



DIVYA JYOTI INDUSTRIES LIMITED

24th Annual Report
2015-16

CORPORATE INFORMATION



<p>Board of Directors:</p> <p>1. Mr. Rangnath Nyati - Chairman 2. Mr. Girdhari R. Nyati - Whole Time Director 3. Mr. Gopal Nyati - Executive Director 4. Mrs. Babita Nyati - Woman Director 5. Mr. Sudarshan Shastri - Independent Director 6. Mr. Shrinivas Soni - Independent Director 7. Mr. Vitthal Das Rathi - Independent Director 8. Mr. Johnney Paul - Independent Director</p>	<p>Committees of Directors</p> <p>Audit Committee:</p> <p>1. Mr. Shrinivas Soni - Chairman 2. Mr. Gopal Nyati - Member 3. Mr. Sudarshan Shastri - Member</p> <p>Stakeholders Relationship Committee:</p> <p>1. Mr. Sudarshan Shastri - Chairman 2. Mr. Shrinivas Soni - Member 3. Mr. Gopal Nyati - Member</p> <p>Nomination and Remuneration Committee:</p> <p>1. Mr. Sudarshan Shastri - Chairman 2. Mr. Gopal Nyati - Member 3. Mr. Shrinivas Soni - Member</p>
<p>Chief Executive Officer (CEO): Mr. Sanjay Baweja</p> <p>Chief Operating Officer (COO): Mr. Aniruddha Nyati</p> <p>Chief Financial Officer (CFO): Mr. Ankit Maheshwari</p>	<p>Company Secretary & Compliance Officer: Mrs. Poorva Agrawal</p>
<p>Statutory Auditors: Dafria & Co. Chartered Accountants A1, Megh Building, 13/2 M.G. Road, Indore - 452001 (M.P.)</p>	<p>Cost Auditors: G.K. Gupta & Co. Cost Accountants EA 125, Sector A, Scheme No. 94 Ring Road, Indore - 452001 (M.P.)</p>
<p>Bankers:</p> <p>1 Dena Bank 2 Oriental Bank of Commerce 3 Saraswat Co-operative Bank Ltd.</p>	<p>Registrar & Shares Transfer Agent: Link In time India Pvt. Limited C-13, Pannalal Silk Mills Compound LBS Marg Bhandup (W), Mumbai - 400078</p>
<p>Registered Office: Plot No. M-19 39, Sector III Industrial Area, Pithampur - 454775, Dist. Dhar (M.P.) Phone : 07292-421900-1 Fax : 07292-421947</p>	<p>Corporate Office: 92/3, Sapna Sangeeta Main Road Near Tanishq Showroom, Indore - 452001 (M.P.) Phone : 0731-4010900-1 Fax : 0731-4010902</p>
<p>Corporate Identification Number: L15143MP1992PLC007090</p>	<p>Website: www.divyajyoti.net</p>

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NOTICE

Notice is hereby given that the Twenty Fourth Annual General Meeting of the Members of **DIVYA JYOTI INDUSTRIES LIMITED** will be held on Monday the 26th September, 2016 at 11:30 AM. at Registered Office of the company at M-19-39, Sector III, Industrial Area, Pithampur-454775 District Dhar (M.P.) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31st March, 2016 including audited Balance Sheet as at 31st March, 2016 and the Statement of Profit & Loss for the year ended on that date and reports of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Gopal Nyati (DIN: 00784071), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3. To appoint Auditor & fix their remuneration and in this regard 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 139-142 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying rules viz. Companies (Audit and Auditors) Rules, 2014 as may be applicable, M/s. Dafria & Co., (Partnership Firm) Chartered Accountants (Registration No. 001448C) be and is hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Twenty Fifth Annual General Meeting of the company (Subject to rectification of their appointment at every AGM) by the members, on a remunerations (including the terms of payment) to be fixed by the Board of Directors.”

SPECIAL BUSINESS:

4. RATIFICATION OF REMUNERATION OF COST AUDITOR FOR THE FINANCIAL YEAR 2016-17
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 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification or re-enactment thereof, for the time being in force and as recommended by the Board and Audit Committee, the total consolidated remuneration payable during the year 2016-17 to M/s G.K. Gupta & Co., Cost Accountants, appointed by the Board of Directors to conduct the audit of cost records of the company for the financial year 2016-17, amounting to Rs. 25,000/- (Rupees Twenty Five Thousand Only) be and is hereby ratified and confirmed;

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. ADOPTION OF ARTICLES OF ASSOCIATION AS PER COMPANIES ACT 2013
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 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

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.”

6. TO DETERMINE FEE FOR SERVICE OF DOCUMENTS TO MEMBER(S) THROUGH A REQUESTED MODE:
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 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member(s) by the company entitled under the Companies Act, 2013 by sending it to him/her by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the company be and is hereby accorded to charge from the member(s) the fee in advance equivalent to the estimated expenses of delivery of the documents, pursuant to any request made by the member(s) for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the company and that no such request shall be entertained by the company to post / dispatch of such document by the company without receiving requisite fee in advance from the member (s);

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Director of the company be and is hereby authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to above resolution.”

NOTES

1. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts in respect of the business under Item Nos. 4 to 6 set out above and the details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. THE PROXY NEED NOT BE A MEMBER. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The instrument appointing proxy should however be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting. Proxy shall not have any right to speak at the meeting.
3. Corporate Members are requested to send a duly certified copy of the Board resolution, authorizing their representative to attend and vote at the Annual General Meeting.
4. As per clause 49 of the listing agreement(s), information regarding appointment/re-appointment of Directors and Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business to be transacted are annexed hereto.
5. The Register of members and share transfer books of the Company will remain closed from September 22, 2016 to September 26, 2016 (both days inclusive) for the purpose of Annual General Meeting.

6. Shareholders seeking any information with regard to accounts are requested to write to the Company atleast 10 days before the meeting so as to enable the management to keep the information ready.
7. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered Office of Company on all working days except Saturday between 11.00 a.m. to 1.00 p.m.
8. Members are requested to bring the copy of Annual Report at the meeting.
9. Members holding the shares in physical mode are requested to notify immediately the change of their address to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address should be given to their respective Depository Participant.
10. Voting through electronic means:
The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.
11. Shareholders who have already voted prior to the meeting date by e-voting shall not be entitled to vote at the meeting venue.

The instructions for e-voting are as under:

SECTION A - E-VOTING PROCESS:

- Step 1: Open your web browser during the voting period and log on to the e-Voting Website:
- Step 2: Click on "Shareholders" to cast your vote(s)
- Step 3: Select the Electronic Voting Sequence Number (EVSN) i.e. "160823072" along with "COMPANY NAME" i.e. "Divya Jyoti Industries Limited" from the drop down menu and click on "SUBMIT".
- Step 4: Please enter User ID –
- a. For account holders in CDSL :- Your 16 digits beneficiary ID
 - b. For account holders in NSDL :- Your 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.
- Step 5: Enter the Image Verification as displayed and Click on Login
- Step 6: If you are holding shares in demat form and had logged on to and voted on an earlier voting of any Company, then your existing password is to be used.
- Step 7: If you are a first time user follow the steps given below:
- 7.1 Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
 - 7.2 Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. For members who have not updated their PAN with the Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/ folio number in the PAN field. In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.
 - 7.3 Enter the Date of Birth (DOB) recorded in the demat account or registered with the Company for the demat account in DD/MM/YYYY format#
- Step 8: After entering these details appropriately, click on "SUBMIT" tab.
- Step 9: First time user holding shares in Demat form will now reach Password Generation menu wherein they are required to create their login password in the password field. Kindly note that this password can also be used by the Demat holders for voting for resolution 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. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system. Members holding shares in physical form will then directly reach the Company selection screen.
- Step 10: Click on the EVSN of the Company i.e 160823072 to vote.
- Step 11: On the voting page, you will see Resolution description and against the same the option 'YES/NO' for voting. Select the relevant option as desired YES or NO and click on Submit.
- Step 12: Click on the Resolution File Link if you wish to view the Notice.
- Step 13: 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.

Step 14: Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

Step 15: 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. iPhone 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.

SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS

- i. The e-Voting period commences on September 23, 2016 (9.00 a.m.) and ends on September 25, 2016 (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 September 19, 2016 may cast their vote electronically. The e-voting module shall be disabled thereafter.
- ii. The e-Voting module shall be disabled for voting on September 25, 2016 at 05.00 p.m. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- iii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- iv. CA Mala Rohara, Practising Chartered Accountant of M/s Anubhav Pradhan and Company, Membership No.: FCS 410150, (FRN No: 013822C) Address: #1109, 1st Floor, Sector 15, Panchkula 134113 Haryana, (India), email ID camalrohara@gmail.com, has been appointed as the Scrutinizer to scrutinize the e-voting process.
- v. The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same, provided that the chairman or a person authorized by him in writing who shall countersign the same.
- vi. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two days of the passing of the resolutions at the AGM of the Company and communicated to the BSE Limited where the shares of the Company are listed.
- vii. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- viii. For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- ix. Institutional Shareholders (i.e. other than individuals , HUF, NRI etc .) are required to log on to and register themselves as Corporate, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity They should also upload a scanned copy of the Board Resolution / 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 vote.
- x. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- xi. 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 e-mail to helpdesk.evoting@cdslindia.com

Contact Details

Company Divya Jyoti Industries Limited
 Regd. Office: Plot No. M-19 39, Sector III,
 Industrial Area, Pithampur - 454775, Dist. Dhar (M.P.)
 CIN: L15143MP1992PLC007090
 E-mail ID: poorva@divyajyoti.net, shares@divyajyoti.net

Registrar and Share Transfer Agent
 Link In time India Private Limited
 Transfer Agent: C-13, Pannalal Silk Mills Compound,
 L.B.S. Marg, Bhandup (W), Mumbai-400078
 Phone: +91-22-25946970 Fax: +91-22-2594 6969

E-Voting Agency : Central Depository Services (India) Limited
 E-mail ID: helpdesk.evoting@cdslindia.com

By Order of the Board of Directors

Place: Indore
 Date: August 11, 2016

Poorva Agrawal
 Company Secretary

ANNEXURE TO NOTICE

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

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

FOR ITEM NO.4

The Board, on the recommendation of the Audit Committee, has approved the reappointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors has to be confirmed by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.4 of the Notice for confirmation of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2017.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the above resolution. The Board commends the Resolution for approval by the members.

FOR ITEM NO.5

The existing Articles of Association ("AOA") are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Act.

With the coming into force of the Companies Act, 2013, several regulations of the existing AOA of the Company require alteration or deletion. Accordingly, it is proposed to replace the entire existing AOA by a set of new Articles.

The new AOA to be substituted in place of existing AOA are based on Table 'F' of the Companies Act, 2013 which sets out the model Articles of Association for a Company limited by shares.

The Board of Directors recommends the above resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in any way, concerned or interested in the above resolution.

FOR ITEM NO. 6

As per the provisions of Section 20 of the Companies Act, 2013, a member may request for delivery of document through a particular mode, for which the member entitled under the Companies Act, 2013, shall pay such fees as may be determined by the Company in its annual general meeting. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., therefore it is proposed that estimated expense borne by the Company for such dispatch will be paid in advance by the member to the company.

The Board recommends the resolution at item no. 6 for the approval of the Shareholders. No Director of the Company, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution.

By Order of the Board of Directors

Place: Indore
Date: August 11, 2016

Poorva Agrawal
Company Secretary

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 24th Annual Report and the Company's audited accounts for the financial year ended 31st March, 2016.

FINANCIAL HIGHLIGHTS

The Company's financial performance for the year ended on 31st March, 2016 is summarized below:

Particulars	2015-16	2014-15
Revenue from Operations	9149.91	19277.61
Other Income	27.50	13.85
Total Revenue	9177.41	19291.46
Earnings Before Interest & Depreciation & Tax (EBIDTA)	627.96	663.09
Less: Financial Costs	425.52	414.22
Profit Before Depreciation	202.44	248.88
Less: Depreciation And Amortisation Expenses	131.44	133.24
Profit Before Tax (PBT)	71.00	115.63
Less:		
(a) Current Tax	19.70	27.63
(b) Deferred Tax	1.58	-13.06
Profit After Tax (PAT)	49.72	101.07
Add: Profit Brought Forward	925.34	895.83
Add: Transferred during the year	0	-71.56
Profit Available for Appropriation	975.06	925.34

BUSINESS PERFORMANCE

During the year under review, your Company has recorded total revenue of ` 91.77 crores. The consolidated revenue from operations of the Company for the year ended 31st March, 2016 was down due to sharp increase in all overhead expenses and in the cost of raw material and in turn the cost of finished goods remained almost the same resulting into fall in the operating profit. Also, there was less demand in the international market this year resulting into downfall in exports of the company.

EXTRACT OF ANNUAL RETURN

In compliance with section 92(3), section 134 (3) (a) and rule 11 of the Companies (Management and Administration) Rules, 2014 the extract of the annual return is annexed as Form No. MGT-9 with this report.

MEETINGS OF THE BOARD

4 (Four) meetings of the Board of Directors and 4 (Four) meetings of the Audit Committee were held during the year. The details of the same are mentioned in the Corporate Governance Report.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to section 134 (5) of the Companies Act, 2013, the Directors confirm that:-

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures.
- (ii) They have, in the selection of the accounting policies, consulted the statutory auditors and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.
- (iii) They have taken proper and sufficient care, to the best of their knowledge and ability, 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 preventing and detecting fraud and other irregularities.
- (iv) They have prepared the annual accounts on a going concern basis.
- (v) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- (vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website (<http://www.divyajyoti.net/Policies.html>). The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

In addition to the Code of Conduct and Ethics, key policies that have been adopted by the company are as follows:

Name of the Policy	Brief Description	Web Link
Vigil Mechanism/ Whistle Blower Policy	The Company has adopted the Vigil Mechanism/ Whistle Blower Policy for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct and ethics.	http://www.divyajyoti.net/Policies/Vigil%20Mechanism.pdf
Familiarisation Programme	The company has a Familiarization Programme which deals with familiarizing the independent directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes organized by Executive Directors/ Senior Managerial Personnel of the company.	http://www.divyajyoti.net/Policies/Familiarization%20programme%20of%20Independent%20Directors.pdf
Remuneration Policy	The policy formulates the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of a director (executive/ non- executive) and also the criteria for determining the remuneration of the directors, key managerial personnel and other employees.	http://www.divyajyoti.net/Policies/Remuneration%20Policy.pdf
Material Subsidiary Policy	The policy is used to determine material subsidiaries and material non- listed Indian subsidiaries of the Company and to provide the governance framework for them.	http://www.divyajyoti.net/Policies/Material%20Subsidiary%20Policy.pdf
Related Party Transaction Policy	The policy regulates all the transactions between the company and its related parties.	http://www.divyajyoti.net/Policies/Related-Party-Transaction-Policy.pdf
Policy on determination of materiality for disclosure.	This policy applies to disclosure of material events affecting the company. Materiality will be determined on case to case basis depending on the facts and circumstances relating to the information/ events and disclosures or in the opinion of the Board, if the event/ information ought to be disclosed.	http://www.divyajyoti.net/Policies/Policy%20on%20Determination%20of%20Materiality%20For%20Disclosure%20of%20Events%20or%20Information.pdf
Archival Policy	The policy deals with retention and archival of corporate records of the company.	http://www.divyajyoti.net/Policies/Archival%20Policy.pdf
Sexual Harassment Policy	The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaints pertaining to sexual harassment were received during FY 2015-2016.	http://www.divyajyoti.net/Policies/Sexual%20Harassment%20Policy.pdf

Name of the Policy	Brief Description	Web Link
Risk Management Policy	This policy deals with identifying risks inherent in any business operations of the Company and provides guidelines to define, measure, report, control and mitigate the identified risks. It helps to create and protect shareholder value by minimizing threats or losses, and identify and maximizing opportunities.	http://www.divyajyoti.net/Policies/Risk%20Management%20Policy.pdf
Policy on Preservation of Documents	This policy deals with specifying the documents which are to be preserved for lifetime (subject to such modifications, amendments addition, deletion and changes as required from time to time) and for specific time period.	http://www.divyajyoti.net/Policies/Policy%20for%20Preservation%20of%20Documents.pdf

AUDIT COMMITTEE

The Audit Committee comprises of three (3) Directors namely Mr. Shriniwas Soni (Chairman), Mr. Gopal Nyati and Mr. Sudarshan Shastri as other members. All the recommendations made by the Audit Committee were accepted by the Board.

AUDITORS AND AUDITORS' REPORT

M/s Dafria & Co., Chartered Accountants, Statutory Auditors of the Company, holds office till the conclusion of the ensuing Annual General Meeting and is eligible for re-appointment.

The Company has received letter from them to the effect that their re-appointment, if made, would be within the prescribed limits under section 141 (3) (g) of the Companies Act, 2013 and they are not disqualified for re-appointment.

The Notes on the Financial Statements referred to in the Auditors' Report does not contain any qualification, reservation and adverse remarks and are self-explanatory and do not call for any further comments.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEE GIVEN AND SECURITIES PROVIDED

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided.

DIVIDEND

The Company intends to retain internal accruals to maintain the liquidity and for funding growth to generate a good return for shareholders. The Board of Directors has decided not to declare dividend for the year ended 2016.

CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to energy conservation, Technology absorption, foreign exchange earnings and outgo, as required to be disclosed under Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and forming part of the Director's Report.

I. CONSERVATION OF ENERGY

The Company has been laying emphasis on the conservation of energy and taking several measures like effective control on utilization of energy and regular monitoring of its consumption etc. The adoption of these measures to conserve energy has resulted in saving of the same.

	(Amt. in `)	
Power and Fuel Consumption	2015-16	2014-15
Electricity:		
Unit (KWH)	1573288	2768496
Total Cost (In `)	13827694.00	20167379.00
Rate/Unit (In `)	8.79	7.28