



**DHANVANTARI**  
**JEEVAN REKHA LTD.**

**TWENTY FIRST ANNUAL REPORT**

## NOTICE

Notice is hereby given that the 21<sup>st</sup> Annual General Meeting of the members of M/s DHANVANTRI JEEVAN REKHA LIMITED will be held on Monday the 29<sup>th</sup> day of September, 2014 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 receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March 2014 and the Profit & Loss Account for the year ended on that date along with the Report of the Directors and Auditors thereon
2. To reappoint Director in place of Mr. Premjit S. Kashyap, who retires by rotation and being eligible offers himself for re-appointment
3. To reappoint Director in place of Dr. S. K. Khatri, who retires by rotation, and being eligible offers himself for re-appointment
4. To reappoint Director in place of Dr. S.P. Mithal, who retires by rotation and being eligible offers himself for re-appointment
5. To reappoint Director in place of Dr. S.P. Gupta, who retires by rotation and being eligible offers himself for re-appointment
6. To reappoint Director in place of Mrs. Meenakshi Elhence, who retires by rotation and being eligible offers herself for re-appointment
7. To reappoint Director in place of Mr. Abhimanyu Arora, who retires by rotation and being eligible offers himself for re-appointment
8. To appoint Auditors to hold the office until the conclusion of the next Annual General Meeting and to fix their remuneration

## SPECIAL BUSINESS:

9. To consider and if thought fit pass with or without modification the undernoted resolution as Ordinary Resolution:  
"RESOLVED THAT pursuant to the provisions of Section 161 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, and subject to the approval of shareholders in general meeting, Mr. Ashok Kumar Singh Chaudhary, who was appointed as an Independent Director in place of Ms. Priyanka Sharma who resigned from her directorship in the meeting of the Board of Directors held on 29.08.2014 for the appointment of whom the Company has received a notice in writing proposing his candidature for the office of the Director be and is hereby appointed as a Independent Director of the Company whose period of office will be liable to determination on the basis of report of performance evaluation."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149,152 and any other applicable provisions of the Companies Act, 2013('the Act') and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mr. Ashok Kumar Singh Chaudhary (DIN: 00618024), Director of the company who retires by rotation at the Twenty First Annual General Meeting and in respect of whom the company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years subject to performance evaluation."

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

"RESOLVED THAT pursuant to the provisions of Sections 149,152 and any other applicable provisions of the Companies Act, 2013('the Act') and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mr. Premjit S. Kashyap (DIN: 01664811), Director of the company who retires by rotation at the Twenty First Annual General Meeting and in respect of whom the company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years subject to performance evaluation."

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

"RESOLVED THAT pursuant to the provisions of Sections 149,152 and any other applicable provisions of the Companies Act, 2013('the Act') and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mr. Abhimanyu Arora (DIN: 02427392 ), Director of the company who retires by rotation at the Twenty First Annual General Meeting and in respect of whom the company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years subject to performance evaluation."

For & on Behalf of the Board of Directors

Place: Meerut  
Date: 29.08.2014

Sd/-  
(Premjit S. Kashyap)  
CHAIRMAN

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 a proxy need not be a member of the company. Proxies, in order to be effective, must reach the registered office of the company not less than 48 hours before the meeting. 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 alongwith 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. The company's Register of Members and Share Transfer Book will remain closed on 27.09.2014 to 29.09.2014.
7. The explanatory Statement under section 102 of The Companies Act, 2013 in respect of the Item No. 9, 10 and 11 is enclosed herewith.
8. Members may also note that the notice of the Twenty First Annual General Meeting and the Annual Report for the financial year 2013-14 will also be available on the Company's website @ [www.djrl.org.in](http://www.djrl.org.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's registered office in Meerut for inspection during normal business hours on all the working days except Saturdays.
9. 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 First 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).

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

**Item No. 9**

Mr. Ashok Kumar Singh Chaudhary is a Non Executive and Independent Director of the Company. Mr. Ashok Kumar Singh Chaudhary being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five Consecutive years. The company has received a notice under Section 160 of the Act from a member proposing Mr. Ashok Kumar Singh Chaudhary as a candidate for the office of Director of the Company. Mr. Ashok Kumar Singh Chaudhary has confirmed to the board that he qualifies to be an Independent Director as per the meaning given in Clause 49(1)(A)(iii) and Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. In the opinion of the board, Mr. Ashok Kumar Singh Chaudhary fulfills the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Mr. Ashok Kumar Singh Chaudhary is interested in the resolution proposed at Item No. 9 of the Notice since it relates to his own appointment.

**Item No. 10**

Mr. Premjit S. Kashyap is a Non Executive and Independent Director of the Company. Mr. Premjit S. Kashyap being eligible and offering himself for reappointment, is proposed to be reappointed as an Independent Director for five Consecutive years. The company has received a notice under Section 160 of the Act from a member proposing Mr. Premjit S. Kashyap as a candidate for the office of Director of the Company. Mr. Premjit S. Kashyap has confirmed to the board that he qualifies to be an Independent Director as per the meaning given in Clause 49(1)(A)(iii) and Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. In the opinion of the board, Mr. Premjit S. Kashyap fulfills the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Mr. Premjit S. Kashyap is interested in the resolution proposed at Item No. 10 of the Notice since it relates to his own appointment.

**Item No. 11**

Mr. Abhimanyu Arora is a Non Executive and Independent Director of the Company. Mr. Abhimanyu Arora being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five Consecutive years. The company has received a notice under Section 160 of the Act from a member proposing Mr. Abhimanyu Arora as a candidate for the office of Director of the Company. Mr. Abhimanyu Arora has confirmed to the board that he qualifies to be an Independent Director as per the meaning given in Clause 49(1)(A)(iii) and Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. In the opinion of the board, Mr. Abhimanyu Arora fulfills the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Mr. Abhimanyu Arora is interested in the resolution proposed at Item No. 11 of the Notice since it relates to his own appointment.



**DIRECTORS' REPORT**

**Dear Members**

Your Directors have the pleasure in presenting the 21<sup>st</sup> Annual Report of the company together with Financial Statements for the year ended on 31<sup>st</sup> March 2014.

**FINANCIAL & OPERATIONAL REVIEW:**

**FINANCIAL RESULTS:**

S. No.	Financial Heads	(Rs in Lacs)	
		Year ended 31.03.2014	Year ended 31.03.2013
		726.08	575.25
1.	Operating Income	25.00	19.24
2.	Other Income	157.86	168.05
3.	Gross Profits before depreciation & interest	1.08	2.31
4.	Interest	156.78	165.74
5.	Gross Profits after interest but before depreciation	67.06	64.47
6.	Depreciation	89.72	101.27
7.	Profit Before Tax	30.72	28.40
8.	Provision for Taxation (net)	3.26	(11.17)
9.	Deferred Tax Provision	55.74	84.04
10.	Profit after Tax	3.73	0.00
11.	Prior Period Item Adjusted	52.01	84.04
12.	Balance after taxation carried over to the Balance Sheet		

During the year under review the revenue of the company has increased to Rs. 726 Lac from Rs. 575 Lacs in the previous year registering impressive growth of 26%. The profit after tax stood at Rs. 55.70 Lac against Rs 84.04 lacs in the previous year. The net profit of the company has not increased proportionate to the revenues due to higher administrative expenses and increased provision for deferred tax liability as against deferred tax asset in the previous year consequent to higher depreciation chargeable in books of accounts under SLM as compared to depreciation charged in Income Tax under WDM method.

The Company proposes to transfer Rs 52.01 lacs to reserve and surplus resulting into aggregate reserve and surplus of Rs. 250.04 Lac as against Rs. 198.03 Lac retained in the reserve and surplus during the preceding previous year and Loss.

In order to add comfort to patients, significant renovation and up gradation was undertaken during the year. This has enhanced not only patient care but also facilitated achieving more operational efficiencies.

**FUTURE OUTLOOK**

The management is focusing its attention to further strengthen its infrastructure and other facilities. The present capacity of the hospital is almost fully utilized, in view of the same the Company had acquired the land for expansion of hospital which is situated adjacent to the existing hospital building. A major expansion has been embarked by the hospital.

**DIVIDEND:**

Keeping in view the requirement of resources for up-gradation of the hospital facilities, it is proposed to skip the payment of dividend.

**AUDITORS:**

M/s K.K. Jain & Co., Delhi, the statutory auditors of the company retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. They have confirmed that their appointment, if made, shall be in accordance with the provisions of Section 139(1) of the Act read with Companies (Audit and Auditors) Rules, 2014 and that they satisfy

the criteria given under Section 141 of the Act. They have also confirmed that they hold a valid peer review certificate as prescribed under Clause 41(1)(h) of the Listing Agreement.

#### 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 and Investors' Grievances Redressal Committee. The details of compliance made by the Company along-with a certificate from the Auditors and Management Discussion and Analysis are as per Annexure - "A" and "B" respectively forming part of this report.

#### DIRECTORS:

In accordance with the provisions of Section 152 of The Companies Act, 2013, Dr. S.K. Khatri, Dr. S.P. Mithal, Dr. S.P. Gupta and Mrs. Meenakshi Elhence, Directors are liable to retire by rotation in ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

Mr. Premjit Singh Kashyap, Mr. Abhimanyu Arora, Independent Directors of the Company, retires by rotation and are recommended for re-appointment as Independent Directors.

Your Directors recommend for their appointment/re-appointment. None of the Directors of your Company is disqualified as per provisions of section 164 of the Companies Act, 2013

Ms. Priyanka Sharma has resigned from the Directorship of the Company, Mr. Ashok Kumar Singh Chaudhary has been appointed as an Independent Director of the Company in place of her, subject to approval of the shareholders in the Annual General Meeting of the Company

The information on the particulars of Directors seeking re-appointments as required under Clause 49 of the Listing Agreement executed with the Stock Exchanges, have been given under Corporate Governance (Annexure "A") of this report.

#### LISTING ON STOCK EXCHANGE:

The company's securities are listed on The Uttar Pradesh Stock Exchange Association Ltd., Kanpur, The Stock Exchange, Mumbai and The Stock Exchange Association Ltd., Delhi. The company has paid the listing fee for all the stock exchanges for the financial year 2013-14 and has complied with all the requirements of the listing agreement.

#### INFORMATION AS PER SECTION 217(1)(e) READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 & FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED ON 31ST MARCH 2014

##### A. CONSERVATION OF ENERGY:

Your company is not covered by the Schedule of industries under Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 requiring furnishing of information regarding conservation of energy. However, the company does lay a great deal of emphasis on conservation of energy in all phases of operation.

##### B. TECHNOLOGY ABSORPTION

: Not Applicable

##### C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

- |                              |       |
|------------------------------|-------|
| a) Foreign exchange Earnings | : NIL |
| b) Foreign exchange Outgo    | : NIL |

#### RESPONSIBILITY STATEMENT OF THE BOARD OF DIRECTORS

as required under section 217(2AA) of The Companies Act, 1956

Pursuant to the requirement U/s 217(2AA) of The Companies Act, 1956 with respect to Directors' Responsibility statement it is hereby confirmed:

- i) That in the preparation of accounts for the financial year ended on 31.03.2014 the applicable accounting standards have been followed along-with proper explanation relating to material departures;
- ii) That the Directors have selected such Accounting Policies and applied them consistently and made judgment and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the Profit of the company for the year under review;
- iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of The Companies Act, 1956 and for safeguarding the assets of the company and for preventing and detecting other irregularities;
- iv) That the Directors have prepared the accounts for the financial year ended 31.03.2014 on a 'going concern' basis.

#### **PARTICULARS OF EMPLOYEES:**

The provisions of Section 217 (2A) of The Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended, are not applicable, as there is no employee drawing remuneration beyond the stipulated amount provided in the said rules.

#### **ACKNOWLEDGEMENT:**

The Directors wish to place on record their sincere appreciation for the committed and dedicated services of the employees of the Company. The Board also wishes to thank the Doctors, Specialist in Medical Field, Bankers for placing their trust on the Company and encouragement they extend to the Company. The Board places on record their thanks to the shareholders and the patient public 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: 29.08.2014

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

Sd/-  
(Mr. Premjit Singh Kashyap)  
Chairman

## CORPORATE GOVERNANCE

### COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Board of Dhanvantri Jeevan Rekha Limited (the "Company") recognises that for it to fulfill its responsibilities, sound and effective corporate governance is crucial. They oversee the safeguarding of the Company's assets, the maintenance of appropriate financial and other internal controls and the Company's compliance with applicable laws and regulations and proper governance. The Board of Directors is elected by the stockholders to oversee their interest in the long-term health and overall success of the Company's business and its financial strength, hence protecting the interests of our stakeholders and adopting a methodology which enhance effectiveness, better utilization of resources, transparent and harmonious relations between various interest groups is the primary aim of the Board of Directors.

### BOARD OF DIRECTORS

The Company had 10 Director on Board but after the demise of Dr. G. P. Elhence, the Board of comprises of 9 Directors of which 1 is Executive. In terms of Clause 49 of the listing agreement 8 Directors are Non Executive of which 3 are 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 Clause 49 of the Listing Agreement). 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		Attendance at 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				
<b>Executive Directors</b>						
Dr. V.S. Phull	4	4	Yes	None	None	None
Dr. G.P. Elhence*	4	2	Yes	None	None	None
<b>Non-Executive Directors</b>						
Dr. S.P. Gupta	4	4	Yes	None	None	None
Dr. S.P. Mittal	4	4	Yes	None	None	None
Dr. S.K. Khatri	4	4	Yes	None	None	1
Ms. Shalini Sharma	4	-	No	None	None	None
Mrs. Meenakshi Elhence	4	4	Yes	None	None	None
<b>Non-Executive and Independent Directors</b>						
Mr. Premjit S. Kashyap	4	4	Yes	None	None	None
Mr. Abhimanyu Arora	4	4	Yes	None	None	None
Ms. Priyanka Sharma **	4	-	No	None	None	None
Mr. Ashok Kumar Singh Chaudhary **	N.A.	N.A.	N.A.	None	None	1

\*Dr. G. P. Elhence left for heavenly abode on 17.10.2013. No Director was appointed in his place.

\*\*Mr. Ashok Kumar Singh Chaudhary has been recommended to be appointed as Independent Director by the Board, in place of Ms. Priyanka Sharma, who has tendered her resignation w.e.f. 29.08.2014



## BOARD MEETINGS

During the year 2013-14 the Board of Directors met four times on 28.05.2013, 10.08.2013, 15.11.2013 and 14.02.2014. The longest gap between any two Board Meetings did not exceed the prescribed period of three months.

## DIRECTORS' ATTENDANCE RECORD AND DIRECTORSHIPS

Details are given in Table 1.

## DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT

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

1. Mr. Premjit S. Kashyap S/o Late Sh. B.P. Singh R/o C-17 Defence Colony, Meerut, aged 51 years, is a Chartered Accountant who has been in practice since August 1986. He specializes in consultancy matters related to Income Tax, RBI, SEBI, Company Law and Corporate Finance and representing the clients before Income Tax Authorities including Income Tax Appellate Tribunals, Central Board of Direct Taxes, and Commissioner of Income Tax. He has been elected as Professional Director in Zila Sahkari Bank Ltd, Meerut and Director in Sahkari Awas Nirman Avam Vitya Nigam Ltd., Lucknow.
2. Dr. S.K. Khatri, aged 67 years is Director of the Company since 11.06.1993. He is the promoter Director of the Company. Dr. S.K. Khatri completed his B.A.M.S. from Kanpur University. He is a private Medical Practitioner since 1972. He is partner in a medical retail and wholesale outlet, namely, M/s Asha Medical Store since 1972 and was the Executive Director of Dhanvantri Diagnostic and Research Centre Pvt. Ltd. from 1889 to 2004. His experience also includes 21 years in manufacturing of pharma products. He is also member of Meerut Eye Bank Society and such other societies involved in social welfare.
3. Dr. S.P. Mithal aged 75 years has been with the Company since 11.06.1993 as its promoter Director. He passed his M.D. in 1964 from Heidelberg University (West Germany). He did research work on Columbia S.K. Virus published in Germany and took training in Anesthesia at Ruperto Carola Hospital Heidelberg (West Germany). He joined P.L. Sharma Hospital Meerut in 1965 and remained as Medical Officer and Anesthesiologist in Cantt General Hospital, Meerut for several years. He is registered with U.P. Medical Council, Lucknow and life member of Indian Medical Association and has held different post including President, Vice President of U.P. State Indian Medical association. Besides being life member of various organizations like Indian Society of Anesthologist, Lion's club etc. he is managing Parvati Devi Polyclinic Nursing Home since 1976 and is trustee and Chairman of Seth Hira Lal Mithal Charitable Trust, Meerut.
4. Dr. Surendra Prakash Gupta, aged about 86 years, has done M.B.B.S. from K. G. Medical College, Lucknow and he has done three years training in orthopedic surgery from D. C. General Hospital, Washington, USA.
5. Mrs. Meenakshi Elhence W/o Dr. Anil Elhence R/o A-130 Shastri Nagar, Meerut, aged 47 years is an Arts Graduate, having seven years working experience in the Company itself.
6. Mr. Abhimanyu Arora S/o Sh. Kishan Chand R/o A-153 Defence Colony, Meerut, aged 66 years is an art graduate managing his family business since last 44 years and holds a wide experience in managing the company's operations.
7. Mr. Ashok Kumar Singh Chaudhary S/o Harpal Singh R/o DH-3, Phase 1, Pallav Puram, Meerut, aged 59 years, has done M.A. and L.L.B. and has served as Chief Chemist in M/s Prem Nath Monga Bottler Pvt. Ltd. from 28.04.1980 to 25.06.1992 and is presently working as Chief Advisor with Life Insurance Corporation of India.

## 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 Audit Committee was set up as per the provisions of section 292 A of the Companies Act, 1956 and clause 49 of the Listing Agreement of the Stock Exchange(s). As on March 2013, the committee had two Non-Executive and Independent Directors and one Non-Executive Director in accordance with the prescribed guidelines. The Company Secretary of the company shall act as the Secretary of the committee. The role and terms of reference of the Audit Committee covers the areas mentioned under clause 49 of the Listing Agreement with the Stock Exchanges besides other terms as may be referred by the Board of Directors. The minutes of the audit committee meeting are placed before and discussed by the Board of Directors.



# DHANVANTRI JEEVAN REKHA LTD.

1, SAKET - MEERUT - 250 003 (U.P.) INDIA

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

e-mail : [chanvantrihospital@gmail.com](mailto:chanvantrihospital@gmail.com) website : [www.djrl.org](http://www.djrl.org)

CIN L85110UP1993PLC015458

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

In case of members receiving e-mail:

(i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

(ii) Click on "Shareholders" tab.

(iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

**For Members holding shares in Demat Form and Physical Form**

**PAN\*** Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

☐ 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.

☐ Please enter the DOB or Dividend Bank Details in order to login. If 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 <Company Name> 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.

☐ Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

☐ They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

☐ After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

☐ The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

☐ They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

(A) The voting period begins on 24.09.2014 at 9.00 A.M. and ends on 24.09.2014 at 6.00 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 29.08.2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(B) 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).





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. S.K. Khatri	Member	4	4

The composition, functions and procedures of the Audit Committee are in conformity with the requirements of Clause 49 II of the Listing Agreement and that of Section 292A of the Companies Act, 1956.

**Date of Meeting:**

The Audit Committee met 4 times in the year under review – 28.05.2013, 10.08.2013, 15.11.2013 and 14.02.2014. 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 charter.

**REMUNERATION**

The directors' remuneration policy of your Company confirms with the provisions under the Companies Act, 1956. 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 2013-14 are given below:

TABLE 3. REMUNERATION TO EXECUTIVE DIRECTORS

Executive Directors	Remuneration	Board Meetings	Committee Meetings	Professional Fees	Total
1. Dr G. P. Elhence	-	10,000	-	-	10,000

**TABLE 4. REMUNERATION PAID TO MANAGING DIRECTOR FOR THE YEAR 2013-2014 IS AS UNDER:**

Name	Remuneration	Board Meetings	Committee Meeting	Professional Fees	Total
1. Dr. V.S. Phull	-	20,000	70,000	4,000	94,000

**TABLE 5 REMUNERATION PAID TO NON- EXECUTIVES DIRECTORS:**

Non – Executive Directors	Board Meetings	Committee Meetings	Professional Fees	Total
1. Dr. S .P. Mithal	20,000	70,000	-	90,000
2. Dr. S. P. Gupta	20,000	70,000	33,700	1,23,700
3. Dr. S. K. Khatri	20,000	70,000	-	90,000
4. Mr. Abhimanyu Arora	20,000	70,000	-	90,000
5. Mr. Premjit Singh Kashyap	20,000	70,000	-	90,000
6. Ms. Shalini Sharma	-	1,00,000	-	1,00,000
7. Mrs. Meenakshi Elhence	20,000	70,000	-	90,000
8. Ms. Priyanka Sharma	-	1,00,000	-	1,00,000

**SHAREHOLDERS/INVESTORS GRIEVANCE 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 are no pending complaints at the end of the financial year.

**Composition of Shareholders Grievance Committee:**

1. Dr. S. P. Gupta- Chairman
2. Dr. V. S. Phull - Member
3. Mrs. Meenakshi Elhence - 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 share and other formalities once in fortnight. Its composition is stated hereunder:

**Composition of Share Transfer Committee**

- 1 Ms. Shalini Sharma
- 2 Ms. Priyanka Sharma
- 3 Mr. Premjit S. Kashyap
- 4 Dr. S.K. Khatri

**MANAGEMENT**

**A. 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.

**B. Disclosures**

**(i.) Related Party Transaction**

The Company has not entered into any materially significant related party transactions with the Promoter 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. 4 of Schedule of Notes XVI.

**(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 31.03.2014, 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](http://www.djrl.org.in)

**GENERAL SHAREHOLDER INFORMATION**

**1. Annual General Meeting**

Date: 29<sup>th</sup> September 2014

Time: 10.00 A.M.

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

**2. Financial Calendar**

1<sup>st</sup> Quarter: 1<sup>st</sup> April to 30<sup>th</sup> June

2<sup>nd</sup> Quarter: 1<sup>st</sup> July to 30<sup>th</sup> September

3<sup>rd</sup> Quarter: 1<sup>st</sup> October to 31<sup>st</sup> December

4<sup>th</sup> Quarter: 1<sup>st</sup> January to 31<sup>st</sup> March

**3. Dates of Book Closure**

27<sup>th</sup> to 29<sup>th</sup> September 2014

**4. Dividend**

N.A.

**5. Listing of Securities**

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

**TABLE 6 DETAILS OF LISTING OF SECURITIES AT STOCK EXCHANGE**

The Stock Exchange, Mumbai	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai
The Uttar Pradesh Stock Exchange Association Ltd.	Padam Towers 14/113, Civil Lines, Kanpur-208001
The Delhi Stock Exchange Association Ltd.	DSE HOUSE, 3/1, Asaf Ali Road, New Delhi 110002.

**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 Number One, Saket, Meerut.

**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
Eighteenth Annual General Meeting	28 <sup>th</sup> September 2011 at 11.00 A.M.	I.M.A. Near P L Sharma Memorial Hall Bachcha Park, Meerut(UP)	No Special Resolution was passed
Nineteenth Annual General Meeting	27 <sup>th</sup> September 2012 at 11.00 A.M.	Western U.P. Chambers of Commerce and Industry, Bombay Bazar, Meerut Cantt., Meerut	No Special Resolution was passed
Twentieth Annual General Meeting	27 <sup>th</sup> September, 2013 at 11.00 A.M.	I.M.A. Near P L Sharma Memorial Hall Bachcha Park, Meerut(UP)	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' 3<sup>rd</sup> Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, 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 31.3.2014, 27.30% 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 2013-2014, 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 2013 to March 2014 are given below. The shares were not traded on Delhi and U.P. Stock Exchanges during the previous year ending 31.03.2014

MONTHS	BSE	
	HIGH	LOW
APRIL	11.10	10.10
MAY	11.10	10.10
JUNE	11.10	10.10
JULY	11.10	10.10
AUG	11.10	10.10
SEPT	12.40	10.44
OCT	10.80	09.75
NOV	09.28	09.28
DEC	08.82	06.89
JAN	08.89	07.00
FEB	12.75	09.33
MARCH	15.44	12.50

**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 Number One, Saket Meerut.

**14. Compliance Officer**

Shri Pankaj Gupta, Company Secretary

**15. Distribution Schedule as on 31.03.2014**

	Category	No. of Shares held	Percentage of shareholding
<b>A</b>	<b>Promoter's holding</b>		
1.	Promoters		
	(a) Indian Promoters	963550	23.51
	Foreign Promoters	Nil	Nil
2.	Persons acting in concert	Nil	Nil
	<b>Sub-Total</b>	<b>963550</b>	<b>23.51</b>
<b>C. B</b>	<b>Non-Promoters Holding</b>		
3.	<b>Institutional Investors</b>		
a.	Mutual Funds and UTI	Nil	Nil
b.	Banks, Financial Institutions, Insurance Companies	Nil	Nil

	(Central/State Govt. Institutions/Non-government Institutions)		
c.	FII's	Nil	Nil
	<b>Sub-Total</b>	<b>Nil</b>	<b>Nil</b>
d.	<b>Others</b>	<b>Nil</b>	<b>Nil</b>
a.	Private Corporate Bodies	2163001	52.78
b.	Indian Public	132850	3.24
*c.	NRIs/OCBs	838999	20.47
d.	Other Bodies Corporate	3134850	76.49
	<b>Sub-Total</b>	<b>4098400</b>	<b>100.00</b>
	<b>Grand-Total</b>		

#### Compliance with Clause 49 of the Listing Agreement

The Company has complied with all mandatory requirements of Corporate Governance Clause 49 of the Listing Agreement. 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: 29.08.2014

Sd/-  
(Premjit S. Kashyap)  
Chairman

**CEO/CFO CERTIFICATION**

To  
The Board of Directors  
Dhanvantri Jeevan Rekha Limited

In relation to the Audited Financial Accounts of the Company as at 31.03.2014, 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; and
  - 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/-  
(Dr. V.S. Phull)  
Managing Director

Place: Meerut  
Dated: 29.08.2014



#### **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 31.03.2014 as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges in India.

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 agreement.

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: 29.08.2014

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management discussion and analysis report as required under Clause 49 of the listing agreement is as under:

### INDUSTRY STRUCTURE AND DEVELOPMENTS

India is fast growing economy and has become an important market in the world. India's rapid growth has brought many changes in its demographics and lifestyle. Rising income, hectic pace of life and stress have resulted in change in disease pattern, coupled with greater awareness about health and preventive measures and a demand for quality health-care. The Indian healthcare industry comprises of public and private sectors. The private sector accounts for around 75% of total healthcare expenditure in India. Over last two decades, a majority of the tertiary care institutions in public sector have been facing resource crunch resulting in their inability to maintain and upgrade their equipment, pay for consumables and upgrade their infrastructure to meet the growing demand of complex diagnostic and therapeutic treatments. As a result, there is increasing preference for private hospitals.

Indian healthcare industry has distinct merits of clinical excellence and low cost. The sectors tenders much potential to healthcare players as there are frequent lifestyle related and other diseases in the country. The increasing elderly population and increase in income levels are also urging for better facilities in the industry. The health-conscious middle class who can afford and wants quality healthcare is the main driver of the growing sector.

### OUTLOOK ON OPPORTUNITIES AND FUTURE PROSPECTS

There is a tremendous scope for growth in the health insurance sector, as the sector at present covers only 10% of the entire Indian population. Over 95% of India's private healthcare expenditure is paid for out of pocket expenditure as health insurance coverage is under 5%. However, 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.

Medical tourism is also increasing over the years and India is emerging as major tourist destination as India is exceptionally competitive in terms of healthcare cost as compared to other developed nations. India has pool of excellent doctors and nursing staff. It has advanced medical facilities in critical areas and chain of private hospitals that add competitive advantage and improve medical tourism.

The increasing population, links to other medical centers and the ability to treat a complex range of ailments are providing plenty of opportunities for the growth of the industry. The need for specialty hospitals by the people is gradually increasing. The key business opportunities are in clinical research, pharmaceuticals, food supplements, biotechnology, diagnostic centres, pharmacy chains, knowledge and business process outsourcing, education and training, medical equipment, consumables and specialized consultancy services.

### THREATS, RISKS AND CONCERNS

In order to meet the demand for healthcare in India and improve the availability of hospital beds and doctors, infrastructure will need to be improved significantly. These additional beds will be required for specialty healthcare needs such as cancer and cardiac diseases in view of the growing incidence of such diseases. Since the Company is becoming stronger day by day, the required finance for the expansion / modernization programme can be mobilized from Banks / Financial Institutions.

The competition from the un-organised sector would be met by delivering quality health care on par with international standards which the un-organised sector lacks in view of constraints in investment to create a quality hospital. There is also the risk of attrition of losing the trained and experienced professionals and the investment made on them in their training. Because of increased opportunities, many private players are entering into this sector. Your Company can counter this challenge because it has an early bird advantage and also by providing focused health care delivery and by deploying the state of the art equipments backed up by a panel of expert Doctors. Threat of stiff competition by the hospitals situated adjacent to your hospital is the cause for decrease in the margins. Strict enforcement of reducing the operational cost coupled with improving the services and making use of locational advantage is expected to overcome this threat.

### COMPANY OVERVIEW

At Dhanvantri, diagnostic and therapeutic services are being provided in the field of Urology, Gastroenterology, Cardiology, Neurology, Internal Medicine and Radiology including Magnetic Resonance Imaging (MRI). 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 ultimate aim is to provide quality healthcare to all those who need it. That is why the hospital has developed a sound and highly transparent management model that takes the interests of our patients, shareholders, investors, business partners, employees, community and government bodies into account to maintain the best corporate governance, risk management, corporate ethics and compliance.

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.

## **INTERNAL CONTROL SYSTEM AND ITS ADEQUACY**

The Company has established an appropriate system of internal control to ensure that there exists a proper control over all the transactions and that all its assets are properly safeguarded and not exposed to risk arising out of unauthorized use or disposal. The Company's defined organizational structure, documented policy guidelines, defined authority matrix and internal controls ensure efficiency of operations, compliance with internal policies and applicable law and regulations as well as protection of resources. Moreover, the company continuously upgrades these systems in line with the best available practices. Regular management committee meetings are held where reports on key performance indicators and variance analysis vis-à-vis budgets are discussed and action plans are drawn for proper follow up. Operational reports are tabled at each Board Meetings, after being discussed in Audit Committee Meetings.

## **FINANCIAL PERFORMANCE**

### **OVERVIEW**

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956, Accounting Standards as laid down by the Institute of Chartered Accountants of India and Generally Accepted Accounting Principles in India. Our management accepts responsibility for the integrity and objectivity of these financial statements as well as various estimates and judgments used therein.

### **FINANCIAL CONDITIONS**

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. 250.00 Lac as at 31<sup>st</sup> March, 2014. During the year, the Gross Block of the Company has increased by Rs. 28.91 Lac which includes Rs.22.29 Lacs by way of adding new Medical Equipments. All fixed assets are stated at their original cost of acquisition less depreciation and impairment losses are recognized where necessary.

### **RESULTS OF OPERATIONS**

During the year under review, the revenue of the company has increased to Rs. 726 Lac from Rs. 575 Lac in the previous year registering impressive growth of 26%. The profit after tax stood at Rs. 55.70 Lac against Rs 84.04 lac in the previous year. The net profit of the company has not increased proportionate to the revenues due to higher administrative expenses and increased provision for deferred tax liability as against deferred tax asset in the previous year consequent to higher depreciation chargeable in books of accounts under SLM as compared to depreciation charged in Income Tax under WDV method.

### **HUMAN RESOURCES**

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 house keeping and non medical staff that cover the finance, materials, 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.

### **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 due to change in healthcare policy of the country.



Independent Auditor's Report

TO THE MEMBERS OF DHANVANTRI JEEVAN REKHA LIMITED

1. **Report on the Financial Statements**

We have audited the accompanying financial statements of Dhanvantri Jeevan Rekha Limited ("the Company"), which comprises the Balance Sheet of Dhanvantri Jeevan Rekha Ltd. ("the Company") as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

2. **Management's Responsibility for the Financial Statements**

Management is responsible for 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 Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

3. **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

4. **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5. **Report on Other Legal & Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

As required by section 227(3) of the Act, we report that:

- a) We have 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 appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under the Act read with General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
- e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For K.K. Jain & Co.  
Chartered Accountants

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

Place: Meerut  
Date: 28.05.2014



- xi. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to Banks and Financial Institutions. We have been informed that the company did not have any outstanding debentures during the year.

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT**

- xii. According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. In our opinion the Company is not a chit fund or a nidhi mutual benefit fund/society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xiv. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xv. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions.
- xvi. According to the information and explanation given to us, the company has not taken any term loan during the year under audit. Accordingly, the provisions of clause 4(xvi) of the Companies (Auditors Report) Order, 2003 are not applicable to the company.
- xvii. We have been informed by the management that the funds raised on short-term basis have not been used for long-term investment. No long-term funds have been used for finance of short-term assets.
- xviii. The Company has not made any preferential allotment of shares to parties or Companies covered in the register maintained under section 301 of the Companies Act, 1956.
- xix. The Company did not have any outstanding debentures during the year.
- xx. The Company has not raised any money through a public issue during the year.
- xxi. Based upon the audit procedures performed by us for expressing our opinion on these financial statements and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year, nor we have been informed of such case by the management.

For K.K. Jain & Co.  
Chartered Accountants

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

Place: Meerut  
Date: 28.05.2014

# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2014  
All figures in Indian Rupees or Rs

## Balance Sheet as at 31.03.2014

	Particulars	Notes	2013-14	2012-13
I	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' Funds</b>			
	Share Capital	3	41,536,000	41,536,000
	Reserves & Surplus	4	25,003,606	19,802,772
2	<b>Non-current Liabilities</b>			
	Deferred Tax Liabilities (net)		31,161	(295,301)
	Other Long Term Liabilities	5	20,20,000	2,020,000
3	<b>Current liabilities</b>			
	Short-term Borrowings	6	900,000	900,000
	Other Current Liabilities	7	9,703,506	10,511,829
	Short-term Provisions	8	5,125,123	4,459,443
	<b>TOTAL</b>		<b>84,319,396</b>	<b>78,934,743</b>
II	<b>ASSETS</b>			
4	<b>Non-current Assets</b>			
	Fixed Assets			
	Tangible Assets	9	45,663,987	49,479,359
	Other Non-current Assets	10	4,453,601	4,998,631
5	<b>Current Assets</b>			
	Inventories	11	82,880	98,922
	Trade Receivables	12	3,238,431	4,450,550
	Cash and Cash Equivalents	13	48,81,767 <sup>a</sup>	5,494,058
	Short-term Loans and Advances	14		1,98,000
	Other Current Assets	15	25,998,730	14,215,223
	<b>TOTAL</b>		<b>84,319,396</b>	<b>78,934,743</b>

See accompanying notes to the financial statements: 1-25

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  
Managing Director

Sd/-  
Mr. Premjit S. Kashyap  
Chairman

Sd/-  
Pankaj Gupta  
Company Secretary

Firm Regn No. 002465N  
Membership No. 086496

Place: Meerut  
Dated: 28.05.2014

# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2014  
All figures in Indian Rupees or Rs

## Statement of Profit & Loss Account for the year ending 31.03.2014

	Particulars	Notes	2013-14	2012-13
I	Revenue from Operations	16	72,608,386	57,505,010
II	Other Income	17	2,499,916	1,923,696
III	<b>Total Revenue (I+II)</b>		<b>75,108,302</b>	<b>59,448,706</b>
IV	Expenses:			
	Employee Benefit expenses	18	15,364,881	13,644,597
	Finance costs	19	108,438	231,111
	Depreciation and Amortization expenses		6,705,958	6,446,661
	Other Expenses	20	43,956,423	28,998,939
	<b>Total Expenses</b>		<b>66,135,700</b>	<b>49,321,308</b>
V	<b>Profit before Exceptional Extraordinary Items and tax ( III-IV )</b>		<b>8,972,602</b>	<b>10,127,398</b>
VI	Exceptional Items			
VII	<b>Profit before Extraordinary Items and Tax (V-VI)</b>		<b>8,972,602</b>	<b>10,127,398</b>
VIII	Extraordinary Items			
IX	<b>Profit Before Taxation (VII-VIII)</b>		<b>8,972,602</b>	<b>10,127,398</b>
X	Tax Expenses			
	Current Tax		3,072,000	2,840,000
	Tax Provision		326,462	(1,116,584)
	Deferred Tax			
XI	<b>Profit (Loss) for the period from Continuing Operations</b>		<b>5,574,140</b>	<b>8,403,982</b>
XII	Proposed Dividend			
XIII	Corporate Dividend Tax			
XIV	Profit (Loss) from Discontinuing Operations		373,306	
XV	Less: Prior Period Items Adjusted			
XVI	<b>Profit (Loss) from Discontinuing Operations (After Tax)</b>		<b>(373,306)</b>	
XVII	<b>Profit (Loss) for the Period (XI-XII-XIII+XVI)</b>		<b>5,200,834</b>	<b>8,403,982</b>
XVIII	Earnings Per Equity share			
	Basic & Diluted		1.36	2.05

See accompanying notes to the financial statements: 1-25

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  
Managing Director

Sd/-  
Mr. Premjit S. Kashyap  
Chairman

Sd/-  
Pankaj Gupta  
Company Secretary

Firm Regn No. 002465N  
Membership No. 086496  
Place: Meerut  
Date: 28.05.2014

# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2014

All figures in Indian Rupees or Rs.

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2014

(Fig in Lacs)

	2014	2013
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before tax	89.73	101.27
Adjustments for :		
Depreciation	67.06	64.47
Interest	1.08	2.31
Income Tax	-	-
Provision for Taxation	-	-
Provision for Deferred Tax	-	-
Prior Period Item Adjusted	3.73	-
Interest Received	18.89	12.88
Operating profits before working capital changes	135.25	155.17
Adjustments for :		
Inventories	0.16	1.88
Loans & Advances	19.00	(39.70)
Current Liabilities & Provisions	(32.14)	(4.64)
Cash generated from operations	122.27	112.71
Less: Interest Paid	(1.08)	(2.31)
Net cash from operating activities (A)	121.19	110.40
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Fixed Assets Purchased	(28.91)	(29.83)
Investments Purchased	(117.29)	(13.33)
Investments Sold	-	-
Fixed Assets Sold	-	1.30
Interest Received	18.89	12.88
Net cash used in investing activities (B)	(127.31)	(28.98)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Increase/ (Repayment) of Loan	-	(35.14)
Net cash flow from financing activities (C)	-	(35.14)
<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>(6.12)</b>	<b>46.28</b>
Cash and cash equivalents at the beginning of the year	54.94	8.66
Cash and cash equivalents at the end of the year	48.82	54.94

See accompanying notes to the financial statements: 1-25

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

Managing Director

Sd/-

Mr. Premjit S. Kashyap

Chairman

Sd/-

Pankaj Gupta

Company Secretary

Firm Regn No. 002465N

Membership No. 086496

Place: Meerut

Date: 28.05.2014



# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2014  
All figures in Indian Rupees or Rs

## Note: 1 Background of the Company

Dhanvantri Jeevan Rekha Ltd. is a company listed with U.P. Stock Exchange, Mumbai Stock Exchange and Delhi Stock Exchange providing diagnostic and therapeutic services in the field of Urology, Gastroenterology, Cardiology, Neurology, Internal Medicine and Radiology including Magnetic Resonance Imaging (MRI). 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. In these financial statements, current year figures are from April 1, 2013 to March 31, 2014 (2013-2014). Previous year figures are from April 1, 2012 to March 31, 2013 (2012-2013). 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, 1956.
- (b) Accounting policies that are not specifically referred are consistent and in consonance with generally accepted accounting policies.

### 2.2 Valuation of Inventories

- (a) 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 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

	2013-14	2012-13
<b>Equity Share Capital</b>		
Authorised share capital	50,000,000	50,000,000
(50,00,000 Equity Shares of Rs. 10/- each)		
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
<b>Total</b>	<b>41,536,000</b>	<b>41,536,000</b>

# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2014  
All figures in Indian Rupees or Rs

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

	2013-14	2012-13
<b>Profit and Loss</b>		
Opening balance as at 01.04.2013	19,802,772	11,398,790
Add: Profit/ (Loss) for the year	5,200,834	8,403,982
Closing balance as at 31.03.2014	<b>25,003,606</b>	<b>19,802,772</b>

## Note: 5 Other Long-term Liabilities

	2013-14	2012-13
Security Deposits	2,020,000	2,020,000
<b>Total</b>	<b>2,020,000</b>	<b>2,020,000</b>

## Note: 6 Short-term Borrowings

	2013-14	2012-13
<b>Unsecured:</b>		
From Public	900,000	900,000
<b>Total</b>	<b>900,000</b>	<b>900,000</b>

6.1 Unsecured Loan has been taken from public @12% p.a., repayable in three years

## Note :7 Other Current Liabilities

	2013-14	2012-13
Expenses Payable	2,727,518	3,430,458
Cheque issued but not presented for payment	6,208,904	4,206,193
Bonus Payable	2,06,150	203,000
Unclaimed Dividend	560,934	621,788
Creditors for Capital Goods	-	808,500
Creditors for Consumables	-	1,241,890
<b>Total</b>	<b>9,703,506</b>	<b>10,511,829</b>

## Note: 8 Short-term Provisions

	2013-14	2012-13
TDS Payable	178,471	93,443
E.S.I Payable	208,100	
Provision For Expense	1,508,250	
Provision For Service Tax	85,284	
Current Year Income Tax Provision	3,145,018	4,366,000
<b>Total</b>	<b>5,125,123</b>	<b>4,459,443</b>

### 8.1 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 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.

# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2014  
All figures in Indian Rupees or Rs

Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.  
Deferred tax assets are recognized on unabsorbed losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits.

## Note: 9 Fixed Assets

Particulars	As at 31 March 2013	Adjustments		Gross Block at 31.03.2014	Depreciation			Net Book Value	
		Additions	Deletions		Rate (%)	Upto 31.03.2013	During the Year	Upto 31.03.2014	Upto 31.03.2013
				19,382,474.00				19,382,474.00	19,382,474.00
Land	19,382,474	-	-	10,364,768.00	1.63%	2,110,218.00	166,091.00	8,088,459.00	8,079,432.00
Building	10,189,650	175,118.00	-	87,798,619.00	7.07%	67,451,704.00	6,132,325.00	14,214,590.00	18,117,778.00
Medical Equipment	85,569,482	2,229,137.00	-	2,893,655.00	6.33%	1,464,330.00	177,922.00	1,251,403.00	1,132,994.00
Furniture & Fixture	2,597,324	296,331.00	-	1,852,840.00	4.75%	612,282.00	84,934.00	1,155,624.00	1,098,058.00
Air Conditioners	1,710,340	142,500.00	-	1,476,390.00	4.75%	293,019.00	70,129.00	1,113,242.00	1,183,371.00
Generator Set	1,476,390	-	-	260,563.00	9.50%	81,516.00	24,753.00	154,294.00	179,047.00
Ambulance	260,563	-	-	292,345.00	16.21%	264,567.00	27,777.00	1.00	27,778.00
Computer	288,145	-	-	41,680.00	4.75%	10,368.00	1,980.00	29,332.00	31,312.00
Refrigerator	41,680	-	-	327,081.00	6.33%	32,466.00	20,047.00	274,568.00	247,115.00
Office Equipment	283,781	47,500.00	-	124,690,415		72,320,470	6,705,958	45,663,987	49,479,310
Total	121,799,829	2,890,586	-						

## 9.1 Fixed Assets

- (a) 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.

## 9.2 Depreciation

- (a) Depreciation on assets is provided on straight line basis at the rates and in the manner as specified in Schedule XIV to the Companies Act, 1956
- (b) Depreciation on Fixed Assets added/disposed/off/ discarded during the year has been provided on a pro-rata basis.

## Note: 10 Other Non-current Assets

	2013-14	2012-13
Advance Tax (A.Y. 2012-13)	-	1,350,000
Advance Tax (A.Y. 2013-14)	-	2,250,000
Advance Tax (A.Y. 2014-15)	2,150,000	-
Income Tax Receivable	374,185	73,730
Tax Deducted at Source (A.Y. 2014-15)	1,254,783	-
Tax Deducted at Source (A.Y. 2013-14)	-	608,112
Tax Deducted at Source (A.Y. 2012-13)	-	395,631
Security Deposits	467,550	104,550
Other Non-Current Assets	207,083	216,608
Total	4,453,601	4,998,631

## Note: 11 Inventories

	2013-14	2012-13
Consumables Stores	42,200	60,612
Stock Of Stationery	17,700	19,050
Linen & Draperies	22,980	19,260
Total	82,880	98,922



# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2014  
All figures in Indian Rupees or Rs.

Note: 12 Trade Receivables		2013-14	2012-13
Outstanding for a period exceeding six months from the date they are due for payment		3,081,384	3,499,202
Secured, considered good		-	-
Unsecured, considered good		-	-
Others		-	-
Unsecured, considered good		-	-
Doubtful		-	-
<b>Total</b>		<b>3,238,431</b>	<b>4,450,550</b>

Note :13 Cash and Cash Equivalents		2013-14	2012-13
Balances with Bank		4,158,585	4,615,427
Current Accounts		559,283	621,393
Earmarked Balances		163,899	257,238
Cash in Hand		4,881,767	5,494,058
<b>Total</b>			

Note :14 Short Term Loan & Advances		2013-14	2012-13
Outstanding for a period exceeding six months from the date they are due for payment		-	198,000
Unsecured, considered good		-	198,000
<b>Total</b>			

Note :15 Other Current Assets		2013-14	2012-13
Fixed Deposits with Scheduled Bank		24,228,553	12,500,000
Accrued Interest on Deposits		1,587,257	1,706,313
Others		182,920	8,910
Unsecured considered good		25,998,730	14,215,223
<b>Total</b>			

Note: 16 Revenue From Operations		2013-14	2012-13
Operational Receipts		72,608,386	57,505,010
<b>Total</b>		<b>72,608,386</b>	<b>57,505,010</b>

Note: 17 Other Income		2013-14	2012-13
Interest income		1,889,191	1,287,706
Rent Received		276,000	265,000
Misc. Income		334,725	370,990
<b>Total</b>		<b>2,499,916</b>	<b>1,923,696</b>

## Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2014  
All figures in Indian Rupees or Rs

### Note: 18 Employee Benefits Expenses

	2013-14	2012-13
Salary & Retainership	13,620,575	12,802,586
Contribution to Provident Fund	214,352	213,455
Ex-Gratia	64,550	54,550
Leave Encashment Expenses	361,322	322,480
Gratuity	-	8,675
Staff Welfare Expenses	189,000	-
Contribution To E.S.I	151,913	-
Security Services	484,361	-
Beverages & Food Expenses	278,808	242,851
<b>Total</b>	<b>15,364,881</b>	<b>13,644,597</b>

### Note 19

	2013-14	2012-13
Interest Paid to Banks	-	122,788
Interest Paid on Unsecured Loans	108,000	108,000
Interest Paid on TDS	220	323
Interest Paid on Service Tax	218	-
<b>Total</b>	<b>108,438</b>	<b>231,111</b>

### Note:20 Other Expenses

	2013-14	2012-13
Electricity Expenses	2,730,480.00	1,837,504
Medical Consultancy Expenses	20,627,725.00	15,237,000
Consumables Stores Expenses	12,661,718.00	6,052,326
Equipment Hire Expenses	1,100.00	2,250
Generator Expenses	1,385,663.00	1,362,640
Advertisement Expenses	125,706.00	87,413
Audit Fees	95,506.00	84,270
Insurance	48,033.00	42,283
Legal & Professional Charges	478,725.00	291,302
Newspaper & Periodicals	7,724.00	7,364
Postage	26,849.00	18,378
Printing & Stationery	254,084.00	194,124
Rates & Taxes	249,795.00	64,023
Telephone Expenses	125,704.00	111,347
Travelling & Conveyance	30,324.00	30,520
Management & Committee Fees	840,000.00	880,000
Ambulance Running & Maintenance	42,402.00	52,295

# Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2014  
All figures in Indian Rupees or Rs

Bank Charges	23,410.00	21,870
Miscellaneous Expense	33,510	16,100
Website Development Charges	18,652	-
Commission & Brokerage	9,000.00	9,000
Environment Expenses	19,505.00	34,640
Fees & Subscription	73,363.00	7,200
Festival Expenses	3,280.00	98,474
Hospital Waste Management	66,033.00	59,412
Linen & Draperies	372,771.00	293,350
Meeting & Conference Expenses	17,955.00	26,637
Rent Expenses	120,000.00	120,000
Repair & Maintenance Expenses	3,467,406.00	1,954,217
<b>Total</b>	<b>43,956,423</b>	<b>28,998,939</b>

## Note: 21

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

		Current Year	Previous Year
Numerator	Profit / (Loss) after tax	5,202,834	8,403,984
Denominator	Weighted average number of equity shares outstanding during the year	40,98,400	40,98,400
Basic & Diluted EPS		1.36	2.05

## Note: 22

(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. Dr. S. K. Khatri	Dr. Umang Mithal, Dr. Nalini Mithal
2. Dr. Satya Prakash Mithal	
3. Sh. Premjit S. Kashyap	
4. Dr Surendra Prakash Gupta	Dr. Amrit Phull
5. Dr V. S. Phull	
6. Sh. Abhimanyu Arora	Dr. Anil Elhence
7. Mrs. Meenakshi Elhence	
8. Ms. Shalini Sharma	
9. Ms. Priyanka Sharma	
10. Late Dr. G.P. Elhence	

### (ii) Associate Concerns

M/s Dhanvantri Path & Scan Centre Pvt. Ltd.

M/s P.S.K. Consultants Pvt. Ltd.

Details of Transaction with related parties referred to in (a) (i) above

	Current Year	Previous Year
(i) Sitting Fees	150,000	280,000
(ii) Consultancy Charges	1,192,049	1,414,478
(iii) Committee Fee	690,000	600,000



## Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2014  
All figures in Indian Rupees or Rs

Details of Transaction with related parties referred to in (a) (ii) above		Current Year	Previous Year
(i)	Receipts towards rent of the Pathology Lab	276,507	269,505
(ii)	Professional Charges	26,420	23,716

### Note: 23

Those in the opinion of the Board of Directors, the current assets, loans and advances have a value on realisation 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: 24

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: 25

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 Regn No. 002465N  
Membership No. 086496

Place: Meerut  
Dated: 28.05.2014

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

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

Sd/-  
Mr. Premjit S. Kashyap  
Chairman

Sd/-  
Pankaj Gupta  
Company Secretary

# DHANVANTRI JEEVAN REKHA LIMITED

(Regd. Office : Number One, Saket, Meerut - U.P. - 250 003)

## BOOK POST

### Entrance Pass

To be presented at the entrance  
Annual General Meeting  
Western U.P. Chamber of Commerce & Industries,  
Bombay Bazar, Meerut  
10:00 A.M. Monday, the 29th September 2014

Folio No.....No. of shares held.....

Signature.....

Only shareholders or their proxies are allowed to attend the meeting. Shareholders are requested to bring their Annual Report alongwith them to the Meeting as extra copies will not be supplied due to high cost of paper and printing.

# DHANVANTRI JEEVAN REKHA LIMITED

## PROXY FORM

Regd. Folio No.....

DP No./Client ID No.....

No. of Shares held.....

I/We.....of.....be  
member/members of Dhanvantri Jeevan Rekha Limited, hereby appoint.....  
of.....or failing him/her.....of.....as  
my/our proxy to attend vote for me/us on my/us/our behalf at the Annual General meeting of the Company  
to be held on 29th day of September, 2014 and at any adjournment thereof.

As witness my/our hand(s) this.....day of .....2014

by the said.....

Affix  
Rs. 7/-  
Revenue  
Stamp

Note : The proxy must be returned so as to reach the Registered Office of the Company at Number One, Saket, Meerut not less than Forty-Eight hours before the time for holding the aforesaid meeting.

**BOOK POST**

If undelivered please return to :

**DHANVANTARI JEEVAN REKHA LIMITED**

Number One, Saket, Meerut (U.P.)

Tel. : 0121-2648151, 2648152