

RAYMED LABS LIMITED

CIN: L24111UP1992PLC014240

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

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

Date: 30.08.2019

To,

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

Security Code: 531207

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

Dear Sir/Ma'am,

Please find attached herewith **Annual Report** for the **Financial Year 2018-19** as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Submitted for your information and records.

Thanking you.

Yours Sincerely,

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

**AJAI
GOYAL**

Digitally signed by AJAI GOYAL
DN: c=IN, o=Personal,
postalCode=201301, st=Uttar Pradesh,
2.5.4.20=79241580d723e907e75b5abd2
b6fa2b7c74f8b5da028f8f77e3ad5749cef
e85b,
serialNumber=a5d2a3d7a588526692adb
5b98ef57effe90ac9a54dd6ff75e70efca9d
83a7123, cn=AJAI GOYAL
Date: 2019.08.30 11:47:11 +05'30'

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

Place: Noida

RAYMED LABS LIMITED

CIN: L24111UP1992PLC014240

**ANNUAL REPORT
2018-19**

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REFERENCE INFORMATION

BOARD OF DIRECTORS

Mr. AjaiGoyal	Whole Time Director
Ms. NishaGoyal	Director
Ms. Rajni Gupta	Independent Director
Mr. Harsh Prabhakar	Independent Director

KEY MANAGERIAL PERSONNEL

Mr. AjaiGoyal	Whole Time Director
Ms. NishaGoyal	Chief Financial Officer
Mr. DiwakarAgrawal(w.e.f.1 st October, 2018)	Company Secretary and Compliance Officer

AUDIT COMMITTEE

Ms. Rajni Gupta	Chairperson
Mr. AjaiGoyal	Member
Mr. Harsh Prabhakar	Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Harsh Prabhakar	Chairperson
Ms. Rajni Gupta	Member
Ms. NishaGoyal	Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Mr. Harsh Prabhakar	Chairperson
Ms. Rajni Gupta	Member
Mr. AjaiGoyal	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

CIN L24111UP1992PLC014240

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

BANKERS Indian Overseas Bank,
Chakrota Road, Saharanpur – 247001

SHARES LISTED AT BSE Limited

E-MAIL raymedlabs@rediffmail.com

WEBSITE www.raymedlab.com

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the members of Raymed Labs Limited will be held on Saturday, 28th day of September, 2019 at 10:45 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 Financial Statements of the Company for the financial year ended on 31st March, 2019 together with the reports of the Auditor's and Director's thereon.
2. Ordinary Resolution to appoint a Director in place of Ms. Nisha Goyal (DIN:02710946) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for Re-appointment.

Date: 13.08.2019
Place: Noida

By order of the Board of Directors
For Raymed Labs Limited

Ajai Goyal
Whole Time Director
DIN:02636418

NOTES:

1. 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).

2. 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.
3. 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.
4. Brief details of Directors seeking re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) forms part of the notice.
5. The Register of Members and Share Transfer Books will remain closed from Monday, 23rd September, 2019 to Saturday, 28th September, 2019 (both days inclusive).
6. 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.

7. 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.
8. 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.
9. The shares of the Company are at presently listed on BSE Limited.
10. 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.

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

11. The Board of Directors of the company has appointed M/s. Jain P & Associates, Company Secretaries, as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
12. 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 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.
13. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the General Meeting.
14. 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.

15. 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., 22nd September, 2019.
16. 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 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.

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

Date and Time of commencement of e-voting	E-Voting period commence from Wednesday, 25th September, 2019 at 9:00 A.M.
Date and Time of Conclusion of e-voting	E-Voting period ends on Friday, 27th September, 2019 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., 22nd September, 2019 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."
- 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) Member 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 onto www.evotingindia.com and voted 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 Member 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 the irname and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If
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Dividend	<p>your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p> <p>Bank Details OR Date of Birth (DOB) Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter them emberid/ folio number in the Dividend Bank details field as mentioned in instruction (v).
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- 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, member holding shares in demat form will now reach ‘Password Creation’ menu where in they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for 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 voting on the resolutions contained in this Notice only.
- xii. Click on the EVSN No.190819010 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 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 190819010” 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.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be mailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- 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@rediffmail.com

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

Name	Ms. Nisha Goyal
Director Identification Number (DIN)	02710946
D.O.B.	11.01.1958
Expertise in specific area	Gold & Diamond Jewellery and Fashion boutique.
	Finance and administration
Date of First appointment on the Board of the Company	13.07.2002
Shareholding in the Company	NIL
List of Directorship held in other companies	Gemini Traders (India) Private Limited
Names of other Listed Entities in which the person holds membership of Committees of the Board	-
Relationship between Directors Inter-se	Wife of Mr. Ajai Goyal, Whole Time Director

DIRECTORS' REPORT

To.

The Shareholders of the Company,

Your Directors are pleased to present this 27th Annual Report together with the Audited Annual Financial Statements for the year ended March 31st, 2019.

FINANCIAL HIGHLIGHTS- AT A GLANCE

★ **Overall Performance of your Company**

- The Financial Year 2018-19 had been a little tough for the Company as your Company has shown conventional performance during the year under review. The net Loss of your Company had gone down from Rs. (566350) in the Financial Year 2017-18 to Rs. (535350) in the Financial Year 2018-19.

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

Amount (In “000”)

PARTICULARS	Standalone	
	2018-19	2017-18
Income from Business Operations	-	-
Other Income	126.00	120.00
Total Income	126.00	120.00
Less: Expenditure	366.35	398.85
Less: Exceptional Items	295.00	287.50
Profit/Loss before Tax	(535.35)	(566.35)
Less: Tax Expense	-	-
Add: Deferred Tax Asset	-	-
Net Profit/Loss after Tax	(535.35)	(566.35)
Earnings per share:		
Basic	(0.12)	(0.13)
Diluted	(0.12)	(0.13)

DIVIDEND

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

RESERVES

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

SHARE CAPITAL

During the year under review, the Company has not issued any shares including Equity Shares, Shares with Differential Voting Rights, Stock Options, Sweat Equity, etc. The Company has not bought back any equity shares during the year 2018-19.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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

DEPOSITS

During the year under review, the Company has not accepted any deposits in terms of *section 73* of the Companies Act, 2013. There were no unclaimed deposits at the end of Financial Year i.e. 31st March, 2019.

SUBSIDIARY / ASSOCIATE/ JOINT VENTURES COMPANIES OF THE COMPANY

The Company is not having any Subsidiary Company/ Joint Venture/ Associate Company during the financial year 2018-19. Form AOC-1 is annexed herewith as “**Annexure-A**”

MANAGEMENT DISCUSSION & ANALYSIS REPORT

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

CHANGE IN DIRECTORS /KEY MANAGERIAL PERSONNEL DURING THE YEAR

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

S. No.	Name	Designation	Nature of Change	With Effect From
1.	Mr. DiwakarAgrawal	Company Secretary & Compliance Officer	Appointment	01.10.2018

Ms. NishaGoyal (DIN: 02710946), Director will be retiring by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The Board recommends her re-appointment to the Board of the Company at the ensuing Annual General Meeting.

DIRECTOR’S RESPONSIBILITY STATEMENT

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

- In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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 ;
- 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;
- The Directors had prepared the Annual Accounts on a going concern basis;
- The Directors had laid down Internal Financial Controls to be followed by the Company and such controls are adequate and are operating effectively;
- 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.

Details in respect of frauds reported by auditors:

There were no instances of fraud reported by the auditors.

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

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

EXTRACT OF ANNUAL RETURN

The details forming part of extract of Annual Return under sub section 3 of Section 92 of the Companies Act, 2013 in Form **MGT-9** is annexed herewith as “**Annexure C**”.

NUMBER OF MEETINGS OF THE BOARD & COMMITTEES

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

AUDIT COMMITTEE

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

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Company is 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.

VIGIL MECHANISM COMMITTEE

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

BOARD ANNUAL EVALUATION

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

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

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

A. STATUTORY AUDITOR

The members at the Annual General Meeting held on 24th September, 2015 appointed **M/s A. Kay. Mehra & Co., Chartered Accountants (Firm Registration No. 050004C)** as Statutory Auditors of the Company for a period of five years to hold office from the conclusion of 23rd Annual General Meeting of the Company till the conclusion of 28th Annual General Meeting of the Company.

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

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

There are no qualifications, reservations or adverse remarks made by Secretarial Auditors in their Report and the same is self explanatory.

Annual Secretarial Compliance Report

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

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

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

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

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

In the financial year 2018-19, company did not enter into any contracts or arrangements with any related party. Form AOC-2 is attached as **Annexure "B"**.

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

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

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

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

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

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

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

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

RISK MANAGEMENT

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

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

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

VIGIL MECHANISM / WHISTLE BLOWER POLICY

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

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

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

CORPORATE GOVERNANCE REPORT

As per Reg. 34 of SEBI Regulation, 2015 to be read with Part A of Schedule V of the said regulations, a separate section on corporate governance practices followed by the company, together with the certificate from the company's Statutory Auditors/ Practicing Company Secretary confirming compliance forms an integral part of this Report. And the report thereon is annexed herewith as “**Annexure- F**”.

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, 2019 based on the internal control over financial reporting criteria established by the Company.

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

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

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

PERSONNEL RELATIONS

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

PARTICULARS OF EMPLOYEES

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

ACKNOWLEDGEMENT

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

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

Date: 13.08.2019

Place: Noida

Ajai Goyal

**Whole Time Director
DIN: 02636418**

Nisha Goyal

**Director
DIN:02710946**

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	Not Available
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
6.	Profit/Loss for the year Considered in Consolidation Not Considered in Consolidation	Not Applicable Not Applicable 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 Raymed Labs Limited**

Date: 13.08.2019

Place: Noida

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

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

**Diwakar Agrawal
Company Secretary**

FORM NO. AOC.2

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

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

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

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

Date: 13.08.2019

Place: Noida

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

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

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

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

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shareheld	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-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1,212,050	-	1,212,050	28.36%	1,212,050	-	1,212,050	28.36%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	1,212,050	-	1,212,050	28.36%	1,212,050	-	1,212,050	28.36%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	1,212,050	-	1,212,050	28.36%	1,212,050	-	1,212,050	28.36%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	41,000	41,000	0.96%	41,000	-	41,000	0.96%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs -	-	-	0.00%	-	-	-	0.00%	0.00%	
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	41,000	41,000	0.96%	41,000	-	41,000	0.96%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	570,508	127,900	698,408	16.34%	5,79,468	1,27,900	707,368	16.55%	0.21%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	577,980	455,884	1,033,864	24.19%	566,103	455,884	1,021,987	23.91%	-0.28%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	934,366	74,200	1,008,566	23.60%	937,291	74,200	1,011,491	23.66%	0.06%
c) Others (specify)									
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	200,000	200,000	4.68%	-	200,000	200,000	4.68%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts -	-	-	0.00%	-	-	-	0.00%	0.00%	
Other- NRI- Repartiable	45,363	12,200	57,563	1.35%	45,363	12,200	57,563	1.35%	0.00%
Other-Individual HUF	22,049	-	22,049	0.52%	22,041	-	22,041	0.52%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	2,150,266	870,184	3,020,450	70.68%	2,150,266	870,184	3,020,450	70.68%	0.00%
Total Public (B)	2,150,266	911,184	3,061,450	71.64%	2,191,266	870,184	3,061,450	71.64%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	3,362,316	911,184	4,273,500	100.00%	3,403,316	2,082,234	4,273,500	100.00%	0.00%

(ii) Shareholding of Promoter

S. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2018]			Shareholding at the end of the year [As on 31-March-2019]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total Shares	No. of Shares	% of total Shares of the company	% of shares Pledged / encumbered to total shares	
1	Ajai Goyal	1,212,050	28.36%	-	1,212,050	28.36%	-	0.00%

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

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

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

S. No.	Name of Shareholders	Shareholding at the beginning of the year [As on 31-March-2018]		Cumulative Shareholding during the year [As on 31-March-2019]		Increase/(decrease) during the year	
		No. of shares	% of total shares	No. of shares	% of total shares	No. of Shares	% of total Shares
	At the beginning of the year						
1	Amzel Limited	299,988	7.02%	299,988	7.02%	-	0.00%
2	Nord Asia Investment Ltd	200,000	4.68%	200,000	4.68%	-	0.00%
3	Shailesh Natvarlal Gandhi	166,220	3.88%	166,220	3.88%	-	0.00%
4	Rabindra Kapur	145,000	3.39%	145,000	3.39%	-	0.00%
5	Carnation Commodities Pvt Ltd	105,285	2.46%	105,285	2.46%	-	0.00%
6	Hemant Dembla	99,014	2.32%	99,014	2.32%	-	0.00%
7	First Global Stockbrokng Pvt Ltd	70,542	1.65%	70,542	1.65%	-	0.00%
8	Meghna Dembla	68,153	1.59%	68,153	1.59%	-	0.00%
9	Chandersh Shantilal Shah	48,800	1.14%	48,800	1.14%	-	0.00%
10	Girschandra Jayntilal Parekh	45,000	1.05%	45,000	1.05%	-	0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Directors and Key Managerial Personnel	Shareholding at the beginning of the year[As on 31-March-2018]		Cumulative Shareholding during the year[As on 31-March-2019]	
		No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				
1	Ajai Goyal	1,212,050	28.36%	1,212,050	28.36%
	Change during the year	NO CHANGE			
	At the end of the year				
1	Ajai Goyal	1,212,050	28.36%	1,212,500	28.36%

V. INDEBTEDNESS

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

(Amt. Rupees)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	19,879,640.00	-	19,879,640.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	19,879,640.00	-	19,879,640.00
Change in Indebtedness during the financial year	-			
* Addition	-	105,050.00	-	105,050.00
* Reduction	-	-	-	-
Net Change	-	105,050.00	-	105,050.00
Indebtedness at the end of the financial year	-			
i) Principal Amount	-	19,984,690.00	-	19,984,690.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		19,984,690.00	-	19,984,690.00

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

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

B. Remuneration to other Directors

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

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

S. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rupees)
	Name		Nisha Goyal	Diwakar Agrawal	
	Designation	CEO	CFO	CS	
1	Gross salary			90,000.00	90,000.00
	(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	-	-	90,000.00	90,000.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

**On Behalf of the Board of Directors
For Raymed Labs Limited**

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

**Nisha Goyal
Director
DIN: 02710946**

**Date: 13.08.2019
Place: Noida**

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

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

To,
The Members,

Raymed Labs Limited

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

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

Based on our verification of the **Raymed Labs Limited's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2019** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Raymed Labs Limited** ("the Company") for the financial year ended on **31st March, 2019** 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.**
 - (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
- (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;

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

We further report that

- During the year, Company has appointed a Whole Time Company Secretary pursuant to Section 203 of the Companies Act, 2013.
- As per the Managements' representation, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

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

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

Date: 13.08.2019

Place: Noida

For **Jain P & Associates,**
Company Secretaries

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

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.

Date: 13.08.2019

Place: Noida

**For Jain P & Associates
Company Secretaries**

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

CORPORATE GOVERNANCE REPORT

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 2019, there were Four Directors comprising Two Executive Directors including One Whole Time Director and Two Non-Executive Independent Directors.

As on 31st March, 2019, 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 2018 -19 and the last Annual General Meeting is given below:

S. No.	Name	Category	Number of Board Meetings held during the year 2018-2019		Whether attended last AGM for FY 2017-18	No. of Membership/ Chairpersonship in mandatory Committees	
			Held	Attended		Chairpersonship	Membership
1.	Mr. Ajai Goyal	Whole-time Director	6	6	Yes	0	3
2.	Ms. Nisha Goyal	Executive Director	6	6	Yes	1	2
3.	Ms. Rajni Gupta	Non-Executive Independent Director	6	6	Yes	1	4
4.	Mr. Harsh Prabhakar	Non-Executive Independent Director	6	6	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 Six times. The dates on which the meetings were held are **19.05.2018, 11.08.2018, 01.10.2018, 13.11.2018, 27.12.2018 and 13.02.2019** 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 issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013.

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. 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 2018-19.

C. Familiarization Program for Directors

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

D. Skill/Expertise/Competence of the Board of Directors

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

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

The Nomination and Remuneration Policy of Directors, KMPs and Other Employees of the Company sets out the criteria which serve as guidelines in considering potential nominees to the Board of Directors to ensure the continuance of a dynamic and forward-thinking Board.

- E.** In the opinion of the Board the independent directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements), 2015 and are independent of the management.
- F.** During the year, none of the Independent Director has resigned from the post of directorship pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

A. Audit Committee

- i.** The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Regulations, 2015 read with Section 177 of Companies Act, 2013.
- ii.** The term of reference of the Audit Committee is as per Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and provisions of Companies Act 2013.
- iii.** The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings.

- iv. The previous Annual General Meeting (AGM) of the Company was held on 28th September, 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 2018-19 on **19.05.2018, 11.08.2018, 13.11.2018 and 13.02.2019.**

vii. The necessary quorum was present for all the meetings.

viii. The role of the **audit committee** includes the following:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditor;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. significant adjustments made in the financial statements arising out of audit findings;
 - e. compliance with listing and other legal requirements relating to financial statements;
 - f. disclosure of any related party transactions;
 - g. modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence & performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;

10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up thereon;
15. Reviewing the findings of any internal investigation by the internal auditors in matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualification, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

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

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

x. Audit & other duties

1. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
2. Discussion with internal auditors of any significant findings and follow up there on.
3. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and Internal Auditors considering their independence and effectiveness and their replacement and removal.

4. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
5. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

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

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

S.No.	Name 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 2018-19 on **19.05.2018, 11.08.2018, 13.11.2018 and 13.02.2019**. 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
- 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. Diwakar Agrawal
Designation	Company Secretary & Compliance Officer
Address	103, Emperor One Supertech Emerald Court, Sector-93A, Noida, Uttar Pradesh-201304

vi. Details of investor complaints received and redressed during the year 2018-19 are as follows:

No. of Complaints pending as on 01.04.2018	No. of Complaints received during the year 2018-19	No. of Complaints resolved during the year	No. of Complaints not resolved during the year to the satisfaction of shareholders	No. of Complaints pending as on 31.03.2019
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 duly constituted the Nomination & Remuneration Committee, with members being Non-Executive Directors and Independent Director as Chairperson. The composition of Nomination & Remuneration Committee is as follows:

S.No.	Name of the Member	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. NishaGoyal	Member	2	2

The committee meetings were held on **11.08.2018** and **29.09.2018**.

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

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

iii. Performance Evaluation Criteria For Independent Directors:

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

- a) Each of the director(s) are required to assign the rating on different parameters for the evaluation of board, independent director(s) and committees of the Board of Directors and has to submit the same to the Nomination & Remuneration Committee.

b) The rating is to be assigned on a scale of five for the purpose of evaluation of performance as under:

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

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

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 2018-19.

The Company had not given any stock options during the year 2018-19.

Except as mentioned above, there was no pecuniary relationship or transaction with Non-Executive Directors vis-a-vis the Company during the financial year 2018-19.

V. GENERAL BODY MEETING

a) Annual General Meeting

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

Financial Year	Date	Venue	Time	Whether any Special Resolution passed
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
2017-18	28.09.2018	Emerald Club, Supertech Emerald Court, Sector 93A, Gautam Buddha Nagar, Noida- 201304	11.30 A.M.	No

- b) No Extraordinary General Meeting of Members was held during the year under review.
- c) No Postal Ballot was conducted during the year under review.

VI. MEANS OF COMMUNICATION

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

The quarterly, half –yearly and annual financial results of the Company are published both in Vernacular language and English National newspaper. The said results are also displayed on Company's website i.e. www.raymedlab.com.

VII. GENERAL SHAREHOLDER INFORMATION

S. No.	Particulars	Information
1.	Annual General Meeting:	
	Date & Time	28.09.2019 at 10.45 A.M
	Venue	Emerald Club, Supertech Emerald Court, Sector 93A Noida, Uttar Pradesh – 201304
2.	Financial year	April 1, 2018 to March 31, 2019
3.	Financial Calendar 2019-20	
	Results for quarter/year ending : (Tentative Schedule)	
	(a) 30th June, 2019	On or before 14th day of August, 2019
	(b) 30th September, 2019	On or before 14th day of November, 2019
	(c) 31st December, 2019	On or before 14th day of February, 2020
	(d) 31st March, 2020	Before end of 30th day of May, 2020
4.	Book Closure	23 rd September, 2019 to 28 th September, 2019
5.	Listed on	BSE LTD.
6.	Dividend payment date	The Company has not recommended or paid any dividend during the financial year under review
7.	Stock Code	531207

VIII. DISCLOSURE

- a) There have been no materially significant related party transactions which may have potential conflict with the interests of the Company at large.
- b) There have been no instances of non-compliance with any of the legal provisions of law made by the Company nor any penalty or restrictions imposed by the stock exchange or SEBI or any other statutory authority on any matter related to the capital markets during the last 3 years.
- c) The Company has in place vigil mechanism and whistle blower policy under which employees can report any violation of applicable laws and regulations and the Code of Conduct of the Company. Vigil Mechanism of the Company provides adequate safeguards against victimization of persons who use such mechanism and no personnel have been denied access to the Audit Committee.

- d) The Company has complied with all the mandatory requirements of Listing Regulations.
- e) The Company does not have any Subsidiary Company. Therefore, policy for determining 'material' subsidiaries is not required to be framed.
- f) The Company has in place Policy for Related Party Transaction and the same is also placed on Company's website i.e. www.raymedlab.com and web-link of the same is <http://raymedlab.com/code-of-conduct/>.
- g) Information pertaining to the disclosure of commodity price risks and commodity hedging activities is not applicable to the Company.
- h) The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).
- i) A certificate from a Company Secretary in practice that none of the Directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board, Ministry of Corporate Affairs or any such statutory authority, forms part of this report.
- j) There were no instances where the Board has not accepted any recommendation of any committee of the board which was mandatorily required during the financial year in concern.
- k) Total fees for all services paid by the listed entity to the statutory auditor and all entities in the network of the statutory auditor is Rs. 23600/-.
- l) There were no complaints filed/pending/disposed of in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the financial year in concern.
- m) A Practicing Company Secretary has carried out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total issued and listed capital. The said Audit Report confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

IX. The provisions of Corporate Governance requirements as specified in regulation 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable on the Company, however, the Company has complied with the same to the extent possible as a part of good Corporate Governance Practice. The company complies with the clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (LODR) Regulations, 2015.

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

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

XI. DISCLOSURE REGARDING SHARES IN SUSPENSE ACCOUNT

- (a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: NIL
- (b) Number of shareholders who approached issuer for transfer of shares from suspense account during the year: NIL
- (c) Number of shareholders to whom shares were transferred from suspense account during the year: NIL
- (d) aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: NIL

- (e) that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: NIL

XII. RISK MANAGEMENT

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

XIII. INDEPENDENT DIRECTORS

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

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

- i) Ms. Rajni Gupta
- ii) Mr. Harsh Prabhakar

Meeting of Independent Directors

As required by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a meeting of the Independent Directors of the Company was convened during the year to oversee and review the performance of Non Independent Directors and of the Board as a whole.

XIV. MANAGEMENT DISCUSSION AND ANALYSIS

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

XV. CEO/CFO CERTIFICATION

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

XVI. COMPLIANCE CERTIFICATION

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

XVII. CODE OF CONDUCTS

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

XVIII. Market price data- high, low during each month of the financial year 2018-19:

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

Month	High (Rs.)	Low (Rs.)
April '18	2.26	2.17
May '18	-	-
June '18	2.17	2.17
July '18	-	-
August '18	-	-
Sep '18	2.37	2.17

Oct '18	-	-
Nov '18	-	-
Dec '18	2.37	2.30
Jan '19	2.30	2.19
Feb '19	2.19	2.19
March '19	2.29	2.29

XIX. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2019:

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Shareholders	No. of Shares held	Amount	% to total
Up to 5000	932	66.57	220897	2208970	5.1690
5001-10000	217	15.50	183787	1837870	4.3006
10001-20000	90	6.42	142306	1423060	3.3300
20001-30000	44	3.14	114826	1148260	2.6869
30001-40000	11	0.78	39765	397650	0.9305
40001-50000	21	1.50	96892	968920	2.2673
50001-100000	40	2.85	307536	3075360	7.1963
100001 & above	45	3.21	3167491	31674910	74.1194
Total	1400	100.00	4273500	42735000	100.00

Categories of Equity shareholders as on March 31, 2019

	Category	No. of Shares	% of Holding
1.	Promoters Holding		
	i. Promoters		
	- Indian Promoters	12,12,050	28.36
	- Foreign Promoters	-	-
	ii. - Persons acting in concert	-	-
	Sub Total	12,12,050	28.36
2.	Non Promoters Holding		
	i. Institutional Investor	-	-
	ii. Mutual Fund and UTI	-	-
	iii. Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/Non Govt. Institutions)	41,000	0.96
	iv. FII's	-	-
	Sub Total	41,000	0.96

3.	Others		
	i. Corporate Bodies	698408	16.34
	ii. Indian Public	2042430	47.79
	iii. NRI's/OCB's	257563	6.03
	iv. Any Other (HUF/Firm/Foreign Companies) Clearing Member	22049	0.52
	Sub Total	3061450	71.64
	Grand Total	42,73,500	100

XX. 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 2019**.

Particulars	Total Shares	% to Equity
Shares in dematerialized form with NSDL	2527904	59.15%
Shares in dematerialized form with CDSL	834412	19.53%
Physical	911184	21.32%
Total	4273500	100%

ISIN of the Company : INE741C01017

The names and addresses of the depositories are as under:

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

XXI. 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	NA

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

Date: 13.08.2019

Place: Noida

By order of the Board of Directors
For RAYMED LABS LIMITED

AjaiGoyal
Whole Time Director
DIN:02636418

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members

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

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2019** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name	DIN	Date of Appointment
1.	Mr. AjaiGoyal	02636418	30.03.1992
2.	Ms. NishaGoyal	02710946	13.07.2002
3.	Ms. Rajni Gupta	07242992	25.08.2015
4.	Mr. Harsh Prabhakar	07272508	25.08.2015

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

For Jain P and Associates
Company Secretaries

Date: 13.08.2019

Place: Noida

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

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.

Date: 13.08.2019

Place: Noida

By order of the Board of Directors
For RAYMED LABS LIMITED

AjaiGoyal
Whole Time Director
DIN:02636418

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE
(In terms of Regulation 34(3) and Schedule V (E) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Raymed Labs Limited

We have examined the report of Corporate Governance presented by the Board of Directors of **Raymed Labs Limited** the year ended 31st March, 2019 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.,
Chartered Accountants,
FRN: 050004C

Date: 13.08.2019

Place: Delhi

CA Deepak Suneja
Partner
Membership No. 501957

CEO/CFO CERTIFICATION

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

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

For Raymed Labs Limited

**Nisha Goyal
Chief Financial Officer**

DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

I, Ajai Goyal, being Whole Time Director of the Company do hereby declare that all the Directors and Senior Management Personnel have affirmed compliance with the code of the conduct of the company for the financial year ended on March 31, 2019.

Date: 13.08.2019

Place: Noida

Ajai Goyal

Whole Time Director

DIN:02636418

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF RAYMED LABS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Raymed Labs Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

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

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

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

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

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

Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements, if any.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

Deepak Suneja
Partner

Noida
May 30, 2019

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

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

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

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

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

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

Deepak Suneja
Partner

Noida
May 30, 2019

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars; including a quantitative details and situation of fixed assets;
 - (b) As explained to us, fixed assets have been physically verified by the management at regular intervals, which in our opinion is reasonable, having regard to the size of the company and nature of its business. No material discrepancies were noticed on such physical verification;
 - (c) According to the information and explanations given to us, in respect of immovable properties the title deeds are held in the name of the Company.
- ii. In respect of its inventories:
 - (a) The Inventories of the Company have been physically verified by the management at reasonable intervals during the year;
 - (b) The discrepancies between physical stocks and the book stocks, which have been properly dealt with, were not material.
- iii. The Company has not granted any loan, secured or unsecured to companies, firms Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the company has not made any loans, investments, guarantees and security as per the provision of section 185 and 186 of the Companies Act, 2013.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Goods and Service Tax, Duty of Custom, Cess and other material statutory dues, as applicable, with the appropriate authorities;

According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding, as at 31st March, 2019 for a period of more than six months from the date of becoming payable;

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

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

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

Deepak Suneja
Partner

Noida
May 30, 2019

BALANCE SHEET AS AT 31st MARCH, 2019

(Rs. in 000)

Particulars	Note No.	As at 31st March 2019	As at 31st March 2018
ASSETS			
Non-current assets			
Property, plant and equipment	1	1,724.62	1,787.74
Intangible assets	2	3.89	4.52
Financial assets	3	-	-
i) Investments		-	-
ii) Loans & Advances		-	-
iii) Others Financial Assets		-	-
Deferred tax assets (net)		-	-
Other non-current assets		-	-
		1,728.51	1,792.27
Current assets			
Inventories	4	-	-
Financial assets			
Investments		-	-
Trade receivables	5	249.38	249.38
Cash Balances	6	14.01	3.18
Bank balances	7	3.39	2.72
Loans & Advances	8	609.60	609.60
Others		-	-
Current Tax Assets (net)		-	-
Other current assets	9	45.00	45.00
		921.38	909.88
TOTAL ASSETS		2,649.89	2,702.15
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	42,735.00	42,735.00
Other equity	11	(62,018.76)	(61,483.41)
Other reserve			
Total Equity		(19,283.76)	(18,748.41)

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	19,984.69	19,879.64
Trade payables	13	-	-
Other financial liabilities	14	500.00	500.00
Other current liabilities	15	1,448.96	1,070.92
Total Current Liabilities		21,933.65	21,450.56
TOTAL EQUITY AND LIABILITIES		2,649.89	2,702.15
		0.00	(0.00)
Significant accounting policies	24		
Notes to Financial Statements	25		

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

For and on behalf of the Board of Directors of
Raymed Labs Limited

Deepak Suneja
Partner
Membership No.: 501957

Ajai Goyal
Whole Time Director
DIN - 02636418

Nisha Goyal
Director & CFO
DIN-02710946

Place : Noida
Date : May 30, 2019

Diwakar Agrawal
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST' MARCH, 2019

(Rs. 000)

Particulars	Note No.	For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
Income			
Revenue from operations	16	-	-
Other income	17	126.00	120.00
Total Income		126.00	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	135.00	106.00
Depreciation and amortisation expense	21	63.74	67.38
Other expenses	22	167.60	225.48
Total Expense		366.35	398.85
Profit/(Loss) before Exceptional items &Tax		(240.35)	(278.85)
Exceptional items	23	295.00	287.50
Profit/(Loss) before tax		(535.35)	(566.35)
Tax expenses			
Current tax		-	-
Deferred Tax		-	-
Profit/(Loss) for the year		(535.35)	(566.35)
Other Comprehensive Income			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods :		-	-
Other comprehensive income to be reclassified to		-	-
Other Comprehensive income for the year (net of tax)		-	-
Total Comprehensive income for the year (net of tax)		(535.35)	(566.35)
Earnings per equity share			
Basic & Diluted		(0.125)	(0.133)

Significant accounting policies	24		
Notes to Financial Statements	25		

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

For and on behalf of the Board of Directors of
Raymed Labs Limited

Deepak Suneja
Partner
Membership No.: 501957

Ajai Goyal
Whole Time Director
DIN - 02636418

Nisha Goyal
Director & CFO
DIN-02710946

Place : Noida
Date : May 30, 2019

Diwakar Agrawal
Company Secretary

'CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

Rs. (000)

Particulars	31st March 2019	31st March 2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(535.35)	(566.35)
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization	63.74	67.38
Operating profit before working capital changes	(471.59)	(498.98)
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	-	-
(Decrease)/increase in trade payables	-	-
(Decrease)/increase in Current Financial Liabilities	105.05	88.71
(Decrease)/increase in Other Current Liabilities	378.04	412.85
Cash generated from operations	483.09	501.56
Net cash flow from/(used in) operating activities (A)	11.50	2.58
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)	11.50	2.58
Cash and cash equivalents at the beginning of the year	5.90	3.32
Cash and cash equivalents at the end of the year	17.40	5.90
Components of cash and cash equivalents		
Cash in hand	14.01	3.18
With banks on current account	3.39	2.72
Total cash and cash equivalents [Refer note 6 (c)]	17.40	5.90
Cash credit from banks	-	-
Balances per statement of cash flows	17.40	5.90
Significant accounting policies		
Notes to the financial statement		

As per our report of even date

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

For and on behalf of the Board of Directors of
Raymed Labs Limited

Deepak Suneja
Partner
Membership No.: 501957

Ajai Goyal
Whole Time Director
DIN - 02636418

Nisha Goyal
Director & CFO
DIN-02710946

Place : Noida
Date : May 30, 2019

Diwakar Agrawal
Company Secretary

RAYMED LABS LIMITED
Statement of changes in equity as at 31st March, 2019

(' in 000)
Amount
42,735.00
0.00
0.00
42,735.00

- a. Equity Share Capital
As at 31 March 2018 -
Add : Issue of equity share capital [refer note 9(a)] -
Less : Equity Shares forfeited during the year
As at 31 March 2019 -

b. Other Equity

Particulars	Reserves and Surplus				Total
	Securities premium (i)	Capital reserve (ii)	Share based payment reserve (iii)	Retained earnings	
As at 31 March 2018	"	"	-	(61,483.41)	(61,483.41)
Total profit for the year	-	-	-	(535.35)	(535.35)
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year	-	-	-	(535.35)	(535.35)
As at 31 March 2019	-	-	-	(62,018.76)	(62,018.76)

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

For and on behalf of the Board of Directors of
Raymed Labs Limited

Deepak Suneja
Partner
Membership No.: 501957

Ajai Goyal
Whole Time Director
DIN - 02636418

Nisha Goyal
Director & CFO
DIN-02710946

Place : Noida
Date : May 30, 2019

Diwakar Agrawal
Company Secretary

RAYMED LABS LIMITED
Notes to financial statements as at 31st March, 2019

Rs. (000)

1. Property, plant and equipment

	Land	Building	Electrical Install. Revamping	Plant & Machinery	Other Misc. Fixed Assets	Cylinders for Printing	Lab Instruments	Fire Extinguisher	Mobile	Measurement Instruments	Vehicles	Total
Cost At 31 March 2018	550.00	2,073.50	32.51	883.11	117.10	13.06	124.92	14.16	59.92	8.74	26.95	3,903.97
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2019	550.00	2,073.50	32.51	883.11	117.10	13.06	124.92	14.16	59.92	8.74	26.95	3,903.97
Depreciation												
At 31 March 2018	-	849.57	25.02	883.11	114.50	13.06	124.92	12.57	59.92	6.63	26.95	2,116.24
Charge for the Year	-	61.20	1.04	-	0.36	-	-	0.22	-	0.29	-	63.12
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2019	-	910.76	26.06	883.11	114.86	13.06	124.92	12.79	59.92	6.92	26.95	2,179.35
Net-Block												
At 31 March 2018	550.00	1,223.93	7.49	-	2.60	-	-	1.59	-	2.11	-	1,787.74
At 31 March 2019	550.00	1,162.74	6.45	-	2.24	-	-	1.37	-	1.82	-	1,724.62

Intangible assets

	Trade Mark	Technical Know-how	Total
Cost At 31 March 2018	12.57	102.67	115.24
Additions	-	-	-
Deletion	-	-	-
At 31 March 2019	12.57	102.67	115.24
Amortisation			
At 31 March 2018	11.37	99.35	110.72
Charge for the year	0.17	0.46	0.63
At 31 March 2019	11.54	99.81	111.35
Net Block			
At 31 March 2018	1.20	3.32	4.52
At 31 March 2019	1.03	2.86	3.89

RAYMED LABS LIMITED

Notes to financial statements as at 31st March, 2019

3 FINANCIAL ASSETS

(RS. IN "000")

	As at 31st March 2019	As at 31st March 2018
	-	-
Total	-	-

4 INVENTORIES (at lower of cost or net realisable value)

	As at 31st March 2019	As at 31st March 2018
Finished goods	-	-
	-	-

5 TRADE RECEIVABLES

	As at 31st March 2019	As at 31st March 2018
Unsecured and considered goods over six months	249.38	249.38
Other	-	-
Total	249.38	249.38

6 CASH BALANCES

	As at 31st March 2019	As at 31st March 2018
Cash in hand	14.01	3.18
Total	14.01	3.18

7 BANK BALANCES

	As at 31st March 2019	As at 31st March 2018
Balance with Scheduled Banks	3.39	2.72
Total	3.39	2.72

8 LOANS AND ADVANCES

	As at 31st March 2019	As at 31st March 2018
Secured Considered good	-	-
Unsecured Considered good	609.60	609.60
Total	609.60	609.60

9 OTHER CURRENT ASSETS

	As at 31st March 2019	As at 31st March 2018
Prepaid Expenses	45.00	45.00
Total	45.00	45.00

RAYMED LABS LIMITED

Notes to financial statements as at 31st March, 2019

10 SHARE CAPITAL

	As at 31st March 2019	As at 31st March 2018
Authorised share capital		
50,00,000 Equity Shares of par value Rs. 10/- each (Previous year 50,00,000 Equity shares of par value of Rs. 10/- each)	50,000.00	50,000.00
	50,000.00	50,000.00
Issued, Subscribed and fully paid-up share capital		
42,73,500 Equity Shares of par value Rs. 10/- each (Previous Year - 42,73,500 Equity Shares of par value Rs. 10/- each)	42,735.00	42,735.00
Total issued, subscribed and fully paid-up share capital	42,735.00	42,735.00

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

Equity shares

	No of Shares		(Rs. In 000)	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
At the beginning of the year	4,273,500	4,273,500	42,735.00	42,735.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	4,273,500	4,273,500	42,735.00	42,735.00

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

	No. of Shares		% holding in the class	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Equity Shares of Rs. 10 each fully paid				
Ajay Goyal	1,212,050	1,212,050	28.36%	28.36%
Amzel Limited	299,988	299,988	7.02%	7.02%

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

11 OTHER EQUITY : REFER STATEMENT OF CHANGES IN EQUITY.

	As at 31st March 2019	As at 31st March 2018
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	(61,483.41)	(60,917.06)
Add: Profit for the year	(535.35)	(566.35)
Other Comprehensive income for the year	-	-
Net surplus in the statement of profit and loss	(62,018.76)	(61,483.41)
Total reserves and surplus	(62,018.76)	(61,483.41)

FINANCIAL LIABILITIES**12 Borrowings**

	As at 31st March 2019	As at 31st March 2018
From Promoter Group	19,984.69	19,879.64
From Banks	-	-
Total	19,984.69	19,879.64

13 Trade payables

	As at 31st March 2019	As at 31st March 2018
Trade payables	-	-
Total	-	-

14 Other Financial liabilities

	As at 31st March 2019	As at 31st March 2018
Other Loans & Advances	500.00	500.00
Total	500.00	500.00

15 OTHER CURRENT LIABILITIES

	As at 31st March 2019	As at 31st March 2018
Misc. Expenses Payables	1,448.96	1,070.92
Total	1,448.96	1,070.92

16 REVENUE FROM OPERATIONS

	31st March 2019	31st March 2018
Total	-	-

17 OTHER INCOME

	31st March 2019	31st March 2018
Rent	126.00	120.00
Total	126.00	120.00

18 PURCHASE OF TRADED GOODS

	31st March 2019	31st March 2018
Purchases	-	-
Total	-	-

19 (INCREASE) / DECREASE IN INVENTORIES

	31st March 2019	31st March 2018
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 2019	31st March 2018
Salary, wages and bonus	135.00	106.00
Contribution to provident and other fund	-	-
Total	135.00	106.00

21 DEPRECIATION AND AMORTISATION EXPENSE

	31st March 2019	31st March 2018
Depreciation of property, plant and equipment	63.12	66.65
Amortization of intangible assets	0.63	0.73
Total	63.74	67.38

22 OTHER EXPENSES

	31st March 2019	31st March 2018
Professional fees	16.58	40.70
General Expenses	-	51.31
Bank Charges	0.21	-
Postage & Telegram	8.15	-
Printing & Stationery	8.40	-
Meeting Expenses	5.56	-
Telephone Expenses	2.12	-
Audit Fees	23.60	20.00
Advertisement	6.62	21.77
Legal and Professional Charges	96.37	91.70
Total	167.60	225.48

23 EXCEPTIONAL ITEM:

	31st March 2019	31st March 2018
BSE Listing Fees	295.00	287.50
Total	295.00	287.50

24. CORPORATE INFORMATION & SIGNIFICANT ACCOUNTING POLICIES

A. CORPORATE INFORMATION

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

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

B. SIGNIFICANT ACCOUNTING POLICIES

B.1 Basis of Preparation of Financial Statements

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

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

B.2 Summary of Significant Accounting Policies

a) Property, plant & equipment

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

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

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

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

b) Intangible assets

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

c) Inventories

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

d) Provisions & Contingent Liabilities

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

e) Tax Expenses

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

f) Revenue recognition

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

g) Expenses Recognition

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

h) Cash Flow Statement

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

i) Provisions for doubtful debts & advances

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

j) Earning Per Share (EPS)

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

25. NOTES TO FINANCIAL STATEMENTS

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.

Ajai Goyal

Whole Time Director

DIN-02636418

Nisha Goyal

Director & CFO

DIN-02710946

Diwakar Agrawal

Company Secretary

RAYMED LABS LIMITED

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

CIN: L24111UP1992PLC014240

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 Annual General Meeting of the company, to be held on **28th September, 2019 at 10.45A.M. at 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.	Resolution	For	Against
1	To receive, consider and adopt the Audited financial statements of the Company for the financial year ended 31 st March, 2019, the reports of the Board of Directors and Auditors thereon.		
2	Re-appointment of Ms. NishaGoyal (DIN: 02710946) , who retires by rotation and being eligible, offers for re-appointment.		

Signed this _____ day of _____ 2019.

Affix Revenue Stamp of Rs. 1/-

Signature of Shareholder

Signature of Proxy holder(s)

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.

RAYMED LABS LIMITED

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

CIN: L24111UP1992PLC014240

Tel: 0120-2426900, **Website:** www.raymedlab.com

Email: raymedlabs@rediffmail.com

Form No. MGT-12

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

BALLOT PAPER

27th Annual General Meeting of the members of Raymed Labs Limited to be held on 28th September, 2019 at 10.45A.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 Resolution 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 31 st March, 2019, the reports of the Board of Directors and Auditors thereon.		
2.	Re-appointment of Ms. Nisha Goyal (DIN: 02710946) , who retires by rotation and being eligible, offers herself for re-appointment.		

Date:

Place:

Signature of Shareholder

** Please tick in the appropriate column*

RAYMED LABS LIMITED

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

CIN: L24111UP1992PLC014240

Tel: 0120-2426900, **Website:** www.raymedlab.com

Email: raymedlabs@rediffmail.com

ATTENDANCE SLIP

27th Annual General Meeting, on Saturday, 28th September, 2019 at 10.45 AM.

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 **27th Annual General Meeting of the Company held on Saturday, 28th September, 2019, at 10.45 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.*

ROUTE MAP

