, Director, has been appointed as member of Stakeholders' Relationship Committee w.e.f. 05.08.2020.

- iii. Four Stakeholders' Relationship Committee meetings were held during the year 2019-20 on **30.05.2019**, **13.08.2019**, **12.11.2019** and **14.02.2020**. The necessary quorum was present for all the meetings.

iv. Functions and Terms of Reference:

The Committee considers and resolves the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

The functioning and broad terms of reference of the Stakeholders' Relationship Committee of the Company are as under:

- To consider and resolve the grievance of security holders of the Company.
- To review important circulars issued by SEBI /Stock Exchanges
- To take note of compliance of Corporate Governance during the quarter/year.
- To approve request for share transfer and transmissions.
- To approve request pertaining to demat of shares/sub-division/consolidation/issue of renewed/duplicate share certificate etc.

v. Name, designation and address of Compliance Officer:

Name	Mr. Akbar Mehtab
Designation	Company Secretary & Compliance Officer
Address	103, Emperor One Supertech Emerald Court, Sector-93A, Noida, Uttar Pradesh-201304

vi. Details of investor complaints received and redressed during the year 2019-20 are as follows:

No. of Complaints pending as on 01.04.2019	No. of Complaints received during the year 2019-20	No. of Complaints resolved during the year	No. of Complaints not resolved during the year to the satisfaction of shareholders	No. of Complaints pending as on 31.03.2020
Nil	Nil	NA	NA	NA

C. Nomination & Remuneration Committee

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015, the Board has duly constituted the Nomination & Remuneration Committee, with members being Non-Executive Directors and Independent Director as Chairperson. The composition of Nomination & Remuneration Committee is as follows:

S.No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Mr. Harsh Prabhakar	Chairperson	2	2
2.	Ms. Rajni Gupta*	Member	2	2
3.	Ms. Nisha Goyal	Member	2	2

* Ms. Rajni Gupta Resigned w.e.f. 05.08.2020. The current composition of committee is given in reference sheet of this Annual Report. Mr. Ajai Goyal, Director, has been appointed as member of Nomination & Remuneration Committee w.e.f. 05.08.2020

The committee meeting was held on **30.05.2019** and **13.08.2019**.

- ii. The terms of reference of the committee are as follows:

- a) Formulation of the criteria for determining qualification, positive attributes and independence of a director and to recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- b) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- c) Devising a policy on diversity of board of directors;
- d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- e) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- f) The remuneration policy as adopted by the company envisages the payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

iii. Performance Evaluation Criteria For Independent Directors:

Performance Evaluation Criteria of Board members including Independent Directors as approved by the Board provides:

- a) Each of the director(s) are required to assign the rating on different parameters for the evaluation of board, independent director(s) and committees of the Board of Directors and has to submit the same to the Nomination & Remuneration Committee.
- b) The rating is to be assigned on a scale of five for the purpose of evaluation of performance as under:

Rating Scale	Scale Performance
5	Exceptionally Good
4	Good
3	Satisfactory
2	Needs Improvement
1	Unacceptable

- c) The Nomination & Remuneration Committee shall receive the Evaluation Forms in sealed cover and summarize the results. The Chairperson of the Nomination & Remuneration Committee may have discussions with individual director where clarification or interpretation is required.
- d) The Chairperson of the NRC shall develop a report on the basis of evaluation rating received. The Committee shall review the result and submit its recommendation for the consideration of Board.
- e) The Board shall review the recommendations of the Nomination & Remuneration Committee and issue necessary directions.

D. Independent Directors' Meeting

The Ministry of Corporate Affairs vide General circular no. 11 dated 24th March 2020, granted relaxation in compliance with holding separate meeting of independent director without attendance of non-independent directors and members of the management for FY2019-20. The said meeting was, however, held on 19th May, 2020.

The independent directors present elected Mr. Harsh Prabhakar as Chairperson for the meeting. All independent directors were present at the meeting.

II. Remuneration of Directors

The remuneration payable to all Directors including Managing Director, if any is decided by the shareholders in the General Meeting. As per the Companies Act, 2013, the Board of Directors of the Company is empowered to determine the sitting fee payable to Independent Directors within the ceiling prescribed under the Companies Act, 2013.

None of the Independent Directors were paid any sitting fees during the financial year 2019-20.

The Company had not given any stock options during the year 2019-20.

There was no pecuniary relationship or transaction with Non-Executive Directors vis-a-vis the Company during the financial year 2019-20.

III. GENERAL BODY MEETING**a) Annual General Meeting**

The details of last three Annual General Meetings (AGM) of shareholders held were as under:

Financial Year	Date	Venue	Time	Whether any Special Resolution passed
2016-17	30.08.2017	Emerald Club, Supertech Emerald Court, Sector 93A, Gautam Buddha Nagar, Noida- 201304	09:30 A.M.	Yes
2017-18	28.09.2018	Emerald Club, Supertech Emerald Court, Sector 93A, Gautam Buddha Nagar, Noida- 201304	11.30 A.M.	No
2018-19	28.09.2019	Emerald Club, Supertech Emerald Court, Sector 93A, Gautam Buddha Nagar, Noida- 201304	10:45 A.M.	No

b) No Extraordinary General Meeting of Members was held during the year under review.

c) No Postal Ballot was conducted during the year under review.

IV. MEANS OF COMMUNICATION

The Company's quarterly/yearly financial results in the format prescribed under SEBI Regulations, 2015 are approved and taken on record by the Board within the prescribed period under the Regulations and are sent to all Stock Exchanges on which the Company's shares are listed.

The quarterly, half –yearly and annual financial results of the Company are published & displayed on Company's website i.e. www.raymedlab.com

V. GENERAL SHAREHOLDER INFORMATION

S. No.	Particulars	Information
1.	Annual General Meeting: Date & Time Venue	28th 17 th November, 2020 at 02:30 P.M through video conferencing (VC) or Other Audio Visual Means (OAVM)
2.	Financial year	April 1, 2019 to March 31, 2020
3.	Financial Calendar 2020-21 Results for quarter/year ending : (a) 30th June, 2020 (Tentative Schedule)	On 11th day of September, 2020

	(b) 30th September, 2020 (c) 31st December, 2020 (d) 31st March, 2021	On or before 14th day of November, 2020 On or before 14th day of February, 2021 Before end of 30th day of May, 2021
4.	Book Closure	11.12.2020 To 17.12.2020 (both days inclusive)
5.	Listed on	BSE LTD.
6.	Dividend payment date	The Company has not recommended or paid any dividend during the financial year under review
7.	Stock Code	531207/RAYLA

VI. NOMINATION

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferred in the case of death of the registered shareholder(s). The prescribed nomination form (SH-13) will be sent by the Company upon such request and is also available on the Company's website at the link <https://www.raymedlab.com/investor-desk/sh-13-and-14-nomination/>

Nomination facility for shares held in electronic form is also available with depository participants.

VII. AGM THROUGH VC

Pursuant to MCA Circulars, the Company will provide video conferencing facility to the members for participating in the 28th AGM. Please refer the Notice of the 28th AGM for more details.

VIII. VOTING THROUGH ELECTRONIC MEANS

Pursuant to section 108 of Act and the Rules made thereunder and provisions under SEBI Listing Regulations, every listed company is required to provide its members the facility to exercise their right to vote at general meetings by electronic means.

The Company has entered into an arrangement with CDSL, the authorised agency for this purpose, to facilitate such e-voting for its members.

The shareholders would therefore be able to exercise their voting rights on the items put up in the Notice of AGM through such e-voting method. The Company will also provide facility to members attending the AGM through VC or OAVM to vote at the meeting in accordance with the Companies (Management and Administration) Rules, 2014 and MCA circulars for conducting AGM through VC or OVAM.

Shareholders who are attending the meeting through VC or OAVM and who have not already cast their votes by remote e-voting shall be able to exercise their right of voting at the meeting.

Cut-off date, as per the said Rules, is 10th December, 2020 and the remote e-voting shall be open for a period of 3 (three) days, from Monday, 14th December, 2020 (9.00 a.m.) till Wednesday, 16th December, 2020 (5.00 p.m.).

The Board has appointed **M/s. Ojha & Associates**, practicing company secretary, as Scrutinizer for the e-voting process.

Detailed procedure is given in the Notice of the 28th AGM and is also placed on the Company's website at www.raymedlabs.com.

Shareholders may get in touch with the Company Secretary at raymedlabs@rediffmail.com for further assistance.

IX. DISCLOSURE

- a) There have been no materially significant related party transactions which may have potential conflict with the interests of the Company at large.

- b) There have been no instances of non-compliance with any of the legal provisions of law made by the Company nor any penalty or restrictions imposed by the stock exchange or SEBI or any other statutory authority on any matter related to the capital markets during the last 3 years.
- c) The Company has in place vigil mechanism and whistle blower policy under which employees can report any violation of applicable laws and regulations and the Code of Conduct of the Company. Vigil Mechanism of the Company provides adequate safeguards against victimization of persons who use such mechanism and no personnel have been denied access to the Audit Committee.
- d) The Company has complied with all the mandatory requirements of Listing Regulations except-
- The company has not paid the outstanding Annual Listing Fees to the Exchange.
 - The Company has not appointed Whole Time Company Secretary pursuant to Section 203 of the Companies Act, 2013 after resignation of Mr. DiwakarAgrawalw.e.f. 23.09.2019. Moreover, Mr. Akbar Mehtab was appointed as Whole Time Company Secretary w.e.f. 29.09.2020.
- e) The Company does not have any Subsidiary Company. Therefore, policy for determining 'material' subsidiaries is not required to be framed.
- f) The Company has in place Policy for Related Party Transaction and the same is also placed on Company's website i.e. www.raymedlab.com and web-link of the same is <http://raymedlab.com/code-of-conduct/>.
- g) Information pertaining to the disclosure of commodity price risks and commodity hedging activities is not applicable to the Company.
- h) The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).
- i) A certificate from a Company Secretary in practice that none of the Directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board, Ministry of Corporate Affairs or any such statutory authority, forms part of this report.
- j) There were no instances where the Board has not accepted any recommendation of any committee of the board which was mandatorily required during the financial year in concern.
- k) Total fees for all services paid by the listed entity to the statutory auditor and all entities in the network of the statutory auditor is Rs. 29,500/-.
- l) There were no complaints filed/pending/disposed of in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the financial year in concern.
- m) A Practicing Company Secretary has carried out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total issued and listed capital. The said Audit Report confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.
- X. The provisions of Corporate Governance requirements as specified in regulation 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable on the Company; however, the Company has complied with the same to the extent possible as a part of good Corporate Governance Practice. The company complies with the clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (LODR) Regulations, 2015.

XI. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10)

It is to confirm that the Company has not incurred any non-compliance of any information contained in this Corporate Governance Report.

XII. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company has constituted Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace. The Company's process ensures complete anonymity and confidentiality of information. The below table provides details of complaints received/disposed during the financial year 2019-20:

No. of Complaints Filed	No. of Complaints Disposed off	No. of Complaints Pending
	NIL	

XIII. DISCLOSURE REGARDING SHARES IN SUSPENSE ACCOUNT

- (a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: NIL
- (b) Number of shareholders who approached issuer for transfer of shares from suspense account during the year: NIL
- (c) Number of shareholders to whom shares were transferred from suspense account during the year: NIL
- (d) aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: NIL
- (e) that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: NIL

XIV. RISK MANAGEMENT

As per Regulation 21 of SEBI Regulations, 2015, the Company is not required to constitute Risk Management Committee.

XV. INDEPENDENT DIRECTORS

The Board of the Company has been duly constituted with an optimum combination of Executive Directors, Non-Executive and Independent Directors. All the members are financially literate and possess sound knowledge of accounts, audit, finance, law, etc.

During the year, the Board of the Company comprises of following 2 (Two) Independent Directors:

- i) Ms. Rajni Gupta (resigned w.e.f 05.08.2020)
- ii) Mr. Harsh Prabhakar

XVI. MANAGEMENT DISCUSSION AND ANALYSIS

A separate chapter on Management Discussion and Analysis is given in this Annual Report.

XVII. CEO/CFO CERTIFICATION

Ms. NishaGoyal, Chief Financial Officer, have furnished a certificate relating to financial statements and internal control systems as per the format prescribed under Regulation 17(8) of the SEBI (LODR) Regulations, 2015 and the Board took the same on record.

XVIII. COMPLIANCE CERTIFICATION

Compliance Certificate for Corporate Governance obtained from a practicing Company Secretary is annexed herewith.

XIX. CODE OF CONDUCTS

Details of various policies and codes required to be framed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 are given under the head "Investors" on the website of the company i.e. www.raymedlab.com

XX. Market price data- high, low during each month of the financial year 2019-20:

The Market price data is given in the table mentioned below:

Month	High (Rs.)	Low (Rs.)
April '19	-	-
May '19	-	-
June '19	-	-
July '19	-	-
August '19	-	-
Sep '19	-	-
Oct '19	-	-
Nov '19	2.51	2.29
Dec '19	2.89	2.16
Jan '20	2.16	1.90
Feb '20	1.81	.98
March '20	0.97	0.97

XI. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2020:

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Shareholders	No. of Shares held	Amount	% to total
Up to 5000	947	66.97	223109	2231090	5.2208
5001-10000	217	15.34	183596	1835960	4.2962
10001-20000	90	6.36	142306	1423060	3.3300
20001-30000	44	3.11	114976	1149760	2.6904
30001-40000	11	0.77	39765	397650	0.9305
40001-50000	21	1.48	96892	968920	2.2673
50001-100000	38	2.68	291204	2912040	6.8142
100001 & above	46	3.25	3181652	31816520	74.4507
Total	1414	100.00	4273500	42735000	100.00

Categories of Equity shareholders as on March 31, 2020

	Category	No. of Shares	% of Holding
1.	Promoters Holding		
	i. Promoters		
	Indian Promoters	12,12,050	28.36
	Foreign Promoters	-	-
	ii. Persons acting in concert	-	-
	Sub Total	12,12,050	28.36
2.	Non Promoters Holding		
	i. Institutional Investor	-	-
	ii. Mutual Fund and UTI	-	-
	iii. Banks, Financial Institutions, Insurance Companies(Central/ State Govt. Institutions/ Non Govt. Institutions)	41,000	0.96
	iv. FII's	-	-
	Sub Total	41,000	0.96
3.	Others		
	i. Corporate Bodies	6,80,137	15.91
	ii. Indian Public	20,61,226	48.23
	iii. NRI's/OCB's (Including Foreign Corporates)	2,57,563	6.03
	iv. Any Other (HUF/Firm/Foreign Companies) Clearing Member	21,524	0.52
	Sub Total	30,20,450	70.68
	Grand Total	42,73,500	100

XXII. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The shares of the Company are in the compulsory dematerialized segment and are available for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Share Capital Audit Report regarding reconciliation of the total issued, listed and capital held by depositories in a dematerialized form with respect to the Equity Share Capital of the Company was obtained from the Practicing Company Secretary for each quarter during the year and submitted to the Stock Exchanges within the stipulated time.

Number of shares held in dematerialized and physical mode as on **31st March 2020**.

Particulars	Total Shares	% to Equity
Shares in dematerialized form with NSDL	2529512	59.19%
Shares in dematerialized form with CDSL	833504	19.50%
Physical	910484	21.31%
Total	4273500	100%

ISIN of the Company : INE741C01017

The names and addresses of the depositories are as under:

- 1. National Securities Depository Limited**
Trade World, A-Wing, 4th & 5th Floors,
Kamala Mills Compound,
SenapatiBapatMarg,
Lower Parel, Mumbai - 400 013
- 2. Central Depository Services (India) Limited**
Marathon Futurex, A-Wing, 25th floor,
NM Joshi Marg, Lower Parel, Mumbai 400013

XXIII. Company Details:**Registered Office** : 103 Emperor 1, Supertech Emerald Court, Sector- 93A Noida,
Gautam Buddha Nagar, Uttar Pradesh- 201304**Address for communication** : Same as Above

The phone numbers and e-mail addresses for communication are given below:

Particulars	Telephone Number	Fax No.
Registered Office: 103 Emperor 1, Supertech Emerald Court, Sector- 93A Noida, Gautam Buddha Nagar, Uttar Pradesh- 201304	0120-2426900	NA

As per Circular of the Securities & Exchange Board of India dated 22.01.2007, exclusive e-mail address for redressal of Investor Complaints is raymedlabs@rediffmail.com.

**By order of the Board of Directors
For RAYMED LABS LIMITED****Date: 09.11.2020
Place: Noida****Ajai Goyal
Whole Time Director
DIN: 02636418**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
Raymed Labs Limited
103, Emerald Club, Supertech Emerald Court,
Sector 93A Noida, Uttar Pradesh – 201304

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Raymed Labs Limited having CIN L24111UP1992PLC014240** and having registered office at **103, Emerald Club, Supertech Emerald Court, Sector 93A Noida, Uttar Pradesh – 201304** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2020** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name	DIN	Date of Appointment	Date of Cessation
1.	Mr. Ajai Goyal	02636418	30.03.1992	-
2.	Ms. Nisha Goyal	02710946	13.07.2002	-
3.	Ms. Rajni Gupta	07242992	25.08.2015	05.08.2020
4.	Mr. Harsh Prabhakar	07272508	25.08.2015	-

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Jain P and Associates
Company Secretaries

Preeti Mittal
Company Secretary
Memb. No.: 41759
C P No.: 17079

Date: 07.11.2020
Place: Noida
UDIN: A041759B0011844221

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We submit herewith the Management Discussion and Analysis Report on the business of the Company as applicable to the extent relevant.

INDUSTRY OUTLOOK

India's pharmaceutical sales were an estimated \$18.3 billion in 2013. With a population of over 1.2 billion, India represents a major market for pharmaceutical companies.

The country's pharma industry accounts for about 1.4 per cent of the global pharma industry in value terms and 10 per cent in volume terms. Both domestic and export-led demand contributed towards the robust performance of the sector.

An increase in insurance coverage, an ageing population, rising income, greater awareness of personal health and hygiene, easy access to high-quality healthcare facilities and favorable government initiatives are some of the important factors expected to drive the pharma industry in India. The Government of India has unveiled 'Pharma Vision 2020' aimed at making India a global leader in end-to-end drug manufacturing. In this sector 100% FDI is allowed under automatic route. The new financial year comes with a new set of challenges in the midst of the ongoing COVID-19 pandemic.

COVID-19 EFFECT

The novel coronavirus disease 2019 (COVID-19) was characterized as a global pandemic by the WHO on March 11th, 2020. This pandemic had major effects on the health market, the pharmaceutical sector, and was associated with considerable impacts; which may appear in short and long-term time-horizon and need identification and appropriate planning to reduce their socio-economic burden.

Coronavirus (COVID-19) outbreak has brought considerable human suffering and major economic disruption with the growth prospects of the global economy becoming highly uncertain. Economic growth, an expanding global population, rise in incomes and technological change are expected to contribute to growth in the pharmaceutical industry. Adverse impact on global business confidence has been witnessed in the first quarter of 2020, with financial markets demonstrating high volatility and capital flight, especially in emerging market economies where investors have been major sellers in stock markets. IMF predicts that global growth is expected to fall below 2019 levels.

If the current COVID-19 pandemic lasts for a medium/long span of time, it may impact the supply of active material and ingredients (mainly from China), as well as the import and export of pharmaceuticals. While the full impact of the global pandemic is still unknown, pharma companies need to respond, recover and thrive

OPPORTUNITY AND OVERVIEW

As per extant policy, FDI up to 100 per cent, under the automatic route, is permitted in the pharmaceuticals sector for Greenfield investment. Hundred per cent FDI is also permitted for investments in existing companies under the government approval route. Further, the Government of India has also put in place mechanisms such as the Drug Price Control Order and the National Pharmaceutical Pricing Authority to address the issue of affordability and availability of medicines.

The government plans to create a special entity in partnership with private firms for a 'Brand India Pharma' campaign with the objective of improving the image of drug exporters.

In a move to simplify the barcode procedures for pharmaceutical companies and to ensure quality, the Government of India has decided to treat mono cartons containing medicines as primary level packaging, as per the Directorate General of Foreign Trade (DGFT).

The Ministry of Chemicals and Fertilizers has unveiled a scheme that will enable pharma units in different clusters across the country to set up common infrastructure facilities with substantial financial assistance from the government.

COVID-19 may be seen as a century's opportunity for pharmaceutical industry; as it increases the demand for prescription medicines, vaccines and medical devices. This can be seen as one of the main short-term effect of COVID-19 epidemic; however, there are more short and long-term implications to it.

Your Company is focusing is on expanding more revenue generation opportunities. We are working towards optimizing the resources and aim at the business opportunities available in pharma business line and Company is also trying to remain in market by managing the business dynamically. Despite of this pandemic company is continuously trying to improve the efforts to overcome soon from such shedding market.

DISSCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable accounting standards issued by the Institute of Chartered Accountants of India. The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Accounts and other financial statements forming part of this annual report.

INTERNAL CONTROL SYSTEM

Given the magnitude and nature of its business, the Company has maintained sound and commercial practice with an effective internal control system. The system ensures that all transactions are authorized, recorded and reported correctly to safeguard the assets of the Company and protect them from any loss due to unauthorized use or disposition. The adequate internal information system is in place to ensure proper information flow for the decision-making process. The Company also has well-established processes and clearly defined roles and responsibilities for people at various levels. The control mechanism also involves well-documented policies, authorization guidelines commensurate with the level of responsibility and standard operating procedures specific to the respective businesses, adherence to which is strictly ensured. Internal audit is carried out frequently to create awareness and to take corrective actions on the respective units or areas, which need rectification. These reports are then reviewed by the management team and the Audit Committee for follow-up action.

HUMAN RESOURCE DEVELOPMENT

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation.

Your Company believes in trust, transparency & teamwork to improve employees productivity at all levels.

CAUTIONARY STATEMENT

The management discussion and analysis report containing your Company's objectives, projections, estimates and expectation may constitute certain statements, which are forward looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in the governmental regulations, tax regimes, forex markets, economic developments within India and the countries with which the Company conducts business and other incidental factors.

**By order of the Board of Directors
For RAYMED LABS LIMITED**

**Date: 09.11.2020
Place: Noida**

**Ajai Goyal
Whole Time Director
DIN: 02636418**

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

*(In terms of Regulation 34(3) and Schedule V (E) of
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,

The Members,

Raymed Labs Limited

103, Emerald Club, Supertech Emerald Court,
Sector 93A Noida, Uttar Pradesh – 201304

We have examined the report of Corporate Governance presented by the Board of Directors of **Raymed Labs Limited** the year ended 31st March, 2020 as stipulated in Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V of the same.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and according to the information and explanation given to us, the Company has taken required steps to comply with the conditions of corporate governance, to the extent applicable and as stipulated in the aforesaid SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

We state that no investor grievance is pending for the period exceeding one month against the Company as per records maintained by the Stakeholders' Relationship Committee together with the status of Investor Grievance as on SEBI SCORES Portal.

We further state that such compliance is neither any assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For Jain P and Associates
Company Secretaries**

Preeti Mittal

Company Secretary

Memb. No.: 41759

C P No.: 17079

Date: 07.11.2020

Place: Noida

UDIN : A041759B001184219

CEO/CFO CERTIFICATION

I, **Nisha Goyal**, being **Chief Financial Officer**, of **Raymed Labs Limited**, do hereby confirm and certify that:

1. I have reviewed the financial statements and the cash flow statement for the financial year and that to the best of my knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. there are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violate the listed entity's code of conduct.
3. I accept responsibility for establishing and maintaining internal control for financial reporting and have evaluated the effectiveness of internal control system of the listed entity pertaining to financial reporting and have disclosed to the auditor along with the audit committee, deficiencies in the design or operation of such internal control(s), if any, of which I am aware and the steps I have taken or proposed to take to rectify these deficiencies.
4. during the year under reference:
 - a. there were no significant changes in internal control system over financial reporting;
 - b. there were no significant changes in accounting policies and that the same have been disclosed in the notes to the financial statements; and
 - c. there were no instance(s) of significant fraud involved therein, if any, of which the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For Raymed Labs Limited

Date: 09.11.2020
Place: Noida

Nisha Goyal
Chief Financial Officer

DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

I, **Ajai Goyal**, being **Whole Time Director**, of the Company do hereby declare that all the Directors and Senior Management Personnel have affirmed compliance with the code of the conduct of the company for the financial year ended on March 31, 2020.

Ajai Goyal
Whole Time Director
DIN:02636418

Date: 09.11.2020
Place: Noida

**INDEPENDENT AUDITOR'S
REPORT TO THE MEMBERS OF RAYMED LABS LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Raymed Labs Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no other key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements

may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements, if any.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For A. KAY MEHRA & CO.

Chartered Accountants
(FRN 050004C)

Deepak Suneja

Partner

Membership No.501957

Designation-Chartered Accountants

Noida

July 04, 2020

UDIN: 20501957AAAHCRCR4727

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Raymed Labs Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of RAYMED LABS LIMITED (“the Company”) as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A. KAY MEHRA & CO.

Chartered Accountants
(FRN 050004C)

Deepak Suneja

Partner

Membership No.501957

Designation-Chartered Accountants

Noida

July 04, 2020

UDIN: 20501957AAAHC47

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Raymed Labs Limited of even date)

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars; including a quantitative details and situation of fixed assets;
 - (b) As explained to us, fixed assets have been physically verified by the management at regular intervals, which in our opinion is reasonable, having regard to the size of the company and nature of its business. No material discrepancies were noticed on such physical verification;
 - (c) According to the information and explanations given to us, in respect of immovable properties the title deeds are held in the name of the Company.
- ii. In respect of its inventories:
 - (a) The Inventories of the Company have been physically verified by the management at reasonable intervals during the year;
 - (b) The discrepancies between physical stocks and the book stocks, which have been properly dealt with, were not material.
- iii. The Company has not granted any loan, secured or unsecured to companies, firms Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the company has not made any loans, investments, guarantees and security as per the provision of section 185 and 186 of the Companies Act, 2013.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Goods and Service Tax, Duty of Custom, Cess and other material statutory dues, as applicable, with the appropriate authorities;

According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding, as at 31st March, 2020 for a period of more than six months from the date of becoming payable;

(b) According to the information and explanations given to us, there are no material dues of income tax or sales tax or service tax or goods and service tax or value added tax or duty of customs or duty of excise or cess which have not been deposited with the appropriate authorities on account of any dispute..
- viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with the provision of section 177 and 188 of the Companies Act 2013.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For A. KAY MEHRA & CO.

Chartered Accountants
(FRN 050004C)

Deepak Suneja

Partner

Membership No.501957

Designation-Chartered Accountants

Noida

July 04, 2020

UDIN: 20501957AAAHCR4727

BALANCE SHEET AS AT 31st MARCH, 2020

(Rs. in 000)

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
ASSETS			
Non-current assets			
Property, plant and equipment	1	1,665.01	1,724.62
Intangible assets	2	3.38	3.89
Financial assets	3	-	-
i) Investments		-	-
ii) Loans & Advances		-	-
iii) Others Financial Assets		-	-
Deferred tax assets (net)		-	-
Other non-current assets		-	-
		1,668.39	1,728.51
Current assets			
Inventories	4	-	-
Financial assets			
Investments		-	-
Trade receivables	5	249.38	249.38
Cash Balances	6	11.46	14.01
Bank balances	7	3.15	3.39
Loans & Advances	8	609.60	609.60
Others		-	-
Current Tax Assets (net)		-	-
Other current assets	9	27.83	45.00
		901.42	921.38
TOTAL ASSETS		2,569.81	2,649.89
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	42,735.00	42,735.00
Other equity	11	(62,575.67)	(62,018.76)
Other reserve		-	-
Total Equity		(19,840.67)	(19,283.76)

Non-current liabilities			
Financial liabilities			
Borrowings		-	-
Other non-current financial liabilities		-	-
Provisions		-	-
Deferred tax liabilities (net)		-	-
Total Non-current liabilities		-	-
Current liabilities			
Financial liabilities			
Borrowings	12	20,195.14	19,984.69
Trade payables	13	-	-
Other financial liabilities	14	500.00	500.00
Other current liabilities	15	1,715.34	1,448.96
Total Current Liabilities		22,410.48	21,933.65
TOTAL EQUITY AND LIABILITIES		2,569.81	2,649.89
		(0.00)	0.00
Significant accounting policies	24		
Notes to Financial Statements	25		

As per our report of even date
For A. KAY. MEHRA & CO.
Chartered Accountants
FRN: 050004C

For and on behalf of the Board of Directors of
Raymed Labs Limited
CIN - L24111UP1992PLC014240

Ajay Goyal
Managing Director
DIN - 02636418

Nisha Goyal
Director
DIN-02710946

Deepak Suneja
Partner
Membership No.: 501957

Place : Noida
Date : July 04, 2020

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST' MARCH, 2020

(Rs. 000)

Particulars	Note No.	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
Income			
Revenue from operations	16	-	-
Other income	17	132.00	126.00
Total Income		132.00	126.00
Expenses			
Cost of raw material consumed		-	-
Purchase of traded goods	18	-	-
(Increase)/decrease in inventories of finished goods, work-in- progress and traded goods	19	-	-
Finance Cost		-	-
Employee benefit expenses	20	160.00	135.00
Depreciation and amortisation expense	21	60.12	63.75
Other expenses	22	144.29	167.60
Total Expense		364.41	366.35
Profit/(Loss) before Exceptional items &Tax		(232.41)	(240.35)
Exceptional items	23	324.50	295.00
Profit/(Loss) before tax		(556.91)	(535.35)
Tax expenses			
Current tax		-	-
Deferred Tax		-	-
Profit/(Loss) for the year		(556.91)	(535.35)
Other Comprehensive Income			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods :		-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods :		-	-
Other Comprehensive income for the year (net of tax)		-	-
Total Comprehensive income for the year (net of tax)		(556.91)	(535.35)
Earnings per equity share			
Basic & Diluted		(0.130)	(0.125)

Significant accounting policies	24		
Notes to Financial Statements	25		

As per our report of even date
For A. KAY. MEHRA & CO.
Chartered Accountants
FRN: 050004C

For and on behalf of the Board of Directors of
Raymed Labs Limited
CIN - L24111UP1992PLC014240

Ajay Goyal
Managing Director
DIN - 02636418

Nisha Goyal
Director
DIN-02710946

Deepak Suneja
Partner
Membership No.: 501957

Place : Noida
Date : July 04, 2020

'CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

Rs. (000)

Particulars	31st March 2020	31st March 2019
A.CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(556.91)	(535.35)
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization	60.12	63.75
Operating profit before working capital changes	(496.79)	(471.60)
Movements in working capital:		
Decrease/ (Increase) in trade receivable	-	-
Decrease/(increase) in inventories	-	-
Decrease/(increase) in Short Term Loans and Advances	-	-
Decrease/(increase) in Other Current assets	17.17	-
(Decrease)/increase in trade payables	-	-
(Decrease)/increase in Current Financial Liabilities	210.45	105.05
(Decrease)/increase in Other Current Liabilities	266.38	378.04
Cash generated from operations	494.00	483.09
Net cash flow from/(used in) operating activities (A)	(2.79)	11.50
B.CASH FLOWS FROM INVESTING ACTIVITIES		
Decrease (Increase) in Long Term Loan and Advances	-	-
Increase in Fixed Assets	-	-
Net cash flow (used in)/from investing activities (B)	-	-
C.CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital	-	-
Increase in Share Premium	-	-
Net cash used in financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A + B +C)	(2.79)	11.50
Cash and cash equivalents at the beginning of the year	17.40	5.90
Cash and cash equivalents at the end of the year	14.61	17.40
Components of cash and cash equivalents		
Cash in hand	11.46	14.01
With banks on current account	3.15	3.39
Total cash and cash equivalents [Refer note 6 (c)]	14.61	17.40
Cash credit from banks	-	-
Balances per statement of cash flows	14.61	17.40
Significant accounting policies		
Notes to the financial statement		

1. Figures in brackets indicate cash out flow.

2. The above Cash flow statement has been prepared under the Indirect method set out in Ind AS-7 'Statement of Cash Flow' notified under the Companies (Indian Accounting Standards) Rules, 2015.

As per our report of even date

For A. KAY. MEHRA & CO.
Chartered Accountants
FRN: 050004C

Ajay Goyal
Managing Director
DIN - 02636418

Nisha Goyal
Director
DIN-02710946

For and on behalf of the Board of Directors of
Raymed Labs Limited
CIN - L24111UP1992PLC014240

Deepak Suneja
Partner
Membership No.: 501957

Place : Noida
Date : July 04, 2020

Statement of changes in equity as at 31st March, 2020

	(' in 000) Amount
a. Equity Share Capital	
As at 31 March 2019 -	42,735.00
Add : Issue of equity share capital [refer note 9(a)] -	0.00
Less : Equity Shares forfeited during the year	0.00
As at 31 March 2020 -	42,735.00

b. Other Equity

Particulars	Reserves and Surplus				Other Reserves	Total
	Securities premium (i)	Capital reserve (ii)	Share based payment reserve (iii)	Retained earnings		
As at 31 March 2019	-	-	-	(62,018.76)	-	(62,018.76)
Total profit for the year	-	-	-	(556.91)	-	(556.91)
Other comprehensive income for the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	(556.91)	-	(556.91)
As at 31 March 2020	-	-	-	(62,575.67)	-	(62,575.67)

As per our report of even date

For A. KAY. MEHRA & CO.
Chartered Accountants
FRN: 050004C

For and on behalf of the Board of Directors of
Raymed Labs Limited
CIN - L24111UP1992PLC014240

Ajay Goyal
Managing Director
DIN - 02636418

Nisha Goyal
Director
DIN-02710946

Deepak Suneja
Partner
Membership No.: 501957

Place : Noida

Date : July 04, 2020

RAYMED LABS LIMITED
Notes to financial statements as at 31st March, 2020
Rs. (000)
1. Property, plant and equipment

	Land	Building	Electrical Install. Revamping	Plant & Machinery	Other Misc. Fixed Assets	Cylinders for Printing	Lab Instruments	Fire Extinguisher	Mobile	Measurement Instruments	Vehicles	Total
Cost At 31 March 2019	550.00	2,073.50	32.51	883.11	117.10	13.06	124.92	14.16	59.92	8.74	26.95	3,903.97
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2020	550.00	2,073.50	32.51	883.11	117.10	13.06	124.92	14.16	59.92	8.74	26.95	3,903.97
Depreciation												
At 31 March 2019	-	910.76	26.06	883.11	114.86	13.06	124.92	12.79	59.92	6.92	26.95	2,179.35
Charge for the Year	-	57.85	1.01	-	0.35	-	-	0.18	-	0.22	-	59.61
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2020	-	968.61	27.07	883.11	115.21	13.06	124.92	12.97	59.92	7.14	26.95	2,238.96
Net Block												
At 31 March 2018	550.00	1,162.74	6.45	-	2.24	-	-	1.37	-	1.82	-	1,724.62
At 31 March 2019	550.00	1,104.89	5.44	-	1.89	-	-	1.19	-	1.60	-	1,665.01

Intangible assets

	Trade Mark	Technical Know-how	Total
Cost At 31 March 2019	12.57	102.67	115.24
Additions	-	-	-
Deletion	-	-	-
At 31 March 2020	12.57	102.67	115.24
Amortisation			
At 31 March 2019	11.54	99.81	111.35
Charge for the year	0.13	0.38	0.51
At 31 March 2020	11.67	100.19	111.86
Net Block			
At 31 March 2019	1.03	2.86	3.89
At 31 March 2020	0.90	2.48	3.38

RAYMED LABS LIMITED

Notes to financial statements as at 31st March, 2020

		(RS. IN "000")	
		As at	As at
		31st March 2020	31st March 2019
3	FINANCIAL ASSETS		
	Total	-	-
4	INVENTORIES (at lower of cost or net realisable value)		
	Finished goods	-	-
5	TRADE RECEIVABLES		
	Unsecured and considered goods over six months	249.38	249.38
	Other	-	-
	Total	249.38	249.38
6	CASH BALANCES		
	Cash in hand	11.46	14.01
	Total	11.46	14.01
7	BANK BALANCES		
	Balance with Scheduled Banks	3.15	3.39
	Total	3.15	3.39
8	LOANS AND ADVANCES		
	Secured Considered good	-	-
	Unsecured Considered good	609.60	609.60
	Total	609.60	609.60
9	OTHER CURRENT ASSETS		
	Prepaid Expenses	27.83	45.00
	Total	27.83	45.00

RAYMED LABS LIMITED

Notes to financial statements as at 31st March, 2019

10 SHARE CAPITAL

	As at 31st March 2020	As at 31st March 2019
Authorised share capital		
50,00,000 Equity Shares of par value Rs. 10/- each (Previous year 50,00,000 Equity shares of par value of Rs. 10/- each)	50,000.00	50,000.00
	50,000.00	50,000.00
Issued, Subscribed and fully paid-up share capital		
42,73,500 Equity Shares of par value Rs. 10/- each (Previous Year - 42,73,500 Equity Shares of par value Rs. 10/- each)	42,735.00	42,735.00
Total issued, subscribed and fully paid-up share capital	42,735.00	42,735.00

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

	No of Shares		(Rs. In 000)	
	31 March 2020	31 March 2019	31 March 2020	31 March 2019
At the beginning of the year	4,273,500	4,273,500	42,735.00	42,735.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	4,273,500	4,273,500	42,735.00	42,735.00

(b) Details of shareholders holding more than 5% shares in the Company:

	No. of Shares		% holding in the class	
	31 March 2020	31 March 2019	31 March 2020	31 March 2019
Equity Shares of Rs. 10 each fully paid				
Ajay Goyal	1,212,050	1,212,050	28.36%	28.36%
Amzel Limited	299,988	299,988	7.02%	7.02%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownerships of shares.

11 OTHER EQUITY : REFER STATEMENT OF CHANGES IN EQUITY.

	As at 31st March 2020	As at 31st March 2019
Reserve & Surplus		
Securities premium account		
Opening balance	-	-
Add: Addition on ESOPs exercised	-	-
Add: Transferred from stock options outstanding	-	-
Less: Issue of Bonus shares	-	-
Closing balance	-	-
Capital Reserve		
Opening balance	-	-
Add: Forfeiture of vested options	-	-
Add: Addition for exercise of options from trust	-	-
Less: Issue of Bonus shares	-	-
Closing balance of General Reserve	-	-
Surplus in the statement of profit and loss		
Opening balance	(62,018.76)	(61,483.41)
Add: Profit for the year	(556.91)	(535.35)
Other Comprehensive income for the year	-	-
Net surplus in the statement of profit and loss	(62,018.76)	(61,483.41)
Total reserves and surplus	(62,018.76)	(61,483.41)

FINANCIAL LIABILITIES**12 Borrowings**

	As at 31st March 2020	As at 31st March 2019
From Promoter Group	20,095.14	19,984.69
From Banks	-	-
Total	20,095.14	19,984.69

13 Trade payables

	As at 31st March 2020	As at 31st March 2019
Trade payables	-	-
Total	-	-

14 Other Financial liabilities

	As at 31st March 2020	As at 31st March 2019
Other Loans & Advances	500.00	500.00
Total	500.00	500.00

15 OTHER CURRENT LIABILITIES

	As at 31st March 2020	As at 31st March 2019
Misc. Expenses Payables	1,715.34	1,448.96
Total	1,715.34	1,448.96

16 REVENUE FROM OPERATIONS

	31st March 2020	31st March 2019
Total	-	-

17 OTHER INCOME

	31st March 2020	31st March 2019
Rent	132.00	126.00
Total	123.00	126.00

18 PURCHASE OF TRADED GOODS

	31st March 2020	31st March 2019
Purchases	-	-
Total	-	-

19 (INCREASE) / DECREASE IN INVENTORIES

	31st March 2020	31st March 2019
Inventories at the end of the year		
Closing Stock	-	-
Inventories at the beginning of the year		
Opening Stock	-	-
(Increase) / decrease in inventories	-	-

20 EMPLOYEE BENEFIT EXPENSES

	31st March 2020	31st March 2019
Salary, wages and bonus	160.00	135.00
Contribution to provident and other fund	-	-
Total	160.00	135.00

21 DEPRECIATION AND AMORTISATION EXPENSE

	31st March 2020	31st March 2019
Depreciation of property, plant and equipment	59.61	63.12
Amortization of intangible assets	0.51	0.63
Total	60.12	63.74

22 OTHER EXPENSES

	31st March 2020	31st March 2019
Professional fees	11.81	16.58
General Expenses	-	-
Bank Charges	0.24	0.21
Postage & Telegram	3.72	8.15
Printing & Stationery	2.21	8.40
Meeting Expenses	2.36	5.56
Telephone Expenses	2.07	2.12
Audit Fees	29.50	23.60
Advertisement		6.62
Legal and Professional Charges	92.39	96.37
Total	144.29	167.60

23 EXCEPTIONAL ITEM:

	31st March 2020	31st March 2019
BSE Listing Fees	324.50	295.00
Total	324.50	295.00

24. CORPORATE INFORMATION & SIGNIFICANT ACCOUNTING POLICIES**A. CORPORATE INFORMATION**

Raymed Labs Limited (referred to as “the Company”) is listed entity incorporated in India. (CIN NO: L24111UP1992PLC014240)

The registered office of the company is situated in
103, Emperor 1, Supertech Emerald Court, Sector 93A, Noida -201304.

B. SIGNIFICANT ACCOUNTING POLICIES**B.1 Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost conventions on accrual basis in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Further, the guidance, Notes/Announcements issued by The Institute of Chartered Accountants of India (“ICAI”) are also considered wherever applicable as adopted consistently by the company. The company has uniformly applied the accounting policies during the periods presented.

Company’s financial statements are presented in Indian Rupees (in “000), which is also its functional currency.

B.2 Summary of Significant Accounting Policies**a) Property, plant & equipment**

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset’s carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Depreciation on property, plant and equipment is provided using written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

Computer Equipment’s	3 years
Office Equipment’s	5 years
Electricals Equipment’s	10 years
Furniture & Fixtures	10 years
Plant & Machinery	15 years

b) Intangible assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization/depletion and impairment loss, if any. Intangible Assets are amortized over their respective individual estimated useful life on a Written down Value Method Basis, commencing from date of Assets is available to the company for its use.

c) Inventories

Items of inventories are measured at lower of cost and net realizable value as prescribed in IND AS 2. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

d) Provisions & Contingent Liabilities

Provisions are recognized when the Company has a present obligation (legal or constructive) because of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed based on best judgement of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

e) Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the comprehensive income or in equity. In which case, the tax is also recognized in other comprehensive income or equity.

f) Revenue recognition

Revenue from sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably. Revenue from sale of goods is measured at the fair value of the consideration received or receivable excluding taxes or duties collected on behalf of the government.

g) Expenses Recognition

Expenses are accounted for on Accrual basis and provision are made for all known Liabilities except ROC fees.

h) Cash Flow Statement

Cash Flow statement is prepared in accordance with the Indirect method prescribed in Indian Accounting Standard (Ind AS)-7 on "Statement of Cash Flows".

i) Provisions for doubtful debts & advances

Provisions for doubtful debts/ advances is made when there is uncertainty of realization irrespective of the period of its dues and written off when unrealizability is established.

j) Earning Per Share (EPS)

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. The Company did not have any potentially dilutive securities in any of the years presented.

25. NOTES TO FINANCIAL STATEMENTS

- (1) In the opinion of the Board, the Current Assets, Loan and Advances are stated at a value, considered realizable in the ordinary course of business.
- (2) Balances of Debtors, Creditors and Unsecured Loans are subject to confirmation.
- (3) The Company's operations predominantly comprise of only one segment, therefore operationally segment reporting does not apply.
- (4) Figures (including Previous Year Figures) have been rounded off to the nearest rupee (in "000").
- (5) Previous Year's figures have been re-grouped/re-arranged wherever necessary to render them comparable with the current year's figures.

Date – July 04, 2020
Place- Noida

Ajay Goyal
Managing Director
DIN - 02636418

Nisha Goyal
Director
DIN-02710946