

DR. WELLMAN'S HOMOEOPATHIC LABORATORY LTD.

REGD OFF: 5/200(GF) Sunder Vihar, Paschim Vihar, New Delhi-110087

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the company DR. WELLMAN'S HOMOEOPATHIC LABORATORY LTD. will be held on Thursday, the 30th day of December 2010 at the Registered Office of the Company situated at 5/200(GF) Sunder Vihar Paschim Vihar New Delhi-110087 at 11:00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Balance Sheet as on 30th June, 2010 and Profit & Loss Account for the Financial Year ended 30th June 2010 along with Report of Directors' and Auditors' and Compliance Certificate thereon.
2. To appoint a Director in place of Sh Gurmeet Singh Dhingra, who shall retire by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mrs Renu Dhingra who shall retire by rotation and being eligible offers herself for re-appointment.
4. To appoint M/s Sadana & Co., Chartered Accountants as Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of next Annual general meeting and to fix their remuneration.

SPECIAL BUSINESS:

5. To consider and if thought fit to pass with or without modifications(s) the following resolution as an ordinary resolution:

"Resolved that Mr. Jaewan Aggarwal who was appointed as an Additional Director of the Company with effect from 15th January, 2010, be and is hereby appointed as a Director of the Company, liable to retire by rotation."
6. To consider and if thought fit to pass with or without modifications(s) the following resolution as an ordinary resolution:



"Resolved that Mr. Ashwanj Sethi, who was appointed as an Additional Director of the Company with effect from 15th January, 2010, be and is hereby appointed as a Director of the Company," liable to retire by rotation.

7. To consider and if thought fit to pass with or without modifications(s), the following resolution as an ordinary resolution:

"Resolved that Mr. Ashok Kumar Chaturvedi, who was appointed as an Additional Director of the Company with effect from 23rd December, 2009, be and is hereby appointed as a Director of the Company," liable to retire by rotation.

8. To consider and if thought fit to pass with or without modifications(s), the following resolution as an ordinary resolution:

"Resolved that Mr. Satinder Kumar Narula, who was appointed as an Additional Director of the Company with effect from 23rd December, 2009, be and is hereby appointed as a Director of the Company," liable to retire by rotation.

9. To consider and if thought fit to pass with or without modifications(s) the following resolution as an Ordinary Resolution.

Compliance Certificate

"RESOLVED THAT, the compliance certificate under section 383A, as issued by Mr. R.S Bhatia, a Practicing Company Secretary, be and is hereby received, considered and adopted."

Date: 04/12/2010

Place: Delhi

BY ORDER OF THE BOARD

DR. WELLMAN'S HOMOEOPATHIC LABORATORY LTD.

Registered Office:

5/200(GF) Sunder Vihar,
Paschim Vihar, New Delhi-110087



(Gurnmeet S. Dhillon)
Managing Director

NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ATTACHED.
2. MEMBERS/PROXIES SHOULD BRING THE ATTENDANCE SLIP DULY FILLED IN FOR ATTENDING THE MEETING.
3. Explanatory Statements pursuant to Section 173(2) of the Companies Act, 1956, are enclosed.
4. The Register of Members and Share Transfer Book of the Company will remain closed 30th December, 2010.
5. The Members are requested to bring their copy of Annual Report at the Annual General Meeting
6. Members desirous of any information concerning the accounts and operation of the Company are requested to send their queries to the Company at least one week before the meeting, so as, to enable the management to keep information ready. Replies will be provided only at the meeting.
7. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company between 10.00 A.M. to 1.00 P.M. on all working days except Sundays and other holidays upto the date of the Annual General Meeting

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO. 5:

Mr. Jeewan Aggarwal, was appointed as Additional Director of the Company with effect from 15th January, 2010, to hold office upto the date of the forthcoming Annual General Meeting of the Company. Mr. Jeewan Aggarwal, being eligible, offers himself for appointment as regular Director of the Company. As required by the section 257 of the companies Act 1956, a notice along with a deposit of rupees five hundred has been received from a member signifying his intention to propose his appointment as a Director. The Board considers it desirable that the company should continue to avail itself of his services.

Your Directors recommend the resolution under Item No. 4 to be passed as Ordinary Resolution.

Except Mr. Jeewan Aggarwal, no other director is interested in the said resolution.

ITEM NO. 6:

Mr. Ashwani Sethi, was appointed as Additional Director of the Company with effect from 15th January, 2010, to hold office upto the date of the forthcoming Annual General Meeting of the Company. Mr. Ashwani Sethi, being eligible, offers himself for appointment as regular Director of the Company. As required by the section 257 of the companies Act 1956, a notice along with a deposit of rupees five hundred has been received from a member signifying his intention to propose his appointment as a Director. The Board considers it desirable that the company should continue to avail itself of his services.

Your Directors recommend the resolution under Item No. 6 to be passed as Ordinary Resolution.

Except Mr. Ashwani Sethi, no other director is interested in the said resolution.

ITEM NO. 7:

Mr. Ashok Kumar Chaturvedi, was appointed as Additional Director of the Company with effect from 23rd December, 2009, to hold office upto the date of the forthcoming Annual General Meeting of the Company. Mr. Ashok Kumar Chaturvedi, being eligible, offers himself for appointment as regular Director of the Company. As required by the section 257 of the companies Act 1956, a notice along with a deposit of rupees five hundred has been received from a member signifying his intention to propose his appointment as a Director. The Board considers it desirable that the company should continue to avail itself of his services.

Your Directors recommend the resolution under Item No. 7 to be passed as Ordinary Resolution.

Except Mr. Ashok Kumar Chaturvedi, no other director is interested in the said resolution.

ITEM NO. 8:

Mr. Satinder Kumar Narula, was appointed as Additional Director of the Company with effect from 23rd December, 2009, to hold office upto the date of the forthcoming Annual General Meeting of the Company. Mr. Satinder Kumar Narula, being eligible, offers himself for appointment as regular Director of the Company. As required by the section 257 of the companies Act 1956, a notice along with a deposit of rupees five hundred has been received from a member signifying his intention to propose his appointment as a Director. The Board considers it desirable that the company should continue to avail itself of his services.

Your Directors recommend the resolution under Item No. 8 to be passed as Ordinary Resolution.

Except Mr. Satinder Kumar Narula, no other director is interested in the said resolution

ITEM NO. 9:

The Central Government vide notification dated 31/01/2001 has pronounced the companies (Compliance Certificate) Rules 2001. According to these Rules your company is required to get a Compliance Certificate from a Practising Company Secretary. Accordingly, Company has obtained a certificate from Mr. R. S. Bhalia, a Company Secretary in Practice. The said certificate in the prescribed format has been attached with the Director's Report as required under the provisions of section 383A of the Companies Act, 1956. As per said rules the Compliance Certificate is required to be laid before the company in its general meeting. Your Directors recommend the adoption of the same.

None of the Directors is concerned/interested in the Resolution.

Date: 04/12/2010

BY ORDER OF THE BOARD

Place: Delhi

DR. WELLMAN'S HOMOEOPATHIC LABORATORY Ltd.



(Gurmeet S. Dhillon)

Managing Director

DIRECTORS' REPORT

To,

The Members,

Dr. Wellman's Homoeopathic Laboratory Limited

Your Directors have pleasure in presenting the Annual Report along with the Audited Statement of Accounts of the company for the financial year ended 30th June, 2010.

FINANCIAL HIGHLIGHTS

	Current Year (15 Month) (Rs.)	Previous Year (12 Month) (Rs.)
Sales & Other Income	29262034	4,928,666
Variation in Stock in Trade	105,449	(4340)
Operating Profit before Interest, Tax & Depreciation	22,983,349	1,405,682
Less Interest	14,723	498,617
Gross Profits	22,968,626	907,065
Less Depreciation	501,762	907,231
Profits before Tax	22,466,864	(166)
Less		
Provision for tax	—	—
Provision for Fringe Benefit Tax	—	3000
Net profit / (Loss)	22,466,864	(3,166)

(figures in brackets denote loss)



DIVIDEND

In view of the heavy accumulated loss incurred by the Company, the Directors regret their inability to recommend any dividend for the current year under review.

PERFORMANCE

The turnover of the Company has increased from Rs. 4,926,866 to Rs. 9,098,726 and the Company earned a net profit of Rs. 22,466,864 (including Rs. 20,165,308 related to waive off loan liability) against previous year loss of Rs.3156. Your Directors hope the profitability of the company will improve in the coming financial year.

MATERIAL CHANGES

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

FUTURE PROSPECTS

The Indian homeopathy industry is coming out on its own. Estimated to be worth Rs. 1,250 crore, the industry is now growing at 25-30% and by 2010, it's expected to touch Rs. 2,600 crore. In fact, more and more people are turning to homeopathy as a first line of treatment, especially for chronic ailments. That's because it has effective remedies for many diseases now. Perhaps this explains the sudden mushrooming of practitioners in every corner of urban India. Realising its importance, many hospitals too have started enlisting homeopaths in their panel of doctors.

PUBLIC DEPOSITS

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

AUDITORS' REPORT

There is no adverse qualification in the Auditor's Report which needs to be clarified.

AUDITORS

M/s Amish Ambani & Co., Chartered Accountants, Delhi, the retiring Auditors, have expressed their inability to continue. M/s Sadana & Co., Chartered Accountants, Statutory have confirmed that their appointment, if made, would be within the limits prescribed U/s 224(1B) of the Companies Act, 1956. Accordingly, M/s Sadana & Co., Chartered Accountants, are proposed to be appointed as Statutory Auditors of the Company at the ensuing Annual General Meeting. Their appointment has also been recommended by the Audit Committee.



DIRECTORS

Mr. Gurneet S.Dhingra and Mrs. Renu Dhingra will retire at the ensuing Annual General Meeting of the Company and being eligible, offer themselves for reappointment. Your directors recommend their reappointment. M/s Jeewan Aggarwal, Ashwani Sethi, and Satinder Kumar Narula were appointed additional directors during the year. The Company has received requisite notices from the shareholders u/s 257 Of the Companies Act 1956 proposing their regular appointment. Your directors recommend their appointment.

Ms Shweta Dhingra and Mr. Birendra Kumar resigned from the directorship of the Company. Your Directors wish to place on record their appreciation of the services rendered by them to the Company.

DIRECTOR'S RESPONSIBILITY STATEMENT

The Board of Directors of your Company state:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed.
- ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956, safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) that the directors had prepared the annual accounts on a going concern basis.

AUDIT COMMITTEE

The audit committee has met and reviewed the financial statements for the financial year ended 30.06.2010 and has not given any adverse observations. It has also recommended the appointment of M/s Sadana & Co., Chartered Accountants as statutory auditors of the Company. Mr. Satinder Kumar Narula and Mr. Ashok Kumar Chaturvedi are the member of the audit committee with Mr. Ashwani Sethi is the Chairman.

CORPORATE GOVERNANCE

As per clause 49 of the listing agreement with Stock Exchange(s), Management discussion & Analysis Report and Corporate Governance Report is annexed as Annexure I and Annexure II & form part of the Director's Report.

COMPLIANCE CERTIFICATE



Pursuant to the provisions of Section 383A of the Companies Act, 1958, a Certificate from Practicing Company Secretary has been obtained and annexed hereto and the same forms an integral part of the report.

PARTICULARS OF EMPLOYEES

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

CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

EARNING AND OUTGO

Information pursuant to Section 217(1) (e) of the Companies Act 1956 read with Companies (Disclosures of Particulars in the Report of Board of directors) Rules 1988, is as follows:

Conservation of Energy: Company continues to pay significant attention towards the conservation of energy and all necessary measures have been taken to optimize the use of electricity, which is being used for manufacturing. However, disclosure in Form-A is not required.

Research & Development and Technology Absorption:

The Company has been improving the quality of its products as per latest fashions through its skilled technical staff. The Company has not imported any technology from abroad.

Foreign Exchange earning and outgo:

Particulars	(Rs. in Lac)	
	Year ended	Year ended
	30.06.10	31.03.09
Foreign Exchange Earning	NIL	NIL
Foreign Exchange Outgo	NIL	NIL

EMPLOYEES RELATIONS

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

LISTING

Presently the Company's equity shares were listed on the following Stock Exchanges mentioned below.



The Ahmedabad Stock Exchange Ltd. (ASE)

The Delhi Stock Exchange Association Ltd. and (DSE)

Bombay Stock Exchange Ltd. (BSE)

Your Company is regular in paying listing fees to B S E & D S E. listing fee to ASE is pending

ACKNOWLEDGEMENT

Your directors take this opportunity to offer their sincere thanks to various departments of the Central and state Governments, Financial Institutions, Banks and investors for their unstinted support, assistance and valuable guidance.

Date: 04/12/2010

Place: Delhi

BY ORDER OF THE BOARD

DR. WELLMAN'S HOMOEOPATHIC LABORATORY LIMITED



Gurmeet S Ghingra

Chairman & Managing Director

ANNEXURE - I

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRIAL SCENE

Homoeopathy is gaining acceptance in large economies such as India and France. Interestingly, not only India, the homeopathy industry has seen exceptional growth across the globe. The size of the global industry has gone beyond Rs 135 billion and it's growing at around 25% per annum. At Rs. 45 billion, France has the largest homeopathy industry in the world.

FINANCIAL OUTLOOK

The company's turnover has increased & the company has earned profits during the current financial year. Your management is quite hopeful that profitability of the company will further improve in coming year.

SEGMENT WISE PERFORMANCE

The Company primarily operates in one segment that is Manufacturing of Homoeopathic Medicines.

OPPORTUNITIES

The Indian homeopathy industry is coming out on its own. Estimated to be worth Rs 1,250 crore, the industry is now growing at 25-30% and by 2010, it's expected to touch Rs 2,800 crore. In fact, more and more people are turning to homeopathy as a first line of treatment, especially for chronic ailments. That's because it has effective remedies for many diseases now. Perhaps this explains the sudden mushrooming of practitioners in every corner of urban India. Realising its importance, many hospitals too have started enlisting homoeopaths in their panel of doctors.

THREATS

1. Competition from allopathic medicine and Doctors.
2. Lack of awareness about effective treatment among general Public.
3. Lack of research in the field of Homoeopathic.
4. Big Corporate players are not ready to invest in unorganized sector in comparison to conventional treatment.

COMPANY OUTLOOK

Future outlook for the company is good.

RISKS MANAGEMENT

The Risks Management policies of the Company ensures that all the moveable and immovable assets of the Company are adequately covered. The same are reviewed by the Board from time to time. Besides the Company is prone to usual risks of the business like change in demand, any change in export policy of the Government, International agreements on trade and tariffs etc.

INTERNAL CONTROL SYSTEM

The Company has developed an internal control system and procedures to ensure efficient conduct of business and security of its assets. Management Information system has been developed through which production performance and financial dealings are monitored by management on regular basis.

HUMAN RESOURCES

The Company believes that the workers are the backbone of the Company. It is providing an opportunity to all the employees to utilise their full potential and grow in the organization. As on 30.06.2010 the total number of employees were 10.



REPORT ON CORPORATE GOVERNANCE

Company's Philosophy on Corporate Governance

Dr. Wellman's Homoeopathic Laboratory Limited management continues to strive for excellence in good governance and responsible management practices, benchmarking with best of companies in homoeopathic drug industry

Your Company believes that for a company to be successful it must maintain global standards of corporate conduct towards its stakeholders. The company believes that it is rewarding to be better managed and governed and to identify its activities with national interest. To that end, your company has always focused on good corporate governance which is the key driver of sustainable corporate growth and long term value creation.

Your company views that corporate governance in its widest sense almost like a trusteeship, a philosophy to be progressed, a value to be imbibed and an ideology to be ingrained into the corporate culture.

Board of Directors

Composition, Meeting and Attendance

The Company is managed by the Board of Directors, which formulates strategies, policies and reviews performance periodically. the Chairman & Managing Director (CMD) alongwith Directors manage the business of the Company under the overall supervision, control and guidance of the Board.

The board presently consists of six Directors, three of whom are Non- Executive Independent Director as per existing provisions of clause 49 of the listing agreement. Independent Directors provide appropriate annual certification to the board confirming satisfaction of the conditions of their being independent as laid down in clause 49. Mr. Gurmeet Singh Dhingra, Chairman of the company is an Executive Chairman and Promoter of the Company..



The detail of directors and their attendance record at the board meetings held during the period under review and the last AGM are given below:

Name	Category	Designation	No. of Meetings Held during the last fin. Period	No. of Meetings Attended	No. of Membership In Boards of Other Companies	Attendance of each Director At last AGM
Dr. GURMEET SINGH DIINGRA	Executive Director	Chairman Managing Director	20	20	0	Yes
Mrs. RENU DIINGRA	Non Executive Director	Director	20	18	0	Yes
*Mr. JEEWAN AGGARWAL	Non Executive Independent Director	Director	20	13	2	-
**Mr. ASHWANI SETHI	Non Executive Independent Director	Director	20	11	2	-
#Mr. ASHOK KUMAR CHATURVEDI	Non Executive Independent Director	Director	20	14	1	-
##Mr. SATINDER KUMAR NARULA	Non Executive Director	Director	20	13	1	-

*Mr. Jeewan Aggarwal was appointed as additional director on 15th January 2010.

**Mr. Ashwani Sethi was appointed as the Additional director on 15th January 2010.

#Mr. Ashok Kumar Chaturvedi was Appointed as the Additional director on 23rd December 2009

##Mr. Satinder kumar Narula was appointed as the Additional director on 23rd December 2009.

Board Meetings

During the financial period 2009-10, twenty board meetings were held. These were held on 28/04/2009, 30/06/2009, 31/07/2009, 31/10/2009, 14/12/2009, 23/12/2009, 4/01/2010, 15/01/2010, 30/01/2010, 8/02/2010, 24/02/2010, 10/03/2010, 22/03/2010, 7/04/2010, 22/04/2010, 29/04/2010, 30/04/2010, 11/5/2010, 31/05/2010, 15/06/2010 complying with the clause 49 of the listing agreement, the board has adhered to the time gap between two meetings.

Board's Procedures

(A) Scheduling and selection of Agenda Items for Board /Committee Meetings:

(i) The meetings are convened by giving appropriate advance notice after obtaining approval of the Chairman of the Board/Committee. Detailed agenda, management reports and other explanatory statements are circulated in advance in the defined agenda format amongst the members for facilitating meaningful, informed and focused decisions at the meetings. To address specific urgent needs, meetings are also being called at a shorter notice. In case of exigencies or urgency Resolutions are passed by circulation.

(ii) The members of the Board/Committee have complete access to all information of the Company. The Board is also free to recommend inclusion of any matter in agenda for discussion. Senior management officials are called to provide additional inputs to the items being discussed by the Board/Committee, as and when necessary.

(B) Recording minutes of proceedings at the Board Meeting:

Minutes of the proceedings of each Board/Committee meeting are recorded. Draft minutes are circulated amongst all members of the Board/Committee for their critical appreciation and comments. The comments are incorporated in the minutes, which are finally approved by the Chairman of the Board/Committee. These minutes are confirmed in the next Board/Committee Meeting. The finalized minutes of the proceedings of the meetings are entered in the Minutes Book.

COMMITTEES OF THE BOARD

a) Audit Committee

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in fulfilling the Board's oversight responsibilities, an Audit Committee has been



constituted by the Board comprising three Directors, all being Non-Executive with majority of them being independent. The Chairman of the Audit Committee is an Independent Director. The constitution of the Audit Committee also meets with the requirements under section 292A of the Companies Act, 1956. The terms of reference and powers of the Audit Committee are in keeping with those contained under Clause 49 of the Listing Agreement and the Act.

The Audit Committee specifically reviews:

- Management discussion and analysis of financial conditions and results of operations.
- Quarterly and Annual Financial Results.
- Annual budget and variance Reports.
- Significant related party transactions.
- Internal Audit Reports/ Cost Audit Report including letters on internal control weaknesses, if any, issued by Statutory/Internal Auditors.
- Recommendation for appointment of Statutory and Cost Auditors.
- Appointment and remuneration of Internal Auditors.

The audit committee has been constituted on 15th January, 2010 to perform all such powers and functions as are required to be performed under the said provisions.

The details of Members and their attendance record at Audit Committee held during the period are given below:

Name	Status	Designation	No. of Meetings Held during the last fin. Period	No. of Meetings Attended
Mr. ASHWANI SETHI	Chairman	Non-Executive Indepen Director	2	2
Mr. ASHOK KUMAR CHATURVEDI	Member	Non-Executive Indepen Director	2	2
Mr. SATINDER KUN NARUEA	Member	Non-Executive Directo	2	2

All Members of Audit Committee are financially literate.

Audit Committee Meetings

During the financial Period 1.04.2009 to 30.06.2010, 2 meetings were held on 30.01.2010 & 30.04.2010

b) Remuneration Committee

The Remuneration committee was constituted on 15th January, 2010 under the chairmanship of Mr. Jeewan Aggarwal and members being Mr. Ashok Kumar Chaturvedi and Mr. Ashwani Sethi to review and approve the annual salaries, commission, service agreement and other employment conditions for the executive Directors. During the Financial period 2009-2010, no meeting was held.

Remuneration Policy

Subject to the approval of the Board of Directors and the subsequent approval by the shareholders at the General Body Meeting and such authorities as the case may be, remuneration of the Managing/Whole-time Directors is fixed by the Remuneration Committee. The remuneration is fixed considering various factors such as qualification, experience, expertise, prevailing remuneration in the competitive industries, financial position of the Company, etc. The remuneration structure comprises basic salary, commission, perquisites and allowances, contribution to provident fund and other funds in accordance with various related provisions of the Companies Act, 1956. The remuneration policy for Whole-time Directors is directed towards regarding performance, based on review of achievements. The Directors have not drawn any remuneration from the Company during the period 2009-10.

c) Shareholders' Committee

The Committee has been constituted to specifically look into redressal of shareholders and investor grievances such as transfer of shares, dividend and dematerialization related matters. Presently, the Committee comprising of three Non-Executive Directors under the chairmanship of Mr. Ashwani Sethi, and members being Mr. Ashok Kumar Chaturvedi, and Mrs. Renu Dhingra. There were seven complaints pending as on 30.06.2010. Mr. Jeewan Aggarwal is the compliance officer of the company.

GENERAL BODY MEETING

Details about Last 3 years Annual General Meetings are as under:

Sr. No.	Date	Place	Time	Special Resolution
1	29/09/2007	AM- 2 Dilkhush industrial estate GT Karnal Road, New Delhi	10:00 A.M.	No Special Resolution was Passed
2	30/09/2008	AM- 2 Dilkhush industrial estate GT Karnal Road, New Delhi	10:00 A.M.	No Special Resolution was Passed
3	30/09/2009	AM- 2 Dilkhush industrial estate GT Karnal Road, New Delhi	10:00 A.M.	No Special Resolution was Passed

The Following special Resolutions in regard to the mentioned hereunder were passed on 29/04/2010 through Postal Ballot process conducted pursuant to Section 192 A of the Companies Act, 1956. :-

1. Change of Object Clause
2. Increase in Authorized Capital
3. Alteration in Articles



Mr. Harish Khurana, company Secretary in practice, was appointed as the scrutinizer for conducting the aforesaid Postal Ballot process. Mr. Gurnmeet Singh Dhingra, Chairman and the Managing Director of the company was responsible for conducting the postal ballot in a fair and transparent manner. The Postal Ballot process was conducted as per the rules framed by government in this regard.

Disclosures

1. There are no materially significant related party transactions i.e. transactions material in nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. having potential conflict with the interest of the company at large.
2. There has been no penalties or strictures imposed on the Company by Stock Exchanges, SEBI or any other Statutory Authority on any matter related to capital markets during the last three years.
3. Presently, the Company does not have a Whistle Blower Policy. However, no personnel of the Company has been denied access to the Audit Committee
4. The Company has complied with all the mandatory requirements of Clause 49 except the board committees were constituted in January 2010. As regard the non-mandatory requirements, Company tries to implement them to the extent possible.

Code of Conduct

The Company has on 15.01.2010 adopted a Code of Conduct for all Board Members and Senior Management of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code on annual basis and the CEO Certificate to the Board of Directors contains a declaration to this effect.

Means of Communication

The Quarterly Financial Results (31.03.2010 and 30.06.2010) of the Company was published in English (Financial Express) and in Hindi (Jansatta) Newspaper. Further, information has been supplied to Stock Exchanges as per the provisions of Listing Agreement.

General Shareholders Information

a) Annual General Meeting	:	22 nd Annual General Meeting
Date	:	30 December, 2010
Day	:	Thursday
Time	:	11:00 A.M.
Place	:	5/200, (GF) Sunder Vihar, Paschim Vihar, New Delhi- 110087

Financial Period : 1st April, 2009 to 30th June, 2010



b) **Financial Calendar**

Tentative calendar of events for the next year:

Adoption of Quarterly Financial Results for:

First Quarter -	up to 14 th November 2010
Second Quarter -	up to 14 th February 2011
Third Quarter -	up to 15 th May 2011
Fourth Quarter -	up to 14 th August 2011

c) **Book Closure**

Book closure is on 30th December, 2010 for the purpose of Annual General Meeting.

e) **Dividend Payment Date**

The Board of Directors of the company is not recommending any dividend for this financial period.

f) **Listing at Stock Exchanges**

Stock Exchange	Scribe Code
Bombay Stock Exchange Ltd	531846
The Delhi Stock Exchange Association Ltd.	N.A
Ahmedabad Stock Exchange	N.A

g) **Market Price Data**

No market price data is available as the shares of the company were not traded during the period.

h) **Performances in comparison to broad – based indices such as BSE Sensex , CRISIL index etc.**

Not Applicable since the trading of the company was suspended on BSE

i) **Outstanding GDR's / ADR's / Warrants or any convertible instruments, conversion date and likely impact on Equity**

During the period under review no GDR's/ADR's were issued by the company.

j) **Shareholders' Complaints**

The Company has seven complaints pending as on 30.06.2010.

Distribution of shareholding

Shareholding of Nominal value of Rs.	No. of Share Holders	%	No. of shares	Nominal Amount (Rs.)	%
Upto 5000	1213	55.46	445600	4456000	8.7943
5001 to 10000	596	27.25	530800	5308000	10.4758
10001 to 20000	167	7.64	297100	2971000	5.8635
20001 to 30000	83	3.80	209800	2098000	4.1406
30001 to 40000	51	2.33	189200	1892000	3.7340
40001 to 50000	30	1.37	142200	1422000	2.8061
50001 to 100000	21	0.96	168900	1689000	3.3334
100001 and Above	26	1.19	3083300	30833000	60.8518
	2187	100	5066900	50669000	100

Dematerialisation of Shares

Company is yet to enter into agreement with NSDL and CDSL.

Registrar & Transfer Agent/Investor Correspondence

Pursuant to the SEBI directive, the Company has appointed M/S Beetal Financial & Computer Services Private Limited as Share Transfer Agent for maintaining all the work related to share registry in terms of both physical and electronic form. Shareholders can communicate with them for lodgement of transfer deeds and for their queries at the following address:

M/S Beetal Financial & Computer Services Private Limited
Beetal House, 99, Madangir, Behind Local Shopping Centre
New Delhi – 110062
Tel. No. 011-29961281-83, Email: Beetal@Beetalfinancial.com

Compliance Officer

Mr. Jeevan Aggrawal,
5/200, Sunder Vihar,
Paschim Vihar, New Delhi, 110087

Plant Location

AM-2, Dilkhush Industrial Estate,
GT Karnal Road,
New Delhi – 110033.

Address for correspondence

Dr. Wellman's Homoeopathic Laboratory Limited
5/200, (GF) Sunder Vihar, Paschim Vihar, New Delhi, 110087

Brief Resume of the persons to be appointed as directors of the company

PARTICULARS	Mr. Gurmeet Singh Dhingra	Mrs. Renu Dhingra	Mr. Ashok Kumar Chaturvedi	Mr. Ashwani Sethi	Mr. Satinder Kumar Narula	Mr. Jeevan Aggarwal
Age	05.04.1955	24.07.1959	28.02.1947	16.11.1959	02.01.1964	20.06.1962
Experience	40 Years	30 Years	40 Years	26 Years	26 Years	23 Years
Qualification	Graduate	Graduate	Graduate	B.E.	Graduate	Diploma in M.E.
Directorship in other companies	0	0	1	2	1	2
Shareholding in the company	0	0	NIL	NIL	250000	NIL

Relationship

None of the above persons are related to each other and/or other directors of the company. Mention the relationship between Mr. and Mrs. Dhingra

Place: Delhi

By order of the Board

Date: 04/12/2010

For DR. WELLMAN'S HOMOEOPATHIC LABORATORY LTD.



(G. S Dhingra)

CHAIRMAN AND MANAGING DIRECTOR

Declaration on Compliance of the Company's Code of Conduct


To:

The Board of Directors,
Dr. Wellman's Homoeopathic Laboratory Limited
New Delhi

The Company has framed a specific Code of Conduct for the members of the Board of Directors and the Senior Management Personnel of the Company pursuant to Clause 49 of the Listing Agreement with Stock Exchange to further strengthen corporate governance practices in the Company.

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non-compliance thereof during the period ending 30th June, 2010.

Place: Delhi
Date: 04.12.2010


Gurmeet Singh Dhillon
CHAIRMAN AND MANAGING DIRECTOR

CHAIRMAN AND MANAGING DIRECTOR CERTIFICATION

I, Gurmeet Singh Dhingra, Chairman and Managing Director of Dr. Wellman's Homoeopathic Laboratory Limited., to the best of my knowledge and belief hereby certify that:

a) I have reviewed financial statements and the cash flow statement for the period and that to the best of my knowledge and belief:

i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the period which are fraudulent, illegal or violative of the company's code of conduct.

c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I was aware and the steps I have taken or propose to take to rectify these deficiencies.

d) I have disclosed based on my most recent evaluation, wherever applicable, to the company's auditors and the audit committee of the company's board of directors (and persons performing the equivalent functions)

i. all deficiencies in the design or operation of internal controls, which could adversely affect the company's ability to record, process, summarize and report financial data, and have identified for the company's auditors, any material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies;

ii. Significant change in internal controls during the period covered by this report;

iii. all significant changes in accounting policies during the period if any that the same have been disclosed in the notes to the financial Statements,

iv. Instances of significant fraud of which I was aware, that involves management or other employees who have a significant role in the company's internal controls system;

Place: Delhi

Date: 04.12.2010


Gurmeet Singh Dhingra
CHAIRMAN AND MANAGING DIRECTOR

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF LISTING AGREEMENT

To
The Members,
Dr. Wellman's Homoeopathic Laboratory Limited
New Delhi

I have reviewed the compliance of conditions of Corporate Governance by Dr. Wellman's Homoeopathic Laboratory Limited for the period ended 30th June, 2010 as stipulated in Clause 49 of the Listing Agreement, of the said Company with the Stock Exchange in India. I have conducted my review on the basis of the relevant records and documents maintained by the Company for the period ended 30th June, 2010 and furnished to me for the purpose of the review and the information and explanations given to me by the Company during the course of such review.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My review was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

On the basis of my review and according to the information and explanations given to me, the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges have been generally complied with by the Company except that:

The composition of Board of Directors was not in accordance with clause 49 till 15.01.2010 and there were no committee namely Audit Committee, Remuneration Committee, Shareholders Committee till 15.01.2010. There were seven investor complaints pending as on 30.06.2010.

The company did not comply with provisions of clause 41 till 31.12.2009. Further, as there is no trading in the Company's scrip, market price of the Company's shares is not available. As there was no Audit Committee in existence prior to 15.01.2010, therefore on the Annual General Meeting held on 30.09.2009, no attendance of chairman of Audit Committee was there.

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

Place: Delhi
Date: 04.12.2010

R. S. Bhatia
Company Secretary in Practice
C.P. No. 2514



Amish Ambani & Co.
Chartered Accountants

WP-501/A, 5th Floor, Market
Wazirpur, Ashok Vihar
Delhi-110052

To,

The Shareholders of Dr Wellmans Homoeopathic Laboratory Limited,

+91 11 4728 1690
+91 71 7722 9644
+92 96 10 56038
+91 91119 09900

E-mail:
amishambani@hotmail.com

Website:
amishambaniandcompany.com

- 1) We have audited the attached Balance Sheet of Dr. Wellmans Homoeopathic Laboratory Limited as at 30th June, 2010 and also the Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2) We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3) As required by the company (Auditor's Report) Order, 2003 issued by the central government of India in terms of sub-section(4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure(1) a statement on matters specified in paragraph 4 and 5 of the said order.
- 4) Further to our comments in the Annexure referred to above, we report that :
 - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for purposes of our audit;

- ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
- iii) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
- iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section(3C) of section 211 of the Companies Act,1956;
- v) On the of written representations received from the directors, and taken on record by the Board of Directors, we report that none of the directors is disqualified as from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act,195;
- vi) In our opinion and to the best of our information an according to the explanations given to us, the said accounts give the information required by the Companies Act,1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - a) in the case of the Balance Sheet, of the state of affairs of the Company as at 30th June 2010;
 - b) in the case of Profit and Loss Account, of the Loss for the year ended on that date; and
 - c) in the case of Cash Flow Statement as at 30th June 2010

Amish
(Amish Ambani) M.N.-95609
Partner, Amish Ambani & Co.,
Chartered Accountants
Date : 04/11/2010
Place : Delhi



ANNEXURE TO AUDITOR'S REPORT

(Referred to in paragraph-1 of our report of even date on the accounts for the year ended 30th June, 2010 of **Dr. Wellmans Homoeopathic Laboratory Limited**)

1. The records maintained by the company showing full particulars including quantitative details and situation of fixed assets are needs to be made more adequate. The fixed assets have not been physically verified by management during the year.

None of the fixed assets have been revalued during the year.

2. As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having the regard to the size of the company and the nature of its business.

In our opinion and according to the information and explanation given to us, the procedures of physical verification followed by the management are reasonable and adequate in relation to the size of the company and the nature of the business.

In our opinion and according to the information and explanation given to us, the company has maintained proper records of inventory. As explained to us, there were no material discrepancies noticed on physical verification of stocks, as compared to book records.

3. The company has not taken any loans, secured or unsecured, from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. The company has not granted any loans, secured or unsecured, from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.

4. In our opinion and according to the information and explanation given to us, having regard to the explanations that some of the items purchased are of special nature and suitable alternative sources do not exist for obtaining comparable quotations, there are adequate internal controls procedures commensurate with size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. In our opinion and according to the information and explanation given to us, there is no continuing failure to correct major weakness in internal control.

A circular stamp with a signature in the center. The signature is written in blue ink and appears to be 'SP'. The stamp is faint and partially obscured by the signature.

5. a) To the best of our knowledge and belief and according to the information and explanation given to us, we are of the opinion that the transactions that needs to be entered in to the register maintained under section 301 of Companies Act 1956 have been so entered.
- b) In our opinion and having regard to our comments in paragraph (iv) above, and according to the information and explanations given to us, transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the companies act, 1956 and exceeding the value of Rs. 5, 00,000/- in respect of each party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. The company does not required to have an internal audit.
7. According to the information and explanations given to us, the central government has not prescribed under section 209(1)(d) of the companies act, 1956 the maintenance of cost records.
8. *According to the information and explanations given to us, the company is not regular in depositing statutory dues payable in respect of Provident Fund, Investor Education And Protection Fund, Employees State Insurance, Income-Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, cess with the appropriate authorities. No provision for interest on such delayed/non payment or penalty has been made in the books of accounts. In view of inadequate records, we are unable to provide exact amount of outstanding dues against the company as at 30th June, 2010.*
9. The company has accumulated losses aggregating to Rs. 40442166 at the end of the financial year. The company has suffered cash profit of Rs. 2803318 during the year against the cash profit of Rs. 907065 in the immediately preceding financial year.
10. According to the information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
11. The company is not a Chit fund, Nidhi or mutual benefit Society. Hence the requirement of clause 4(xiii) of order are not applicable to the company.
12. Not Applicable
13. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.

14. In our opinion and according to the information and explanation given to us, subject to our comment in our audit report, the terms loans have been applied for the purpose for which they were raised other than amounts temporarily invested pending utilization of the funds for the stated use.
15. According to information and explanations given to us, no funds raised on short-term basis have been used for long-term investment. Similarly, no funds raised on long-term basis have been used for short-term investment.
16. According to information and explanations given to us, no preferential allotment of shares have been made by the company to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
17. The company has not issued any secured debentures during the period covered under audit.
18. During the period covered by our audit report, the company has not raised money by way of public issues.
19. According to information and explanations given to us, a fraud on or by the company has not been noticed or reported during the year.



(Amish Ambani)M.N.-95608
Partner, Amish Ambani & Co.,
Chartered Accountants


Place : Delhi
Date : 24/11/2023


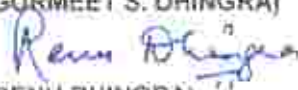


PARTICULARS	SCH NO.	FIGURES FOR 30.06.2010	FIGURES FOR 31.03.2009
SOURCES OF FUNDS			
SHAREHOLDER'S FUNDS			
SHARE CAPITAL	1	46,558,000	44,322,500
RESERVE & SURPLUS	2	-	2,500,000
LOANS FUNDS			
SECURED LOANS	3	-	13,871,799
UNSECURED LOANS	4	4,424,000	167,000
TOTAL Rs.		50,982,000	60,861,299
APPLICATION OF FUNDS			
FIXED ASSETS	5		
GROSS BLOCK		15,681,449	14,782,417
LESS: DEPRECIATION		12,990,753	11,152,514
NET BLOCK		2,690,696	3,629,903
CAPITAL WORK IN PROGRESS		-	8,437,547
		2,690,696	12,067,450
INVESTMENTS	6	-	190,000
CURRENT ASSETS, LOANS & ADVANCES			
(A) CURRENT ASSETS			
INVENTORIES	7	643,832	488,988
SUNDRY DEBTORS	8	1,802,250	5,528,925
CASH AND BANK BALANCES	9	5,953,702	47,413
(B) LOANS AND ADVANCES	10	-	1,998,554
LESS: CURRENT LIAB & PROV.	11	650,647	13,098,484
		7,849,137	(5,044,604)
PROFIT & LOSS ACCOUNT	12	40,442,166	53,848,452
TOTAL Rs.		50,982,000	60,861,299
NOTES TO ACCOUNTS	19		
BALANCE SHEET ABSTRACT	20		

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF BOARD OF DIRECTORS


 (AMISH AMBANI) M.N. - 95609
 PARTNER, AMISH AMBANI & COMPANY,
 CHARTERED ACCOLINTANTS
 PLACE - DELHI
 DATE 07/11/2010


 (GURMEET S. DHINGRA)

 (RENU DHINGRA)




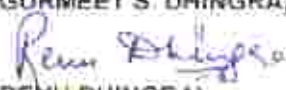
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 30.06.2010

PARTICULARS	SCH. NO.	FIGURES FOR 30.06.2010	FIGURES FOR 31.03.2009
INCOME			
SALES(Net)	13	9,096,725	4,928,866
VARIATION IN STOCKS	14	105,445	(4,340)
		9,202,175	4,924,526
EXPENDITURE			
MATERIAL MANUFACTURING & OPERATING EXP	15	4,906,926	2,825,195
PERSONNEL EXPENSES	16	645,111	358,727
ADMINISTRATIVE EXPENSES	17	832,097	334,922
FINANCE CHARGES	18	14,723	498,517
		6,398,857	4,017,461
PROFIT /(LOSS) BEFORE DEPRECIATION LESS : DEPRECIATION		2,803,318 501,762	907,065 907,231
PROFIT /(LOSS) BEFORE TAX & EXTRA ORDINARY ITEM LESS : PROVISION FOR INCOME TAX LESS : PROVISION FOR FBT		2,301,556 - -	(166) - 3,000
PROFIT /(LOSS) AFTER INCOME TAX AND BEFORE EXTRA ORDINARY ITEM EXTRAORDINARY ITEM (Net of tax expense, Rs. Nil) (Refer to Point No. 7 of Notes to Accounts)		2,301,556 20,165,308	(3,166) -
PROFIT /(LOSS) during the year BALANCE BROUGHT FORWARD FROM PR. YR.		22,466,864 (53,648,452)	(3,166) (53,645,285)
BALANCE CARRIED TO THE BALANCE SHEET Earning per share before extraordinary item (basic & diluted) Earning per share after extraordinary item (basic & diluted) (Face Value of equity share of Rs. 10 each) (Refer to Point No. 22 of Notes to Accounts) Notes to the Accounts	19	(31,181,588) 0.45 4.43	(53,648,452) (0.01) (0.01)

AS PER OUR SEPARATE REPORT
OF EVEN DATE ATTACHED


(AMISH AMBANI) M.N. - 96509
PARTNER, AMISH AMBANI & COMPANY,
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF BOARD OF
DIRECTORS


(GURMEET S. DHINGRA)

(RENU DHINGRA)

PLACE : DELHI
DATE : 04/12/2010



PARTICULARS	FIGURES FOR 30.08.2010	FIGURES FOR 31.03.2009
SCHEDULE - 1 : SHARE CAPITAL		
AUTHORISED CAPITAL 60,00,000 EQUITY SHARES OF R₹ 10 EACH	60,000,000	55,000,000
TOTAL R₹	60,000,000	55,000,000
ISSUED, SUBSCRIBED AND PAID CAPITAL 50,66,500 EQUITY SHARES OF R₹ 10 EACH	50,669,000	50,669,000
LESS - CALL IN ARREARS	4,111,000	6,346,500
TOTAL R₹	46,558,000	44,322,500
SCHEDULE - 2 : RESERVE AND SURPLUS		
GENERAL RESERVES	-	2,500,000
TOTAL R₹	-	2,500,000
SCHEDULE - 3 SECURED LOAN		
GENA BANK SIDRI	-	5,748,343
	-	7,123,455
TOTAL R₹	-	13,871,798
SCHEDULE - 4 : UNSECURED LOANS		
ICD	4,424,000	167,000
TOTAL R₹	4,424,000	167,000
SCHEDULE - 6 : INVESTMENTS		
(UNQUOTED FULLY PAID UP) 19000 EQUITY SHARE OF RS. 10/- EACH CALCUTTA CHEMICAL CORP PVT LTD	-	190,000
TOTAL R₹	-	190,000


 DR. WELLMANS
 HOMOEOPATHIC LABORATORY LIMITED
 CALCUTTA

DR. WELLMANS HOMOEOPATHIC LABORATORY LIMITED

SCHEDULE - 5 : FIXED ASSETS AND DEPRECIATION THEREON FOR THE YEAR ENDED 30.06.2010

S. NO	PARTICULARS	G R O S S B L O C K			RATE OF DEP.	D E P R E C I A T I O N			W. D. V.		
		OPENING BALANCE	ADDITION	SALE		TOTAL	BALANCE AS ON 31-03-09	FOR THE YEAR	ADJ. DURING THE YEAR	BALANCE AS 30-06-2010	AS ON 30-06-2010
1	PLOT NO. 1	417,025	-	-	417,025	0.00%	-	417,025	417,025	-	417,025
2	PLANT & MACHINERY	4,838,684	899,032	-	5,737,716	4.75%	298,754	-	3,818,683	2,151,033	1,551,759
3	FURNITURE & FIXTURE	721,723	-	-	721,723	6.33%	57,106	-	672,652	49,061	105,157
4	ELECTRIC INSTALLATION	559,789	-	-	559,789	4.75%	33,237	-	392,536	167,283	209,521
5	PATENTS	1,228,622	-	-	1,228,622	7.07%	-	-	1,228,622	-	-
6	VEHICLES	4,837,759	-	-	4,837,759	8.50%	18,360	-	4,637,759	0	16,360
7	OFFICE EQUIPMENT	1,027,874	-	-	1,027,874	4.75%	61,030	-	704,555	323,319	384,349
8	REINNOVATION	520,941	-	-	520,941	3.34%	34,274	415,452	520,941	-	453,728
9	TENENCY RIGHT	500,000	-	-	500,000	0.00%	-	500,000	500,000	-	500,000
	TOTAL	14,782,417	899,032	-	15,681,449		501,762	1,336,477	12,930,763	2,690,696	3,629,902
	FIGURES FOR PREVIOUS	14,782,417	-	-	14,782,417		907,282	-	11,52,514	3,629,902	4,537,134

DR. WELLMANS HOMOEOPATHIC LABORATORY LIMITED

PARTICULARS	FIGURES FOR 30.06.2010	FIGURES FOR 31.03.2009
SCHEDULE - 7 : INVENTORIES		
INVENTORIES (As per lower of cost or market value whichever is lower.) (Valued as certified by management)		
STOCK IN TRADE (RAW MATERIALS)	303,067	253,651
FINISHED GOODS (AT COST)	340,765	235,318
TOTAL Rs..	643,832	488,969
SCHEDULE - 8 : SUNDRY DEBTORS		
SUNDRY DEBTORS		
DEBTS O/S FOR MORE THAN 6 MONTHS	-	3,860,161
OTHER DEBTS	1,902,250	1,668,786
TOTAL Rs..	1,902,250	5,528,925
SCHEDULE - 9 : CASH AND BANK BALANCE		
CASH IN HAND	5,722,690	27,029
BALANCE WITH SCHEDULED BANKS IN CURRENT ACCOUNT	231,012	20,384
TOTAL Rs..	5,953,702	47,413
SCHEDULE - 10 : LOAN AND ADVANCES (ASSET)		
ADVANCES RECOVERABLE IN CASH OR IN KIND		
SECURITY DEPOSIT	-	789,785
CAPITAL ADVANCE	-	550,000
SUPPLIERS	-	300,000
OTHER ADVANCES	-	56,789
SHARE APPLICATION MONEY PENDING ALLOTMENT	-	290,000
TOTAL Rs..	-	1,986,554
SCHEDULE - 11 : CURRENT LIABILITIES AND PROVISIONS		
CURRENT LIABILITIES		
SUNDRY CREDITORS	536,055	323,955
OTHER LIABILITIES	-	12,693,509
DUTIES & TAXES	115,592	-
PROVISIONS		
FRINGE BENEFIT TAX	-	29,000
TOTAL Rs..	650,647	13,096,464

PARTICULARS	FIGURES FOR 30.06.2010	FIGURES FOR 31.03.2009
SCHEDULE - 13 : SALES		
SALES LESS RETURNS	9,096,726	4,928,866
TOTAL Rs.	9,096,726	4,928,866
SCHEDULE - 14 : VARIATION IN STOCK		
<u>CLOSING STOCK</u>		
STOCK IN TRADE (at cost) FINISHED GOODS	340,765	235,316
WORK IN PROGRESS		
	340,765	235,316
<u>OPENING STOCK</u>		
STOCK IN TRADE (at cost) FINISHED GOODS	235,316	239,856
WORK IN PROGRESS		
	235,316	239,856
VARIATION IN STOCK	105,449	(4,340)
SCHEDULE - 15 : MATERIAL MANUFACTURING & OPERATING EXPENSES		
OPENING STOCK	253,651	213,924
PURCHASES (including others)	4,269,190	2,697,963
LESS CLOSING STOCK	(303,067)	(253,651)
TOTAL	4,219,774	2,558,236
WAGES	130,000	592
ELECTRICITY & FUEL	226,381	186,731
FACTORY RENT	108,000	72,000
CARTAGE & INWARD	222,771	7,636
TOTAL Rs.	4,906,926	2,825,195
SCHEDULE - 16 : PERSONNEL EXPENSES		
SALARIES PAID	531,983	319,662
STAFF WELFARE EXPENSES	27,463	25,627
CONTRIBUTION TO PF & ESI	25,685	13,438
Gratuity	60,000	-
	645,111	358,727



DR. WELLMANS HOMOEOPATHIC LABORATORY LIMITED

PARTICULARS	FIGURES FOR 30.06.2010	FIGURES FOR 31.03.2009
SCHEDULE - 17 : ADMINISTRATIVE AND SELLING EXPENSES		
AUDITORS REMUNERATION	26,472	26,472
OFFICE EXP.	11,483	13,263
POSTAGE & COURIER EXPENSES	94,984	19,183
PRINTING & STATIONERY	15,864	10,431
LABOUR CHARGES	5,000	12,239
LEGAL & PROFESSIONAL CHARGES	68,000	156,700
TOUR & TRAVELLING	42,000	-
TELEPHONE EXP.	60,003	17,835
CONVEYANCE EXP.	15,934	13,474
REPAIR AND MAINTAINCE	35,876	31,675
LISTING EXPENSES	309,483	-
MISCELLANEOUS EXPENSES	9,537	-
TOTAL Rs..	681,016	301,261
SELLING AND DISTRIBUTION EXP.		
SELLING & DISTIBUTION CHARGES	150,481	33,661
TOTAL Rs..	150,481	33,661
	832,097	334,922
SCHEDULE - 18 : FINANCIAL EXPENSES		
BANK CHARGES & COMMISSION	14,723	35,847
INTEREST		462,769
TOTAL Rs	14,723	498,616

DR. WELLMANS HOMOEOPATHIC LABORATORY LIMITED

PARTICULARS	FIGURES FOR 30.06.2010	FIGURES FOR 31.03.2009
SCHEDULE - 12 : Profit & Loss Account		
PROFIT & LOSS ACCOUNT	(31,181,588)	(53,648,452)
GENERAL RESERVE	2,600,000	-
CAPITAL WIP	(8,437,547)	-
LOANS & ADVANCES	(1,999,554)	-
PLOT	(417,025)	-
RENNOVATION	(418,452)	-
TENENCY RIGHTS	(500,000)	-
	(40,442,166)	(53,648,452)



DR. WELLMANS HOMOEOPATHIC LABORATORY LIMITED
CASH FLOW STATEMENT

(For the year Ended 30.06.2010)

PARTICULARS		AMOUNT (Rs.)	AMOUNT (Rs.)
I	CASH FLOWS FROM OPERATING ACTIVITIES		
A)	Net Profit as per Profit and Loss Account		2301556.00
B)	NET PROFIT BEFORE TAXATION AND EXTRAORDINARY ITEM		2301556.00
C)	ADD:		
	Depreciation	901762.00	
	Misc. Expenditure W/o	0.00	
	Provisions for Taxation	0.00	
		901762.00	2803318.00
D)	LESS:		
	Interest Income	0.00	
E)	Operating Profit Before Working Capital Changes [B+C-D]		2803318.00
F)	ADD:		
	Decrease in Current Assets	3471811.00	
	Increase in Current Liabilities	247602.00	3719503.00
G)	LESS:		
	Increase in Current Assets	0.00	
	Decrease in Current Liabilities		0.00
	CASH GENERATED FROM OPERATIONS [E+F-G]		6522821.00
	(-) Income Tax Paid	0.00	
	NET CASH FLOW FROM OPERATING ACTIVITIES		6522821.00
II	CASH FLOW FROM INVESTING ACTIVITIES		
	(-) Purchase of Tangible Fixed Assets	(899052.00)	
	(-) Investments	150000.00	
	(+) Interest Income	0.00	
	NET CASH FLOW FROM INVESTING ACTIVITIES		(709052.00)
III	CASH FLOW FROM FINANCING ACTIVITIES		
	(+) Issuance of Share Capital	2235500.00	
	(+) Other		
	(-) Payment of loan	(2145000.00)	
	(+) Loan taken		
	NET CASH FLOW FROM FINANCING ACTIVITIES		92500.00
IV	NET CASH FLOW DURING THE YEAR [I+II+III]		5906289.00
V	Cash and Cash Equivalents at the Beginning of the Year		
	(-) Cash Credits and Bank Overdrafts at the Beginning of the year		47413.00
VI	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR [IV+V]		5953702.00

SIGNIFICANT ACCOUNTING POLICIES

a) Accounting Convention and Method of Accounting

The financial statement have been prepared under the historical cost convention and in accordance with generally accepted accounting practices, applicable accounting standards, relevant disclosure requirement of the Companies Act, 1956, and on the basis of going concern.

b) Method of Accounting

The financial accounts have been prepared under accrual method.

c) Fixed Assets

i) Fixed assets are stated at cost less depreciation

ii) The cost of a fixed asset comprises its purchase price and rule prescribed under Schedule XIV to the Companies Act, 1956, under Straight Line methods

d) Depreciation

Depreciation on fixed asset is provided in accordance with the rates and rules prescribed under Schedule XIV to the Companies Act, 1956, under straight Line Method.

e) Inventories

i) Finished goods have been valued at lower of cost or net realizable value.

ii) Raw materials have been valued at lower of cost or market value.

iii) Goods in process have been valued at raw material and cost incurred up to the stage of production plus direct expenses apportioned or net realization value which ever is lower.

f) Sales

Sales are recognized when goods are recorded net of trade discounts, rebates and sales tax.

g) Capital Work in Progress

All expenditure, including advances given during the project construction period are accumulated and shown as Capital Work in progress until the assets are ready use. Assets under construction are not depreciated.

Project remained suspended for a long period due to financial crisis because the Company could not make further payments to complete the projects. So Suppliers /Contractors could not finished the projects and forfeited the advance amount given by the Company. The Management did their best to complete the project unfortunately they couldn't complete the same. Now The Management decided to write off the amount because they thought the project was no longer be completed.



h) Investments

All investments (unquoted) are stated at cost.

i) Treatment of Retirement Benefits

- i) The contributions to Provident Fund & Family Pension Fund are charged to profit & loss Account every year.
- ii) As regard liability towards leave encashment, the employees have the option of encashing or availing the non-availed leave at the time of retirement/leaving service. The liabilities on this account, therefore, cannot be estimated and accrued till the employees exercise their option.
- iii) No Provision for gratuity has been made in the books of accounts.

j) Accounting policies not specifically referred to are consistent with generally accepted accounting principles.

NOTES TO ACCOUNTS

1. Contingent Liabilities

In the absence of the adequate records, contingent liabilities on the company is not ascertainable

2. The number of employees throughout the year or any part entitled to receive emoluments in aggregate amounting to Rs. 2,00,000/- or more per month or Rs. 2400,000/- or more during the year : Nil (Previous year : Nil)

3. In the Opinion of the Management the current asset, shown in the Balance Sheet have a value of realization in the ordinary course of the business at least equal to the amount at which they are stated.

4. Estimated amount of contracts remaining to be executed on capital account and not provided for
—Nil—

5. Previous year figures have been regrouped and rearranged wherever considered necessary. The figures for Current Accounting Year is 15 Months instead of 12 Months

6. No provision for Taxation in terms of section 115 JA of I.T. Act has during the year under consideration, because of book losses.

7. The company had availed loans from Denia Bank & SIDBI for its working capital requirement. The Company could not meet its obligation for repayment & servicing of interest. Consequently these loans have been categorized as NPA by the Denia Bank & SIDBI and no interest is being levied on the loan A/c. In view of the same no interest has been provided in the financial accounts in respect of loan taken from SIDBI and DENA. During the year ended 30.06.2010 Company has made one time settlement with SIDBI and DENA Bank and paid the whole amount due to which Rs. 20165308 arise which has been accounted for as Extra Ordinary Item, head of profit and loss account out of above Rs. 7471799 arise because of remission of principal and remaining because of interest

8. During current financial year Company has written off some fixed assets.



9. The board of Directors has not recommended any dividend due to losses. Therefore no provision for dividend has been made.
10. Depreciation is provided on straight-line method basis applying the rates specified under chapter XIV of the Companies Act 1956.
11. The current assets are considered good as certified by the management.
12. Balance confirmation in respect of balance appearing under the head Current Assets and Current Liabilities subject to confirmation.

13. C.I.F. Value of Imports	Cr. Year Nil	Pr. Year Nil
14. Expenditure in foreign Exchange	Nil	Nil
15. Earning in Foreign Exchange	Nil	Nil
16. Auditors Remuneration		
Audit fee (including service tax)	28,472.00	28,472.00
Tax Matters		
Total	<u>28,472.00</u>	<u>28,472.00</u>

17. The Company has sent letter of balance confirmation to all parties but only a few have responded so far, so the balance in the party accounts whether in debit or credit are subject to reconciliation.
18. Pursuant to the amendment to schedule VI of the Company Act, 1956 in March, 1966 regarding disclosure of amount due to creditors which are small scale industries (SSI) the Company has not yet collected the information from creditors regarding their SSI status which is still in progress. Therefore the compilation of break-up of the sundry creditors between SSIs and others could not be made.
19. The Loans and advances amounting to Rs. 1986554 are not recoverable so has been written off during the year.

20. **Deferred Tax Liabilities / Assets**

There is no virtual certainty of there being sufficient profits available in future to account for deferred tax assets.

21. **Related Parties Disclosure**

i. The list of related parties pursuant to AS-18 (Related Parties Disclosure) issued by The Institute of Chartered Accountants of India is given here below:

Dr. Gurmeet S. Dhingra (Chairman & Managing Director)
Mrs. Renu Dhingra (Director)

ii. Transaction with related parties


AMISH AMBANI (M.N.-95609)
Partner Amish Ambani & Co.
Chartered Accountants

22. **Earnings Per Share**

PARTICULARS	YEAR ENDED 30/06/2010	YEAR ENDED 31/03/2009
Earning before Extra Ordinary Item	2301556	-3188
Earning After Extra Ordinary Item	22406804	-3188
Weighted average number of Equity Shares outstanding during the year (Nos.) (B)	50,66,800	50,66,800
Nominal Value of Equity Shares (Rs.)	10	10
Basic and Diluted Earnings per Share (Rs.) before Extra Ordinary Item	0.45	(0.01)
Basic and diluted Earnings Per share (Rs.) After Extra ordinary Item	4.43	(0.01)

23. **Segment Report**

A Business Segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A Geographical Segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

Our company does not fall under any of these segments as mentioned above. Therefore, this Accounting Standard is not applicable in this case.

24. Schedule and Notes referred to above, form an integral part of the accounts and have been duly authenticated.
25. Schedule 1 to 20, forms an integral part of Balance Sheet, Profit & Loss Account and has been duly authenticated.

As per our report of even date attached.
For AMISH AMBANI & CO.
Chartered Accountants

(AMISH AMBANI)
Partner MN-05609



Place : DELHI

Dated : 04/12/2010

For and on behalf of
Board of Directors

GURMEET S DHINGRA
Mg. Director

RENU DHINGRA
Director

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
(As per Schedule VI, Part IV of the Companies Act, 1956)

I. Registration Details

Registration No.	031953
State Code	56
Balance Sheet date	30.06.2010

II. Capital Raised During the Year

Public Issue	NIL
Bonus Issue	NIL
Rights Issue	NIL
Private Placement	NIL

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands, except in case of EPS)

Total Liabilities	51633
Total Assets	51633

Source of Funds:

Paid-up Capital	46558
Unsecured Loans	4424
Reserves & Surplus	Nil
Secured Loan	Nil

Application of Funds:

Net Fixed Assets	2691
Accumulated Losses	40442
Investments	Nil
Misc. Expenditure	NIL

IV. Performance of Company

Turnover	9202
Total Expenditure	6366
Profit before Tax	2301
Profit after Tax	2301
EPS in (Rs.)	0.45
Dividend Rate %	NIL

V. Generic Name of Principal Product of Company (As per Monetary Terms)

Item Code No.	N.A.
Product Description	N.A.

