

DHANVANTRI
JEEVAN REKHA LTD.

1, SAKET, MEERUT. Tel. 648151, 648152

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SEVENTH ANNUAL REPORT

DHANVANTRI JEEVAN REKHA LIMITED

(Registered Office: 1, Saket, Meerut, U.P.)

NOTICE

Notice is hereby given that the **Seventh Annual General Meeting** of the members of **M/s DHANVANTRI JEEVAN REKHA LIMITED** will be held on Friday the 29th day of September, 2000 at Western U.P. Chamber of Commerce & Industry, Bombay Bazar, Meerut Cantt., Meerut at 11.00 A.M. to transact the following business:-

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2000 and the Profit & Loss Account for the year ended on that date alongwith the Report of the Directors Auditors thereon.
2. To reappoint Director in place of Sh. Praduman Kumar Sharma, who retires by rotation and being eligible offers himself for re-appointment.
3. To reappoint Director in place of Smt Rowena Sharma, who retires by rotation and being eligible offers herself for re-appointment.
4. To reappoint Director in place of Dr. S.P. Mithal, who retires by rotation and being eligible offers himself for re-appointment.
5. To reappoint Director in place of Sh. Premjit S. Kashyap, who retires by rotation and being eligible offers himself for re-appointment.
6. To reappoint M/s Vipin Nagar & Co., Chartered Accountants, Meerut as Auditors to hold the office until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS :

7. To consider all if thought fit pass with or without modification the following resolution as a special resolution.

"Resolved that pursuant to section 31 & other applicable provisions, if any, of The Companies Act, 1956 the Article 89(1) of the Articles of Association of the company be amended and shall always be substituted by the following :

89(1) Each Director shall be entitled to receive out of the funds of the Company for his services in attending meetings of the Board or a Committee of the Board, a fee of Rs. 500/- (Rupees Five hundred only) per meeting of the Board or a Committee of the Board attended by him. The Director appointed (in pursuance of article 101) shall also be entitled to receive a commission at such rate not exceeding 1% of the net profits of the Company computed in the manner referred to in sub-section (1) of section 198 of the Act as may from time to time be determined by the Board and the same shall be divided between them in such proportion as the Board may determine and in default of determination equally. All other remuneration, if any payable by the Company

to each Director, whether in respect of his services as a Managing Director or a Director in the whole or part time employment of the Company shall be determined in accordance with and subject to the provisions of these Articles and of the Act.

For & on Behalf of the Board of Directors

Sd/-

(Dr. S.P. Gupta)

Chairman

Place : Meerut
Date : 01.09.2000

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. Proxies, in order to be effective, must reach the registered office of the company not less than 48 hours before the meeting.
2. An Explanatory Statement pursuant to Section 173(2) of The Companies Act, 1956 is annexed hereto.
3. Members are requested to bring their Annual Report alongwith them as extra copies will not be supplied due to high cost of paper & printing.
4. A member desirous of obtaining any information on accounts of the company at the Annual General Meeting is requested to forward such queries to the company at least ten days prior to the meeting enabling the Management to keep the information ready.
5. The company's Register of Members and Share Transfer Book will remain closed from 25.09.2000 to 29.09.2000 (both days inclusive).

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO. 7

Pursuant to Article 89(1) of the Articles of Association of the company the fee of Rs. 250/- (Two Hundred Fifty only) per meeting of the Board or a Committee of the Board attended by him be increased to Rs. 500/- (Five hundred only) per meeting of the Board or a Committee of the Board attended by him. The above referred increase in the fee has been proposed in view of the expansion in the business activities of the company and the active role played by the Directors in execution of the projects for the said expansion.

All the Directors are interested to the extent of the fee paid to them for attending the meeting of the Board or a Committee of the Board.

The Board recommends these resolutions for the approval of the members.

For & on Behalf of the Board of Directors

Sd/-

(Dr. S.P. Gupta)

Chairman

Place : Meerut
Date : 01.09.2000

DHANVANTRI JEEVAN REKHA LIMITED

(Registered Office: 1, Saket, Meerut, U.P.)

DIRECTORS' REPORT

Dear Members,

Your Directors hereby present their Seventh Annual Report and Audited Accounts for the year ended on 31st March 2000.

FINANCIAL RESULTS :

S.No.	Financial Heads	(Rs in Lacs)	
		Current Year	Previous Period (15 months)
1.	Income from Operations & Other Income	118.96	123.43
2.	Profits before depreciation & interest	38.52	32.02
3.	Interest	13.74	21.74
4.	Depreciation	32.46	40.15
5.	Profit/(Loss)	(07.68)	(29.87)
6.	Provision for taxation	NIL	NIL
7.	Profit/(loss) after taxation carried over to the Balance Sheet	(07.68)	(29.87)

OPERATIONS:

Your Directors are pleased to inform you that the company has marked its entry into the new millenium with increase in operation receipts by 22% as compared to the last year (annualised).

The company has earned profit before Depreciation and interest to the extent of Rs. 38.52 Lacs which is higher by 50% as compared to the last year (annualised). The losses suffered by the company are mainly on account of high depreciation on fixed assets.

FUTURE OUTLOOK

Your Directors are pleased to inform you that the company has successfully completed the hospital project. Till the last Annual General Meeting the company was basically a diagnostic cum therapeutic centre and now the company has added a six beded dedicated ICCU/ICU and indoor hospitalisation facilities having twenty six beds. The Directors are hopeful that with the addition of indoor facilities the company will be able to generate sufficient revenue to cover its expenses, interest and depreciation.

DIVIDEND:

In view of losses suffered by the company during the year under consideration the Directors have not recommend dividend for the year ended on 31st march 2000.

AUDITORS:

M/s Vipin Nagar & Co., Meerut, auditors of the company retires at the ensuing Annual General Meeting and being eligible offer themselves for reappointment. The Board recommends their reappointment subject to the provisions of section 224(1B) of The Companies Act, 1956

DIRECTORS:

Dr. S.P.Mithal, Mr. P.K. Sharma, Mrs. Rowena Sharma and Mr. P. S. Kashyap, Directors of the company retire by rotation in the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The Board has proposed resolution for their reappointment in the ensuing Annual General Meeting as Directors of the Company liable to retire by rotation.

During the year ended 31.03.2000 Dr. Virendra Singh Phull, Director of the company was appointed as Managing Director of the company in exercise of the powers vested with the Board of Directors vide section 291 of The Companies Act, 1956 for a term not exceeding two years in place of Dr. Gyan Prakash Elhence who ceased to be the Managing Director with effect from 14th December 1999.

The Directors put on record their deep appreciation for the services rendered by Dr. Gyan Prakash Elhence during his tenure as the Managing Director of the company and look forward to his continued support as Director of the company.

Y2K PREPAREDNESS:

Your Directors are glad to inform you that the company had smooth transition to the year 2000, no Y2K problem was noticed and all the systems and equipments installed functioned normally.

LISTING ON STOCK EXCHANGE:

The company's securities are listed on The Uttar Pradesh Stock Exchange Association Ltd., Kanpur, The Stock Exchange, Mumbai and The Stock Exchange Association Ltd., Delhi. The company has paid the listing fee for all the stock exchanges and has complied with all the requirements of the listing agreement.

INFORMATION AS PER SECTION 217(I)(E) READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 & FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED ON 31ST MARCH, 2000.

A. CONSERVATION OF ENERGY:

Your company is not covered by the Schedule of industries under Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 requiring furnishing of information regarding conservation of energy. However, the company does lay a great deal of emphasis on conservation of energy in all phases of operation.

B. TECHNOLOGY ABSORPTION : Not Applicable