

DJRL

24th Annual Report- 2017

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

BOARD OF DIRECTORS

Dr. Varinder Singh Phull

Managing Director

Mr. Premjit Singh Kashyap

Chairman

Mr. Ashok Kumar Singh Chaudhary

Director

Mrs. Meenaakashi Elhence

Director

Mr. Abhimanyu Arora

Director (upto 18.07.2017 due to his death)

Ms. Shalini Sharma

Director

CHIEF FINANCIAL OFFICER

Mr. Dhanendra Jain

(w.e.f. 28.05.2015)

COMPANY SECRETARY

Mr. Pankaj Gupta

(w.e.f. 01.12.2000)

AUDITORS

M/s K. K. Jain & Co.

Chartered Accountants

184 A, Garud Appartments,

Pocket-IV, Mayur ViharPhase-I

Delhi- 110091

BANKERS

Punjab National Bank

REGISTERED OFFICE

1-Saket, Meerut

U.P. 250003

SHARE TRANSFER AGENT

Beetal Financial & Computer Services Pvt Ltd,

Beetal house, 3rd Floor, 99, Mandangir,

Behind Local Shopping Centre,

Near Dada Harsukhdas Madangir,

New Delhi, Delhi,110062

DHANVANTRI JEEVAN REKHA LIMITED

CIN: L85110UP1993PLC015458

Registered Office: 1- Saket Meerut UP 250003

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

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

NOTICE

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

ORDINARY BUSINESS:

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

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

SPECIAL BUSINESS:

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

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

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

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

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

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

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

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

For & on Behalf of the Board of Directors

Sd/-

(Premjit S. Kashyap)

CHAIRMAN

Place: Meerut

Date: 11.08.2017

Notes:

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

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

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

The voting period begins on Friday, 22nd Day of September, 2017 at 9:00 A.M. and ends on Sunday, 24th day of September, 2017 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, 18th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) The Shareholders should log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT".
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com 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#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> 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 the relevant **DHANVANTRI JEEVAN REKHA LIMITED** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual/ Institutional Shareholders and Custodians:
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - 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) Mr. Pankaj Gupta, Company Secretary of the Company shall be responsible for addressing all the grievances in relation to this 24th Annual General Meeting including e-voting, his mail ID is dhnavantrihospital@gmail.com and may be contacted on phone no. 0121-2648151, 52, 2651801.
- (C) The Notice of the 24th Annual General Meeting are being sent to all the Members, whose names appear in the Register of Members as on cut-off date (record date) i.e. 18th August, 2017 through the mode prescribed under the Companies Act, 2013 and also by E-Mail, wherever registered. The Members may also download a copy of the Notice from the Website of the Company (www.djrl.org.in).
- (D) The voting rights of shareholders shall be in proportion to their shareholding of paid-up share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date (i.e. 18th September, 2017) only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through Ballot.
- (E) Kindly note that the shareholders can opt only one mode of voting i.e. either by e-voting or physical mode. If you are opting for e-voting, then do not vote by physically. However, in case shareholder cast their vote through e-voting as well as physically, then voting done through e-voting will prevail.
- (F) The results of voting shall be declared within two (2) days of the 24th 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

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

ITEM NO. 4

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

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

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

The Board therefore recommends the special resolution for your approval.

ITEM NO.5

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

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

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

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

ITEM NO. 6

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

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

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

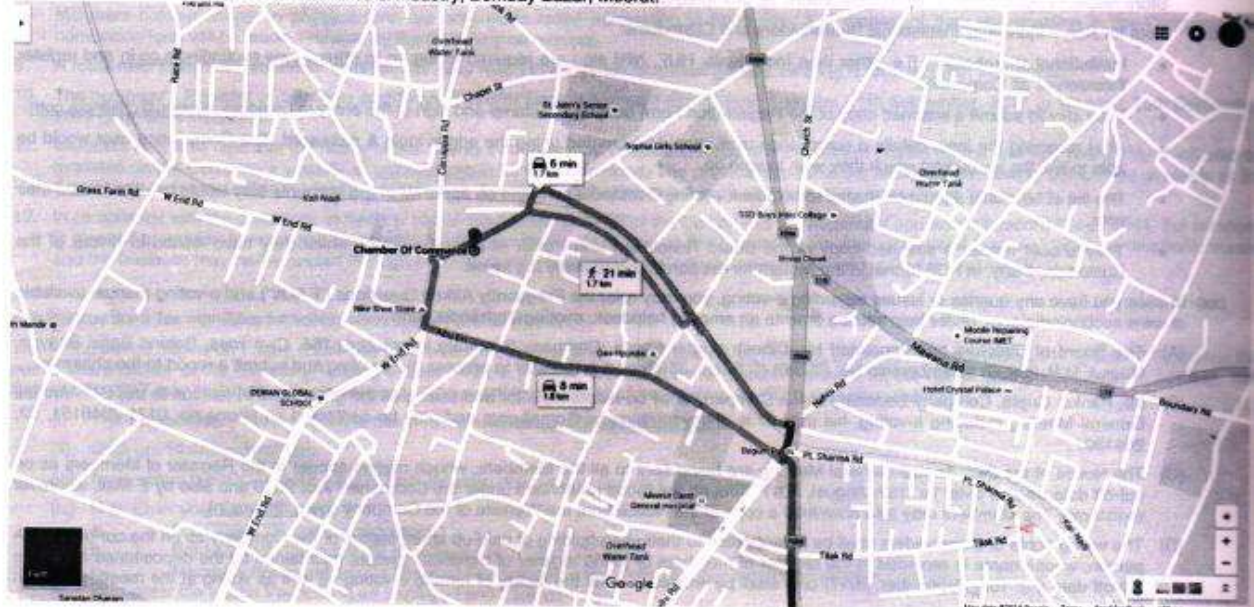
A copy of the proposed amended Article of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, between 10.00 a.m. to 5.00 p.m. upto the conclusion of the Annual General Meeting.

Place: Meerut
Date: 11.08.2017

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

ROUTE MAP TO THE AGM VENUE

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



DHANVANTRI JEEVAN REKHA LIMITED
Registered office: 1- Saket, Meerut, U. P.

DIRECTORS' REPORT

Dear Members,

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

FINANCIAL & OPERATIONAL REVIEW:

FINANCIAL RESULTS:

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

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

FUTURE OUTLOOK

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

EXTRACTS OF ANNUAL RETURN

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

STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS

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

CORPORATE GOVERNANCE:

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

MANAGEMENT DISCUSSION & ANALYSIS

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

DIVIDEND & RESERVES:

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

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

SHARE CAPITAL:

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

SUBSIDIARY:

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

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

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

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

STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS

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

NUMBER OF MEETING OF THE BOARD

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

PERFORMANCE EVALUATION OF THE BOARD

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

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

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

NOMINATION & REMUNERATION POLICY

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

INTERNAL FINANCIAL CONTROL

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

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

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

AUDITORS AND AUDITORS REPORT

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

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

SECRETARIAL AUDITOR

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

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

COST AUDITORS:

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

RISK MANAGEMENT

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

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

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

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

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

CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

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

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

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

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

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

DISCLOSURES

Committees of the Board

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

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

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

VIGIL MECHANISM

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

PUBLIC DEPOSITS

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

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

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

a) Conservation of Energy

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

b) Technology Absorption

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

c) Foreign Exchange Earnings and Outgo

The foreign exchange earnings and outgo are given below:

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

PERSONNEL RELATIONS

Your directors hereby place on record their appreciation for the services rendered by the executives, staff and workers of the Company for their hard work, dedication and commitment. During the year under review, relations between the employees and the management continued to remain cordial.

PARTICULARS OF EMPLOYEES:

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

LISTING ON STOCK EXCHANGE:

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

CAUTIONARY STATEMENT

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

ACKNOWLEDGEMENTS

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

By Order of the Board of Directors

Place: Meerut
Date: 11.08.2017

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

Sd/-
(Mr. Premjit Singh Kashyap)
Chairman

Annexure 'A'

SECRETARIAL AUDIT REPORT

For The Financial Year Ended On 31st March, 2017

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014)

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

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DHANVANTRI JEEVAN REKHA LTD.** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March, 2017 according to the provisions of undernoted Acts, Regulations and Guidelines applicable on the Company

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (Not applicable to the Company during the audit period)
 - (i) Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015
- (vi) OTHER APPLICABLE ACTS,
 - (a) The Payment of Wages Act, 1936, and rules made thereunder,
 - (b) The Minimum Wages Act, 1948, and rules made thereunder,
 - (c) The Payment of Gratuity Act, 1972
 - (d) The Employees Provident Fund & Miscellaneous Provisions Act, 1952.
 - (e) The Payment of Bonus Act, 1965, and rules made thereunder,
 - (f) Registration with local body for any bye law
 - (g) Law and rules governing Biomedical Waste Generation.
 - (h) The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975.
 - (i) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

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

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

We further report that,

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exist for seeking and obtaining further information and clarifications on agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For R. Singhal & Associates
Company Secretaries

Sd/-

(Rahul Singhal)
Prop.
M. No. 29599

PLACE: MEERUT
DATED: 11.08.2017

Note: This report is to be read with the note given below which forms an integral part of this report.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the audited financial statements for the year ended on 31.03.2017 for the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For R. Singhal & Associates
Company Secretaries

Sd/-
(Rahul Singhal)
Prop.
M. No. 29599

PLACE: MEERUT
DATED: 11.08.2017

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED
ON 31st March, 2017**

*(Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014)*

i.	CIN	L8511UP1993PLC015458
ii.	Registration Date	11/06/1993
iii.	Name of the Company	DHANVANTRI JEEVAN REKHA LIMITED
iv.	Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES/ INDIAN NON- GOVERNMENT COMPANY
v.	Address of the Registered office and contact details	1-SAKET, MEERUT UTTAR PRADESH-250003 INDIA
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	BEETAL FINANCIAL & COMPUTER SERVICES PVT LTD BEETAL HOUSE, 3RD FLOOR, 99 MADANGIR, BEHIND LOCAL SHOPPING CENTRE, NEAR DADA HARSUKHDAS MANDIR, NEW DELHI, DELHI, 110062

I. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr.No.	Name and Description of main products/	NIC Code of the Product/	% to total turnover of the company
1	Health and Medical Services	93	100%

II. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
NIL					

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	471,300	366,750	838,050	20.45%	471,300	366,750	838,050	20.45%	NIL
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(A)(1):-	471,300	366,750	838,050	20.45%	471,300	366,750	838,050	20.45%	NIL
2) Foreign									
g) NRIs-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Other-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
j) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
k) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(A)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

g) FIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(B)(1)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	47,882	553,150	601,032	14.67%	59,484	5,52,150	611,634	14.92%	0.25%
(ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	191,452	1,126,500	1,126,500	32.16%	240,948	1,075,400	1,316,348	32.12%	(0.04%)
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	467,580	690,000	690,000	28.24%	450,383	695,600	1145983	27.96%	(0.28%)
c) Others(Specify)									
- NRI	32,204	131,850	164,054	4.00%	16,221	1,16,250	132471	3.23%	(0.77%)
- Clearing Member	1,636	NIL	1,636	0.04%	700	NIL	700	0.02%	(0.02%)
- HUF	5,996	12,100	18,096	0.44%	12,100	41,114	53,214	1.30%	0.86%
Sub-total(B)(2)	746,750	2,513,600	3,260,350	79.55%	808850	2451500	3,260,350	79.55%	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	746,750	2,513,600	3,260,350	79.55%	808850	2451500	3,260,350	79.55%	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	1,218,050	2,880,350	4,098,400	100%	1,280,150	2,818,250	4,098,400	100%	NIL

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	ANIL ELHENCE	277,100	6.76	0	277,100	6.76	0	0
2.	MASTER TARUN SINGH PHULL	16200	0.40	0	16200	0.40	0	0
3.	P. S. KASHYAP & SONS (HUF)	10000	0.24	0	10000	0.24	0	0
4.	VISHNU PRAKASH ELHENCE	6200	0.15	0	6200	0.15	0	0
5.	AMRIT PHULL	5000	0.12	0	5000	0.12	0	0
6.	S.P. GUPTA HUF	5000	0.12	0	5000	0.12	0	0
7.	SUREKHA KASHYAP	5000	0.12	0	5000	0.12	0	0
8.	SURENDER PRAKASH GUPTA	11500	0.28	0	11500	0.28	0	0
9.	MAHINDER KAUR PHULL	1650	0.04	0	1650	0.04	0	0
10.	SHALINI SHARMA	178800	4.36	0	178800	4.36	0	0
11.	PRIYANKA SHARMA	75700	1.85	0	75700	1.85	0	0
12.	MEENAKSHI ELHENCE	169800	4.14	0	169800	4.14	0	0
13.	VIRENDER SINGH PHULL	50500	1.23	0	50500	1.23	0	0
14.	PREMJIT S KASHYAP	5200	0.13	0	5200	0.13	0	0
15.	ABHIMANYU ARORA	20400	0.50	0	20400	0.50	0	0
	Total	838,050	20.45	0	838,050	20.45	0	0

i. Change in Promoters' Shareholding

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	838,050	20.45	838,050	20.45
	Decrease in shareholding due to regrouping of the Promoter's shareholding	0	0	0	0
	At the End of the year			838050	20.45

Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SNo.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the End of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	P. K. Sharma	3,86,500	9.43	3,86,500	9.43
2.	Deepak Kapoor	1,91,600	4.68	1,91,600	4.68
3.	Kuber Securities Ltd.	1,90,600	4.65	1,90,600	4.65
4.	Kuber Resorts Ltd.	1,84,500	4.50	1,84,500	4.50
5.	Sawan Fincap Consultants (P) Ltd.	1,12,800	2.75	1,12,800	2.75
6.	Tulsi Sharma	1,00,000	2.44	1,00,000	2.44
7.	Radha Rani	81,064	1.98	40,205	1.98
8.	Sundeeep Arjun Kama	518	0.0126	38,406	0.94
9.	Rajendra Singh	31,250	0.76	31,250	0.76
10.	Juhi Sharma	31,100	0.76	31,100	0.76

Note: The change in the shareholding in the above shareholders was due to buying/selling of shares by the shareholders on various dates. The Company has not allotted any shares, issued bonus/sweat equity during the year.

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Dr. S.P. Gupta, Director				
	At the beginning of the year	11500	0.28	11500	0.28
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	N.A	N.A	N.A	N.A
	At the end of the year			11500	0.28
2	Dr. V.S. Phull, Managing Director (KMP)				
	At the beginning of the year	50500	1.23	50500	1.23
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	N.A	N.A	N.A	N.A
	At the end of the year			50500	1.23
3	Mrs. Meenakshi Elhence, Director				
	At the beginning of the year	169800	4.14	169800	4.14
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	N.A	N.A	N.A	N.A
	At the end of the year			169800	4.14
4	Mr. Premjit Singh Kashyap, Independent Director				
	At the beginning of the year	5200	0.13	5200	0.13

	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	N.A	N.A	N.A	N.A
	At the end of the year			5200	0.13
5	Mr. Abhimanyu Arora, Independent Director				
	At the beginning of the year	20400	0.50	20400	0.50
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	N.A	N.A	N.A	N.A
	At the end of the year			20400	0.50
6	Ms. Shalini Sharma, Director				
	At the beginning of the year	178800	4.36	178800	4.36
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	N.A	N.A	N.A	N.A
	At the end of the year			178800	4.36
7	Mr. Ashok Kumar Singh Chaudhary, Director				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	N.A	N.A	N.A	N.A
	At the end of the year			NIL	NIL
8	Mr. Pankaj Gupta, CS (KMP)				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	N.A	N.A	N.A	N.A
	At the end of the year			NIL	NIL
9	Mr. DHANENDRA JAIN, CFO (KMP)				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	N.A	N.A	N.A	N.A
	At the end of the year			NIL	NIL

VI. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	8,979,589	-	-	8,979,589
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	8,979,589	-	-	8,979,589
Change in Indebtedness during the financial year				
- Addition	11846502	-	-	11846502
- Reduction	1444916	-	-	1444916
Net Change	10411586	-	-	10411586
Indebtedness at the end of the financial year				
i) Principal Amount	19,381,175	-	-	19,381,175
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	19,381,175	-	-	19,381,175

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Managing Director - V.S. Phull	Total Amount
1.	Gross salary	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify	-	-
5.	Others, please specify: - Sitting Fees - Committee Fees - Professional Fees	40,000 60,000 -	100,000
6.	Total(A)	100,000	100,000

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration				Total Amount
	Independent Directors	Premjit Kashyap	Abhimanyu Arora	A.K. Chaudhary	
	- Fee for attending board committee meetings	40,000	40,000	40,000	1,20,000
	- Committee meeting fees	60,000	60,000	60,000	1,80,000
	- Others, please specify	-	-	-	-
	Total(1)	100,000	100,000	100,000	300,000
	Other Non-Executive Directors	S.P. Gupta	Meenaakashi Elhence	Shalini Sharma	
	- Fee for attending board committee meetings	20,000	40,000	-	60,000
	- Committee meeting fees	-	60,000	1,00,000	1,60,000
	- Others - Professional Fees	-	-	-	-
	Total(2)	20,000	100,000	100,000	2,20,000
	Total(B)=(1+2)	1,20,000	200,000	200,000	520,000
	Total Managerial Remuneration(A+B)				6,20,000
	Overall Ceiling as per the Act				

B. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	Gross salary	-	240,000	309,500	549,500
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
	Stock Option	-	-	-	-
	Sweat Equity	-	-	-	-
	Commission - as % of profit - others, specify	-	-	-	-
	Others	-	-	-	-
	Total	-	240,000	309,500	549,500

VIII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made, if any (give details)
A. Company					
Penalty		NIL			
Punishment					
Compounding					
B. Directors					
Penalty		NIL			
Punishment					
Compounding					
C. Other Officers in Default					
Penalty		NIL			
Punishment					
Compounding					

CORPORATE GOVERNANCE**COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

The basic objective of Corporate Governance policies adopted by the company is to attain the highest level of transparency, accountability and integrity. This objective extends not merely to comply with the statutory requirements but also to go beyond them by putting into place procedures and systems, which are in accordance with the best practices of governance. Your company believes that good Corporate Governance enhances the trust and confidence of all the stakeholders. Good practice in corporate behavior helps to enhance and maintain public trust in companies and the stock markets.

Your company reviews its Corporate Governance practices to ensure that they reflect the latest developments in the corporate arena and in positioning itself to conform to the best corporate governance practices.

BOARD OF DIRECTORS

The Company had 7 Director on Board which comprises of 1 Executive Director & 6 Directors are Non Executive of which 3 were Independent Directors. None of the Directors of the Company is a member in more than 10 Committees or Chairman of more than 5 Committees (as specified in Regulation 26 of the SEBI Listing Regulations (LODR) 2015). After the sad demise of Dr. S.P.Gupta, Director of the Company on 07.09.2016 and Mr. Abhimanyu Arora on 18.07.2017 there remains 5 directors on the Board of the Company which comprises of 1 Executive Director & 4 Non Executive Director. The Board is primarily responsible for the overall management of Company's business. The composition of Board during the year is as under:

Non executive Directors/Independent Directors are committed to maintenance of high level of Corporate Governance and as such they do not have any material pecuniary relationship with the Company except as stated in the Corporate Governance Report. The following table 1 gives the composition, category, attendance of the Board of Directors and also the number of other Directorship/Chairmanship/Membership in Board Committees of public limited companies.

TABLE 1

Director	Number of Board Meetings held during 2016-17		Whether Attendance Last AGM	Number of Committee memberships held in other companies	Number of Committee Chairmanship held in other companies	Number of outside Directorships held
	Held	Attended				
Executive Directors						
Dr. V.S. Phull	4	4	Yes	None	None	None
Non-Executive Directors						
Dr. S.P. Gupta	4	2	No	None	None	None
Ms. Shalini Sharma	4	1	No	None	None	None
Mrs. Meenaakashi Elhence	4	4	Yes	None	None	None
Non-Executive and Independent Directors						
Mr. Premjit S. Kashyap	4	4	Yes	None	None	None
Mr. Abhimanyu Arora	4	4	Yes	None	None	None
Mr. Ashok Kumar Singh Chaudhary	4	4	Yes	None	None	1

BOARD MEETINGS

During the year 2016-17 the Board of Directors met four times on 30.05.2016, 11.08.2016, 14.11.2016, and 10.02.2017.

The longest gap between any two Board Meetings did not exceed the prescribed period in the Act and the Secretarial Standard-1.

DIRECTORS' ATTENDANCE RECORD AND DIRECTORSHIP

Details are given in Table 1.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI LISTING (LODR) REGULATIONS, 2015

Pursuant to the requirements of the Listing Regulations of Stock Exchange on Corporate Governance, the information about the Directors proposed to be appointed/ re-appointed is given hereunder.

1. Ms. Shalini Sharma(DIN: 03530674), aged 37 years, holding 169800 equity shares of the company as on 31.03.2017 is a Law Graduate from UK and is working with a Law Firm since last eleven years.

CODE OF CONDUCT

The Board of Directors of the Company has laid a Code of Conduct for Directors and the senior management. The Code of Conduct is posted on the company's website. All Directors and designated personnel in the senior management have affirmed compliance with the code for the year under review. A declaration to this effect duly signed by Dr. V.S. Phull, Managing Director, is annexed to this report.

AUDIT COMMITTEE

The role of the Audit Committee is in accordance with the provisions of Regulation 18 of the SEBI Listing Regulations (LODR) 2015 and the terms of reference specified under Section 177 of the Act. The terms of reference for the Audit Committee include:

- Examination of Financial Statement and Statutory Auditors' report thereon and discussion of any related issues with the Internal & Statutory Auditors and the management of the Company.
- Review of Financial Statement before their submission to the Board, including Directors' Responsibility Statement, changes in accounting policies and practices, statutory compliances and qualification in draft audit report.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Evaluation of internal financial controls.

- Evaluation of risk management system.
- Monitoring end use of funds raised through public offers and related matters.
- Establishing a vigil mechanism for Directors and employees to report genuine concerns and to make provision for direct access to the Chairperson of the Committee in appropriate or exceptional cases and review its findings.
- Review of Company's financial reporting processes and the disclosure of financial information to ensure that the Financial Statement is correct, sufficient and credible.
- Look into reasons for substantial defaults in payments to stakeholders.
- Approval of appointment of CFO or any other person heading Finance function after assessing the qualifications, experience, background etc. of the candidate.
- Recommendation for appointment, remuneration and terms of appointment of the Statutory Auditors of the Company.
- Review and monitor the Auditor's independence and performance, effectiveness of audit process and adequacy of internal control systems.
- Call for comments of the Statutory Auditors about internal control systems, the scope of audit, including the observations of the Statutory Auditors.
- Reviewing the adequacy of the Internal Audit function including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit.
- Discussion with statutory auditors before the audit commences, about nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- Reviewing findings of any internal investigation into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.

TABLE 2 DETAILS OF THE AUDIT COMMITTEE

Director	Category	No. of meetings held	No. of meetings attended
Mr. P. S. Kashyap	Chairman	4	4
Mr. Abhimanyu Arora	Member	4	4
Dr. V. S. Phull	Member	4	4

The composition, functions and procedures of the Audit Committee are in conformity with the requirements of Regulation 18 of the SEBI Listing Regulations (LODR) 2015 and that of Section 177 of the Companies Act, 2013.

Date of Meeting:

The Audit Committee met 4 times in the year under review – 30.05.2016, 11.08.2016, 14.11.2016 and 10.02.2017.
The attendance record of the members of the Committee is given in Table 2.

Powers of Audit Committee:

- To investigate any activity within its terms of reference
- To seek information from any employee
- To obtain outside legal or other professional advice
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

The terms of reference as stipulated by the Board to the Audit Committee include:

- Review of the Company's financial reporting process and disclosure of its financial information.
 - Recommending the appointment and removal of external auditors, fixation of audit fee and Recommending payments for any other services.
 - Reviewing with the management the annual financial statements before submission to the Board, focusing primarily on
 - Changes in accounting policies and practices.
 - Major accounting entries involving estimates based on the exercise of judgment by the management.
 - Qualifications in the draft audit report.
 - Significant adjustments arising out of audit.
 - The going concern assumption.
 - Compliance with accounting standards.
 - Compliance with stock exchange and legal requirements concerning financial statements.
 - Disclosure of any related party transactions.
 - Reviewing with the management, the external and internal auditors the adequacy of internal control systems.
 - Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
 - Discussion with internal auditors of any significant findings and follow up there on.
 - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
 - Discussion with statutory auditors about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- The committee is in compliance with its requirements under this chapter.

REMUNERATION

The directors' remuneration policy of your Company confirms with the provisions under the Companies Act, 2013. Remuneration of the Non-Executive Directors is determined by the Board of Directors.

The details of payment of sitting fees, professional fees to the Non Executive Directors during the year 2016-17 are given below:

TABLE 3. REMUNERATION TO EXECUTIVE DIRECTORS

Executive Directors	Remuneration	Board Meetings	Committee Meetings	Professional Fees	Total
Nil	-	-	-	-	-

TABLE 4. REMUNERATION PAID TO MANAGING DIRECTOR FOR THE YEAR 2016-2017 IS AS UNDER:

Name	Remuneration	Board Meetings	Committee Meeting	Professional Fees	Total
1. Dr. V.S. Phull	-	40,000	60,000	-	1,00,000

TABLE 5 REMUNERATION PAID TO NON- EXECUTIVES DIRECTORS:

Non – Executive Directors	Board Meetings	Committee Meetings	Professional Fees	Total
1. Dr. S. P. Gupta	20,000	-	-	20,000
2. Mr. Abhimanyu Arora	40,000	60,000	-	1,00,000
3. Mr. Premjit Singh Kashyap	40,000	60,000	-	1,00,000
4. Ms. Shalini Sharma	-	1,00,000	-	1,00,000
5. Mrs. Meenakshi Elhence	40,000	60,000	-	1,00,000
6. Mr. Ashok Kumar Singh Chaudhary	40,000	60,000	-	1,00,000

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Committee is authorized to redress shareholders complaints like delay in transfer, non-receipt of securities, Balance Sheet, Dividend or Interest etc. The composition is stated hereunder. There were no pending complaints at the end of the financial year.

COMPOSITION OF STAKEHOLDERS RELATIONSHIP COMMITTEE:

1. Mrs. Meenakashi Elhence - Chairperson
2. Dr. V. S. Phull - Member

SHARE TRANSFER COMMITTEE

A Share Transfer Committee has been constituted by the Board to approve transfer/transmission, dematerialization/rematerialisation, sub-division/consolidation, issue of duplicate share certificates etc. The Committee attends to the transfer and other formalities once in fortnight. Its composition is stated hereunder:

COMPOSITION OF SHARE TRANSFER COMMITTEE

1. Ms. Shalini Sharma
2. Mr. Premjit S. Kashyap
3. Mrs. Meenakashi Elhence

NOMINATION AND REMUNERATION COMMITTEE

Pursuant to Regulation 19 of the SEBI Listing Regulations (LODR) 2015 and Section 178 of the Act, the Board has constituted the Nomination and Remuneration Committee and adopted new terms of reference.

COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE

1. Mr. Ashok Kumar Singh Chaudhary
2. Mr. Premjit S. Kashyap
3. Dr. V.S. Phull

MANAGEMENT**Management Discussion and Analysis Report**

The information relating to Management Discussion and Analysis is set out in a separate section included in this Annual Report and it forms part of this Report. (Annexure-D)

Disclosures**(i.) Related Party Transaction**

The Company has not entered into any materially significant related party transactions with the Promoters, Directors or Management, their subsidiaries or relative etc. that may have potential conflict with the interest of the Company at large.

Transactions with the related parties are disclosed in Note No. 19 of the Financial Statement

(ii.) Compliance by the Company

The Company has complied with the requirements of Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years.

No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or other statutory authorities relating to the above.

(iii.) Disclosure of Accounting Treatment

In preparation of the financial statements for the year ended on 31.03.2017, there was no treatment different from that prescribed in the accounting standards that had been followed

(iv.) Board Disclosures-Risk Management

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of properly defined framework.

MEANS OF COMMUNICATION

Quarterly, Half Yearly and Annual Financial Results are normally published in one English and one Hindi newspaper. As the results of the Company are published in the newspaper, half yearly reports are not sent to each household of shareholders. The results can also be seen on Company's website @ www.djrl.org.in

GENERAL SHAREHOLDER INFORMATION**1. Annual General Meeting**

Date: 25th September 2017

Time: 10.00 A.M.

Venue: Western U.P. Chamber of Commerce & Industry, Bombay Bazar, Meerut at 10.00 A.M.

2. Financial Calendar

1st Quarter

: 1st April to 30th June

2nd Quarter

: 1st July to 30th Sept.

3rd Quarter

: 1st October to 31st December

4th Quarter

: 1st January to 31st March

3. Dates of Book Closure

: 19th to 25th September 2017

4. Dividend

: N.A.

Listing of Securities

: At present the equity shares of the Company are listed as stated below vide Table 6

TABLE 6 DETAILS OF LISTING OF SECURITIES AT STOCK EXCHANGE

The Bombay Stock Exchange	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai
---------------------------	---

6. Demat ISIN Number for NSDL/CDSL

ISIN Number issued for Equity Shares by NSDL is INE239F01015.

Registered office or Address of Correspondence

Shareholders can send their Correspondence at their Registered Office at 1-Saket, Meerut, U.P.

7. General Body Meetings

The particulars of the last three Annual General Meetings of the Company are provided hereunder. All the resolutions set out in the respective notices were duly carried on by the shareholders.

TABLE 7 LAST THREE ANNUAL GENERAL MEETINGS OF THE COMPANY

Nature of Meeting	Date and Time	Venue	Special Resolution passed at AGM for
Twenty First Annual General Meeting	29 th September 2014 at 10.00. A.M.	Western U.P. Chambers of Commerce and Industry, Bombay Bazar, Meerut Cantt., Meerut	No Special Resolution was passed
Twenty Second Annual General Meeting	29 th September 2015 at 10.00. A.M.	Western U.P. Chambers of Commerce and Industry, Bombay Bazar, Meerut Cantt., Meerut	No Special Resolution was passed
Twenty Third Annual General Meeting	30 th September 2016 at 10.00. A.M.	Western U.P. Chambers of Commerce and Industry, Bombay Bazar, Meerut Cantt., Meerut	No Special Resolution was passed

All the Resolutions including the Special Resolutions set out in the respective notices were passed by the shareholders

8. Registrar and Transfer Agent

M/s Beetal Financial & Computers Services Pvt. Ltd., 'Beetal House' 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Madangir, New Delhi – 110 062 Tel No. 011-29961281 (6 lines), Fax: 011-29961284

9. Compulsory Dematerialised Trading

The Company has already entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable members of the Company to select the Depository of their choice for holding and dealing in shares in electronic form. The shareholders are requested to make use of such facility for maximizing their convenience in the dealing of Company's shares. The ISIN (International Securities Identification Number) of the Company is INE 239F01015. As on 31.3.2017, 31.24% of the Company's paid-up equity capital was held in dematerialized form. The Company has not issued any ADRs/GDRs/Warrants or any convertible instruments during the year.

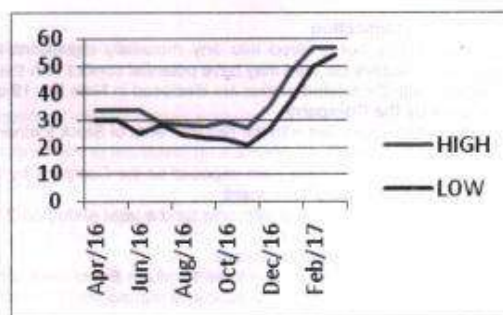
10. Secretarial Audit

For each of the quarter in the Financial Year 2016-2017, a qualified practicing company secretary carried out Secretarial Audits to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and total issued and listed capital. The audit reports confirm the total issued/paid-up capital is in agreement with total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

11. Stock Market Data

Monthly high and low quotations of shares traded on Bombay Stock Exchange for the period April 2016 to March 2017 are given below.

MONTHS	BSE	
	HIGH	LOW
APRIL	33.70	30.20
MAY	33.70	32.05
JUNE	33.70	25.35
JULY	28.70	22.60
AUG	28.55	24.55
SEPT	28.05	23.60
OCT	29.20	22.85
NOV	27.30	20.90
DEC	35.45	27.00
JAN	48.35	37.20
FEB	56.70	49.90
MARCH	56.70	53.95



12. SHARE TRANSFER SYSTEM

The company's shares are transferred from the selling shareholders in dematerialized & physical form. However they are traded in the Stock Exchanges compulsorily in the Demat mode. Any request for dematerialization and / or transfer of shares is attended to within the stipulated time.

13. INVESTORS CORRESPONDENCE

Shareholders can send their correspondence to the Registrar and Transfer Agent at New Delhi or Secretarial Department M/s Dhanvantri Jeevan Rekha Ltd. at their Registered Office at 1- Saket Meerut (U.P.)

14. COMPLIANCE OFFICER

Shri Pankaj Gupta, Company Secretary

15. DISTRIBUTION SCHEDULE AS ON 31.03.2017

	Category	No. of Shares held	Percentage of shareholding
A	Promoter's holding		
1.	Promoters		
	(a) Indian Promoters	838050	20.45
	Foreign Promoters	Nil	Nil
2.	Persons acting in concert	Nil	Nil
	Sub-Total	838050	20.45
B	Non-Promoters Holding		
3.	Institutional Investors		
a.	Mutual Funds and UTI	Nil	Nil
b.	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non-government Institutions)	Nil	Nil
c.	FII's	Nil	Nil
	Sub-Total	Nil	Nil
4.	Others		
a.	Corporate Bodies	611634	14.92
b.	Indian Public and others	2516245	61.40
c.	NRIs/OCBs	132471	3.23
	Sub-Total	3260350	79.55
	Grand-Total	4098400	100.00

Compliance with Corporate Governance Requirements

The Company has complied with all mandatory requirements of Corporate Governance as specified under Reg 72 of the Listing Regulations, 2015. A certificate from the Auditors of the Company regarding compliance of conditions of corporate governance is annexed to the Directors' Report.

By Order of the Board of Directors

Place: Meerut
Date: 11.08.2017

Sd/-
(Premjit S. Kashyap)
Chairman

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website. I confirm that the Company has in respect of the year ended March 31, 2017, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For Dhanvantri Jeevan Rekha Ltd.

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

Place: Meerut
Dated: 11.08.2017

CEO/CFO CERTIFICATION

To

The Board of Directors
Dhanvantri Jeevan Rekha Limited

In relation to the Audited Financial Accounts of the Company as at 31.03.2017, we hereby certify that

- a) I have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief,
- i) These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
 - ii) These statements together present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I have not come across any reportable deficiencies in the design or operation of such internal controls.
- d) I have indicated to the Auditors and the Audit Committee:
- i) that there are no significant changes in internal control over financial reporting during the year;
 - ii) that there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements;
 - iii) that there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Dhanvantri Jeevan Rekha Ltd.

Sd/-

(Mr. Dhanendra Jain)
Chief Financial Officer
Place: Meerut
Dated: 11.08.2017

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

The Members of Dhanvantri Jeevan Rekha Limited
Meerut

We have examined the compliance of the conditions of Corporate Governance by Dhanvantri Jeevan Rekha Limited for the year ended 31.03.2017 as stipulated in schedule V of the SEBI Listing Regulations, 2015.

The Compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of Corporate Governance. It is neither an Audit nor an Expression of an opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state that such Compliance is neither an assurance as to the future viability of the Company nor the efficiency and the effectiveness with which the management has conducted the affairs of the Company.

For K.K. Jain & Co.
Chartered Accountants

Sd/-

(Simmi Jain)
F.C.A.
Firm Regn No. 002465N

Membership No. 086496

Place: Meerut
Date: 11.08.2017

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management discussion and analysis report as required under regulation 34 read with Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, is as under:

INDIAN HEALTHCARE SECTOR: AN OVERVIEW

Today Indian healthcare sector is at a crossroad. As a Nation we have made noteworthy progress across various dimensions, and India is healthier today than ever. We have successfully eradicated multiple disease like smallpox, polio and guinea worm diseases. HIV infections and AIDS related deaths have dropped significantly.

There has been some important initiative undertaken by the Government of India to improve the availability and accessibility to healthcare while ensuring improvement in Human Development measure.

There have been endeavors to leverage private sector efficiencies and capacities through the Public Private Partnerships model.

The inconsistency in distribution of healthcare service across the country is a major concern which needs to be addressed. Existing infrastructure in the rural area does not make it conducive for quality healthcare to sustain, causing inadequacies in meeting the ever growing needs of a major portion of the Indian population. The urban area on the other hand, which account for the smaller proportion of the population, have been enjoying better availability of healthcare infrastructure.

Nonetheless, the private healthcare sector in India, is gearing up to match global healthcare delivery models. The growth of private sector is expected to continue going forward. They are perceived to provide personalized quality services with greater efficiency than public hospital. The private healthcare sector is expected to grow consistently with support of macro-economic policies that recognizes the healthcare sector as an industry and provides for stimulus to private sector investment through tax concessions.

Private healthcare infrastructure thrived as it proved to be more responsive to the needs of the populace. Consequently, there was a substantial increase in scale and widening of private healthcare offerings and the continuous evolution allowed it to firmly entrench itself in the landscape. Whereas, higher healthcare spend by government; narrowing infrastructure gaps, workforce utilization and addressing the paucity of qualified doctors are critical. The Government and the private sector will need to collaborate in a close and transparent manner to deliver the health care system that India deserves

OPPORTUNITIES

Deeper value of offerings: There is a significant scope to enhance the value offering for patients by leveraging on technologies. This need not necessarily cost led but can also include the faster recovery, lower trauma, more comprehensive offerings from service providers and higher quality of care with better outcomes.

Changing Lifestyles: Given the steady increase in disposable incomes and growing health awareness, there has been a manifold expansion in demand for elective or planned surgeries as well as cosmetic surgeries. This is steadily developing into a deep and lucrative segment of the healthcare services market.

Health Insurance Sector: Health Insurance is one of the fastest growing segments of general insurance. Over the last few years, awareness and acceptance of health insurance has increased manifold. With increasing awareness and increasing number of the domestic workforce, more and more insurance coverage is taken through corporate health plans, family and individual health plans, as a result the hospitalization rates are expected to increase.

THREATS

Heightened Competitive intensity: The increasing trend of entrepreneurs to enter into the healthcare industry has resulted in a spike of setting up of green field facilities, JV and acquisitions. In order to make these ventures viable after investing significantly there is a possibility that some of these players could resort to irrational pricing in order to gain market share.

Increasing cost of resources: A failure to acquire resources at fair and reasonable prices will impact the ability to suitably grow and expand the operations. Further increase in operating cost can impact the company's operations and financials.

Discontinuation of Leases: Land on which some of hospital buildings and stand alone pharmacies are operating are not owned by the company. In the event of these leased properties are not being renewed in favor of the company this lead to the disruptions of the operations of the company.

Lack of skilled Human Resources: Once operational, hospitals are highly labor intensive. Skilled manpower includes doctors, nurses and Para-medical staff comprising lab-technicians, radiographers and therapists all of whom are in short supply in India

SEGMENT WISE/COMPANY WISE PERFORMANCE

The Company is engaged mainly in the segment of providing Medical & Health-care Services to the public at large.

OUTLOOK AND COMPANY OVERVIEW

Looking ahead, the healthcare sector is expected to be at the core of the Indian economy with a meaningful contribution to GDP growth. The private healthcare sector in India is witnessing a series of important developments that has lead to the rise of a new wave of innovation. The Indian healthcare sector is 5th largest among all the sectors both in terms of direct and indirect employment. However, a number of challenges remain ahead. In addition to the shortage and the inequitable distribution of health infrastructure across the country, the sector will need to tackle the shortage of doctors as well as the growing burden of lifestyle diseases.

At Dhanvantri, diagnostic and therapeutic services are being provided in the field of Urology, Cardiology, Neurology, Internal Medicine and Radiology. It has extended its scope of diagnostic and hospital services by providing a fully operational Cath Lab, catering to higher end needs of the cardiac patients including Angiography, Angioplasty, Pacemaker Implantation, Valvuloplasty etc. The medical equipment and technology used are latest and are continuously upgraded. We have excellent senior medical teams who can ensure high class of medical care. The Company continues to have a high occupancy rate of beds during the year under review. Considering the same, the Board foresees a tremendous growth in receipts on increase in the bed capacity and expansion of other hospital facilities.

RISKS & CONCERNS

The Company has constituted a Risk Management policy, which provides to identify, assess, prioritize, manage, monitor and communicate suitable measures to manage such risks. The Management periodically carries out risk assessment exercises. Risk factors are also discussed in Audit Committee Meetings. Wherever possible and necessary, insurance cover is taken for risk mitigation.

INTERNAL FINANCIAL CONTROL SYSTEM AND ITS ADEQUACY

Your company has over the last few years been growing organically. Hence it is very important that the internal systems are robust and reviewed periodically to ensure that all the assets are safeguard and protected. Your company places considerable emphasis on organization and environment management, control and management of operational performance and information technology system. An extensive budgetary control review mechanism is also put in place for timely review of comparison of actual performance with the forecasted performance.

Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly. The Internal Audit team along-with with external audit consultants review the effectiveness and efficiency of these systems and procedures. The Audit Committee of the Board of Directors approves and reviews audit plans for the year based on internal risk assessment.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

At present we have only one class of shares i.e. Equity Shares of par value of Rs. 10/- each. The total Authorized Share Capital is Rs. 500 Lac divided into 50,00,000 Equity Shares of Rs. 10/- each. The Company is having Reserves & Surplus amounting to Rs 579.39Lakh as at 31st March, 2017.

During the year, the Gross Block of the Company has increased by Rs. 821.76 Lacs which includes Rs. 234.68 Lacs by way of adding new Medical Equipments and Rs. 587.08 lacs by way of addition in Building, Furniture, Office Equipment etc. All fixed assets are stated at their original cost of acquisition less depreciation and impairment losses are recognized where necessary.

During the year under review the revenue of the company has increased to Rs 1116.57Lakh from Rs. 925.62 Lacs in the previous year registering impressive growth of 20.62%.

HUMAN RESOURCES / INDUSTRIAL RELATIONS

Human resource strategy of Dhanvantri is based on the firm belief that our people are our core strength and is focused on shaping our talent for tomorrow. A holistic approach to People strategy which includes an overarching talent management plan and is supported by well defined Engagement, Rewards & Recognition and Leadership development framework is in place to ensure that we continue to provide our customer an experience that is unmatched. Dhanvantri firmly believes that motivation, engagement and development of our people are the key factors behind our growth.

As always we continue to believe that rewarding and recognizing performance is essential to build a stronger Dhanvantri.

In a people driven service industry like healthcare, we ensure that we deliver care and attention to patients. Our Company comprises of medical staff like doctors and nurses, paramedical staff like laboratory technician, pathologists, radiologists, ECG operators, support staff for the housekeeping and non medical staff that cover the finance, materials, and marketing and administration functions. Our employees are our assets as they are the key players for our growth and success of the organization. The Company believes in enhancing the professional expertise of all its employees and towards this end reviews and evolves policies/ processes to attract best of the scientific, technical and managerial talent.

The total number of employees of the Company as on 31st March, 2017 was 59.

CAUTIONARY NOTE

Statements in this Management Discussion Analysis Report describing the Company's objectives, projections, estimates and expectations may be forward looking statements within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Important developments that could alter your Company's performance include increase in material costs, technology developments and significant changes in political and economic environment, tax laws and labour relations.

Independent Auditor's Report

To the Members of
DHANVANTRI JEEVAN REKHA LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of DHANVANTRI JEEVAN REKHA LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its Profit/Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosure in its Financial Statements as dealing in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are accordance with the books of accounts maintained by the Company.

For K.K. Jain & Co.
Chartered Accountants

Sd/-
(Simmi Jain)
F.C.A.
Firm Regn No. 002465N
Membership No. 086496

Place: Meerut
Date: 30.05.2017

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
 - (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For K.K. Jain & Co.
Chartered Accountants

Sd/-
(Simmi Jain)
F.C.A.
Firm Regn No. 002465N
Membership No. 086496

Place: Meerut
Date: 30.05.2017

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Dhanvantri Jeevan Rekha Limited**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Dhanvantri Jeevan Rekha Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring 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, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K.K. Jain & Co.
Chartered Accountants

Sd/-

(Simmi Jain)
F.C.A.

Firm Regn No. 002465N
Membership No. 086496

Place: Meerut
Date: 30.05.2017

Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2017

All figures in Indian Rupees

Balance Sheet as at 31.03.2017

	Particulars	Notes	2016-17	2015-16
I	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	Share Capital	3	41,536,000	41,536,000
	Reserves & Surplus	4	57,938,674	52,477,635
2	Non-current Liabilities			
	Deferred Tax Liabilities		1,584,196	87,323
	Other Long Term Liabilities	5	21,401,175	10,999,589
3	Current liabilities			
	Other Current Liabilities	6	31,645,741	16,256,944
	Short-term Provisions	7	8,448,521	5,534,202
	TOTAL		162,554,307	126,891,693
II	ASSETS			
4	Non-current Assets			
	Fixed Assets			
	Tangible Assets	8	120,680,061	77,962,573
	Other Non-current Assets	9	10,444,893	6,613,246
5	Current Assets			
	Inventories	10	149,600	148,400
	Trade Receivables	11	1,888,072	5,234,208
	Cash and Cash Equivalents	12	10,025,167	6,053,962
	Other Current Assets	13	19,366,514	30,879,304
	TOTAL		162,554,307	126,891,693

See accompanying notes to the financial statements: 1-22

In terms of our report of even date
For K.K. Jain & Co.
Chartered Accountants

For and on behalf of the Board of Directors
Dhanvantri Jeevan Rekha Limited

Sd/-
Simmi Jain
Partner

Sd/-
Dr. V.S. Phull
DIN: 00617947

Managing Director

Sd/-
Mr. Premjit S. Kashyap
DIN: 01664811

Chairman

Sd/-
Pankaj Gupta
Company
Secretary

Firm Regn No. 002465N
Membership No. 086496

Sd/-
Mr. Dhanendra Jain
Chief Financial Officer

Place: Meerut
Dated: 30.05.2017

Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2017

All figures in Indian Rupees

Statement of Profit & Loss Account for the year ending 31.03.2017

	Particulars	Notes	2016-17	2015-16
I	Revenue from Operations		111,656,656	92,562,073
II	Other Income	14	3,495,966	3,121,116
III	Total Revenue (I+II)		115,152,652	95,683,189
IV	Expenses			
	Employee Benefit expenses	15	21,576,752	20,269,279
	Finance costs	16	1,689,702	686,465
	Depreciation and Amortization expenses		3,720,488	2,677,163
	Other Expenses	17	78,519,798	57,945,562
	Total Expenses		105,506,740	81,578,469
V	Profit before Exceptional Extraordinary			
	Items and tax (III-IV)		9,645,912	14,104,720
VI	Exceptional Items			
VII	Profit before Extraordinary Items and Tax (V-VI)		9,645,912	14,104,720
VIII	Extraordinary Items			
IX	Profit Before Taxation (VII-VIII)		9,645,912	14,104,720
X	Tax Expenses			
	Current Tax			
	Tax Provision		2,688,000	4,550,158
	Deferred Tax		1,496,873	21,748
XI	Profit (Loss) for the period from Continuing Operations		5,461,039	9,532,814
XII	Proposed Dividend			
XIII	Profit (Loss) from Discontinuing Operations (After Tax)			
XIV	Profit (Loss) for the Period (XI-XII-XIII+XVI)		5,461,039	9,532,814
XV	Earnings Per Equity share			
	Basic & Diluted		1.33	2.33

See accompanying notes to the financial statements: 1-22

In terms of our report of even date
For K.K. Jain & Co.
Chartered Accountants

For and on behalf of the Board of Directors
Dhanvantri Jeevan Rekha Limited

Sd/-
Simmi Jain
Partner
Firm Registration No. 002465N
Membership No. 086496

Sd/-
Dr. V.S. Phull
DIN: 00617947
Managing Director

Sd/-
Mr. Premjit S. Kashyap
DIN: 01664811
Chairman

Sd/-
Pankaj Gupta
Company Secretary

Sd/-
Mr. Dhanendra Jain
Chief Financial Officer

Place: Meerut
Date: 30.05.2017

Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2017

All figures in Indian Rupees

Cash Flow Statement for the year ended 31.03.2017

(Fig. in lacs)

	2017	2016
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit after tax	54.61	95.33
Adjustments for :		
Depreciation	37.20	26.77
Interest	16.90	6.88
Loss on sale of Fixed Assets	43.88	-
Provision for Taxation	26.88	45.50
Provision for Deferred Tax	14.97	0.22
Prior Period Item Adjusted	-	-
Profit on sale of Assets	-	-
Interest Received	19.16	24.81
Operating profits before working capital changes	175.29	149.89
Adjustments for :		
Inventories	(0.01)	(0.47)
Debtors, Loans & Advances	20.66	(60.74)
Current Liabilities & Provisions	156.15	43.13
Cash generated from operations	352.09	131.81
Less: Interest Paid	-	-
Net cash from operating activities (A)	352.09	131.81
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Fixed Assets Purchased	(559.56)	(157.89)
Investments Purchased	-	(0.17)
Investments Sold	89.61	-
Fixed Assets Sold	51.30	-
Interest Received	19.16	24.81
Net cash used in investing activities (B)	(399.49)	(133.25)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Increase/ (Repayment) of Loan	104.02	38.34
Interest Paid	(16.90)	(6.88)
Net cash flow from financing activities (C)	87.12	31.46
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	39.71	30.02
Cash and cash equivalents at the beginning of the year	60.54	30.52
Cash and cash equivalents at the end of the year	100.25	60.54

See accompanying notes to the FS 1-22

In terms of our report of even date

For K.K. Jain & Co.

Chartered Accountants

For and on behalf of the Board of Directors

Dhanvantri Jeevan Rekha Limited

Sd/-

Simmi Jain

Partner

Firm Regn No. 002465N

Membership No. 086496

Sd/-

Dr. V.S. Phull

DIN: 00617947

Managing Director

Sd/-

Mr. Premjit S. Kashyap

DIN: 01664811

Chairman

Sd/-

Pankaj Gupta

Company Secretary

Place: Meerut

Date: 30.05.2017

Sd/-

Mr. Dhanendra Jain

Chief Financial Officer

Note: 1**Background of the Company**

Dhanvantri Jeevan Rekha Ltd. is a company listed with Mumbai Stock Exchange providing diagnostic and therapeutic services and has extended its scope of diagnostic and hospital services by providing a fully operational Cath Lab, catering to higher end needs of the cardiac patients including Angiography, Angioplasty, Pacemaker Implantation, Valvuloplasty etc. In these financial statements, current year figures are from April 1, 2016 to March 31, 2017 (2016-2017). Previous year figures are from April 1, 2015 to March 31, 2016 (2015-2016). The functional and reporting currency of the Company is Indian Rupees.

Note: 2**ACCOUNTING POLICIES:****2.1 General**

- a) The Financial statement are prepared under the historical cost convention and as a going concern basis, in accordance with the Generally Accepted Accounting Principles (GAAP) prevalent in India and the Mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and according to the Companies Act, 2013.
- b) Accounting policies that are not specifically referred are consistent and in consonance with generally accepted accounting policies.

2.2 Valuation of Inventories

Consumables etc. are valued at lower of the cost or net realizable value applying the First in First Out Method (FIFO).

2.3 Recognition of Income & Expenses

All items of Incomes and expenses have been accounted for on accrual basis.

Borrowing Cost

Borrowing Costs attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such asset up to the date when such assets is ready for its intended use.

Other borrowing costs are charged to the Profit & Loss Account.

Revenue Recognition

The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties and in accordance with accounting standards applicable.

Provisions

Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.

Retirement Benefits

Liability in respect of retirement benefits is provided and / or funded and charged to Profit & Loss Account as follows:

- (a) Provident Fund/ Family Pension Fund: are charged to the Profit and Loss Account of the year when the contributions to the respective funds are accrued.
- (b) Gratuity: The Company is paying gratuity to all its employees who are eligible and the same is computed in accordance with the Payment of Gratuity Act, 1972. The Company is in process to get the Group Gratuity Scheme with the Life Insurance Corporation of India to cover the liability in respect of Gratuity to employees.
- (c) Leave Encashment: As determined on the basis of accumulated leave in the credit of employee as at the year end.

Note : 3
Share Capital

PARTICULARS	2016-17	2015-16
Equity Share Capital		
Authorised share capital (50,00,000 Equity Shares of Rs.10/- each)	50,000,000	50,000,000
Issued, Subscribed and fully paid share capital (42,08,800 Equity Shares of Rs. 10/- each)	42,088,000	42,088,000
A) Reconciliation of number of Equity Shares outstanding		
At the Beginning of the year	42,088,000	42,088,000
Add: Increase during the year	-	-
At the end of the year	42,088,000	42,088,000
Called & Paid up Share Capital (40,98,400 Equity Shares of Rs.10/- each)	40,984,000	40,984,000
A) Reconciliation of number of Equity Shares outstanding		
At the Beginning of the year	40,984,000	40,984,000
Add: Increase during the year	-	-
At the end of the year	40,984,000	40,984,000
Add: Share Forfeiture (Rs. 5/- per share on 1,10,400 Equity Shares)	552,000	552,000
Total	41,536,000	41,536,000

- 3.1 The Equity Shares of the Company, having par value of Rs. 10/- per share, rank parri passu in all respect including voting rights and entitlement of Dividends

Note :4
Reserves and Surplus

PARTICULARS	2016-17	2015-16
Profit and Loss		
Opening balance as at 01.04.2016	52,477,635	42,944,821
Add: Depreciation of assets where useful life expired	-	-
Add: Profit/ (Loss) for the year	5,461,039	9,532,814
Closing balance as at 31.03.2017	57,938,674	52,477,635

Note: 5

Other Long-term Liabilities

PARTICULARS	2016-17	2015-16
Secured Loan		
Term Loan from Punjab National Bank (Secured against mortgage of immovable property of the company)	19,381,175	8,979,589
Security Deposits	2,020,000	2,020,000
Total	21,401,175	10,999,589

Note :6

Other Current Liabilities

PARTICULARS	2016-17	2015-16
Expenses Payable	13,054,250	8,756,312
Cheque issued but not presented for payment	17,755,705	6,899,672
Bonus Payable	413,040	178,215
Unclaimed Dividend	422,746	422,746
Total	31,645,741	16,256,944

Note:-7

Short-term Provisions

PARTICULARS	2016-17	2015-16
TDS Payable	987,762	686,043
Income Tax Provision	7,460,759	4,772,759
Provision For Service Tax	-	75,400
Total	8,448,521	5,534,202

7.1 Taxes on Income

Provision for current tax is made on the basis of estimated taxable income for current accounting year in accordance with the Income Tax Act, 1961, taking into account the regular tax liability of MAT. The tax liability is based on claims made in earlier years and expert opinion received.

The deferred tax liability for timing differences between book profit and tax profits is accounted for, using the tax rates and laws that have been substantively enacted as of the balances sheet date.

Note: 8
Fixed Assets

Particulars	As at 31 March 2016	Adjustments		Gross Block at 31.03.2017	Depreciation		Loss on sale of Assets	Net Book Value	
		Additions	Deletions		Upto 31.03.2017	During the Year		Upto 31.03.2017	Upto 31.03.2016
Land	19,382,474	-	-	19,382,474	-	-	-	19,382,474	19,382,474
Building	10,364,768	44,948,290	-	55,313,058	3,243,721	483,976	-	51,585,361	7,121,047
Medical Equipment	89,752,943	23,468,067	5,130,000	108,091,010	69,965,161	2,001,474	4,388,234	31,736,141	19,787,782
Furniture & Fixture	2,881,436	4,381,397	-	7,262,833	2,086,200	235,255	-	4,941,378	795,236
Air Conditioners	2,062,800	7,796,977	-	9,859,777	1,256,313	486,105	-	8,117,359	806,487
Generator Set	1,476,390	1,060,000	-	2,536,390	769,617	204,078	-	1,562,695	706,773
Ambulance	260,563	-	-	260,563	182,554	38,194	-	39,815	78,009
Computer	312,895	-	-	312,895	282,943	6,507	-	23,445	29,952
Refrigerator	41,680	-	-	41,680	24,508	2,944	-	14,228	17,172
Elevator	2,851,245	-	-	2,851,245	989	180,579	-	2,669,677	2,850,256
Office Equipment	426,565	521,642	-	948,207	259,344	81,376	-	607,488	167,221
Sub Total	129,813,759	82,176,373	5,130,000	206,860,132	78,071,350	3,720,488	4,388,234	120,680,061	51,742,409
Building W.I.P.	26,220,164	6,516,518	32,736,682	-	-	-	-	-	26,220,164
Grand Total	156,033,923	88,692,891	37,866,682	206,860,132	78,071,350	3,720,488	4,388,234	120,680,061	77,962,573

8.1 Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price or cost of construction and any attributable cost of bringing the asset to its working condition for its intended use.

8.2 Depreciation

- Depreciation on assets is provided on straight line basis at the rates and in the manner as specified in Schedule II to the Companies Act, 2013.
- The Company's management has reviewed and changed useful life of assets (from their date of purchase) resulting in re-computation of depreciation and related deferred tax liabilities, where applicable.
- Depreciation on Fixed Assets added/disposed/off/ discarded during the year has been provided on a pro-rata basis.

Note: 9

Other Non-current Assets

PARTICULARS	2016-17	2015-16
Income Tax Receivable (A.Y. 2009-10)	-	402,624
Income Tax Receivable (A.Y. 2012-13)	17,335	17,335
Advance Tax (A.Y. 2016-17)	4,946,634	4,946,634
Advance Tax (A.Y. 2017-18)	3,688,824	-
Security Deposits	1,379,250	382,350
Other Non-Current Assets	412,850	864,303
Total	10,444,893	6,613,246

Note: 10
Inventories

PARTICULARS	2016-17	2015-16
Consumables Stores	70,500	65,200
Stock Of Stationery	38,300	38,400
Linen & Draperies	40,800	44,800
Total	149,600	148,400

Note:-11
Trade Receivables

PARTICULARS	2016-17	2015-16
Outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	1,888,072	5,234,208
Unsecured, considered good	-	-
Doubtful	-	-
Others		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Total	1,888,072	5,234,208

Note:-12
Cash and Cash Equivalents

PARTICULARS	2016-17	2015-16
Balances with Bank		
Current Accounts	8,699,986	5,598,476
Earmarked Balances	418,227	419,372
Cheque in Hand	9,025	-
Cash in Hand	897,929	36,114
Total	10,025,167	6,053,962

Note :13
Other Current Assets

PARTICULARS	2016-17	2015-16
Fixed Deposits with Scheduled Bank	17,514,497	26,475,756
Accrued Interest on Deposits	1,852,017	4,403,548
Total	19,366,514	30,879,304

Note: 14
Other Income

PARTICULARS	2016-17	2015-16
Interest income	1,915,564	2,480,671
Rent Received	312,000	271,000
Misc. Income	363,274	369,445
Balance W/Back	905,158	-
Total	3,495,996	3,121,116

Note: 15
Employee Benefits Expenses

PARTICULARS	2016-17	2015-16
Salary & Retainership	18,306,701	17,795,457
Contribution to Provident Fund	445,566	263,130
Ex-Gratia	92,850	76,550
Leave Encashment Expenses	536,111	448,664
Staff Welfare Expenses	833,174	622,366
Contribution To E.S.I	338,789	317,330
Security Services	1,023,561	745,782
Total	21,576,752	20,269,279

Note: 16
Finance Costs

PARTICULARS	2016-17	2015-16
Interest Paid to Banks	1,689,702	686,465
Interest Paid on Unsecured Loans	-	-
Total	1,689,702	686,465

Note:17

Other Expenses

PARTICULARS	2016-17	2015-16
Electricity Expenses	4,876,088	3,411,681
Medical Consultancy Expenses	41,519,733	33,440,393
Consumables Stores Expenses	15,965,528	9,158,195
Generator Expenses	949,294	858,012
Advertisement Expenses	199,014	162,916
Audit Fees	132,250	125,950
Insurance	31,173	20,093
Interest Paid on TDS	15,102	572
Interest Paid on Service Tax	-	707
Legal & Professional Charges	973,667	481,806
Newspaper & Periodicals	10,385	10,316
Postage	30,050	31,611
Printing & Stationery	267,047	273,712
Rates & Taxes	386,750	399,646
Telephone Expenses	132,725	131,482
Travelling & Conveyance	70,050	60,266
Management & Committee Fees	620,000	700,000
Ambulance Running & Maintenance	49,280	35,449
Bank Charges	51,337	125,064
Environment Expenses	11,990	13,025
Fees & Subscription	61,175	373,420
Income Tax no Longer Recoverable	7,864	-
Festival & Inauguration Expenses	97,846	161,472
Hospital Waste Management	67,290	64,080
Linen & Draperies	469,316	386,628
Hospital Expenses	2,759,073	2,476,944
Meeting & Conference Expenses	22,291	21,395
Rent Expenses	207,500	135,000
Repair & Maintenance Expenses	4,131,187	4,846,152
Website Development Charges	16,560	8,664
Loss on Sale of Assets	4,388,234	-
Miscellaneous Expenses	-	30,911
Total	78,519,798	57,944,283

Note: 18

Computation of Basic and Diluted Earnings Per Share (EPS):

	PARTICULARS	Current Year	Previous Year
Numerator	Profit/(Loss) after tax	5,461,039	9,532,814
Denominator	Weighted average number of equity shares outstanding during the year	40,98,400	40,98,400
Basic & Diluted EPS		1.33	2.33

Note: 19

(a) List of Related Parties with whom the Company has entered into transaction during the year in the ordinary course of business;

(i) Directors & Their Relatives

Name of Directors	Relatives of Directors
1. Sh. Premjit S. Kashyap 2. Dr Surendra Prakash Gupta 3. Dr V. S. Phull 4. Sh. Abhimanyu Arora 5. Mrs. Meenakshi Elhence 6. Ms. Shalini Sharma 7. Sh. Ashok Kumar Singh Chaudhary	Dr. Anil Elhence

(ii) Associate Concerns
M/s P.S.K. Consultants Pvt. Ltd
Details of Transaction with related parties referred to in (a) (i) & (ii)

PARTICULARS	Current Year	Previous Year
(i) Sitting Fees & Committee Fees	620,000	700,000
(ii) Consultancy Charges	1,581,823	1,471,139
(iii) Professional Charges	14,759	14,947

Note: 20

Those in the opinion of the Board of Directors, the current assets, loans and advances have a value on realization in ordinary course of business at least equal to the amount at which they are stated. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

Note: 21

That as informed to us and in accordance to the details available with the company, it does not owe a sum exceeding Rs.1,00,000/- which is outstanding over a period of 30 days to the Small Scale Industrial Undertakings as defined under clause (j) of Section 3 of Industrial (Development & Regulation) Act, 1951

Note: 22

Previous Year figures have been regrouped / reclassified, wherever applicable, to confirm to the current year's presentation.

Refer to our report of even date.

For K.K. Jain & Co.
Chartered Accountants

Sd/-
Simmi Jain
Partner
Firm Registration No:- 002465N
Membership No:- 086496

For and on behalf of the Board of Directors
Dhanvantri Jeevan Rekha Limited

Sd/-
Dr. V.S. Phull
DIN: 00617947
Managing Director

Sd/-
Mr. Premjit S. Kashyap
DIN: 01664811
Chairman

Sd/-
Pankaj Gupta
Company Secretary

Sd/-
Mr. Dhanendra Jain
Chief Financial Officer

Place: Meerut
Dated: 30.05.2017

DHANVANTRI JEEVAN REKHA LIMITED

Registered Office : 1-Saket, Meerut, U.P. 250003 Ph.: 0121-2648151-52, 2651801,
E-mail: ghanvantrihospital@gmail.com, Website: www.djrl.org.in

Name of the Member(s):

Registered Address

DPID: CLID: Reg. Folio No.: No. of Shares:

CIN L85110UP1993PLC015458

24th Annual General Meeting to be held on Monday, the 25th day of September, 2017 at 10:00 A.M.

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

I / We, being the member(s) of shares of the above named Company, hereby appoint:

1. Name: Email: failing him/ her
Address:
2. Name: Email: failing him/ her
Address:
3. Name: Email: failing him/ her
Address:

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 24th Annual General Meeting of the Company, to be held on Monday, the 25th day of September, 2017 at 10:00 A.M. at Western U.P. Chamber of Commerce & Industry, Bombay Bazar, Meerut and at any adjournment thereof in respect of such resolution as are indicated below:

S. No.	Resolution	Vote (Optional (Refer Note))		
		For	Against	Abstain
1.	Adoption of Audited Financial Statements, Auditors Report & Directors Report along with their annexures for the year ended 31 st March, 2017.			
2.	Re-appointment of Ms. Shalini Sharma, as director who retires by rotation.			
3.	Ratification of the appointment of M/s. K. K. Jain & Co., Chartered Accountants from the conclusion of this Annual General meeting till the conclusion of the 24 th Annual General Meeting.			
Special Business				
4.	Consent of the Members of the Company be and is hereby accorded for continuation of holding of office of Managing Director by Dr. V.S. Phull (DIN 00617947) upon attaining the age of 70 (Seventy) years on 24/04/2016 upto the expiry of his present term of office			
5.	Alteration/ Adoption of New Set of Memorandum of Association of Company as Per Companies Act, 2013			
6.	Alteration/ Adoption of New Set of Articles of Association of Company as Per Companies Act, 2013			

Signed this day of 2017

Affix
Revenue
Stamp

Signature of shareholder

Signature of proxy holder

Notes:

This form of proxy, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of meeting.

It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

DHANVANTRI JEEVAN REKHA LIMITED

Registered Office : 1-Saket, Meerut, U.P. 250003 Ph.: 0121-2648151-52, 2651801,
E-mail: ghanvantrihospital@gmail.com, Website: www.djrl.org.in

CIN L85110UP1993PLC015458

ATTENDANCE SLIP

24th Annual General Meeting to be held on Monday, the 25th day of September, 2017 at 10:00 A.M. at Western U.P. Chamber of Commerce & Industry, Bombay Bazar, Meerut

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint Shareholders may obtain additional Slips on request

Name of the Member(s):

DPID: CLID: Reg. Folio No.: No. of Shares:

I hereby record my presence at the 24th Annual General Meeting of the Company held at Western U.P. Chamber of Commerce & Industry, Bombay Bazar, Meerut -250001 held on Monday, the 25th day of September, 2017 at 10:00 A.M.

SIGNATURE OF THE SHAREHOLDER OR THE PROXY ATTENDING THE MEETING

If, Shareholder, please sign here:

If Proxy, please sign here:

BOOK POST

If undelivered, please return to :
DHANVANTRI JEEVAN REKHA LTD.
1, Saket, Meerut (U.P.) 250 003
Ph.: 0121-2648151-52, 2651801