

RAYMED LABS LIMITED

Reg. off.-103 Emperor 1, Supertech Emerald Court, Sector 93A Noida, Uttar Pradesh-201304

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

Website- www.raymedlab.com; CIN: L24111UP1992PLC014240

Date: 29.09.2018

The Manager-Listing

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street,

Fort Mumbai- 400001

Security Code: 531207

Sub: Submission of documents of Annual General Meeting as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Please find attached herewith the document in respect of **26th Annual General Meeting** of the Company held on **Friday, 28th day of September, 2018 at 11:30 A.M. at Emerald Club, Supertech Emerald Court, Sector 93A, Noida, Uttar Pradesh – 201304:**

- ❖ Annual Report for the **Financial year 2017-18** as per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Submitted for your information and records.

Yours Sincerely,

For Raymed Labs Limited

AJAI

GOYAL

Digitally signed by
AJAI GOYAL
Date: 2018.09.29
13:55:23 +05'30'

Ajai Goyal

Whole Time Director

DIN: 02636418

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

Place: Noida

RAYMED LABS LIMITED

CIN: L24111UP1992PLC014240

**26th ANNUAL REPORT
2017-18**



Raymed Labs Limited

REFERENCE INFORMATION

BOARD OF DIRECTORS

Mr. Ajai Goyal	Whole Time Director
Ms. Nisha Goyal	Director
Ms. Rajni Gupta	Independent Director
Mr. Harsh Prabhakar	Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Ajai Goyal	Whole Time Director
Ms. Nisha Goyal	Chief Financial Officer
Ms. Pooja Bhasin	
(From 01st August, 2017 Till 02nd September, 2017)	Company Secretary & Compliance Officer

AUDIT COMMITTEE

Ms. Rajni Gupta	Chairperson
Mr. Ajai Goyal	Member
Mr. Harsh Prabhakar	Member

INTERNAL COMPLAINTS COMMITTEE

Ms. Nisha Goyal	Chairperson
Mr. Ajai Goyal	Member
Ms. Rajni Gupta	Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Harsh Prabhakar	Chairperson
Ms. Rajni Gupta	Member
Ms. Nisha Goyal	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Harsh Prabhakar	Chairperson
Ms. Rajni Gupta	Member
Mr. Ajai Goyal	Member

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
HarsukhdasMandir, New Delhi- 110062

SHARES LISTED AT

BSE Limited

BANKERS

Indian Overseas Bank,
Chakrota Road, Saharanpur - 247001

E-MAIL

raymedlabs@rediffmail.com

WEBSITE

www.raymedlab.com

REGISTERED OFFICE

103 Emperor 1, Supertech Emerald Court,
Sector- 93A Noida,
Gautam Buddha Nagar, Uttar Pradesh- 201304
(From Tuesday, 13th February, 2018.)

703, Aster 7, Supertech Emerald Court,
Sector- 93A, Noida- 201304(Till 12th February, 2018)

TABLE OF CONTENTS

S. No.	Content	Page No.
1.	Notice	3
2.	Board's Report	9
3.	Corporate Governance Report	30
4.	Compliance Certificate on Corporate Governance	43
5.	CEO/CFO Certification	44
6.	Compliance with code of conduct	44
7.	Management Discussion & Analysis Report	45
8.	Standalone:	
	Independent Auditor's Report	46
	Balance Sheet	52
	Profit and Loss Account	53
	Cash Flow Statement	54
9.	Proxy Form	65
10.	Ballot Form	67
11.	Attendance Slip	69
12.	Green Initiative Form/E-mail Updation Form	70
13.	Route Map	

Raymed Labs Limited

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of the members of **M/s Raymed Labs Limited** will be held on Friday, 28th day of September, 2018 at 11:30 A.M. at the Emerald Club, Supertech Emerald Court, Sector 93A Noida, Uttar Pradesh – 201304 to transact the following businesses:

ORDINARY BUSINESS:

1. Ordinary Resolution to receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on **31st March, 2018** together with the reports of the Auditor's and Directors' thereon.
2. Ordinary Resolution to appoint a Director in place of **Mr. Ajai Goyal (DIN: 02636418)** who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for Re-appointment.
3. Ordinary Resolution to ratify the appointment of M/s A. Kay. Mehra & Co., Chartered Accountants (Firm Registration No. 050004C) as the Statutory Auditors of the Company to hold office from the conclusion of ensuing Annual General meeting till the conclusion of the next Annual General Meeting 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 appointment of **M/s A. Kay. Mehra & Co., Chartered Accountants (Firm Registration No. 050004C)** be and is hereby ratified as Statutory Auditors of Company by the members of the company for the financial year 2018-19 at such remuneration as may be determined by the Board of Directors of the Company.”

Date: 11.08.2018

Place: Noida

By order of the Board of Directors

For Raymed Labs Limited

Ajai Goyal

Whole Time Director

DIN:02636418

NOTES:

1. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business(es) to be transacted at the Meeting is annexed hereto.
2. **A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXY FORMS DULY COMPLETED IN ALL RESPECTS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person(s) or shareholder(s).

Raymed Labs Limited

3. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a Certified True Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Relevant documents as referred to in the accompanying Notice along with the Statements are open for inspection by members at Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Annual General Meeting i.e., **28th September, 2018**.
5. Brief details of Directors seeking re-appointment the Annual General Meetingscheduled to be held on Friday, 28thSeptember, 2018 (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) forms part of the notice.
6. The Register of Members and Share Transfer Books will remain closed from **Saturday, 22nd September, 2018toFriday, 28thSeptember, 2018 (both days inclusive)**.
7. Members holding shares in physical form are requested to consider converting their holding to dematerialized form as required under the amended SEBI guidelines and regulations to eliminate all risks associated with physical shares and for ease in portfolio management. Members may contact the Company or its Registrar & Share Transfer Agent (RTA), for assistance in this regard.
8.
 - a) The members who are holding shares in physical form are requested to intimate any change in their address with pin code immediately either to the Company or to its Registrar & Share Transfer Agent (RTA) promptly.
 - b) The members who are holding shares in demat form are requested to intimate any change in their address with pin code immediately to their Depository Participants.
9. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. In view of the above, the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of service where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, M/s. Beetal Financial & Computer Services (P) Limited.
10. The shares of the Company are at presently listed on **BSE Limited**.
11. Pursuant to the provisions under Section 108 of Companies Act, 2013 to be read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time along with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members, the facility to exercise their right to vote at the ensuing Annual General Meeting by Electronic Means. The business(s) proposed to be transacted as mentioned in the Annual General Meeting Notice may be transacted through voting by Electronic Means (Remote e-voting) as well. For this, Company is availing the services provided by Central Depository Services (India) Limited ("CDSL").The facility for voting through Ballot Paper will also be made available at the meeting venue, for the members who have not cast their votes by remote e-voting.They shall also be able to exercise their voting rights at the AGM by voting through ballot paper.Members who have already cast their vote by remote e-voting process prior to the date of meeting shall be eligible to attend the Annual General Meeting but shall not be entitled to cast their votes again through ballot process.

Raymed Labs Limited

The instructions for e-voting by members are annexed to the Notice.

12. The Board of Directors of the company has appointed **Ms. Preeti Jain, Practicing Company Secretary (C. P. No. 17079) (M. No. 41759)**, as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
13. The Scrutinizer, after scrutinizing the votes cast at the meeting through Poll and through remote e-voting, shall, not later than three days of conclusion of the Meeting, make a "Consolidated Scrutinizer's Report" and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on website of the Company and on the website of Stock Exchange at www.raymedlab.com and on the website of Stock Exchange at www.bseindia.com. The Report shall simultaneously be placed on Notice Board of the Company at premises of the Registered Office.
14. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the General Meeting, i.e., **Friday, 28th September, 2018.**
15. The login ID and password for remote e-voting along with Process, Manner and Instructions for remote e-voting is being sent to Members who have not registered their E-mail ID(s) with the Company / their respective Depository Participants along with physical copy of the Notice.

Those Members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for remote e-voting along with Process, Manner and Instructions through E-mail.

16. Voting rights shall be reckoned on the Paid-up value of shares registered in the name of Member / Beneficial Owner (in case of shares in Dematerialized form) as on the cut-off date i.e., **21st September, 2018.**
17. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e., 21st August, 2018, shall only be entitled to avail the facility of e-voting / Poll.

Note: A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

18. No gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the General Meeting.
19. **The Instructions for shareholders voting electronically are as under:**

Date and Time of commencement of e-voting	E-Voting period commence from Tuesday, 25th September, 2018 at 9:00 A.M.
Date and Time of Conclusion of e-voting	E-Voting period ends on Thursday, 27th September, 2018 at 5:00 P.M.

- i. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., **21st September, 2018** may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date through remote E-voting would not be entitled to vote at the meeting venue through Poll.
- iii. The shareholders should log on to the e-voting website of CDSL "www.evotingindia.com."

Raymed Labs Limited

- iv. Click on Shareholders.
- v. Now Enter your User ID
 - a) For Shareholders holding Demat Account with CDSL: **16 digits beneficiary ID,**
 - b) For Shareholders holding Demat Account with NSDL: **8 Character DP ID followed by 8 Digits Client ID,**
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and vote on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user then follow the steps given below:

For Members holding shares in Demat Form or Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> · Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of this sequence number in the PAN field. · In case the sequence number is less than 8 digits enter the applicable number of 0's before then number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA000 00001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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).

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company Selection Screen. However, members holding shares in demat form will now reach 'Password Creation' menu where you are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by demat holders for voting for resolution so for any other company on which you are eligible to vote, provided that company opts for e-voting through CDSL platform.

Note: It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used for remote e-voting on the resolutions contained in this Notice only.
- xii. Click on the **EVSN i.e. 180813045** for the relevant resolution on which you choose to vote.
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same you will find an option "YES/NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you "Assent

Raymed Labs Limited

to the Resolution” and option “NO” implies that you “Dissent to the Resolution”.

- xiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution’s details.
- xv. 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.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xviii. 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.
- xix. Note for Non-Individual Shareholders and Custodians:-
 - ✓ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log onto www.evotingindia.com and register themselves as Corporates.
 - ✓ As 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 log in details a Compliance User should be created using the admin log in 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.
 - ✓ As 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.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- xxi. To address issues/grievances of shareholders relating to the ensuing AGM, including e-voting, the following official has been designated:

Name of Official	Mr. Ajai Goyal
Designation	Whole Time Director
Address	103, Emperor One, Supertech Emerald Court, Sector 93A, Noida , Uttar Pradesh-201304
Contact	0120-2426900
E-mail	raymedlabs@rediff.com

Raymed Labs Limited

PROFILE OF PROPOSED DIRECTOR

Name	Ajai Goyal
Director Identification Number (DIN)	02636418
D.O.B.	28/04/1955
Expertise in specific area	Plant Engineering
Date of First appointment on the Board of the Company	30/03/1992
Shareholding in the Company	1212050
List of Directorship held in other companies	Nil
Names of other Listed Entities in which the person holds membership of Committees of the Board	Nil
Relationship between Directors Inter-se	Husband of Ms. Nisha Goyal

Raymed Labs Limited

DIRECTORS' REPORT

To

The Members,

Your Directors are pleased to present to the valued stakeholders, the 26th Annual Report of M/s Raymed Labs Limited along with the Audited Financial Statements of the Company for the Year ended March 31st, 2018.

FINANCIAL HIGHLIGHTS- AT A GLANCE

➤ **Overall Performance of your Company**

- The Financial Year 2017-18 had been a little tumultuous for the Company as your Company has shown a conventional performance during the year under review. The net Loss of your Company had gone up from Rs. **(499.68)** in 2016-17 to Rs. **(566.35)** in 2017-18.

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

Amount (In "000")

Particular	Standalone	
	2017-18	2016-17
Income from Business Operations		-
Other Income	120.00	120.00
Total Income	120.00	120.00
Less: Expenditure except Depreciation and Financial Expenses	331.48	319.43
Profit/Loss before Interest, Depreciation and Tax	(211.48)	(199.43)
Less: Interest and other Financial Charge(s)	-	-
Profit/Loss before Depreciation and Tax	(211.48)	(199.43)
Less: Depreciation	67.38	71.25
Profit/Loss before Tax	(278.85)	(270.68)
Exceptional Items	(287.50)	(229.00)
Profit/Loss after Exceptional Items but before Tax	(566.35)	(499.68)
Less: Tax Expense	-	-
Add: Deferred Tax Asset	-	-
Net Profit/Loss after Tax	(566.35)	(499.68)
Earnings per share:		
Basic		-
Diluted	(0.13)	(0.12)
	(0.13)	(0.12)

Raymed Labs Limited

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 loss.

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.

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".

SUBSIDIARY / ASSOCIATE/ JOINT VENTURES COMPANIES OF THE COMPANY

The Company is not having any Subsidiary Company/ Joint Venture/ Associate Company during the financial year 2017-18. Form AOC-1 is annexed herewith as "Annexure-B"

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

In the financial year 2016-2017, company did not enter into any contracts or arrangements with any related party. Form AOC-2 has also been attached with this report as "Annexure C"

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 NATURE OF BUSINESS

During the year under review, there was no change in nature of business of the Company.

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.	Ms. Pooja Gulati	Company Secretary & Compliance Officer	Appointment	01.08.2017
2.	Ms. Pooja Bhasin	Company Secretary & Compliance Officer	Resignation	02.09.2017
3.	Ms. Nisha Goyal	Director	Retire by Rotation & Re-appointment	30.08.2017

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.

DISCLOSURE OF CHANGE IN ACCOUNTING TREATMENT IN FINANCIAL STATEMENTS

During the period under review, the Company has adopted Indian Accounting Standards for Accounting treatment in the Financial Statements.

NUMBER OF MEETINGS OF THE BOARD & COMMITTEES

During the year under review, Eight Board Meetings, Four Audit Committee Meetings, Two Nomination & Remuneration Committee Meetings, Four Stakeholders' Relationship Committee Meetings and One Internal Compliant Committee Meetings were convened and held. All the Meetings including Committee Meetings were duly held and convened and the intervening gap between two consecutive meetings was within the period prescribed under the Companies Act, 2013 to be read with the SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015. The details in respect of the dates of the meetings along with attendance has been provided in the Corporate Governance Report which forms part of this Annual Report.

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 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. 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.

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.

Raymed Labs Limited

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.

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.

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

A. STATUTORY AUDITOR

The members at the Annual General Meeting held on **24th September, 2018** appointed of **M/s A. Kay. Mehra & Co., Chartered Accountants (Firm Registration No. 050004C)** as Statutory Auditors of the Company for a period of five years from the conclusion of 23rd Annual General Meeting held on 24th September, 2015 till the conclusion of 28th Annual General Meeting of the Company subject to ratification at every AGM. Hence the appointment of statutory auditor shall be put for ratification at the forthcoming Annual General Meeting of the Company.

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.

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 Jain, Company Secretary**, and the report thereon is annexed herewith as "**Annexure- D**".

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

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

1. The Company has not appointed a Whole Time Company Secretary pursuant to Section 203 of the Companies Act, 2013.

Reply of Management for observation made by the Secretarial Auditor in their report:

In respect of observation pertaining to Section 203 of the Companies Act, 2013 for the appointment of company secretary, it was replied by the management that the company is in process of searching out right candidate for the post of company secretary. Further the Company has appointed Ms. Pooja Bhasin as Company Secretary & Compliance Officer in their Board Meeting 1st August, 2018 but due some personal reason she had resigned on 2nd September, 2018.

INTERNAL AUDIT

The Company had appointed Internal Auditor of the Company to carry out the Internal Audit Functions.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITOR

There were no instances of fraud, those have been observed by the Statutory Auditor during audit of the financial statements for the financial year 2017-18, which are required to be disclosed by the company in its Board Report under Section 143 (12) of the Companies Act, 2013.

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.

FINANCIAL POSITION

A) Issue of equity shares with differential voting rights

No equity share with differential voting rights has been issued by the company during the financial year 2017-18.

B) Issue of sweat equity shares

The Company has not issued sweat equity shares pursuant to provisions of Section 54 read with Rule 8 of the Companies (Share Capital and Debenture) Rules, 2014 during the Financial Year.

C) Issue of employee stock options

The Company has not issued shares under employee's stock options scheme pursuant to provisions of Section Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014, so question does not arise about voting rights not exercised by employee during the year under review.

D) Buy Back of Securities

The Company has not bought back any of its securities pursuant to the provisions of Section 67 and Section 68 of the Companies Act 2013 during the year under review.

D1) Voting Rights of Employees

During the year under review the company has not given loan to any employee for purchase of its own shares as per section 67 (3) (c) of the Companies Act, 2013. Therefore the company is not required to make disclosure as per rule 6 (4) of the Companies (Share Capital and Debentures) Rules, 2014.

MATERIAL CHANGES AND COMMITMENTS, IF ANY

There are no material changes or commitments noticed by the Board between the end of financial year of the company as on 31st March, 2018 and the date of this Report.

DETAILS OF 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 provisions of Section 134(3)(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow 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 **M/s A. KAY. Mehra & Co., Chartered Accountants (Firm Registration No. 050004C)** confirming compliance forms an integral part of this Report.

HUMAN RESOURCE

The relationship with employees continues to be harmonious. The Company always consider its human resource as its most valuable asset. Imparting adequate and specialized training to its employees is ongoing exercise in the company.

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, 2018 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

Raymed Labs Limited

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.

LISTING AGREEMENT

The shares of the Company are presently listed at BSE Limited.

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.

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.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

- a) Employed throughout the year Nil
- b) Employed for part of the year Nil

The company has Two Executive Directors and the company does not pay any remuneration to them. Further, no sitting fee has been paid to any director during the year.

The remuneration paid to all Key Managerial Personnel was in accordance with the remuneration policy as adopted by the company.

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;

Raymed Labs Limited

- (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.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for assistance and co-operation received from the various stake holders including Financial Institutions, Banks, Governmental authorities and other business associates who have extended their valuable support and encouragement during the year under review.

Your Directors take the opportunity to place on record their deep appreciation of the committed services rendered by the employees at all levels of the Company, who have contributed significantly towards Company's performance and for enhancing its inherent strength. Your Directors also acknowledge with gratitude the encouragement and support extended by our valued stakeholders.

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

**Date: 11.08.2018
Place : Noida**

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

**Nisha Goyal
Director
DIN: 02710946**

Raymed Labs Limited

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

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 Dada, 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
1	Nil		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	“% of shares held”	“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 [As on 31-March-2017]”				“No. of Shares held at the end of the year [As on 31-March-2018]”				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical Shares	Total	% of Total	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1212050		1,212,050	28.36%	1212050		1,212,050	28.36%	-
b) Central Govt			-	-			-	-	-
c) State Govt(s)			-	-			-	-	-
d) Bodies Corp.			-	-			-	-	-
e) Banks / FI			-	-			-	-	-
f) Any other			-	-			-	-	-
Sub Total (A) (1)	1,212,050	-	1,212,050	28.36%	1,212,050	-	1,212,050	28.36%	-
(2) Foreign									
a) NRI Individuals			-	-			-	-	-
b) Other Individuals			-	-			-	-	-

Raymed Labs Limited

c) Bodies Corp.				-	-		-	-	-
d) Any other				-	-		-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)	1,212,050	-	1,212,050	28.36%	1,212,050	-	1,212,050	28.36%	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-	-			-	-	-
b) Banks / FI		41,000	41,000	0.96%		41,000	41,000	0.96%	-
c) Central Govt			-	-			-	-	-
d) State Govt(s)			-	-			-	-	-
e) Venture Capital Funds			-	-			-	-	-
f) Insurance Companies			-	-			-	-	-
g) FII's			-	-			-	-	-
h) Foreign Venture Capital Funds			-	-			-	-	-
i) Others (specify)			-	-			-	-	-
Sub-total (B)(1):-	-	41,000	41,000	0.96%	-	41,000	41,000	0.96%	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	591142	225,720	816,862	19.11%	570508	127,900	698,408	16.34%	-14.50%
ii) Overseas			-	-			-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	891580	74,000	965,580	22.59%	577,980	455,884	1,033,864	24.19%	1.60%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	502923	456,584	959,507	22.45%	934,366	74,200	1,008,566	23.60%	1.15%
c) Others (specify)									
Non Resident Indians			-	-			-	-	-
Overseas Corporate		200000	200,000	4.68%		200000	200,000	4.68%	-
Bodies									
Foreign Nationals			-	-			-	-	-
Clearing Members			-	-			-	-	-
Trusts			-	-			-	-	-
Other-NRI-Repatriable	45363	12200	57,563	1.35%	45363	12200	57,563	1.35%	-
Other - Individual HUF	20938	-	20,938	0.49%	22049		22,049	0.52%	0.03%
Foreign Bodies - D R									
Sub-total (B)(2):-	2,051,946	968,504	3,020,450	70.68%	2,150,266	870,184	3,020,450	70.68%	-
Total Public (B)	2,051,946	1,009,504	3,061,450	71.64%	2,150,266	911,184	3,061,450	71.64%	-
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	3,263,996	1,009,504	4,273,500	100.00%	3,362,316	911,184	4,273,500	100.00%	-

Raymed Labs Limited

(ii) Shareholding of Promoter

S. No.	Shareholder's Name	"Shareholding at the beginning of the year [As on 31-March-2017]"			"Shareholding at the end of the year [As on 31-March-2018]"			% 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	0.00%	-	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-2017]"		"Cumulative Shareholding during the year [As on 31-March-2018]"	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			1212050	28.36%	1212050	28.36%
	"Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/ sweat equity etc)"			NO CHANGE			
	At the end of the year			1212050	28.36%	1212050	28.36%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For each of the Top 10 shareholders	"Shareholding at the beginning of the year [As on 31-March-2017]"		"Cumulative Shareholding during the year [As on 31-March-2018]"	
		No. of shares	% of total shares	No. of shares	% of total shares
At the beginning of the year					
1	Amzel Limited	299988	7.02	299988	7.02
2	Nord Asia Investment Ltd.	200000	4.68	200000	4.68
3	Shailesh Natvarlal Gandhi	166220	3.89	166220	3.89
4	Rabindra Kapur	145000	3.39	145000	3.39
5	Arcadia Share & Stock Brokers Pvt Ltd	134553	3.14	Nil	Nil
6	Carnation Commodities Pvt. Ltd.	105285	2.46	105285	2.46
7	Hemant Dembla	99014	2.32	99014	2.32
8	First Global Stockbroking Pvt. Ltd.	88941	2.08	70542	1.65
9	Meghna Dembla	68153	1.59	68153	1.59
10	Chandresh Shantilal Shah	48800	1.14	48800	1.14
11	Topnotch Investments Pvt. Ltd. Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)	Nil	Nil	42145	0.99
1	"First Global Stockbroking Pvt. Ltd. sold 18399 Equity Shares on: Date No. of shares sold 18.08.2017 18399 "				

Raymed Labs Limited

2	Arcadia Share & Stock Brokers Pvt Ltd sold 18399 Equity Shares on: Date No. of shares sold 16.06.2017 350 30.06.2017 96303				
At the end of the year (or on the date of separation, if separated during the year)					
1	Amzel Limited	299988	7.02	299988	7.02
2	Nord Asia Investment Ltd.	200000	4.68	200000	4.68
3	Shailesh Natvarlal Gandhi	166220	3.89	166220	3.89
4	Rabindra Kapur	145000	3.39	145000	3.39
5	Carnation Commodities Pvt. Ltd.	105285	2.46	105285	2.46
6	Hemant Dembla	99014	2.32	99014	2.32
7	First Global Stockbroking Pvt. Ltd.	70542	1.65	70542	1.65
8	Meghna Dembla	68153	1.59	68153	1.59
9	Chandresh Shantilal Shah	48800	1.14	48800	1.14
10	Topnotch Investments Pvt. Ltd.	42145	0.99	42145	0.99
11	Arcadia Share & Stock Brokers Pvt Ltd	Nil	Nil	Nil	Nil

(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 [As on 31-March-2018]"		"Cumulative Shareholding during the year [As on 31-March-2017]"	
		No. of shares	% of total shares	No. of shares	% of total shares
At the beginning of the year					
1	Ajai Goyal	1212050	28.36%	1212050	28.36%
	"Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)"	No Change		No Change	
At the end of the year					
1	Ajai Goyal	1212050	28.36%	1212050	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	-	2,02,90,930.00	-	2,02,90,930.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	2,02,90,930.00	-	2,02,90,930.00
Change in Indebtedness during the financial year				
* Addition	-	88,710.00	-	88,710.00
* Reduction	-	-	-	-
Net Change	-	88,710.00	-	88,710.00
Indebtedness at the end of the financial year				
i) Principal Amount	-	2,03,79,640.00	-	2,03,79,640.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	2,03,79,640.00	-	2,03,79,640.00

Raymed Labs Limited

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)
		Ajai Goyal		
	Name	Ajai Goyal		
	Designation			
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			

B. Remuneration to other Director

S. No.	Particulars of Remuneration	Name of Directors		Total Amount (Rupees)
		Ajai Goyal		
1	Independent Directors	Ajai Goyal		
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non-Executive Directors	Nisha Goyal		
	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			

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

S. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rupees)
		CEO	Nisha Goyal	Puja Bhasin	
	Name	CEO	Nisha Goyal	Puja Bhasin	
	Designation	CEO	CFO	CS	
1	Gross salary	-	-	20,000.00	20,000.00
	(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	-	-	20000	20000

Raymed Labs Limited

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	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

On Behalf of the Board of Directors
For Raymad Labs Limited”

Ajai Goyal
Whole Time Director
DIN: 02636418

Nisha Goyal
Director
DIN: 02710946

Date: 11.08.2018
Place: Noida

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

[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 M/s Raymed labs Limited (hereinafter called the company). 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 M/s 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, 2018 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 M/s Raymed labs Limited ("the Company") for the financial year ended on 31st March, 2018 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, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (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.

Raymed Labs Limited

- (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- Not applicable during the period under review.
 - (i) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- (vi) The Environment (Protection) Act, 1986
- (vii) The EPF & Misc. Provisions Act, 1952;
- (viii) Industrial and Labour Laws;
- (ix) The management has identified and confirmed the following laws as specifically applicable to the Company:
- (a) The Drugs and Cosmetics Act, 1940 & amendment 2008
 - (b) The Drugs And Cosmetics Rules, 1945
 - (c) The Pharmacy Act, 1948
 - (d) The Drugs and Magic Remedies (Objectionable Advertisement) Act, 1954
 - (e) Drugs (Magic Remedies) Objectionable Advertisement Rules, 1955
 - (f) The Narcotic Drugs and Psychotropic Substances Act, 1985
 - (g) The Medicinal and Toilet Preparations (Excise Duties) Act, 1956
 - (h) The Drugs (Prices Control) Order 1995 (under the Essential Commodities Act)
 - (i) Essential Commodities Act, 1955 (in relation to Drugs)
 - (j) The Clinical Establishments (Registration and Regulation) ACT, 2010
 - (k) The Clinical Establishments (Registration and Regulation) Rules, 2010
 - (l) Biological Diversity Act 2002
 - (m) Biological Diversity Rules, 2004
 - (n) Drug Policy 2002
 - (o) National Seed policy 2002
 - (p) Revised recombinant DNA safety guidelines
 - (q) Rules for the manufacture, Use/Import/Export and storage of hazardous micro organisms/Genetically engineered organisms or cell, 1989
 - (r) Guidelines for research in transgenic plants and guidelines for toxicity and allergen city evaluation of transgenic seeds, plants and plant parts, 1998
 - (s) The plants, Fruits and Seeds (Regulation of import in India) Order 1989 issued under the destructive Insects and Pests Act, 1914

Raymed Labs Limited

- (t) Guidelines for generating Preclinical and Clinical data for DNA Therapeutics, 1999
- (u) Plant Quarantine Order
- (v) National Pharmaceutical Policy 2012
- (w) The Biological Diversity Rules, 2004

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

- (i) Secretarial Standards (SS-1 & SS-2) issued by The Institute of Company Secretaries of India;
- (ii) The Securities and Exchange Board of India (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 subject to the following observation:

1. **The Company has not appointed a Whole Time Company Secretary pursuant to Section 203 of the Companies Act, 2013.**

We further report that

- ✓ The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors due to which the Nomination & Remuneration committee contains one executive director where there is a requirement for all members to be Non-Executive. There was no change in the composition of the Board of Directors during the period under review.
- ✓ 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 following 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

(Preeti Jain)
ACS No.: 41759
C P No.: 17079

Date: 11.08.2018

Place: Noida

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.

Raymed Labs Limited

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.

For Jain P & Associates

(Preeti Jain)
ACS No.: 41759
C P No.:17079

Date: 11.08.2018
Place: Noida

Raymed Labs Limited

Annexure- C

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 Raymad Labs Limited

Date: 11.08.2018
Place: Noida

Ajai Goyal
Whole Time Director
DIN: 02636418

Nisha Goyal
Director
DIN: 02710946

Raymed Labs Limited

Annexure-B

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint Ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rupees)

S. No.	Particulars	Details
1.	Name of the subsidiary	None
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable
4.	Share capital	Not Applicable
5.	Reserves & surplus	Not Applicable
6.	Total assets	Not Applicable
7.	Total Liabilities	Not Applicable
8.	Investments	Not Applicable
9.	Turnover	Not Applicable
10.	Profit before taxation	Not Applicable
11.	Provision for taxation	Not Applicable
12.	Profit after taxation	Not Applicable
13.	Proposed Dividend	Not Applicable
14.	% of shareholding	Not Applicable
1.	Names of subsidiaries which are yet to commence operations:	None
2.	Names of subsidiaries which have been liquidated or sold during the year	None

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

	Name of Associate/Joint Venture	None
1.	Latest audited Balance Sheet Date	31.03.2018
2.	Shares of Associate/Joint Venture held by the company on the year end	None
	No.	Not Applicable
	Amount of Investment in Associate/Joint Venture	Not Applicable
	Extend of Holding%	Not Applicable
3.	Description of how there is significant influence	Not Applicable
4.	Reason why the associate/joint venture is not consolidated	Not Applicable
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	Not Applicable

Raymed Labs Limited

6	Profit/Loss for the year	Not Applicable
	Considered in Consolidation	Not Applicable
	Not Considered in Consolidation	Not Applicable
1.	Names of Associate Companies/Joint Ventures which are yet to commence operations:	None
2.	Names of Associate Companies/Joint Ventures which have been liquidated or sold during the year:	None

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

**Date: 11.08.2018
Place: Noida**

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

**Nisha Goyal
Director
DIN:02710946**

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

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 and Category of the Board of Directors

As on 31st March 2018, there were Four Directors comprising of Two Executive Directors including One Whole Time Director and Two Non-Executive Independent Directors.

The board consists of eminent persons with considerable professional experience in business, industry, finance, audit and law. None of the Director is a member of more than ten committees and Chairman of more than five Committees across all the Companies in which they are directors. All the members have made disclosures regarding their directorship and memberships in various committees.

As on 31st March, 2018, 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 2017 -18 and the last Annual General Meeting is given below:

S.No	Name	Category	Number of Board Meetings held during the year 2017-2018	Whether attended last AGM held on 30th August, 2017		No. of Membership/ Chairpersonship in mandatory Committees	
				Held	Attended	Chairperson	Membership
1.	Mr. Ajai Goyal	Whole-time Director	8	8	Yes	0	3
2.	Ms. Nisha Goyal	Executive Director	8	8	Yes	1	2
3.	Ms. Rajni Gupta	Non Executive Independent Director	8	8	Yes	1	4
4.	Mr. Harsh Prabhakar	Non Executive Independent Director	8	8	Yes	2	3

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. Ajai Goyal & Ms. Nisha Goyal, who are spouse to each other.

During the period, the Board of Directors of your Company met Eight times. The dates on which the meetings

Raymed Labs Limited

were held on **26.05.2017, 01.06.2017, 19.07.2017, 01.08.2017, 09.08.2017, 02.09.2017, 13.11.2017 and 13.02.2018** and the gap requirement of 120 days between two meetings have been complied with. The necessary quorum was present for all the meetings.

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.

B. Code of Conduct

The Board has approved the code of conduct for all board members and senior management personnel of the Company. All Board members and senior management personnel have affirmed compliance with the Code of Conduct.

C. 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 2017-18.

III. COMMITTEES OF THE BOARD

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has Four Committees i.e., Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Internal Compliant 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 Wednesday, 30th August, 2018 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

- vi. Four Audit Committee meetings were held during the year **2017-18 on 26.05.2017, 09.08.2017, 13.11.2017 and 13.02.2018**.
- 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

Raymed Labs Limited

- 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.

Raymed Labs Limited

- 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 Independent Director.
- ii. The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

S.No	Name of the Member	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

- iii. Four Stakeholders' Relationship Committee meetings were held during the year 2017-18 on 07.04.2017, 03.07.2017, 12.10.2017 and 15.01.2018. 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:

- a) To consider and resolve the grievance of security holders of the Company.
- b) To review important circulars issued by SEBI / Stock Exchanges

Raymed Labs Limited

- c) To take note of compliance of Corporate Governance during the quarter/year.
- d) To approve request for share transfer and transmissions.
- e) 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. Ajai Goyal
Designation	Whole time Director
Address	103, Emperor One Supertech Emerald Court, Sector-93A, Noida Uttar Pradesh- 201304

vi. **Details of investor complaints received and redressed during the year 2017-18 are as follows:**

No. of Complaints pending as on 01.04.2017	No. of Complaints received during the year 2017-18	No. of Complaints resolved during the year	No. of Complaints to the satisfaction of shareholders not resolved during the year	No. of Complaints pending as on 31.03.2018
Nil	Nil	Nil	Nil	Nil

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 constituted the Nomination & Remuneration Committee. 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

The committee meetings were held on 18.07.2017 and 01.08.2017.

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

Raymed Labs Limited

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.

iv. 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 2017-18.

The Company had not given any stock options during the year 2017-18.

There was no pecuniary relationship or transaction with Non-Executive Directors vis-a-vis the Company during the financial year 2017-18.

Criteria of making payment to non-executive directors is available on the website of the company.

IV. WHISTLE BLOWER POLICY

The Company has a well defined Whistle Blower Policy for reporting the instances of unethical/ improper conduct and taking suitable steps to investigate and take remedial action. No personnel have been denied access to the Audit Committee. In addition to this, a policy to prevent frauds has also been adopted by the Company for reporting on frauds or suspected frauds, involving employees as well as representatives of vendors, suppliers, contractors, consultants, service providers or any other party doing any type of business with the company. All reports on frauds or suspected frauds are investigated with utmost speed. The mechanism for prevention of frauds is also included in the policy.

During the year under review, no complaint(s) have been reported under Whistle Blower Policy.

V. VIGILMECHANNISM

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Regulation 22 of Listing Regulations, 2015. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or letter to the Chairperson of the Audit Committee. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website.

The vigil mechanism has provided for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

VI. RISK MANAGEMENT

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

VII. INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on 09.03.2018, inter alia to discuss the following matters:

- i. Review the performance of Non-Independent Directors and the Board as a whole;
- ii. Review the performance of the Chairperson of the company, taking into account the views of Executive Directors and Non-Executive Directors;
- iii. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

VIII. FORMULATION OF POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination & Remuneration Committee discussed and thereafter decided upon the policy for selection & appointment of Directors and their remuneration. The highlights of this policy are as follows:

A. Criteria of selection of Non-Executive Directors

- i. The Non- Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.
 - ii. In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
 - iii. The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
 - iv. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.
- B. Qualification, expertise and experience of Directors in their respective fields;
- C. Personal, Professional or business standing;
- D. Diversity of the Board.
- E. In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

IX. REMUNERATION POLICY FOR THE SENIOR MANAGEMENT EMPLOYEES

- I. In determining the remuneration of Senior Management Employees, the Committee shall ensure/consider the following:
 - a) the relationship of remuneration and performance benchmark is clear;
 - b) the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
 - c) the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
 - d) the remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individuals performance and current compensation trends in the market.
- II. The Independent Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors and thereafter shall recommend the annual increment and performance incentive to the Committee for its review and approval.

X. SUBSIDIARY COMPANIES

The Company does not have any Subsidiary Company during the financial year under review.

XI. RELATED PARTY TRANSACTIONS:

During the financial year under review, the Company has not entered into any material transaction with any of its related party. Accordingly, the disclosure of Related Party Transactions as required under section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

XII. PREVENTION OF INSIDER TRADING

Pursuant to SEBI Regulations, 2015 the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

Disclosures

The company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years which has a bearing on the going concern status of the company.

In accordance with requirement of Companies Act as well as SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a vigil mechanism has been adopted by the board of directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach Internal Auditor or Chairperson of the Audit Committee of the Company to report any grievance. A link to such policy is also provided in the website of the company.

Compliance, rules & regulations as laid down by various statutory authorities have always been observed by the company since such change over both in letter as well as in spirit.

The Board has obtained certificates/disclosures from key management personnel confirming that they do not have any material financial or commercial interest in transactions with the company at large.

Compliance with Accounting Standards

In the preparation of financial statements, the Company has followed Accounting Standards notified till date and has followed the relevant provisions of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to Financial Statements.

Raymed Labs Limited

XIII. GENERAL BODY MEETING

a) Annual General Meeting

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

Financial Year	Day and Date	Venue	Time	Whether any Special Resolution passed
2014-15	24.09.2015	Greenland Industrial Complex, Dehradun Road, Saharanpur, Uttar Pradesh- 247001	01:00 P.M.	Yes
2015-16	29.09.2016	Greenland Industrial Complex, Dehradun Road, Saharanpur, Uttar Pradesh- 247001	02:00 P.M.	No
2016-17	30.08.2017	Emerald Club, Supertech Emerald Court, Sector 93A, Gautam Buddha Nagar, Noida- 201304	09:30 A.M.	Yes

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

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

XIV. MEANS OF COMMUNICATION

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

The quarterly, half-yearly and annual results of the Company are normally published both in Vernacular language and English National newspapers. The said results are also displayed on Company's website.

The Company has not displayed any official news release in any media.

XV. DETAILS OF EQUITY SHARES OF THE COMPANY HELD BY THE NON-EXECUTIVE DIRECTORS AS ON MARCH 31, 2018 ARE GIVEN BELOW:

S. No.	Name	No. of Share held	Percentage
1.	Ms. Rajni Gupta	-	-
2.	Mr. Harsh Prabhakar	-	-

XVI. GENERAL SHAREHOLDER INFORMATION

S. No.	Particulars	Information
1.	Annual General Meeting:	-
	Day & Date	Friday, 28th September, 2018
	Venue	Emerald Club, Supertech Emerald Court, Sector-93A, Noida, Uttar Pradesh- 201304
2.		Financial year 2017-18
3.	Book Closure	22nd September, 2018 to 28th September, 2018
4.	Listed on	BSE Limited
5.	Dividend payment date	The Company has not recommended or paid any dividend during the financial year 2017-18 under review

XVII. Statutory Compliance, Penalties and Strictures

The Company has continued to comply with the requirements of the Stock Exchanges, SEBI, and other statutory authorities on all matters relating to the capital market during the last three years. There were no cases of penalties or strictures imposed on the Company by any Stock Exchange or SEBI or any other statutory authorities for any violation related to the Capital market during the last three years which has a bearing on the going concern status of the company.

XVIII. Listing Regulations Compliance

The company complies with all the mandatory requirements of the SEBI (LODR) Regulations, 2015.

XIX. The disclosure of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46:

According to the criteria laid down in Regulation 15(2) of the SEBI (LODR) Regulations, 2015, as on the last date of closure of financial year 2017-18, the paid up share capital of the Company was Rs. 42,735,000/- only (i.e. below the stipulated limit of Rs. 10 crores) and net worth was (Rs.18,748,410/-) only (i.e. below the stipulated limit of Rs. 25 crores). Accordingly, the Company is not under an obligation to adhere to the requirements of Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015.

However, in order to follow best practices of corporate governance, the Company has complied with and is committed regularly towards complying with the requirements of the following:

1. The composition of the Board of Directors of the Company is in accordance with the requirements of Regulation 17;
2. The Audit Committee has been constituted in accordance with Regulation 18 with role as mentioned therein read with Part C of Schedule II;
3. Nomination & Remuneration Committee has been constituted in accordance with Regulation 19 read with Part D of Schedule II;
4. Stakeholders' Relationship Committee has been constituted to specifically look into the mechanism of redressal of grievances of shareholders, debenture holders and other security holders with role as mentioned in Part D of Schedule II;
5. Vigil Mechanism has been adopted by the Company pursuant to Regulation 22 of the Listing Regulations, 2015.

XX. Outstanding DRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity:

As on date, there is no outstanding warrants /bonds/ other instruments having an impact on equity.

XXI. Disclosure of commodity price risks, foreign exchange risks and hedging activities:

The Company is not exposed to any foreign exchange risk or commodity price risks and therefore, is not involved in commodity hedging activities.

XXII. STOCK EXCHANGE CODE

Stock Exchange	Scrip Code/Symbol/Security Code
BSE Limited	531207/RAYLA

Raymed Labs Limited

XXIII. Market price data- high, low during each month in last financial year and performance in comparison to broad-based indices:

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

Month	High(Rs.)	Low(Rs.)	Closing(Rs.)
April '17	2.58	2.58	2.58
May '17	2.58	2.58	2.58
June '17	2.78	2.52	2.52
July '17	2.40	2.28	2.29
August '17	2.45	2.33	2.33
Sep '17	2.45	2.33	2.33
Oct '17	2.45	2.33	2.33
Nov '17	2.44	2.33	2.33
Dec '17	2.33	2.33	2.33
Jan '18	2.33	2.33	2.33
Feb '18	2.33	2.33	2.33
March '18	2.22	2.22	2.22

XXIV. REGISTRAR & SHARE TRANSFER AGENT

The details of Registrar & Share Transfer Agent of the Company are as follows:

Beetal Financial and Computer Services Private Limited
99, Madangir, B/4, Local Shopping Centre,
Near Dada Harsukh Das Mandir, New Delhi- 110062

XXV. SHARE TRANSFER SYSTEM

The share transfer system consists of activities like receipt of shares along with transfer deed from transferees, its verification, preparation of Memorandum of Transfers, etc. Share transfers are approved/ratified by the Stakeholders' Relationship Committee. Share transfer activities are being carried out by Beetal Financial and Computer Services Private Limited, being Share Transfer Agent of the Company

Pursuant to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate on half yearly basis from Practicing Company Secretary confirming due compliance of share transfer formalities by the Company through its share transfer agent have been submitted to stock exchange(s) within the one month from the end of half financial year.

XXVI. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2018:

Shareholding of Nominal value of Rs. 10/-	No. of Share holder	% of Shares held	No. of Share held	Amount	% to Total
Up to 5000	922	66.42	221254	2212540	5.18
5001-10000	216	15.57	182795	1827950	4.28
10001-20000	90	6.49	142306	1423060	3.33
20001-30000	44	3.18	114826	1148260	2.69
30001-40000	11	0.79	39899	398990	0.93
40001-50000	21	1.51	96892	968920	2.26
50001-100000	39	2.80	300902	3009020	7.04
100001 & above	45	3.24	3174626	31746260	74.29
Total	1388	100.00	4273500	42735000	100.00

Raymed Labs Limited

Categories of Equity shareholders as on March 31, 2018

	Category	No. of Shares	% of Holding
1.	Promoters Holding		
	i. Promoters	-	-
	-Indian Promoters	1212050	28.36
	- Foreign Promoters	-	-
	ii. -Persons acting in concert	-	-
	Sub Total	1212050	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)	41000	0.96
	iv. FII's	-	-
	Sub Total	41000	0.96
3.	Others		
	i. Corporate Bodies-Indian	698408	16.34
	ii. Corporate Bodies-Foreign	200000	4.69
	iii. Indian Public	2042430	47.79
	iv. NRI's/OCB's	57563	1.35
	v. Any Other (HUF/Firm/Foreign Companies) Clearing Member	22049	0.51
	Sub Total	3020450	70.68%
	Grand Total	4273500	100

XXVII. 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 2018.

Particulars	Total Shares	% to Equity
Shares in dematerialized form with NSDL	2571454	60.17%
Shares in dematerialized form with CDSL	790862	18.50%
Physical	911184	21.33%
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, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

2. Central Depository Services (India) Limited

Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400013

Raymed Labs Limited

- XXVIII. Policy for determining material subsidiaries is available on website of the company.
XXIX. Policy on dealing with Related Party Transactions is available on the website of the company

XXX. Company Details:

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

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

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

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**

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

**Date: 11.08.2018
Place: Noida**

Raymed Labs Limited

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

We have examined the report of Corporate Governance presented by the Board of Directors of **Raymed Labs Limited** for the year ended 31st March, 2018 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 A. Kay. Mehra & Co.

(Deepak Suneja)

Partner

Membership No. 501957

Date: 11.08.2018

Place: Delhi

Raymed Labs Limited

CEO/CFO CERTIFICATION

I, **Nisha Goyal**, being CFO (Chief Financial Officer), of **M/s 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 violative of 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

Nisha Goyal
Chief Financial Officer

COMPLIANCE WITH CODE OF CONDUCT

I, **Ajai Goyal, Whole Time Director** of the Company hereby certify 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, 2018.

Date: 11.08.2018
Place: Noida

Ajai Goyal
Whole Time Director

Raymed Labs Limited

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. They are forecasting to rise an average of 10.3 percent annually in 2014-18 (in nominal local-currency terms) to reach \$33.8 billion. This growth will be driven by increasing personal incomes and the escalation of chronic diseases. With a population of over 1.2 billion, India represents a major market for pharmaceutical companies.

A new cluster of countries is contributing to the growth of the pharma industry, resulting in a robust jump in exports of drugs. 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.

OPPORTUNITY

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.

DISCUSSION 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.

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.

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

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

Date: 11.08.2018

Place: Noida

INDEPENDENT AUDITOR'S REPORT

To the Members of

RAYMED LABS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Raymed India Limited** ("the Company"), which comprises the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

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; design, implementation and maintenance of adequate internal financial controls, that are 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018,

Raymed Labs Limited

and its loss, total comprehensive income/loss, the changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, 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 purpose of our audit;
 - (b) 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;
 - (c) The Balance Sheet, 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 books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act;
 - (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, 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 B"
 - (g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts hence, the question of any material foreseeable losses does not arise;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For A. KAY. MEHRA & CO.
Chartered Accountants
(Registration No. 050004C)

Deepak Suneja
Partner
Membership No. 50957

“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT

The annexure referred to in our Independent Auditor’s Report to the members of Raymed Labs India Limited (‘the company’) on the financial statements for the year ended 31st March, 2018

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

(i) In respect of 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 any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by 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, Income-tax, Sales-tax, Service Tax, Goods and Service Tax, Value Added Tax, Duty of Custom, Duty of Excise, 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, 2018 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.

Raymed Labs Limited

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys during the year by way of initial public offer or further public offer including debt instruments.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanations given to us, the nature of the company is not Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are 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) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given to us, the company has not entered into non-cash transactions with its directors or persons connected to its directors, hence the provision of section 192 of Companies Act, 2013 are not applicable to the Company.
- (xvi) In our opinion, 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
(Registration No. 050004C)

Deepak Suneja
Partner
Membership No. 501957

Place: Noida
Date: May 19, 2018

Raymed Labs Limited

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of Raymed Labs Limited.

Report on the Internal Financial Controls 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, 2018 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 Company’s management 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 (‘ICAI’). 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 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.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting 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”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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 Company’s internal financial controls system over financial reporting.

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 authorizations of management and directors of the company; and

Raymed Labs Limited

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

Inherent 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, 2018, 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
(Registration No. 050004C)

Deepak Suneja
Partner
Membership No. 501957

Place: Noida
Date: May 19, 2018

Raymed Labs Limited

BALANCE SHEET AS AT 31ST MARCH 2018

(RS. IN "000")

	Notes	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
ASSETS				
Non-current assets				
Property, plant and equipment	1	1,787.74	1,854.39	1,924.79
Intangible assets	2	4.52	5.25	6.10
Financial assets	3	-	-	-
i) Investments	-	-	-	-
ii) Loans & Advances	-	-	-	-
iii) Others Financial Assets	-	-	-	-
Deferred tax assets (net)	-	-	-	-
Other non-current assets	-	-	-	-
		1,792.27	1,859.64	1,930.89
Current assets				
Inventories	4	-	-	-
Financial assets				
Investments	-	-	-	-
Trade receivables	5	249.38	249.38	249.38
Cash Balances	6	3.18	2.29	1.39
Bank balances	7	2.72	1.03	1.12
Loans & Advances	8	609.60	609.60	609.60
Others	-	-	-	-
Current Tax Assets (net)	-	-	-	-
Other current assets	9	45.00	45.00	-
		909.88	907.30	861.49
		2,702.15	2,766.94	2,792.38
TOTAL ASSETS				
EQUITY AND LIABILITIES				
Equity				
Equity share capital	10	42,735.00	42,735.00	42,735.00
Other equity	11	(61,483.41)	(60,917.06)	(60,417.38)
Other reserve	-	-	-	-
Total Equity		(18,748.41)	(18,182.06)	(17,682.38)
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	19,879.64	19,790.93	19,860.13
Trade payables	13	-	-	-
Other financial liabilities	14	500.00	500.00	-
Other current liabilities	15	1,070.92	658.07	614.63
Total Current Liabilities		21,450.56	20,949.00	20,474.76
TOTAL EQUITY AND LIABILITIES		2,702.15	2,766.94	2,792.38
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

Deepak Suneja
Partner
Membership No.: 501957

Place : Noida

Date : May 19, 2018

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

Ajay Goyal
Wholetime Director
DIN - 02636418

Nisha Goyal
Director & CFO
DIN-02710946

Raymed Labs Limited

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(RS. IN "000")

Particulars	Notes	For the Year Ended 31st March 2018	For the Year Ended 31st March 2017
Income			
Revenue from operations	16	-	-
Other income	17	120.00	120.00
Total Income		120.00	120.00
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	106.00	122.00
Depreciation and amortisation expense	21	67.38	71.25
Other expenses	22	225.48	197.44
Total Expense		398.85	390.68
Profit/(Loss) before Exceptional items & Tax		(278.85)	(270.68)
Exceptional items	23	287.50	229.00
Profit/(Loss) before tax		(566.35)	(499.68)
Tax expenses			
Current tax		-	-
Deferred Tax		-	-
Profit/(Loss) for the year		(566.35)	(499.68)
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)		(566.35)	(499.68)
Earnings per equity share			
Basic & Diluted		(0.13)	(0.12)
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

Deepak Suneja
Partner
Membership No.: 501957

Place : Noida

Date : May 19, 2018

Ajay Goyal
Wholetime Director
DIN - 02636418

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

Nisha Goyal
Director & CFO
DIN-02710946

Raymed Labs Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

(RS. IN "000")

Particulars	For the Year Ended 31st March 2018	For the Year Ended 31st March 2017
A.CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(566.35)	(499.68)
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization	67.38	71.25
Operating profit before working capital changes	(498.98)	(428.43)
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	-	(45.00)
(Decrease)/increase in trade payables	-	-
(Decrease)/increase in Current Financial Liabilities	88.71	430.80
(Decrease)/increase in Other Current Liabilities	412.85	43.44
Cash generated from operations	2.58	0.81
Net cash flow from/(used in) operating activities (A)	2.58	0.81
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)	2.58	0.81
Cash and cash equivalents at the beginning of the year	3.32	2.51
Cash and cash equivalents at the end of the year	5.90	3.32
Components of cash and cash equivalents		
Cash on hand	3.18	1.39
With banks on current account	2.72	1.12
Total cash and cash equivalents [Refer note 6 (c)]	5.90	2.51
Cash credit from banks	-	-
Balances per statement of cash flows	5.90	2.51
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.

For A. KAY. MEHRA & CO.

Chartered Accountants
FRN: 050004C

Deepak Suneja
Partner
Membership No.: 501957

Place : Noida
Date : May 19, 2018

Ajay Goyal
Wholetime Director
DIN - 02636418

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

Nisha Goyal
Director & CFO
DIN-02710946

Raymed Labs Limited

Statement of changes in equity as at 31st March, 2018

(RS. IN "000")

a. Equity Share Capital		Amount
As at 1 April 2016	42,73,500	42,735.00
Add : Issue of equity share capital [refer note 9(a)]	-	0.00
As at 31 March 2017	42,73,500	42,735.00
As at 1 April 2017	3,12,16,725	42,735.00
Add : Issue of equity share capital [refer note 9(a)]	-	0.00
As at 31 March 2018	3,12,16,725	42,735.00

Particular	Reserve and Surplus				Other Reserve	Total
	Securities Premium	Capital Reserve	Share based payment Reserve	Retained earnings	FVTOCI	
	(i)	(ii)	(iii)		(iv)	
As at 1 April 2016	-	-	-	(60,417.38)	-	(60,417.38)
Total profit for the year	-	-	-	(499.68)	-	(499.68)
Other comprehensive income for the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	(499.68)	-	(499.68)
Share based payment expense	-	-	-	-	-	-
Issue of bonus shares [refer note 9(a)]	-	-	-	-	-	-
As at 31 March 2017	-	-	-	(60,917.06)	-	(60,917.06)
As at 1 April 2017	-	-	-	(60,917.06)	-	(60,917.06)
Total profit for the year	-	-	-	(566.35)	-	(566.35)
Other comprehensive income for the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	(566.35)	-	(566.35)
As at 31 March 2018	-	-	-	(61,483.41)	-	(61,483.41)

For A. KAY. MEHRA & CO.

Chartered Accountants
FRN: 050004C

Deepak Suneja
Partner
Membership No.: 501957

Place : Noida
Date : May 19, 2018

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

Ajay Goyal
Wholetime Director
DIN - 02636418

Nisha Goyal
Director & CFO
DIN-02710946

Property Plants and Equipment

Property,	Land	Building	Electrical Instal. Machinery Revamping	Plant & Other Misc. Assets	Cylinders for Printing	Lab Instruments	Fire Extinguishers	Mobile Instruments	Measurements	Vehicle	Total	
Cost	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
At 1 April 2016 *	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2017	550.00	2,073.50	32.51	883.11	117.10	-	124.92	-	-	-	26.95	3,903.97
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2018	550.00	2,073.50	32.51	883.11	117.10	124.92	-	-	-	26.95	3,903.97	
Depreciation												
At 1 April 2016 *	-	717.34	22.40	883.11	113.59	13.06	124.92	12.01	59.92	5.89	26.95	1,979.19
Charge for the Year	-	67.81	1.41	-	0.49	-	-	0.30	-	0.40	-	70.40
Disposals/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2017	-	785.15	23.81	883.11	114.08	-	124.92	-	-	0.34	26.95	2,049.59
Charge for the Year	-	64.42	1.21	-	0.42	-	-	0.26	-	-	-	66.65
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2018	-	849.57	25.02	883.11	114.50	-	124.92	0.26	-	0.34	26.95	2,116.24
Net Block												
At 1 April 2016	550.00	1,356.16	10.11	-	3.51	-	-	2.15	-	2.85	-	1,924.79
At 31 March 2017	550.00	1,288.35	8.70	-	3.02	-	-	-	-	-	-	1,854.39
At 31 March 2018	550.00	1,223.93	7.49	-	2.60	-	-	-	-	-	-	1,787.74

*The Company has elected to measure all of its property, plant and equipment at their previous GAAP carrying value, as deemed cost, at the transition date.

Raymed Labs Limited

2 Intangible assets

	Trade Mark	Technical Know-how	Total
Cost	12.57	102.67	115.24
At 1 April 2016 *			
Additions	-	-	-
Deletion	-	-	-
At 31 March 2017	12.57	102.67	115.24
Additions	-	-	-
Deletion	-	-	-
At 31 March 2018	12.57	102.67	115.24
Amortisation			
At 1 April 2016 *	10.95	98.19	109.14
Charge for the year	0.23	0.62	0.85
At 31 March 2017	11.18	98.81	109.99
Charge for the year	0.19	0.54	0.73
At 31 March 2018	11.37	99.35	110.72
Net Block			
At 1 April 2016 *	1.62	4.48	6.10
At 31 March 2017	1.39	3.86	5.25
At 31 March 2018	1.20	3.32	4.52

*The Company has elected to measure all of its intangible assets at their previous GAAP carrying value, as deemed cost, at the transition date.

3 FINANCIAL ASSETS

(RS. IN "000")

As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
-	-	-
-	-	-

4 INVENTORIES

(as lower of cost or net realisation value)

As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
-	-	-
-	-	-

5. TRADE RECEIVABLE

Unsecured and considered goods over six months

As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
249.38	249.38	249.38
-	-	-
249.38	249.38	249.38

Raymed Labs Limited

6. CASH BALANCES

(RS. IN "000")

	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
Cash on hand	3.18	2.29	1.39
Total	3.18	2.29	1.39

7. BANK BALANCES

Balance with Scheduled Banks	-	-	-
	2.72	1.03	1.12
Total	2.72	1.03	1.12

8. LOANS AND ADVANCES

Secured Considered good	-	-	-
Unsecured Considered good	609.60	609.60	609.60
Total	609.60	609.60	609.60

9. OTHER CURRENT ASSETS

Prepaid Expenses	45.00	45.00	-
Total	45.00	45.00	-

10. SHARE CAPITAL

	(RS. IN "000") As at 31st March 2018	(RS. IN "000") As at 31st March 2017	(RS. IN "000") As at 1st April 2016
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	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	42,735.00
Total issued, subscribed and fully paid-up share capital	42,735.00	42,735.00	42,735.00

Raymed Labs Limited

(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 2018	31 March 2017	31 March 2018	31 March 2017
At the beginning of the year	42,73,500	42,73,500	42,735.00	42,735.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	42,73,500	42,73,500	20,81,115	42,735.00

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

	No. of Shares			% holding in the class		
	31 March 2018	31 March 2017	1 April 2016	31 March 2018	31 March 2017	1 April 2016
Equity Shares of Rs. 10 each fully paid						
Ajay Goyal	12,12,050	12,12,050	12,12,050	28.36%	28.36%	28.36%
Amzel Limited	2,99,988	2,99,988	2,99,988	7.02%	7.02%	7.02%
Arcadia Share & Stock Brokers Pvt Ltd. - BSE ABC Collateral A/C	-	2,67,802	2,67,802	-	6.27%	6.27%

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 2018	As at 31st March 2017	As at 31st March 2016
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	(60,917.06)	(60,417.38)	-
Add: Profit for the year	(566.35)	(499.68)	-
Other Comprehensive income for the year	-	-	-
Net surplus in the statement of profit and loss	(61,483.41)	(60,917.06)	-
Total reserves and surplus	(61,483.41)	(60,917.06)	#REF!

Raymed Labs Limited

12. FINANCIAL LIABILITIES

	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
From Promoter Group	19,879.64	19,790.93	19,860.13
From Banks	-	-	-
Total	19,879.64	19,790.93	19,860.13

13. TRADE PAYABLE

	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
Trade Payable	-	-	-
Total	-	-	-

14. OTHER FINANCIAL LIABILITIES

	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
A Other Loans & Advances	500.00	500.00	-
Total	500.00	500.00	-

15. OTHER FINANCIAL LIABILITIES

	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
Misc. Expenses Payables	1,070.92	658.07	614.63
Total	1,070.92	658.07	614.63

16. REVENUE FROM OPERATIONS

	31st March 2018	31st March 2017
	-	-
Total	-	658.07

17. OTHER INCOME

	31st March 2018	31st March 2017
Rent	120.00	120.00
Total	120.00	120.00

18. PURCHASE OF TRADED GOODS

	31st March 2018	31st March 2017
Purchases	-	-
Total	-	-

Raymed Labs Limited

19 (INCREASE) / DECREASE IN INVENTORIES

	31st March 2018	31st March 2017
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 2018	31st March 2017
Salary, wages and bonus	106.00	122.00
Contribution to provident and other fund	-	-
Total	106.00	122.00

21 DEPRECIATION AND AMORTISATION EXPENSE

	31st March 2018	31st March 2017
Depreciation of property, plant and equipment	66.65	70.40
Amortization of intangible assets	0.73	0.85
Total	67.38	71.25

22 OTHER EXPENSES

	31st March 2018	31st March 2017
Professional fees	40.70	23.00
General Expenses	51.31	37.30
License fees	-	-
Insurance	-	-
Rates and Taxes	-	-
Travelling Expenses	-	-
Audit Fees	20.00	20.00
Local Conveyance	-	-
Advertisement	21.77	18.27
Legal and Professional Charges	91.70	98.46
	-	0.40
Total	225.48	197.44

23 EXCEPTIONAL ITEM:

	31st March 2018	31st March 2017
BSE Listing Fees	287.50	229.00
Loss on Sale of Fixed Assets	-	-
Expired Raw Material	-	-
Total	287.50	229.00

Raymed Labs Limited

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 703, Aster 7, 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.

These are the company’s first Ind AS financial statements and Ind AS 101, First- time of adoption of Indian Accounting Standards has been applied.

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.

C. FIRST TIME OF ADOPTION OF IND AS

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

Raymed Labs Limited

25. NOTES TO FINANCIAL STATEMENTS

- 25 (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.
- 25 (2) Balances of Debtors, Creditors and Unsecured Loans are subject to confirmation.
- 25 (3) The Company's operations predominantly comprise of only one segment, therefore operationally segment reporting does not apply.
- 25 (4) Figures (including Previous Year Figures) have been rounded off to the nearest rupee (in "000").
- 25 (5) Previous Year's figures have been re-grouped/re-arranged wherever necessary to render them comparable with the current year's figures.

Raymed Labs Limited

RAYMED LABS LIMITED

CIN: L24111UP1992PLC014240

Regd. Off: 103 Emperor 1, Supertech Emerald Court, Sector 93A, Noida, Uttar Pradesh- 201304

Tel: 0120-2426900, Website:www.raymedlab.com Email: raymedlabs@rediffmail.com

PROXY FORM

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN

Name of the Company.....

Registered Office.....

Name of the Member(s)	
Registered address	
E-mail I. d.	
Folio no./Client Id*	
DP ID	

I/We, being the member(s) of **Raymed Labs Limited** holding _____ shares hereby appoint:

- 1 Name
Address
.....
E-Mail I.D
Signature or failing him
- 2 Name
Address
.....
E-Mail I.D.....
Signature or failing him
- 3 Name.....
Address.....
.....
E-Mail I.D.....
Signature

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the **26th Annual General Meeting** of the company, to be held on **Friday, 28th day of September, 2018 at 11:30 A.M. at the Emerald Club, Supertech Emerald Court, Sector 93A Noida, Uttar Pradesh – 201304** and at any adjournment thereof In respect of such resolutions as are indicated below:

S. No.	Brief of Resolutions	In favor of Resolutions	Against the Resolutions
1.	To receive, consider and adopt the Audited financial statements of the Company for the financial year ended 31st March, 2018, the reports of the Board of Directors and Auditors thereon.		
2.	Re-appointment of Mr. Ajai Goyal (DIN: 02636418) , who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To Ratify the Appointment of Statutory Auditor of the Company.		

Signed this _____ day of _____ 2018.

Notes:

- (1) This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.
- (2) For the resolutions, statement setting out material facts, notes and instructions please refer to the notice of Annual General Meeting.
- (3) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (4) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated. Please complete all details including details of member(s) and proxy(ies) in the above box before submission.

Affix
Revenue
Stamp of
Rs. 1/-

Signature of Shareholder

Signature of Proxy holder(s)



Raymed Labs Limited

RAYMED LABS LIMITED

CIN: L24111UP1992PLC014240

Regd. Off: 103 Emperor 1, Supertech Emerald Court, Sector 93A, Noida, Uttar Pradesh- 201304

Tel: 0120-2426900, **Website:** www.raymedlab.com **Email:** raymedlabs@rediffmail.com

Form No. MGT-12

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

BALLOT PAPER

26th Annual General Meeting of the members of **M/s Raymed Labs Limited** to be held on **Friday, 28th day of September, 2018 at 11:30 A.M. at Emerald Club, Supertech Emerald Court, Sector 93A Noida, Uttar Pradesh – 201304:**

Name of First Named Shareholder

(In Block Letters)

Postal Address

Folio No./DP ID & Client ID

No. of Shares held

Class of Shares

I hereby exercise my vote in respect of Ordinary/ Special Resolutions enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Brief of Resolutions	In favor of Resolutions	Against the Resolutions
1.	To receive, consider and adopt the Audited financial statements of the Company for the financial year ended 31st March, 2018, the reports of the Board of Directors and Auditors thereon.		
2.	Re-appointment of Mr. Ajai Goyal (DIN: 02636418) , who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To Ratify the Appointment of Statutory Auditor of the Company.		

Date: 11.08.2018

Place: Noida

Signature of Shareholder

* Please tick in the appropriate column



Raymed Labs Limited

RAYMED LABS LIMITED

CIN: L24111UP1992PLC014240

Regd. Off: 103 Emperor 1, Supertech Emerald Court, Sector 93A, Noida, Uttar Pradesh- 201304

Tel: 0120-2426900, **Website:** www.raymedlab.com **Email:** raymedlabs@rediffmail.com

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

26th Annual General Meeting, on Friday, 28th Day of September, 2018 at 11:30 A.M.

Name of the Member

(In Block Letters)

.....

Folio No./DP ID & Client ID

.....

No. of Shares held

.....

Name of Proxy

(To be filled in, if the proxy attends instead of the member)

.....

I, hereby certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 26th Annual General Meeting of the Company on **Friday, 28th Day of September, 2018 at 11:30 A.M.** at **Emerald Club, Supertech Emerald Court, Sector 93A Noida, Uttar Pradesh – 201304.**

Member's /Proxy's Signature

Note:

- 1) *Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be distributed at the meeting venue.*

Raymed Labs Limited

RAYMED LABS LIMITED

CIN: L24111UP1992PLC014240

Regd. Off: 103 Emperor 1, Supertech Emerald Court, Sector 93A, Noida, Uttar Pradesh- 201304

Tel: 0120-2426900, **Website:** www.raymedlab.com **Email:** raymedlabs@rediffmail.com

GREEN INITIATIVE IN CORPORATE GOVERNANCE

E-COMMUNICATION REGISTRATION FORM

(In terms of Section 20 of the Companies Act, 2013)

Folio No. / DP ID & Client ID :
.....
.....

Name of 1st Registered Holder :

Name(s) of Joint Holder(s) :
.....

Registered Address :
.....

Email ID (to be registered) :

I/We shareholder(s) of **Raymed Labs Limited** agree to receive communication from the Company in electronic mode under relevant provisions of the Companies Act, 2013. Please register my above e-mail in your records for sending communication through mail.

Signature:- _____

(First Holder)

Date: _____

*Note: Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.



RAYMED LABS LIMITED

CIN: L24111UP1992PLC014240

Regd. Off: 103 Emperor 1, Supertech Emerald Court,
Sector 93A, Noida, Uttar Pradesh- 201304