

DJRL

26Th Annual Report- 2019

DHANVANTRI JEEVAN REKHA LIMITED

1-SAKET, MEERUT, U.P. 250003

CIN: L85110UP1993PLC015458

Web: www.djrl.org.in

BOARD OF DIRECTORS

Dr. Varinder Singh Phull	Managing Director
Mr. Premjit Singh Kashyap	Chairman
Mr. Ashokkumar Singh Chaudhary	Director
Mrs. Meenaakashi Elhence	Director
Ms. Shalini Sharma	Director
Mr. Ajay Rajpal	Director

CHIEF FINANCIAL OFFICER

Mr. Bikram Singh

COMPANY SECRETARY

Miss. Shalini Kashyap

AUDITORS

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

BANKERS

Punjab National Bank
Civil Lines, Saket, Meerut (U.P.)

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,
Nera 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 **26th Annual General Meeting** of the members of **M/s DHANVANTRI JEEVAN REKHA LIMITED** will be held on Friday the **27th day of September, 2019** 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 31st March 2019 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 Statutory Auditors and fix their remuneration

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 Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s K.K. Jain & Co., Chartered Accountants (Firm Registration No. 02465N), retiring auditor of the Company, be and are hereby re-appointed as Statutory Auditors of the Company for a further term of 3 (three) consecutive years from the conclusion of this Annual General Meeting, at such remuneration as may be mutually agreed between the Board of Directors of the Company and Statutory Auditors."

3. To Re-appoint Mr. Premjit Singh Kashyap (DIN: 01664811), who retires by rotation and being eligible, offers himself for re-appointment.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Premjit Singh Kashyap (DIN: 01664811), who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. Appointment of Mr Ajay Rajpal as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following Resolution(s) as Ordinary Resolution(s):

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made there under read with Schedule IV to the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Ajay Rajpal (DIN: 00595753), aged 43 years who was appointed as an Additional Director (Independent Director) of the Company in the board meeting held on 13.11.2018, meets the criteria under section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from 27.09.2019, not being liable to retire by rotation."

5. Re-appointment of Mr. Ashok Kumar Singh Chaudhary as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the board be and is hereby accorded to re-appointment of Mr. Ashok Kumar Singh Chaudhary (DIN: 00618024), as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company."

For & on Behalf of the Board of Directors

Dhanvantri Jeevan Rekha Limited

Sd/-

(Dr. Varinder Singh Phull)

Managing Director

Place: Meerut
 Date: 14.08.2019

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is given below and forms part of the Notice.
2. **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.
3. Members are requested to bring their Annual Report along with them.
4. 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.
5. Bodies Corporate members are requested to send a certified copy of the board resolution authorizing their representatives to attend and vote at the meeting.
6. 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 fifteen days prior to the meeting enabling the Management to keep the information ready.

7. 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. Notice of the 26th AGM along with Annual Report 2018-19 of the Company, inter alia, indicating the process and manner of e-voting along with the Attendance Slip, Proxy Form and route map is being sent by electronic mode to the members whose email addresses are registered with the Company/ Depository Participant(s), unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copy of the Annual Report 2018-19 and the Notice of the AGM are being sent by the permitted mode.
8. In case of joint holders attending the Meeting, any one of such person may vote.
9. 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.
10. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Beetal Financial & Computer Services Ltd, for assistance in this regard.
11. A route map along with prominent landmark for easy reach to the venue of annual general meeting is annexed with this notice.
12. The company's Register of Members and Share Transfer Book will remain closed from Monday, 23rd September, 2019 to Friday, 27th September, 2019 (both days inclusive).
13. Members may also note that the notice of the Twenty Sixth Annual General Meeting and the Annual Report for the financial year 2018 – 19 will also be available on the Company's website @ 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 Saturday and Sunday.
14. In terms of Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, a brief profile of the Director, who is proposed to be re-appointed/appointed in this AGM, nature of his / her expertise in specific functional areas, other Directorships and committee memberships, shareholding and relationship with other Directors of the Company are given below:

Name of the Director	DIN & Date of Appointment	DOB & Nationality	Shareholding in Dhanvantri Jeevan Rekha Limited	List of Directorships in other listed Company	Qualification & Experience	Membership of Audit & Stakeholder relationship Committee in other company	Relationship with other Directors
Premjit Singh Kashyap	01664811	05.05.1963 Indian	13%	NIL	He is Chartered Accountant, having experience in the areas of operations, Finance, administration and management	NIL	NA
Ajay Rajpal	00595753	19.03.1976 Indian	NIL	NIL	He is graduate and having experience in the areas of Administration, Business Management	NIL	NA
Ashokkumar Singh Chaudhary	00618024	15.07.1955 Indian	NIL	NIL	He is graduate and having experience in the areas of Administration, Business Management	NIL	NA

15. 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 Sixth 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 Tuesday, 24th Day of September, 2019 at 9:00 A.M. and ends on Thursday, 26th day of September, 2019 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 Saturday, 21st September, 2019 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
- (ii) Click on Shareholders / Members 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 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"> 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. 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
DOB or	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. or
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"> 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.

- (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 "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.
 - 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 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, under help section or write an email to 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) Miss. Shalini Kashyap, Company Secretary of the Company shall be responsible for addressing all the grievances in relation to this 26th Annual General Meeting including e-voting, her mail ID is ghanvantrihospital@gmail.com and may be contacted on phone no. 0121-2648151, 52, 2651801.
- (C) The Notice of the 26th Annual General Meeting are being sent to all the Members, whose names appear in the Register of Members as on record date i.e. 26th August, 2019 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).
- (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. 21st September, 2019) 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 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 26th 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), 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

M/s K.K. Jain & Co., Chartered Accountants (Firm Registration No. 02465N) was appointed as Statutory Auditor of the Company in the Annual General Meeting held on 29.09.2014 to hold the office upto the conclusion of this Annual General Meeting. Thus, the appointment of Statutory Auditors for a period of another three consecutive years has been put up for the approval of members.

None of the Company's Directors, Key Managerial Personnel or their relatives has any concern or interest, financial or otherwise, in this resolution.

ITEM NO. 3

Pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Company's Articles of Association, not less than two thirds of the total number of Directors of a the Company shall be liable to retire by rotation. One third of these Directors must retire from office at each Annual General Meeting, but each retiring director is eligible for re-election at such meeting.

Mr. Premjit Singh Kashyap retire by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolutions.

ITEM NO. 4

Mr. Ajay Rajpal, was appointed as an Additional Director of the Company with effect from 13.11.2018 in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the additional director holds office only up to the date of the ensuing Annual General Meeting of the Company.

The Board is of the view, on the recommendation of the Nomination & Remuneration Committee, that the appointment of Mr. Ajay Rajpal as Independent Director, on the Company's Board as Director is desirable and would be beneficial to the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution.

ITEM NO. 5

Mr. Ashokkumar Singh Chaudhary was appointed as an Independent Director on the Board of the Company in line with the requirements of the Listing Agreement on 29/08/2014. In terms of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, members of the Company at the Annual General Meeting held on 30th September, 2014 approved the appointment of Mr. Ashokkumar Singh Chaudhary as an Independent Director of the Company for a period of five years with effect from the said date. Mr. Ashokkumar Singh Chaudhary will complete his present term of five years on 27.09.2019.

The Board is of the view that the continued association of Mr. Ashok Kumar Singh Chaudhary would benefit the Company. Declaration has been received from Mr. Ashok Kumar Singh Chaudhary that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015. In the opinion of the Board, Mr. Ashokkumar Singh Chaudhary fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for re-appointment as an Independent Director.

The Board of Directors of the Company ('the Board') at the meeting held on 14.08.2019, on the recommendation of the Nomination & Remuneration Committee, approved the continuance of office of Mr. Ashokkumar Singh Chaudhary, as an Independent Director of the Company with effect from 27.09.2019, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), or any amendment thereto or modification thereof.

Consent of the Members by way of Special Resolution is required for re-appointment of Mr. Ashokkumar Singh Chaudhary, in terms of Section 149 of the Act.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, are interested in this Resolution. The Board recommends this Special Resolution for your approval.

For & on Behalf of the Board of Directors
Dhanvantri Jeevan Rekha Limited
Sd/-

(Dr. Varinder Singh Phull)
Managing Director

Place: Meerut
Date: 14.08.2019

DHANVANTRI JEEVAN REKHA LIMITED

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

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their twenty sixth report along with the Audited Financial Statements of the Company for the year ending March 31, 2019

FINANCIAL & OPERATIONAL REVIEW:**FINANCIAL RESULTS**

(Rs in Lakhs)

S. No.	Financial Heads	Year ended 31.03.2019	Year ended 31.03.2018
1.	Operating Income	1693.34	1381.82
2.	Other Income	12.49	14.09
3.	Profit Before Tax	11.68	67.32
4.	Provision for Taxation (net)	13.05	12.83
5.	Deferred Tax Provision	-6.05	-18.34
6.	Profit after Tax	4.68	72.83
7.	Balance after taxation carried over to the Balance Sheet	4.68	72.83

OPERATIONS:

During the year under review the operational receipts of the company have increased to Rs. 1693.34 Lakh from Rs. 1381.82 Lakh in the previous year registering growth of 22.54%. Your Company continues to emphasise on maintaining the highest standards of clinical excellence, patient care and satisfaction. With regards to accountability and governance, your Company continues to ensure an environment of transparency and responsibility while aiming for the highest standards of corporate governance and trust. As a part of commitment to serve ex-serviceman and government employees the company is providing these services despite earning very less margins and at times going below cost.

EXTRACTS OF ANNUAL RETURN:

As provided under Section 92(3) of the Companies Act, 2013, extract of the Annual Return prepared in form MGT 9, pursuant to Rule 12 of the Companies (Management and Administration Rules), 2014 is furnished in Annexure-B which form a part of this report. The extract of the Annual Return for 2018-19 in Form No. MGT 9 has also been placed on the website of the Company and can be accessed at www.djrl.org.in.

STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS:

All the Independent Director(s) have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations.

CORPORATE GOVERNANCE:

As the paid up capital of the Company is less than Rs. 10 Crore and Net worth is less than Rs. 25 Crore, the provisions of the Corporate Governance as stipulated under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. However your company has made every effort to comply with the provisions of the Corporate Governance and to see that the interest of the shareholders and the Company are properly served.

MANAGEMENT DISCUSSION & ANALYSIS:

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

DIVIDEND & RESERVES:

Your Directors have not recommended any dividend for the Financial Year ended 31st March 2019 and have retained the earnings. The Company proposes to transfer Rs 4.68 Lakh to reserve and surplus resulting into aggregate reserve and surplus of Rs. 656.91 Lakh as against Rs. 652.22 Lakh retained in the reserve and surplus during the preceding year.

SHARE CAPITAL:

The paid up equity capital as on March 31, 2019 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, ASSOCIATE AND JOINT VENTURES:

The Company does not have any Subsidiary, Associate or Joint Venture Company as on 31st March, 2019.

MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year and the date of report.

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, 2019 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:

The Composition of the Board during the year ended 31st March 2019 is as under:

Director	Number of Board Meetings held during 2018-19		Whether Attended Last AGM
	Held	Attended	
Executive Directors			
Dr. V.S. Phull	5	5	Yes
Non-Executive Directors			
Mrs. Shalini Sharma	5	1	No
Mrs. Meenaakashi Elhence	5	4	Yes
Mr. Premjit S. Kashyap	5	5	Yes
Non-Executive and Independent Directors			
Mr. Ashok Kumar Singh Chaudhary	5	5	No
Mr. Ajay Rajpal (appointed w.e.f. 13.11.2018)	5	1	No

In accordance with the provisions of Section 152 of The Companies Act, 2013 and Article of Association, Mr. Premjit Singh Kashyap, Director of the Company, retire by rotation in ensuing Annual General Meeting and eligible for re-appointment.

On recommendation of Nomination and Remuneration Committee of the Board, the Board of Directors Appointed Mr. Ajay Rajpal as additional director on the Board of the Company in its meeting held on 13.11.2018, subject to the approval of members in the ensuing Annual General Meeting.

Mr. Ajay Rajpal (DIN: 00595753) is a graduate. He has a vast experience in the field of Administration, Business Management. Hence, his appointment as Independent director will be beneficial for the business of the Company.

In accordance with the provisions of Section 152 of The Companies Act, 2013, Mr. Ashokkumar Singh Chaudhary, was appointed as an Independent Director of the Company for a period of five years. Mr. Ashokkumar Singh Chaudhary will complete his present term on the date of ensuing Annual General Meeting and being eligible offer herself for re-appointment.

The Board of Directors, recommend for the approval of the Members, the re-appointment of Mr. Ashokkumar Singh Chaudhary as an Independent Director of the Company for a further term of five years.

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. 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 / Committee 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, Miss Shalini Kashyap, Company Secretary and Mr. Bikram Singh, Chief Financial Officer.

Mr. Tarun Nagpal resigned from the position of Company Secretary of the company w.e.f. 1st December 2018 and Ms. Shalini Kashyap was appointed as the Company Secretary of the Company w.e.f. 1st February 2019.

Mr. Dhanendra Jain resigned from the post of Chief Financial Officer w.e.f. 27th September 2018 and Mr. Bikram Singh was appointed as the Chief Financial Officer of the company w.e.f. 13th November 2018.

NUMBER OF MEETING OF THE BOARD:

During the year 2018-19 the Board of Directors met five times on 30.05.2018, 11.08.2018, 29.08.2018, 13.11.2018 and 14.02.2019. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

PERFORMANCE EVALUATION OF THE BOARD:

Pursuant to the provisions of Section 134 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board has carried out an annual performance evaluation of its own performance and that of its committee, the chairman as well as

performance of the Directors individually.

The performance of the Board was evaluated by the board after seeking inputs from all the directors on the basis of factors which includes Active participation, financial literacy, Contribution by Director, Positive Inputs, effective deployment, Knowledge & expertise, integrity and maintenance of confidentiality and independence of behaviour and judgement. In the Meeting of Independent Directors, performance of Non-Independent Directors, Board and Performance of the Chairman was evaluated. The performance evaluation of Independent Director was carried out by the entire Board.

At the conclusion of the evaluation exercise, the members of the Board assessed that the board as a whole together with each of its committees was working effectively in performance of its key functions.

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 2018-19. 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:

Statutory Auditors

The Shareholders at the 21st Annual General Meeting held on September 29, 2014 had appointed M/s K.K. Jain & Co., Delhi, Chartered Accountant (FRN: 002465N) the statutory auditors of the company for a period of five years 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 re-appointment is recommended to the Shareholders.

Statutory Auditor's Report

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

SECRETARIAL AUDITORS AND REPORT

Secretarial Auditors

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.

Secretarial Auditor's Report

The observation in secretarial audit report are self-explanatory and therefore not call for any further explanation.

COST AUDITORS

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

COST RECORDS

The provisions of section 148(1) do not apply to the company; hence the Company is not required to maintain the cost records.

RISK MANAGEMENT:

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. However, as per the Listing Regulation, constitution of Risk Management Committee for enforcing Risk Management Policy is not applicable to the Company.

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

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

Director	Category	No. of meetings held	No. of meetings attended
Mr. Ashokkumar Singh Chaudhary	Chairman	4	4
Mr. Premjit Singh Kashyap	Member	4	4
Dr. Varinder Singh Phull	Member	4	4
Mr. Ajay Rajpal	Member	4	1

The composition, functions and procedures of the Audit Committee are in conformity with the requirements of Section 177 of the Companies Act, 2013. The Audit Committee met 4 times in the year under review -30.05.2018, 11.08.2018, 13.11.2018 and 14.02.2019. During the year under review, the Board accepted all the recommendations made by the Audit Committee of the Board.

ii. Nomination and Remuneration Committee

Director	Category	No. of meetings held	No. of meetings attended
Mr. Ashokkumar Singh Chaudhary	Chairman	2	2
Mr. Premjit Singh Kashyap	Member	2	2
Mrs. Meenaakashi Elhence	Member	2	2
Mr. Ajay Rajpal	Member	2	1

iii. Stakeholders Relationship Committee

Director	Category	No. of meetings held	No. of meetings attended
Ms. Shalini Sharma	Member	1	0
Mr. Premjit Singh Kashyap	Chairman	1	1
Mrs. Meenaakashi Elhence	Member	1	1
Mr. Ashok Kumar Singh Chaudhary	Member	1	1

VIGIL MECHANISM:

The Company has a vigil mechanism / Whistle Blower Policy and the same is hosted on the Company's website at www.djrl.org.in. It provides opportunities to the directors, employees and any other person dealing with the company 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 Chairman 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 within the meaning of section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits), Rules, 2014.

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.