

DJRL

27th Annual Report 2020

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	Independent Director
Mrs. Meenaakashi Elhence	Director
Mrs. Shalini Sharma	Director
Mr. Ajay Rajpal	Independent Director

CHIEF FINANCIAL OFFICER

Mr. Bikram Singh

COMPANY SECRETARY

Miss. Priya Gupta

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

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 **27th Annual General Meeting** of the members of **M/s DHANVANTRI JEEVAN REKHA LIMITED** will be held on Monday the **28th day of September, 2020** at 1:00 p.m. through Video Conferencing / Other Audio Video Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as at 31st March 2020 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 Mrs. Shalini Sharma (DIN: 03530674), who retires by rotation and being eligible, offers herself for re-appointment.

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 152 of the Companies Act, 2013, Mrs. Shalini Sharma (DIN: 03530674), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **Appointment of Dr. Anil Elhence (DIN : 03542667) as a Non-Executive and Non-Independent Director of the Company**

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

"RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made there-under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the nomination and remuneration committee and the Board of Directors at their meeting held on 28.08.2020, subject to the approval of Shareholders at its 27th Annual General Meeting, Dr. Anil Elhence (DIN:03542667), be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation."

**By order of the Board of Directors
For Dhanvantri Jeevan Rekha Limited**

**Place: Meerut
Date: 28.08.2020**

**Sd/-
(Priya Gupta)
Company Secretary
M.No. : A53595**

Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM facility, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as 'e-AGM'.
2. The deemed venue for twenty seventh e-AGM shall be the Registered Office of the Company.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this e-AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional Investors, who are members of the Company, are encouraged to attend and vote at the twenty seventh e-AGM of the Company.
5. The facility of joining the e-AGM through VC /OAVM will be opened 15 minutes before and will remain open upto 15 minutes after the scheduled start time of the e-AGM.
6. In terms of section 101 and 136 of the Act, read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including Financial statements, Board Report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members, whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website at www.djrl.org.in and website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.
7. To receive shareholders' communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. Alternatively, member may send signed copy of the request letter providing the email address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email at the email- indinvestor@beetafinancial.com for obtaining the Annual Report and Notice of e-AGM.
8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.

9. Members desiring inspection of statutory registers during the AGM may send their request in writing to the Company at ghanvantrihospital@gmail.com
10. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance by mailing at investor@beetalfinancial.com during the period starting from Thursday, 17th September 2020 (9.00 a.m.) upto Monday, 21st September 2020 (5.00 p.m.) mentioning their name, demat account no./Folio no., e-mail Id, mobile number etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
11. The company's Register of Members and Share Transfer Books will remain closed from Monday, 21st September, 2020 to Monday, 28th September, 2020 (both days inclusive).
12. 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 Directors hips in other Companies	Qualification Experience &	Membership of Audit & Stakeholder relationship Committee in other company
MRS. SHALINI SHARMA D/o Late Mr. Praduman Kumar Sharma R/o S-32, Greater Kailash, South Delhi, Delhi, India, 110048	03530674	17.03.1980 Indian	4.36%	NIL	She is a Law Graduate from UK and is working with a Law Firm since last fourteen years.	NIL
DR. ANIL ELHENCE S/o Mr. Gyan Prakash Elhence R/o A-130, Shastri Nagar, Meerut, Uttar Pradesh, 250004	03542667	23.07.1961 Indian	6.67%	NIL	He is a Doctor, providing Urological Services since 1994. He is a President of Meerut Urological Association.	NIL

13. 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 Seventh 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) and National Securities Depository Limited (NSDL).
14. Since the meeting will be conducted through VC/OAVM facility, the Route Map is not annexed in this Notice.
15. In case a person has become a Member of the Company after dispatch of AGM Notice, but on or before the cut-off date for E-Voting, i.e., Monday, 21st September 2020, such person may obtain the User ID and Password from the Company RTA (Beetal Financial and Computer Services Private Limited) at beetarta@gmail.com or CDSL at helpdesk.evoting@cdslindia.com
16. Instructions for e-voting and joining the e-AGM are as follows:

A. Voting through electronic means:

- I. In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the Listing Regulations, the Company is providing facility of remote e-voting facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on 21st September 2020 (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by beetal or to vote at the e-AGM. Person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- II. The voting period begins on Friday, 25th Day of September, 2020 at 9:00 A.M. and ends on Sunday, 27th day of September, 2020 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 Monday, 21st September 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The details of the process and manner for remote e-voting are given below:
 - (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 Corporate.
 - 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. Priya Gupta, Company Secretary of the Company shall be responsible for addressing all the grievances in relation to this 27th 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 27th Annual General Meeting are being sent to all the Members, whose names appear in the Register of Members as on record date i.e. 29th August 2020 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. 29th August 2020) only shall be entitled to avail the facility of remote e-voting as well as voting.

B. Voting at e-AGM :

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

- iii. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- iv. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

C. Instructions for members for attending the e-AGM :

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads with minimum operating Window 7 with Mic and Speaker for better experience. Shareholders are advised to download Webex Meeting App for good experience.
3. Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at ghanvantrihospital@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at ghanvantrihospital@gmail.com. These queries will be replied by the Company suitably via email or at the e-AGM.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("Act")

ITEM NO. 3

The Board, on recommendation of the Nomination and Remuneration Committee (NRC), at its meeting held on 28th August 2020, has decided to propose the appointment of Dr. Anil Elhence (DIN:03542667) as Non Executive and Non-Independent Director, liable to retire by rotation, before the members of the Company at the 27th Annual General Meeting of the Company. The Company has also received consent in writing from Dr. Anil Elhence to act as Director and intimation that he is not disqualified under Section 164(2) of the Companies Act, 2013. He has also submitted a declaration to the effect that he is not debarred from appointing/holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India (SEBI) or by any order of other authorities. Dr. Anil Elhence (DIN:03542667), has rich and diverse experience in Medical Service.

None of the Directors or Key Managerial Personnel (KMP) and their relatives other than Mrs. Meenaakashi Elhence, Director of the Company (spouse of Dr. Anil Elhence) and Dr. Anil Elhence, who is holding shares in the Company, are in any way concerned or interested financially or otherwise in the Resolution. Dr. Anil Elhence, Mrs. Meenaakashi Elhence and their relatives, who are interested in the resolution, are not allowed to vote in the AGM.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members

**By order of the Board of Directors
For Dhanvantri Jeevan Rekha Limited**

**Sd/-
(Priya Gupta)
Company Secretary
M.No. : A53595**

**Place: Meerut
Date: 28.08.2020**

DIRECTORS' REPORT**Dear Members,**

Your Directors have pleasure in presenting their Twenty Seventh Report along with the Audited Financial Statements of the Company for the year ending March 31, 2020

FINANCIAL & OPERATIONAL REVIEW:**FINANCIAL RESULTS**

(Rs in Lakhs)			
S. No.	Financial Heads	Year ended 31.03.2020	Year ended 31.03.2019
1.	Operating Income	1820.71	1693.34
2.	Other Income	16.16	12.49
3.	Profit (Loss) Before Tax	(31.63)	11.68
4.	Tax Expense (Net)	5.19	(7.00)
5.	Profit/(Loss) after Tax	(26.43)	4.68
6.	Balance after taxation carried over to the Balance Sheet	(26.43)	4.68

OPERATIONS:

During the period under review, the Operating Income of the company has increased to Rs. 1820.71 Lakhs from Rs.1693.34 Lakhs in the Financial Year 2019-20, as compared to the previous year income. The Company has suffered a loss of Rs.26.43 Lakhs as compared to the last year profit of Rs. 4.68 Lakhs. This is mainly on account of increase in operational cost which the company could not recover in its receipts.

Your Company accords to providing a good quality and affordable healthcare services to all its patients. During this year under review the Company has started providing food to the patients to maintain a level of hygiene and healthy food intake of its patients. Your Company's stringent medical process and protocol are designed to deliver superior clinical outcomes and enhance patient satisfaction.

HOSPITAL ACCREDITATION

Your Hospital has been pre-entry certified by National Accreditation Board for Hospitals and Healthcare providers (NABH) for the delivery of high standards for safety and quality care to the patients.

EXTRACTS OF ANNUAL RETURN:

In accordance with Section 134(3)(a) of the Companies Act, 2013, the extract of the Annual Return for the Financial Year 2019-20 in Form No. MGT – 9 is annexed herewith in "Annexure B" to this report. A copy of Annual Return is available at the website of the Company and can be accessed at www.djrl.org.in.

STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from all Independent Directors of the Company that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfil the conditions of independence specified in Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations.

CORPORATE GOVERNANCE:

Your Company has a Paid Up Share Capital of Rs. 409.84 Lakhs and the net worth of Rs. 1045.84 Lakhs during the financial year ending 31.03.2020. Hence, Regulation 27(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 are not applicable on the Company and your Company is not required to report on the Corporate Governance. 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:

In terms of the provision of Regulation 34(2)(e) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management Discussion & Analysis Report, for the financial year under review, is presented in a separate section forming part of the Annual Report. This report is also annexed herewith as "Annexure-C".

DIVIDEND& RESERVES:

Keeping in view the losses for the year under review, the Board of Directors has decided not to recommend any dividend for the financial year ended March 31, 2020. Accordingly, there has been no transfer to general reserves.

Your Company did not have any funds lying unpaid or unclaimed for a period of 7(seven) years. Therefore, there were no funds, which were required to be transferred to Investor Education Protection Fund (IEPF). Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 ('Revised Rules'), the Company was not required to file any form with the Ministry of Corporate Affairs.

SHARE CAPITAL:

The paid up equity share capital as on March 31, 2020 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, 2020.

MATERIAL CHANGES AND COMMITMENTS:

There has been no material changes and commitments affecting the financial position of the Company, which occurred between the end of the financial year to which the financial statements relates and the date of the report.

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- In the preparation of the annual accounts for the financial year ending 31st March, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- Such accounting policies as mentioned in notes to the annual financial statements have been selected and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2020 and loss of the Company for that period;
- Proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- Annual Financial Statements have been prepared on a going concern basis;
- Proper internal financial controls were in place and that such internal financial controls were adequate and were operating effectively; and
- Devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Composition of the Board during the year ended 31st March 2020 is as under:

Director	Number of Board Meetings held during 2019-20		Whether Attended Last AGM
	Held	Attended	
Executive Directors			
Dr. V.S. Phull	4	4	Yes
Non-Executive Directors			
Mrs. Shalini Sharma	4	1	No
Mrs. Meenaakashi Elhence	4	4	Yes
Mr. Premjit S. Kashyap	4	4	Yes
Non-Executive and Independent Directors			
Mr. Ashok Kumar Singh Chaudhary	4	4	Yes
Mr. Ajay Rajpal	4	1	No

The Board of Directors of the Company as on date comprises of six directors. During the period under review, there has been no change in the Directors of the Company. Pursuant to Sections 149 and 152 of the Companies Act, 2013, Mrs. Shalini Sharma, Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and eligible to 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. 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. Bikarm Singh, Chief Financial Officer and Ms. Shalini Kashyap, Company Secretary and Compliance Officer of the Company, who has been appointed on 1st February 2019, resigned from the position as on 27th February 2020.

NUMBER OF MEETING OF THE BOARD:

The meetings of the Board are scheduled at regular intervals to decide and discuss on the business performance, policies, strategies and other matters of significance. The schedule of the meetings is circulated in advance to ensure proper planning and effective participation in meetings. During the period under review, 4 (Four) Board Meeting were held i.e., 30.05.2019, 14.08.2019, 13.11.2019 and 14.02.2020 and the gap between two Meetings did not exceed the period prescribed under the Companies Act, 2013. Detailed information regarding the meetings of the Board and meetings of the Committees of the Board is included in the Report.

PERFORMANCE EVALUATION OF THE BOARD:

Pursuant to the provisions of the Companies Act, 2013 and Regulations 17 and 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, evaluation of every Director's performance was carried out by the Nomination and Remuneration Committee. The performance evaluation of Non-Independent Directors and Board as a whole, Committees thereof and Chairman of the Company was carried out by the Independent Directors through a separate meeting of the Independent Directors held on 14th February 2020.

Further, Schedule IV of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 state that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

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 behavior and judgement. In the Meeting of Independent Directors, performance of Non-Independent Directors, Board and Performance of the Chairman were 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 accordance with the provisions of Section 134 (3)(e) and 178 of the Companies Act, 2013, the Nomination and Remuneration Committee shall identify persons, who are qualified to become directors and who may be appointed as Senior Management, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees. As per the provisions, the meeting of the committee shall be held at such regular intervals as may be required but shall meet at least once a year. The Meeting of the Nomination and Remuneration Committee has held on 14th August 2019 during the financial year 2019-20.

The Policy on Nomination & Remuneration as approved by the Board may be accessed on the Company's website www.djrl.org.in

INTERNAL FINANCIAL CONTROL:

The Company has put in place, an internal financial control system, within the meaning of the explanation to Section 134(5)(e) of the Companies Act, 2013 to ensure the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors and proper recording of financial & operational information, compliance of various internal control and other regulatory/statutory compliances. All internal Audit findings and control systems are periodically reviewed by the Audit Committee, which provides strategic guidance on internal control.

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 2019-20. 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

M/s K. K. Jain & Co., (FRN 002465N) Chartered Accountants, New Delhi, are the Statutory Auditor of the Company, who were appointed at the 26th Annual General Meeting of the Company held on 27th September 2019 for a period of 3 consecutive years, to hold office till the conclusion of the 29th Annual General Meeting, at such remuneration as may be mutually agreed between the Board of Directors of the Company and Statutory Auditors. They have also confirmed that they are not disqualified from continuing as Auditors of the Company.

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, (FRN.10699), Practicing Company Secretaries to undertake the Secretarial Audit of the Company for financial year 2019-20. The Report of the Secretarial Audit is annexed herewith as Annexure-A. There is no qualification, reservations or adverse remarks made by M/s. Rahul Singhal & Associates, Practicing Company Secretaries, Secretarial Auditor of the Company in their Secretarial Audit Report.

Secretarial Auditor's Report

The observation in Secretarial Audit Report are self-explanatory and therefore do 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 designed a risk management policy and framework for risk identification, assessment, mitigation plan development and monitoring of action to mitigate the risks. The key objective of the policy is to provide a formalized framework to enable judicious allocation of resources on the critical areas which can adversely impact the Company's ability to achieve its objectives.

The processes and practices of risk management of the Company encompass risk identification, classification and evaluation. The Company identifies all strategic, operational and financial risks that the Company faces, by assessing and analyzing the latest trends in risk information available internally and externally and using the same to plan for risk management activities. The objective of Company's policy on risk is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. The policy establishes a structured and disciplined approach to risk management and guides the decision making on risk related issues.

Pursuant to Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is not required to constitute a Risk Management Committee.

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:

The provisions of Section 135 of the Companies Act, 2013 and Rules framed thereunder for Corporate Social Responsibility are not applicable to the Company.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the F.Y. 2019-20, the Company has entered transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014, all of which were in the ordinary course of business and on arm's length basis and in accordance with the provisions of the Companies Act, 2013 read with the Rules framed thereunder and as per Listing Regulations. Further, there were no transactions with related parties which qualify as material transactions in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors and the Audit Committee have approved all other related party transactions.

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 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 Independent Director	Chairman	4	4
Mr. P.S. Kashyap Director	Member	4	4
Mr. Ajay Rajpal Independent Director	Member	4	4

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 –30.05.2019, 14.08.2019, 13.11.2019 and 14.02.2020. During the year under review, the Board accepted all the recommendations made by the Audit Committee of the Board.