

# **DJRL**

## **24<sup>th</sup> Annual Report- 2017**

**DHANVANTRI JEEVAN REKHA LIMITED**  
**1-SAKET, MEERUT, U.P. 250003**

**BOARD OF DIRECTORS**

Dr. Varinder Singh Phull	Managing Director
Mr. Premjit Singh Kashyap	Chairman
Mr. Ashok Kumar Singh Chaudhary	Director
Mrs. Meenaakashi Elhence	Director
Mr. Abhimanyu Arora	Director (upto 18.07.2017 due to his death)
Ms. Shalini Sharma	Director

**CHIEF FINANCIAL OFFICER**

Mr. Dhanendra Jain (w.e.f. 28.05.2015 )

**COMPANY SECRETARY**

Mr. Pankaj Gupta (w.e.f. 01.12.2000)

**AUDITORS**

M/s K. K. Jain & Co.  
Chartered Accountants  
184 A, Garud Appartments,  
Pocket-IV, Mayur ViharPhase-I  
Delhi- 110091

**BANKERS**

Punjab National Bank

**REGISTERED OFFICE**

1-Saket, Meerut  
U.P. 250003

**SHARE TRANSFER AGENT**

Beetal Financial & Computer Services Pvt Ltd,  
Beetal house, 3rd Floor, 99, Mandangir,  
Behind Local Shopping Centre,  
Near Dada Harsukhdas Madangir,  
New Delhi, Delhi,110062

## DHANVANTRI JEEVAN REKHA LIMITED

CIN: L85110UP1993PLC015458

Registered Office: 1- Saket Meerut UP 250003

Ph: 0121-2648151-52, 2651801, Fax: 2651803

E-mail: dhanvantrihospital@gmail.com Website: www.djrl.org.in

## NOTICE

Notice is hereby given that the **24<sup>th</sup> Annual General Meeting** of the members of **M/s DHANVANTRI JEEVAN REKHA LIMITED** will be held on Monday the **25<sup>th</sup> day of September, 2017** at Western U.P. Chamber of Commerce & Industry, Bombay Bazar, Meerut at 10.00 A.M. to transact the following business:

**ORDINARY BUSINESS:**

1. To consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2017 and the statement of Audited Profit & Loss Account for the year ended on that date, Cash Flow Statement along with the Report of the Directors and Auditors thereon.
2. To Re-appoint Ms. Shalini Sharma (DIN: 03530674), who retires by rotation at this meeting and being eligible, offers herself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 (Act) and all other applicable provisions, if any of the Act and the Rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s K.K. Jain & Co., Chartered Accountants, [Firm Registration No. 02465N], as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting, i.e., 25<sup>th</sup> Annual General Meeting, at such remuneration as may be mutually agreed between the Board of Directors of the Company and Auditors."

**SPECIAL BUSINESS:**

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

"RESOLVED that pursuant to section 196(3) read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded for continuation of holding of office of Managing Director by Dr. V.S. Phull (DIN 00617947) upon attaining the age of 70 (Seventy) years on 24/04/2016 upto the expiry of his present term of office, on the existing terms and conditions as mentioned in the Board Resolution dated August 8th 2015 duly approved by shareholders at AGM."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

5. Alteration/ Adoption of Object Clause of the Memorandum of Association of the Company as per Companies Act, 2013.  
To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, read with the applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of the Registrar of Companies, existing object Clause 3(b), 3(c) be and are hereby substituted by inserting Clause 3(b) containing objects incidental or Ancillary to the attainment of the Main Objects from 1 to 148 as per draft MOA.

**RESOLVED FURTHER THAT** The Board of Directors and/or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things as may be required for giving effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

6. Alteration/ Adoption of New Set of Articles of Association of Company as Per Companies Act, 2013  
To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED pursuant to the provisions of sections 5, 14 and 15 of the Companies Act, 2013, and Schedule I enacted thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Companies Act 2013, that a new set of Articles of Association, primarily based on Table F of Schedule I to the Companies Act 2013, be and is hereby approved and adopted as the new set of Articles of Association in place of the existing Articles of Association of the Company."

For &amp; on Behalf of the Board of Directors

Sd/-

(Premjit S. Kashyap)

CHAIRMAN

Place: Meerut

Date: 11.08.2017

## 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 the proxy need not be a member of the company. Proxies, to be effective shall be duly filled, stamped, signed and deposited, not less than 48 hours before the commencement of the Meeting at the Registered Office of the Company. Pursuant to provision of section 105 of The Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Members are requested to bring their Annual Report along with them as extra copies will not be supplied due to high cost of paper & printing.
3. Members are requested to bring their attendance slip duly completed and signed at the meeting and quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the Meeting.
4. Bodies' Corporate members are requested to send a certified copy of the board resolution authorizing their representatives to attend and vote at the meeting.
5. 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.



6. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses with the Company's Registrar and Transfer Agents for receiving communication from the Company in electronic form.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members holding shares in physical form are advised to make nomination in Form SH-13 in respect of their shareholding in the Company. The nomination form will be made available by the Company on request.
9. A route map along with prominent landmark for easy reach to the venue of annual general meeting is annexed with this notice.
10. The company's Register of Members and Share Transfer Book will remain closed from Tuesday, 19th September, 2017 to Monday, 25th September, 2017 (both days inclusive).
11. Members may also note that the notice of the Twenty Fourth Annual General Meeting and the Annual Report for the financial year 2016-17 will also be available on the Company's website @ [www.djrl.org.in](http://www.djrl.org.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's registered office in Meerut for inspection during normal business hours on all the working days except Saturdays.
12. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to provide its members, the facility to exercise their right to vote at the Twenty Fourth Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

**The instructions for members for voting electronically are as under:-**

The voting period begins on Friday, 22nd Day of September, 2017 at 9:00 A.M. and ends on Sunday, 24th day of September, 2017 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, 18th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT".
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below.

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **DHANVANTRI JEEVAN REKHA LIMITED** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual/ Institutional Shareholders and Custodians:
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login & password. The Compliance user would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (A) The Board of Directors has appointed Mr. Dinesh Kumar Gupta, Company Secretary in practice, 164, Civil lines, Behind Baijal Bhavan, Meerut, U.P. 250001 (Membership No: F5226) (C.P. No: 3599) as a scrutinizer to process the e-voting and submit a report to the chairman.
- (B) Mr. Pankaj Gupta, Company Secretary of the Company shall be responsible for addressing all the grievances in relation to this 24<sup>th</sup> Annual General Meeting including e-voting, his mail ID is [dhavvantrihospital@gmail.com](mailto:dhavvantrihospital@gmail.com) and may be contacted on phone no. 0121-2648151, 52, 2651801.
- (C) The Notice of the 24<sup>th</sup> Annual General Meeting are being sent to all the Members, whose names appear in the Register of Members as on cut-off date (record date) i.e. 18th August, 2017 through the mode prescribed under the Companies Act, 2013 and also by E-Mail, wherever registered. The Members may also download a copy of the Notice from the Website of the Company ([www.djrl.org.in](http://www.djrl.org.in)).
- (D) The voting rights of shareholders shall be in proportion to their shareholding of paid-up share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date (i.e. 18th September, 2017) only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through Ballot.
- (E) Kindly note that the shareholders can opt only one mode of voting i.e. either by e-voting or physical mode. If you are opting for e-voting, then do not vote by physically. However, in case shareholder cast their vote through e-voting as well as physically, then voting done through e-voting will prevail.
- (F) The results of voting shall be declared within two (2) days of the 24<sup>th</sup> Annual General Meeting convened for the purpose. The results of voting so declared along with the Scrutinizer's Report shall be placed on the Company's Website ([www.djrl.org.in](http://www.djrl.org.in)), CDSL Website and shall also be communicated to the Stock Exchanges (BSE).

#### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

##### ITEM NO. 2

Details of director's seeking appointment/re-appointment as required under the provisions of SEBI (listing obligation and disclosure requirements) regulations, 2015. The details are provided in the corporate governance section of the Annual Report (Annexure 'C').

##### ITEM NO. 4

The shareholders of the company at the 22nd AGM held on 29th September 2015 approved re-appointment of Dr. V.S. Phull as an Managing Director of the company for a period of five years through an ordinary resolution.

Dr. V. S. Phull attained the age of 70 years on 24/04/2016.

In view of introduction of Companies Act, 2013, the company seeks consent of members by way of special resolution for continuation of their existing office after the age of 70 years during the currency of their term of appointment under the provisions of section 196(3)(a) of Companies Act 2013.

The Board therefore recommends the special resolution for your approval.

##### ITEM NO.5

The existing Memorandum of Association are in line with the erstwhile Companies Act, 1956, which are thus no longer in full conformity with the Companies Act, 2013 ("New Act"). It is proposed to recast it with some alterations and additions to confirm to the provisions of new Companies Act, 2013.

None of the Directors and their relatives is concerned or interested in the Special Resolution set out at Item No. 5 of the Notice.

The Board recommends the Special Resolutions set out at Item Nos. 5 of the Notice for approval by the shareholders.

A copy of the proposed amended Memorandum of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, between 10.00 a.m. to 5.00 p.m. upto the conclusion of the Annual General Meeting.

##### ITEM NO. 6

The old Articles of Association was drafted under the provisions of the Companies Act, 1956. It is proposed to recast it with some alterations and additions to confirm to the provisions of new Companies Act, 2013.

None of the Directors and their relatives is concerned or interested in the Special Resolution set out at Item No. 6 of the Notice.

The Board recommends the Special Resolutions set out at Item Nos. 6 of the Notice for approval by the shareholders.

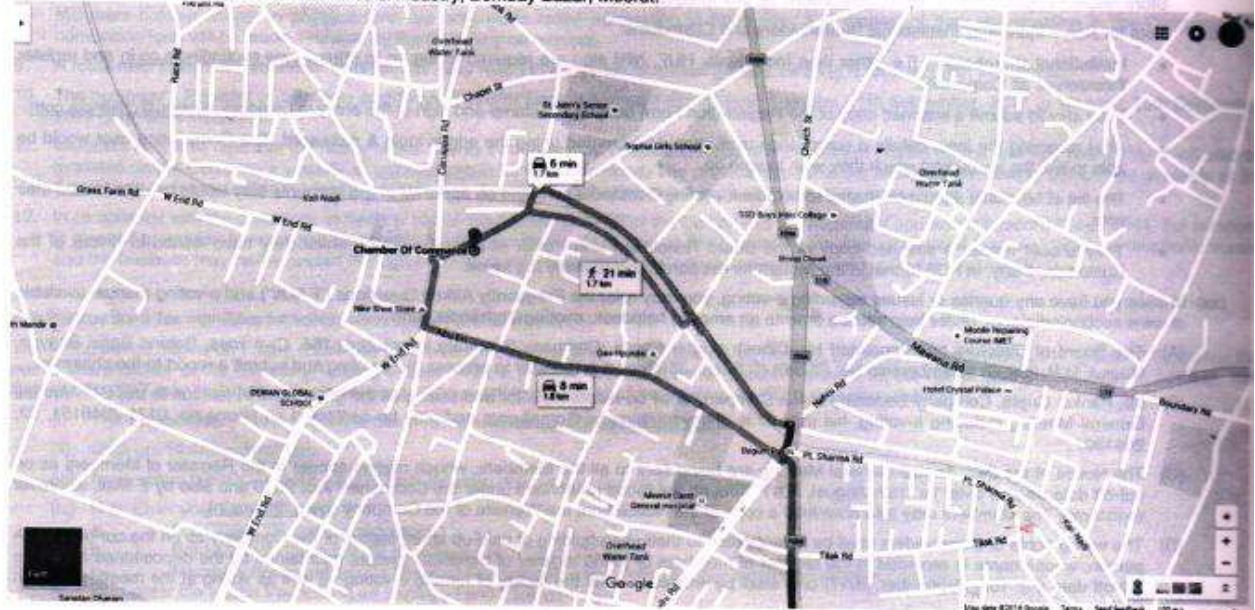
A copy of the proposed amended Article of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, between 10.00 a.m. to 5.00 p.m. upto the conclusion of the Annual General Meeting.

Place: Meerut  
Date: 11.08.2017

For & on Behalf of the Board of Directors  
Sd/-  
(Premjit S. Kashyap)  
CHAIRMAN

**ROUTE MAP TO THE AGM VENUE**

Venue: Western U.P. Chamber of Commerce & Industry, Bombay Bazar, Meerut.





**DHANVANTRI JEEVAN REKHA LIMITED**

Registered office: 1- Saket, Meerut, U. P.

**DIRECTORS' REPORT**

Dear Members,

Your Directors have pleasure in presenting their twenty fourth report along with the Audited Financial Statements of the Company for the period ending March 31, 2017

**FINANCIAL & OPERATIONAL REVIEW:****FINANCIAL RESULTS:**

S. No.	Financial Heads	(Rs in Lakhs)	
		Year ended 31.03.2017	Year ended 31.03.2016
1.	Operating Income	1116.57	925.62
2.	Other Income	34.96	31.21
3.	Profit Before Tax	96.46	141.05
4.	Provision for Taxation (net)	26.88	45.50
5.	Deferred Tax Provision	14.97	0.22
6.	Profit after Tax	54.61	95.33
7.	Balance after taxation carried over to the Balance Sheet	54.61	95.33

During the year under review the operational receipts of the company has increased to Rs. 1117 Lakh from Rs. 926 Lakh in the previous year registering growth of 21%. The profits of the company have dipped majorly on account of intensive capital expenditure and loss booked on sale of old Medical Equipment. This was further aggravated by sudden dip in operational receipts during the demonetization period at a time when the Company had already increased its Fixed cost in view of expansion of hospital. Further as in previous years the Company has been empanelled with ECHS, CGHS where charges for services/procedures are fixed and further 10% discount is being taken by them on the overall bills raised on them. As a part of commitment to serve ex-servicemen and government employees the Company is providing these services despite earning very less margins and at times going below cost.

**FUTURE OUTLOOK**

The Hospital Project of the Company is complete and operational. The Company hopes to increase its operations in the current year.

**EXTRACTS OF ANNUAL RETURN**

An extracts of the Annual Return as at March 31, 2017 in prescribed form MGT-9 forms part of this report as **Annexure B**

**STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS**

In terms of Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has received declaration of Independence from its independent directors.

**CORPORATE GOVERNANCE:**

The Company has complied with the guidelines prescribed by the Stock Exchanges on Corporate Governance. The Company has constituted Audit Committee, Share Transfer Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee. The details of compliance made by the Company along-with a certificate from the Auditors are as per **Annexure -C** forming part of this report.

**MANAGEMENT DISCUSSION & ANALYSIS**

A review of the performance of Company is provided in the Management Discussion & Analysis section which is attached as **Annexure-D** in this Annual Report.

**DIVIDEND & RESERVES:**

Keeping in view the capital intensive expansion project that has completed in the year under review, no dividend has been proposed during the year.

The Company proposes to transfer Rs 54.61 Lakh to reserve and surplus resulting into aggregate reserve and surplus of Rs. 579.39 Lakh as against Rs. 524.78 Lakh retained in the reserve and surplus during the preceding previous year.

**SHARE CAPITAL:**

The paid up equity capital as on March 31, 2017 was Rs.409.84 Lakh. During the year under review, the Company has neither issued shares with differential voting rights nor granted stock options and sweat equity.

**SUBSIDIARY:**

The company is not having any subsidiary or associate company as on 31.03.2017.

**DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Section 134(3)(c) of the Companies Act, 2013 and to the best of their knowledge and belief, and according to the information and explanation provided to them, your Directors hereby confirm that:

- in preparation of the Financial Statements, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any;
- such accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2017 and of the profit of the Company for period ended on that date;
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for prevention and detection of fraud and other irregularities;
- the financial statements have been prepared on going concern basis;
- proper internal financial controls were in place and that financial controls were adequate and were operating effectively; and
- the systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

In accordance with the provisions of Section 152 of The Companies Act, 2013, Ms. Shalini Sharma, Director of the Company, is liable to retire by rotation in ensuing Annual General Meeting and being eligible offer herself for re-appointment.

Your Directors recommend for her appointment/re-appointment. None of the Directors of your Company are disqualified as per provisions of section 164(2) of the Companies Act, 2013. Your Directors have made necessary disclosures as required under various provisions of the Companies Act, 2013.

The information on the particulars of Directors seeking re-appointments as required under Regulation 36(3) of the Listing Regulations, have been given under Corporate Governance report forming part of this report.



During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than the sitting/committee fees for attending Board/Committees Meetings of the Company. Pursuant to provisions of section 203 of the Companies Act, 2013, the key managerial personnel of the Company are Dr. V.S. Phull, Managing Director, Mr. Pankaj Gupta, Company Secretary and Mr. Dhanendra Jain, Chief Financial Officer. Mr. Abhimanyu Arora, Independent director of the company expired on 18<sup>th</sup> July 2017. The Board expressed their deep condolence on the sad demise of Mr. Abhimanyu Arora records its appreciation of the valuable services rendered by him.

#### STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS

In terms of Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has received declaration of Independence from its independent directors.

#### NUMBER OF MEETING OF THE BOARD

Four meetings of the board were held during the financial year 2016-17, the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

#### PERFORMANCE EVALUATION OF THE BOARD

During the current financial year, a formal Annual Evaluation process has been carried out for evaluating the performance of the Board, the Committees of the Board and the Individual Directors including Chairperson.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, time-lines of flow of information etc.

The outcome of this performance evaluation was placed before Nomination and Remuneration Committee, Independent Directors' Committee and the Board in their meetings held on August 11, 2016. The review concluded by affirming that the Board as a whole as well as its Chairman, all of its members, individually and the Committees of the Board continued to display commitment to good governance by ensuring a constant improvement of processes and procedures and contributed their best in overall growth of the organization.

#### NOMINATION & REMUNERATION POLICY

In adherence to the provisions of Section 134 (3)(e) and 178 (1) & (3) of the Companies Act, 2013, the Board of Directors on the recommendation of the Nomination and Remuneration Committee approved a policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided.

#### INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation effectiveness were observed.

Further, the testing of such controls was also carried out independently by the Internal Auditors for the financial year 2016- 17.

In the opinion of the Board, the existing internal control framework is adequate and commensurate with the size and nature of the business of the Company. The details in respect of internal financial control and their adequacy are included in the management discussion & analysis, which forms part of this report.

#### AUDITORS AND AUDITORS REPORT

The Shareholders at the 21<sup>st</sup> Annual General Meeting held on September 29, 2014 had appointed M/s K.K. Jain & Co., Delhi, Chartered Accountant (FRIN: 002465N) the statutory auditors of the company to hold the office until the conclusion of ensuing Annual General Meeting subject to ratification of their appointment at every intermittent AGM. M/s K.K. Jain & Co. being eligible has expressed their willingness to continue as auditors of the Company and accordingly, the ratification of their appointment is recommended to the Shareholders.

There is no observation or qualification or adverse remark made in the Auditors' Report read together with relevant notes thereon.

#### SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Rahul Singhal & Associates, Company Secretaries in practice as the Secretarial Auditor to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit is given in **Annexure-A** to this Report.

There are no qualifications, reservations or adverse remarks or disclaimers made by the Secretarial Auditors in their report.

#### COST AUDITORS:

The company is not required to appoint cost auditor as per Section 148 of the Companies Act, 2013.

#### RISK MANAGEMENT

Your Company considers that risk is an integral part of its business and therefore, it takes proper steps to manage all risks in a proactive and efficient manner. The Company management periodically assesses risks in the internal and external environment and incorporates suitable risk treatment processes in its strategy, and business and operating plans.

As required under Regulation 21 of the SEBI Listing Regulations (LODR) 2015, Constitution of Risk Management Committee shall be applicable to top 100 listed Companies by market capitalization as at the end of the immediate previous financial year. As the Company not falls under the category of top 100 listed Companies, the Company is not required to constitute a Risk Management Committee.

The Company has a mechanism to identify, assess, monitor and mitigate various risks to its key business objectives. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

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

No significant and material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and future operations of the Company.

#### CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

As the Company does not fall under any of the threshold limits given under section 135 of the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable to the Company.

#### CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. There is no material contract or arrangement in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence requirement of furnishing particulars of contracts or arrangements entered into by the Company with related parties referred in Section 188(1) of the Companies Act, 2013, in Form AOC-2 is considered to be not applicable to the Company.

There are no material Related Party Transactions during the year under review that require approval of the shareholders through special resolution. The Board of Directors and the Audit Committee have approved all other related party transactions.



There are no materially significant related party transactions with the Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website [www.djrl.org.in](http://www.djrl.org.in)

## DISCLOSURES

### Committees of the Board

During the year in accordance with the Companies Act, 2013 the Board re-constituted/re-named some of its Committees and presently the Company has the following Committees:

- i. Audit Committee
- ii. Nomination and Remuneration Committee
- iii. Stakeholders Relationship Committee
- iv. Share Transfer Committee

The details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in the "Report on Corporate Governance" forming part of this Annual Report.

### VIGIL MECHANISM

The Company has a vigil mechanism pursuant to which a Whistle Blower Policy has been adopted and the same is hosted on the Company's website [www.djrl.org.in](http://www.djrl.org.in). It provides opportunities to the directors and employees to report in good faith to the management about the unethical and improper practices, fraud or violation of Company's Code of Conduct. The vigil mechanism under the Policy also provides for adequate safeguard against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. The Company affirms that none of the personnel of the Company has been denied access to the Audit Committee.

### PUBLIC DEPOSITS

During the year under review, the Company has not accepted or renewed any deposits from the public.

### PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings & outgo as stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 is as follows:

#### a) Conservation of Energy

- (i) the steps taken or impact on conservation of energy: Regular efforts are made to conserve the energy through various means such as use of low energy consuming lightings, etc.
- (ii) the steps taken by the Company for using alternate sources of energy: Since your Company is not an energy intensive unit, utilization of alternate source of energy may not be feasible.
- (iii) Capital investment on energy conservation equipment: Nil

#### b) Technology Absorption

Your Company is not engaged in any kind of manufacturing activities therefore, there is no specific information to be furnished in this regard. There was no expenditure on Research and Development during the period under review.

#### c) Foreign Exchange Earnings and Outgo

The foreign exchange earnings and outgo are given below:

Total Foreign Exchange earned	: Nil
Total Foreign Exchange used	: NIL

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the financial year 2016-17, the company has neither made any investment nor given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

### PERSONNEL RELATIONS

Your directors hereby place on record their appreciation for the services rendered by the executives, staff and 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:

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

### LISTING ON STOCK EXCHANGE:

The company's securities are listed on The Bombay Stock Exchange, Mumbai. The company has paid the listing fee for the stock exchanges for the financial year 2016-17 and has complied with all the requirements of the listing Regulations.

### CAUTIONARY STATEMENT

Statements in this Report, particularly those which relate to Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

### ACKNOWLEDGEMENTS

Your Directors would like to place on record their sincere appreciation for the continued co-operation and contribution made by its management and employees that have enabled the Company to achieve impressive growth. Your Directors acknowledge with thanks the co-operation and assistance received from various agencies of the Central and State Governments, Financial Institutions and Banks, Shareholders, and all other business associates. Further the Board places on record their thanks to the patients for the confidence reposed by them in the company and their appreciation for the services.

By Order of the Board of Directors

Place: Meerut  
Date: 11.08.2017

Sd/-  
(Dr. V. S. Phull)  
Managing Director

Sd/-  
(Mr. Premjit Singh Kashyap)  
Chairman



## Annexure 'A'

## SECRETARIAL AUDIT REPORT

For The Financial Year Ended On 31st March, 2017  
(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of  
the Companies (Appointment and Remuneration Personnel) Rules, 2014)

To:  
The Members  
DHANVANTRI JEEVAN REKHA LTD.  
1-Saket  
Meerut (U.P.)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DHANVANTRI JEEVAN REKHA LTD.** (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 Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also 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, 2017, 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 the company for the financial year ended on 31st March, 2017 according to the provisions of undernoted Acts, Regulations and Guidelines applicable on the Company

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
  - (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 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the audit period)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
  - (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; (Not applicable to the Company during the audit period)
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (Not applicable to the Company during the audit period)
  - (i) Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015
- (vi) OTHER APPLICABLE ACTS,
  - (a) The Payment of Wages Act, 1936, and rules made thereunder,
  - (b) The Minimum Wages Act, 1948, and rules made thereunder,
  - (c) The Payment of Gratuity Act, 1972
  - (d) The Employees Provident Fund & Miscellaneous Provisions Act, 1952.
  - (e) The Payment of Bonus Act, 1965, and rules made thereunder,
  - (f) Registration with local body for any bye law
  - (g) Law and rules governing Biomedical Waste Generation.
  - (h) The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975.
  - (i) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

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

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.