

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. Abhimanue Arora | Director (till 18.07.2017) |
| 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, Civil Lines, Saket, Meerut (U.P.)

REGISTERED OFFICE

1-Saket, Meerut
U.P. 250003

SHARE TRANSFER AGENT

Beetal Financial & Computer Services Pvt Ltd,
Beetal house, 3rd Floor, 99, Mandangir,
Behind Local Shopping Centre,
Nera Dada Harsukhdas Madangir,
New Delhi, Delhi, 110062

DHANVANTRI JEEVAN REKHA LIMITED

CIN: L85110UP1993PLC015458

Registered Office: 1- Saket Meerut UP 250003

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

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

NOTICE

Notice is hereby given that the 25th Annual General Meeting of the members of M/s DHANVANTRI JEEVAN REKHA LIMITED will be held on Thursday the 27th day of September, 2018 at Western U.P. Chamber of Commerce & Industry, Bombay Bazar, Meerut at 10.00 A.M. to transact the following business:

ORDINARY BUSINESS:

- To consider and adopt the Audited Balance Sheet as at 31st March 2018 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.
- To Re-appoint Mrs. Meenaakashi Elhence (DIN: 01119741), who retires by rotation at this meeting and being eligible, offers herself for re-appointment.
- To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 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., 26th Annual General Meeting, at such remuneration as may be mutually agreed between the Board of Directors of the Company and Auditors."

SPECIAL BUSINESS:

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

- Change in designation of Mr. Premjit Singh Kashyap (DIN-01664811) from Independent Director to Non executive Director of the Company
"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 and all other applicable provisions, is any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules & regulations made thereunder, approval of the members of the Company be and is hereby accorded to change in designation of Mr. Premjit Singh Kashyap (DIN-01664811) from Independent Director to Non-Executive Director of the Company, liable to retire by rotation.
"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".
- To appoint Mr. Tarun Nagpal (Key Managerial Personnel) as the Company Secretary and Compliance Officer of the Company.
"Resolved that pursuant to the provisions of Section 203 read with rule 8 of Companies (Appointment and Remuneration) Rules, 2014 and other applicable provision (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, the consent of the Board be and is hereby accorded to appoint Mr. Tarun Nagpal an Associate Member of Institute of Company Secretaries of India holding the prescribed qualification under Rule 2(1) (Appointment and Qualification of Secretary) Rules, 1988, as Whole time Secretary of the Company and key managerial personnel with effect from 01st July 2018 , to perform the duties which may be performed by a Secretary under the Companies Act, 2013 and any other duties assigned to him by the Board from time to time".
"Resolved further that Mr. Tarun Nagpal, be and is hereby appointed as the Compliance Officer of the Company as per Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015".
"Resolved further that Director of the company be and is hereby authorized to digitally sign and submit all necessary e-Forms with the Registrar of Companies(ROC), Uttar Pradesh and to do all such acts, deeds and things as may be necessary to give effect to the above resolution".
- Regularisation of Additional Director, Dr. Seema Tyagi (DIN : 0133489), by appointing her as Non-Executive Independent Director of the Company:
"RESOLVED THAT Dr. Seema Tyagi (DIN : 0133489), who was appointed as an Additional Director by the Board of Directors on the Board of Directors ('Board') of the Company with effect from 29.08.2018, in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Non Executive Director Independent Director of the Company .
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution."

For & on Behalf of the Board of Directors

Sd/-

(Dr. V.S. Phull)

Chairman cum Managing Director

Place: Meerut

Date: 29.08.2018

Notes:

- 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.
- 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.
- 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.
- 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 at the end of the report.
10. The company's Register of Members and Share Transfer Book will remain closed from Friday, 21st September, 2018 to Thursday, 27th September, 2018 (both days inclusive).
11. Members may also note that the notice of the Twenty Fifth Annual General Meeting and the Annual Report for the financial year 2017-18 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 Fifth 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 Monday 24th Day of September, 2018 at 9:00 A.M. and ends on Wednesday, 26th day of September, 2018 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 Thursday, 20th September, 2018 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 Bajjal 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 25th Annual General Meeting including e-voting, his mail ID is ghanvantrihospital@gmail.com and may be contacted on phone no. 0121-2648151, 52, 2651801.
- (C) The Notice of the 25th 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. 31ST August, 2018 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. 20th September, 2018) 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 25th 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 Director's Report somewhere provided in this Annual Report.

ITEM NO. 4

Mr. Premjit Singh Kashyap has shown his willingness to act as Non executive Director of the Company. The Nomination & Remuneration Committee and Board of Directors in its respective meetings held on 29th August, 2018, considered his request and approved the change in designation of Mr. Premjit Singh Kashyap from Independent Director to Non-executive Director of the Company.

Hence, the Committee and the Board has proposed to appoint him as Non-Executive Director of the Company. The Change in designation requires the approval of shareholders by way of Ordinary Resolution as per provisions of Section 152 and other applicable, if any, of the Companies Act, 2013.

Other than Mr. Premjit Singh Kashyap and his relative, none of the Company's Directors, Key Managerial Personnel or their-relatives has any concern or interest, financial or otherwise, in this resolution.

ITEM No. 5

Chairman informed the Board that with Enactment of Companies (Amendment) Act, 2017 and with day by day amendments in the Regulatory framework and Legislations governing the Company the secretarial work of the Company has increased to a large extent. Hence, keeping in mind the quantum of work the Board expressed its willingness to appoint one more Company Secretary in the Company and to designate him as Key Managerial Personnel and Compliance Officer in accordance with section 203 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 respectively.

ITEM NO. 6

Dr. Seema Tyagi, was appointed as an Additional Director of the Company with effect from 29th August 2018, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the additional director holds office only up to the date of the ensuing Annual General Meeting of the Company.

The Board is of the view that the appointment of Dr. Seema Tyagi as Independent Director, on the Company's Board as Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 6 for approval by the members of the Company.

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

For & on Behalf of the Board of Directors
Sd/-
(Dr. V.S. Phull)
Chairman cum Managing Director

Place: Meerut
Date: 29.08.2018

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

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their twenty fifth report along with the Audited Financial Statements of the Company for the year ending March 31, 2018

FINANCIAL & OPERATIONAL REVIEW:**FINANCIAL RESULTS:**

| S. No. | Financial Heads | (Rs in Lakhs) | |
|--------|--|--------------------------|--------------------------|
| | | Year ended 31.03.2018 | Year ended 31.03.2017 |
| 1. | Operating Income | 1381.82 | 1121.43 |
| 2. | Other Income | 14.09 | 33.38 |
| 3. | Profit Before Tax | 67.32 | 96.46 |
| 4. | Provision for Taxation (net) | 12.83 | 26.88 |
| 5. | Deferred Tax Provision | (18.34) | 14.97 |
| 6. | Profit after Tax | 72.84 | 54.61 |
| 7. | Balance after taxation carried over to the Balance Sheet | 72.84 | 54.61 |

During the year under review the operational receipts of the company have increased to Rs. 1381.82 Lakh from Rs. 1121.43 Lakh in the previous year registering growth of 19%.

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, 2018 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:

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

MANAGEMENT DISCUSSION & ANALYSIS

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

DIVIDEND & RESERVES:

Your Directors have not recommended any dividend for the Financial Year ended 31st March 2018 and have retained the earnings. The Company proposes to transfer Rs 72.84 Lakh to reserve and surplus resulting into aggregate reserve and surplus of Rs. 652.23 Lakh as against Rs. 579.39 Lakh retained in the reserve and surplus during the preceding year.

SHARE CAPITAL:

The paid up equity capital as on March 31, 2018 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 31.03.2018.

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, 2018 and of the profit of the Company for period ended on that date;
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for prevention and detection of fraud and other irregularities;
- the financial statements have been prepared on going concern basis;
- proper internal financial controls were in place and that financial controls were adequate and were operating effectively; and
- the systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Composition of the Board during the year ended 31st March 2018 is as under:

| Director | Number of Board Meetings held during 2017-18 | | Whether Attendance Last AGM |
|--|--|----------|-----------------------------|
| | Held | Attended | |
| Executive Directors | | | |
| Dr. V.S. Phull | 4 | 4 | Yes |
| Non-Executive Directors | | | |
| Mrs. Shalini Sharma | 4 | 1 | No |
| Mrs. Meenaakashi Elhence | 4 | 4 | Yes |
| Non-Executive and Independent Directors | | | |
| Mr. Premjit S. Kashyap | 4 | 4 | Yes |
| Mr. Abhimanyu Arora(Till 18.07.2017) | 4 | 1 | No |
| Mr. Ashok Kumar Singh Chaudhary | 4 | 4 | Yes |

In accordance with the provisions of Section 152 of The Companies Act, 2013, Mrs. Meenakaashi Elhence, 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.

On recommendation of Nomination and Remuneration Committee of the Board the Board of Directors Appointed Dr Seema Tyagi as additional director on the Board of the Company in its meeting held on 29.08.2018.

Dr. Seema Tyagi (DIN: 0133489) is a graduate (M.B.B.S.) from BJ Medical College, Pune in 1982. She is a Medical Practitioner since 1986. She has experience of more than 30 years in the field of Medical services. Hence, her appointment as Independent director will be beneficial for the business of the Company.

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

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than the sitting/committee fees for attending Board/Committees Meetings of the Company.

Pursuant to provisions of section 203 of the Companies Act, 2013, the key managerial personnel of the Company are Dr. V.S. Phull, Managing Director, Mr. Pankaj Gupta, Company Secretary and Mr. Dhanendra Jain, Chief Financial Officer.

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

During the year 2017-18 the Board of Directors met four times on 30.05.2017, 11.08.2017, 13.11.2017, and 14.02.2018. 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 during the year. 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 2017- 18.

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 (FRN: 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.

COST RECORDS

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

RISK MANAGEMENT

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

| Director | Category | No. of meetings held | No. of meetings attended |
|---------------------------------|----------|----------------------|--------------------------|
| Mr. P.S. Kashyap | Chairman | 4 | 4 |
| Mr. Abhimanyu Arora* | Member | 4 | NIL |
| Dr. V. S. Phull | Member | 4 | 3 |
| Mr. Ashok Kumar Singh Chaudhary | Member | 4 | 4 |

*Mr. Abhimanyu Arora remained the member of Audit Committee till 17.07.2017 after which the composition of Audit Committee changed due to the demise of Mr. Abhimanyu Arora on 18/07/2017.

The composition, functions and procedures of the Audit Committee are in conformity with the requirements of Section 177 of the Companies Act, 2013. The Audit Committee met 4 times in the year under review -30.05.2017, 11.08.2017, 13.11.2017 and 14.02.2018. During the year under review, the Board accepted all the recommendations made by the Audit Committee of the Board.

ii. Nomination and Remuneration Committee

| Director | Category | No. of meetings held | No. of meetings attended |
|---------------------------------|-------------|----------------------|--------------------------|
| Mr. Ashok Kumar Singh Chaudhary | Chairperson | 1 | 1 |
| Mr. Premjit S. Kashyap | Member | 1 | 1 |
| Mrs. Meenaakashi Elhence | Member | 1 | 1 |

iii. Stakeholders Relationship Committee

| Director | Category | No. of meetings held | No. of meetings attended |
|--------------------------|-------------|----------------------|--------------------------|
| Ms. Shalini Sharma | Member | 4 | 4 |
| Mr. Premjit S. Kashyap | Chairperson | 4 | 4 |
| Mrs. Meenaakashi Elhence | Member | 4 | 4 |

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 within the meaning of section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits), Rules, 2014.

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

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

a) Conservation of Energy

- (i) the steps taken or impact on conservation of energy: Regular efforts are made to conserve the energy through various means such as use of low energy consuming lightings, etc.
- (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 2017-18, 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 :

The Company considers human capital as a critical asset and success factor for smooth organizational work flow. 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, is provided vide Annexure-D attached.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the applicable provisions of the Companies Act 2013, read with IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the Rules) the dividend which remains unclaimed / unpaid for a period of seven years from the date of transfer to the unpaid dividend account are required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government and no claim shall lie against the Company once such unpaid / unclaimed amounts are transferred by the Company. Further according to the Rules the underlying shares in respect of which dividend has not been claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account created by the IEPF Authority. The unclaimed / unpaid dividend amount pertaining to the a period of more than seven years from the date of declaration will be transferred to IEPF during FY18-19. Further the corresponding shares will be transferred as per the requirements of IEPF rules, details of which are provided on our website www.djrl.org.in

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 2017-18 and has complied with all the requirements of the listing Regulations.

DISCLOSURE AS REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place the policy on Anti Sexual Harassment. The Company undertakes ongoing trainings to create awareness on this policy. There were no instances of Sexual Harassment that were reported during the period under review.

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

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.

Place: Meerut
Date: 29.08.2018

By Order of the Board of Directors

Sd/-

(Dr. V. S. Phull)

Managing Director

(DIN : 0617947)

Sd/-

(Mr. Premjit Singh Kashyap)

Director

(DIN : 01664811)

SECRETARIAL AUDIT REPORT

For The Financial Year Ended On 31st March, 2018

(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, 2018, 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, 2018 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: 29.08.2018**

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 31.03.2018 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: 29.08.2018**

Form No.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON
31st March, 2018

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

I. REGISTRATION AND OTHER DETAILS:

| | | |
|------|---|---|
| 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 |

II. 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/ services | NIC Code of the Product/ service | % to total turnover of the company |
|--------|---|----------------------------------|------------------------------------|
| 1 | Health and Medical Services | 93 | 99% |

III. 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 | | | | | |

IV. 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 01.04.2017 | | | | No. of Shares held at the end of the year 31.03.2018 | | | | % 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% | 451,900 | 361,750 | 813,650 | 19.85% | -0.6% |
| 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% | 451,900 | 361,750 | 813,650 | 19.85% | -0.6% |
| 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) FIIs | 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 | 59,484 | 5,52,150 | 611634 | 14.92% | 55,889 | 5,52,150 | 608039 | 14.84% | (0.09%) |
| (ii) Overseas | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| b) Individuals | | | | | | | | | |
| (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 240,948 | 1,075,400 | 1,316,348 | 32.12% | 419,595 | 9,87,800 | 1407395 | 34.34% | 2.22% |
| (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 450,383 | 695,600 | 1145983 | 27.96% | 424,757 | 692,400 | 1117157 | 27.26% | (0.7%) |
| c) Others(Specify) | | | | | | | | | |
| - NRI | 16,221 | 1,16,250 | 132471 | 3.23% | 35,556 | 1,00,650 | 136206 | 3.32% | 0.09% |
| - Clearing Member | 700 | NIL | 700 | 0.02% | 349 | NIL | 349 | 0.0085% | (0.01%) |
| - HUF | 12,100 | 41,114 | 53,214 | 1.30% | 3504 | 12,100 | 15,604 | 0.38% | (0.92%) |
| Sub-total(B)(2) | 808850 | 2451500 | 3,260,350 | 79.55% | 939650 | 2345100 | 3284750 | 80.15% | 0.6% |
| Total Public Shareholding (B)=(B)(1)+ (B)(2) | 808850 | 2451500 | 3,260,350 | 79.55% | 939650 | 2345100 | 3284750 | 80.15% | 0.6% |
| C. Shares held by Custodian for GDRs & ADRs | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Grand Total (A+B+C) | 1,280,150 | 2,818,250 | 4,098,400 | 100% | 1391550 | 2706850 | 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 | | | |
|--------|----------------------------|---|----------------------------------|---|-------------------------------------|----------------------------------|---|---|
| | | 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 | % change in share holding during the year |
| 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 | 6500 | 0.16 | 0 | (0.12) |
| 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 | 1000 | 0.02 | 0 | (0.48%) |
| | Total | 838,050 | 20.45 | 0 | 813,650 | 19.84 | 0 | (0.06%) |

iii. 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 |
| | 838,050 | 20.45 | 838,050 | 20.45 |
| | (24,400) | (0.60) | (24,400) | (0.60) |
| | 813,650 | 19.84 | 813,650 | 19.84 |

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

| S.No. | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year (01.04.2017) | | Shareholding at the End of the year (31.03.2018) | |
|-------|-------------------------------------|--|----------------------------------|--|----------------------------------|
| | | 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. | Satya Prakash Mithal | 49,600 | 1.21 | 49,600 | 1.21 |
| 8. | Rajendra Singh | 31,250 | 0.76 | 31,250 | 0.76 |
| 9. | Juhi Sharma | 31,100 | 0.76 | 31,100 | 0.76 |
| 10. | Radha Rani Punjani | 40,205 | 0.98 | 30,286 | 0.74 |

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. 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 |
| 2 | Mrs. Meenaakashi 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 |
| 3 | Mr. Premjit Singh Kashyap, 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 |
| 4 | Mr. Abhimanyu Arora, 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) | (19400) 19400 shares transferred on 18/08/2017 | (0.47) | (19400) | (0.47) |
| | At the end of the year | | | 1000 | 0.02 |
| 5 | Mrs. 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 |
| 6 | 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 |
| 7 | 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 |
| 7 | 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 | 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 |
| Change in Indebtedness during the financial year | | | | |
| - Addition | 2019001 | - | - | 2019001 |
| - Reduction | 1932340 | - | - | 1932340 |
| Net Change | 86,661 | - | - | 86,661 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 19,467,836 | - | - | 19,467,836 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 19,467,836 | - | - | 19,467,836 |

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 | 10,000 | 40,000 | 90,000 |
| | Committee meeting fees | 60,000 | - | 60,000 | 1,20,000 |
| | Others ,please specify | - | - | - | - |
| | Total(1) | 100,000 | 10,000 | 100,000 | 210,000 |
| | Other Non-Executive Directors | Meenaakashi Elhence | Shalini Sharma | - | |
| | Fee for attending board committee meetings | 40,000 | - | - | 40,000 |
| | Committee meeting fees | 60,000 | 1,00,000 | - | 1,60,000 |
| | Others – Professional Fees | - | - | - | - |
| | Total(2) | 100,000 | 100,000 | - | 2,00,000 |
| | Total(B)=(1+2) | 200,000 | 1,10,000 | 100,000 | 410,000 |
| | Total Managerial Remuneration(A+B) | | | | 4,10,000 |
| | Overall Ceiling as per the Act | | | | |

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

| Sl. no. | Particulars of Remuneration | Key Managerial Personnel | | | |
|---------|---|--------------------------|-------------------|-----------|--------|
| | | CEO | Company Secretary | CFO | Total |
| 1. | Gross salary (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961 | - | 240,000 | 402120.00 | 642120 |
| 2. | Stock Option | - | - | - | - |
| 3. | Sweat Equity | - | - | - | - |
| 4. | Commission - as %of profit - others, specify | - | - | - | - |
| 5. | Others | - | - | - | - |
| 6. | Total | - | 240,000 | 402120.00 | 642120 |

VIII. PENALTIES/PUNISHMENT/COMPOUNDINGOFFENCES:

| 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 | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. Directors | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. Other Officers In Default | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |

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

In spite of being world's fastest growing large economy, India's world ranking in health outcomes remains quite low. Given India's vast population and complex nature of healthcare delivery, there remains huge challenge in ensuring equitable and quality healthcare for the entire population. India continues to report a large incidence of communicable disease and higher Child and Maternal mortality rates.

OPPORTUNITIES

Poor nutrition, physical inactivity, long working hours, increase in stress levels, and increase use of tobacco and alcohol are some of the rising negative trends and habits due to increased urbanization and problems related to modern-day livings in urban settings.

Today, India has successfully evolved into a leading destination for the international cost-conscious medical traveler. Apart from the inherent cost advantage, high clinical success rates, top quality medical professionals, rapid adoption of technology and an increased number of globally accredited facilities have strengthened India's position as a preferred destination for medical tourism.

Continued growth in Indian economy coupled with rising prosperity is projected to lead to sustained growth in per capita income.

THREATS

Presently, the total expenditure on health is below 4 percent of the GDP while the government expenditure is below 1.3 percent of GDP- one of the lowest proportions in the world. China spends 5.6 times more, with the U.S. 125 times more.

With the higher spending power of consumers in towns and cities the majority of Indian healthcare professionals are concentrated around urban areas, leaving rural areas under served. While India meets the global average in number of physicians, nearly 75% of dispensaries, 60% of hospitals and 80% of doctors are located in urban areas.

There is one government hospital bed for every 2,046 individuals, one government doctor for every 10,189 people, and one state-run hospital for every 90,343 citizens respectively. In comparison to these dismal numbers, the US has 24.5 doctors for every 10,000 people and one hospital bed for every 345 citizens.

Insurance Regulatory and Development Authority (IRDA) has stated that India's per capita healthcare expenditure is one of the lowest levels of in the world. What makes this fact more dismal is government's contribution to insurance stands at roughly 32%, as opposed to 83.5% in the UK. 76% of Indians do not have health insurance, this results in the high out-of-pocket expenses incurred by the citizens of this country.

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

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

Given the manifold increase in scale and the expanded area of operations since inception, our organization is automatically exposed to a wider range of risks and uncertainties. At Dhanvantri Hospital, we identify business sustainability risk and opportunities on an ongoing basis.

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.

INTERNAL FINANCIAL CONTROL SYSTEM AND ITS ADEQUACY

The company has an Internal Control Systems, commensurate with the size, scale and complexity of its operations. An extensive budgetary control review mechanism is also put in place for timely review of comparison of actual performance with the forecasted performance. The Board has laid down Internal Financial Controls to be followed by the Company and the policies and procedures to be adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the completeness and accuracy of the accounting records, and the timely preparation of reliable financial information.

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 652.226 Lakh as at 31st March, 2018.

During the year, the Gross Block of the Company has increased by Rs. 131.35 Lacs. 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 1395.92 Lakh from Rs. 1154.82 Lacs in the previous year registering impressive growth of 17.27%.

HUMAN RESOURCES / INDUSTRIAL RELATIONS

Our people from the nucleus of what we do at Dhanvantri Hospitals and we acknowledge the contribution of all our employees in our journey towards touching a large number of lives. We understand the value of diversity in culture, language, religious beliefs, genders and have been a key supporter to nurture the same in the company. Therefore, the group strives to build a conducive work environment which embraces diversity and fosters inclusion.

We believe that foundation of outstanding quality care is a highly skilled, caring workforce that is proficiently trained to provide personalized and evidence-based care. Therefore, our success largely depends on the high level of skills, commitment and professionalism of our people. 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.

The total number of employees of the Company as on 31st March, 2018 was 107.

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 labor 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, 2018, 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, 2015 as amended. 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 Ind AS 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 standalone Ind AS 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 issued by the Institute of Chartered Accountants of India 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 Standalone Ind AS 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 Standalone Ind AS 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 Standalone Ind AS 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 Standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS 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, 2018, and its Profit 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 Standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended.
 - e. On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 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.

For K.K. Jain & Co.
Chartered Accountants

Sd/-
(Simmi Jain)
Partner
Firm Regn No. 002465N
Membership No. 086496

Place: Meerut
Date: 30.05.2018

"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, 2018:

- 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) The management has conducted the physical verification of inventory at reasonable intervals. No material discrepancy was noticed on such physical verification.
- 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, 2018 for a period of more than six months from the date on when they become payable.
(b) 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 3 (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 as referred to in section 192 of the Companies Act, 2013.
- 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 hence not commented upon.

For K.K. Jain & Co.
Chartered Accountants

Sd/-
(Simmi Jain)
Partner
Firm Regn No. 002465N
Membership No. 086496

Place: Meerut
Date: 30.05.2018

"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, 2018 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, 2018, 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)
Partner
Firm Regn No. 002465N
Membership No. 086496

Place: Meerut
Date: 30.05.2018

DHANVANTRI JEEVAN REKHA LTD.

Audited Financial Statements for the year ended 31st March 2018

All Figures in Indian Rupees

Balance Sheet as at 31 March 2018

| | Particulars | Notes | 31.03.2018 | 31.03.2017 | 01.04.2016 |
|-----------|--|-------|--------------------|--------------------|--------------------|
| I | ASSETS | | | | |
| 1 | Non-Current Assets | | | | |
| | (a) Property, Plant and Equipment | 3 | 122,798,111 | 120,680,061 | 51,742,409 |
| | (b) Capital Work in Progress | 4 | - | - | 26,220,164 |
| | (c) Deferred Tax Assets (Net) | | 250,127 | (1,584,196) | (87,323) |
| | (d) Other Non-Current Tax Assets | 5 | 6,304,669 | 8,652,793 | 5,366,593 |
| | (f) Other Non-Current Assets | 6 | 1,929,250 | 1,429,250 | 432,350 |
| | Total Non-Current Assets | | 131,282,157 | 129,177,908 | 83,674,193 |
| 2 | Current Assets | | | | |
| | (a) Inventories | 7 | 513,540 | 149,600 | 148,400 |
| | (b) Financial Assets | | | | |
| | (i) Trade Receivables | 8 | 2,592,792 | 3,465,592 | 8,031,995 |
| | (ii) Cash & Cash Equivalents | 9 | 10,935,443 | 9,606,940 | 5,634,590 |
| | (iii) Bank Balances other than Cash & Cash Equivalents | 10 | 214,957 | 418,227 | 419,372 |
| | (iv) Other Current Assets | 11 | 14,446,794 | 19,729,364 | 31,693,607 |
| | Total Current Assets | | 28,703,526 | 33,369,723 | 45,927,964 |
| | Total Assets | | 159,985,683 | 162,547,631 | 129,602,156 |
| II | EQUITY AND LIABILITIES | | | | |
| 3 | Equity | | | | |
| | (a) Equity Share Capital | 12 | 41,536,000 | 41,536,000 | 41,536,000 |
| | (b) Other Equity | 13 | 65,222,566 | 57,938,674 | 52,477,635 |
| | Total Equity | | 106,758,566 | 99,474,674 | 94,013,635 |
| 4 | Liabilities | | | | |
| | Non-Current Liabilities | | | | |
| | (a) Secured Long Term Loans | 14 | 19,467,836 | 19,381,175 | 8,979,589 |
| | (b) Provisions | 15 | 4,117,858 | 7,460,759 | 4,848,159 |
| | (c) Other Non-Current Liabilities | 16 | 2,020,000 | 2,020,000 | 2,020,000 |
| | Total Non-Current Liabilities | | 25,605,694 | 28,861,934 | 15,847,748 |
| | Current Liabilities | | | | |
| | (a) Financial Liabilities | | | | |
| | (i) Trade Payables | 17 | 483,478 | 311,654 | 569,505 |
| | (ii) Other Current Financial Liabilities | 18 | 27,124,702 | 32,911,606 | 18,485,224 |
| | (b) Current Tax Liabilities | 19 | 13,243 | 987,762 | 686,043 |
| | Total Current Liabilities | | 27,621,423 | 34,211,023 | 19,740,772 |
| | Total Equity and Liabilities | | 159,985,683 | 162,547,631 | 129,602,156 |

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: 30.05.2018

DHANVANTRI JEEVAN REKHA LTD.

Statement of Profit and Loss for the year ended 31 March 2018

| | Particulars | Notes | 31.03.2018 | 31.03.2017 |
|-------|--|-------|--------------------|--------------------|
| I | Revenue from Operations | 20 | 138,182,333 | 112,143,404 |
| II | Other Income | 21 | 1,409,164 | 3,338,161 |
| | Total Revenue (I+II) | | 139,591,497 | 115,481,565 |
| III | Expenses | | | |
| | Employee Benefit expenses | 22 | 27,485,825 | 21,576,752 |
| | Finance costs | 23 | 2,190,005 | 1,756,141 |
| | Depreciation and Amortization expenses | | 11,016,623 | 3,720,488 |
| | Other Expenses | 24 | 92,166,611 | 78,782,272 |
| | Total Expenses | | 132,859,064 | 105,835,653 |
| IV | Profit before Exceptional Extraordinary Items and tax (III-IV) | | 6,732,433 | 9,645,912 |
| V | Exceptional Items | | | |
| VI | Profit before Extraordinary Items and Tax (V-VI) | | 6,732,433 | 9,645,912 |
| VII | Extraordinary Items | | | - |
| VIII | Profit Before Taxation And Prior Period Item (VII-VIII) | | 6,732,433 | 9,645,912 |
| IX | Tax Expenses | | | |
| | Current Tax Provision | | 1,282,865 | 2,688,000 |
| | Deferred Tax Provision | | (1,834,323) | 1,496,873 |
| X | Profit/Loss for the Period | | | |
| XI | Other Comprehensive Income/ Expenses (OCI) (Net of Tax) | | - | - |
| XII | Total Comprehensive Income (After Tax) | | - | - |
| XII | Profit (Loss) After Tax but before Prior Period Item | | 7,283,891 | 5,461,039 |
| XIII | Proposed Dividend | | - | - |
| XIV | Corporate Dividend Tax | | - | - |
| XV | Profit (Loss) from Discontinuing Operations | | - | - |
| XVI | Less: Prior Period Item Adjusted | | - | - |
| XVII | Profit (Loss) from Discontinuing Operations (After Tax and after adjustment of Prior Period Item) | | - | - |
| XVIII | Profit (Loss) for the Period (XI-XII-XIII+XVI) | | 7,283,891 | 5,461,039 |
| XIX | Earnings Per Equity share | | | |
| | Basic & Diluted | | 1.78 | 1.33 |

In terms of our report of even date

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: 30.05.2018

Dhanvantri Jeevan Rekha Limited

Audited financial statements for the year ended March 31, 2018

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018

(Rs. in Lacs)

| Particulars | 2018 | | 2017 | |
|---|----------|----------------|----------|-----------------|
| | Rs. | | Rs. | |
| Net Profit after taxation | | 72.84 | | 54.61 |
| Add Back: | | | | |
| Depreciation on Fixed Assets | 110.17 | | 37.20 | |
| Loss on sale of Fixed Assets | - | | 43.88 | |
| Provision for Tax | 12.83 | | 26.88 | |
| Provision for Deferred Tax | (18.34) | | 14.97 | |
| Interest Paid | 21.90 | 126.55 | 16.90 | 139.83 |
| | | 199.39 | | 194.44 |
| Deduct: | | | | |
| Profit on sale of assets | | | - | |
| Balance W/Back | | | | |
| Interest Received | 10.20 | 10.20 | 19.16 | 19.16 |
| CASH GENERATED BEFORE WORKING CAPITAL CHANGES | | 189.19 | | 175.29 |
| (Increase)/Decrease in Stock | (3.64) | | (0.01) | |
| (Increase)/Decrease in Debtors | 8.73 | | 33.46 | |
| (Increase)/Decrease in Other non-current tax assets | 23.48 | | 25.52 | |
| (Increase)/Decrease in other current assets | (18.98) | | 153.89 | |
| Increase/Decrease in Trade Payables | 1.72 | | | |
| Increase/Decrease in current tax liabilities | (9.75) | | | |
| (Increase)/Decrease in Other non-current assets | (5.00) | | (38.32) | |
| Increase/Decrease in Other current financial liabilities | (57.87) | | 2.26 | |
| (Increase)/Decrease in provisions | (46.26) | (107.57) | - | 176.80 |
| CASH GENERATED FROM OPERATIONS | | 81.62 | | 352.09 |
| Income tax Paid | | - | | - |
| NET CASH FLOW FROM OPERATING ACTIVITIES (A) | | 81.62 | | 352.09 |
| Purchase of Investments | | | | |
| Purchase of Fixed Assets | (131.35) | | (559.56) | |
| Sale Proceeds from Investments | 71.80 | | 89.61 | |
| Sale Proceeds from Fixed Assets | - | | 51.30 | |
| Interest Received | 10.20 | | 19.16 | |
| Dividend Received | - | (49.34) | - | (399.49) |
| NET CASH FLOW FROM INVESTING ACTIVITIES (B) | | (49.34) | | (399.49) |
| Proceeds from Issue of Shares including premium | - | | - | |
| Proceeds from Secured Long Term Loans | 0.87 | | 104.02 | |
| Proceeds from Issue of Debentures | - | | - | |
| Proceeds from Issue of Preference Shares | - | | - | |
| Redemption of Debentures | - | | - | |
| Redemption of Preference Shares | - | | - | |
| Redemption of Loans | - | | - | |
| Interest Paid | (21.90) | | (16.90) | |
| Dividend Paid | - | (21.03) | - | 87.12 |
| NET CASH FLOW FROM FINANCING ACTIVITIES (C) | | (21.03) | | 87.12 |
| Total (A+B+C) | | 11.25 | | 39.71 |
| Add: Opening balance of cash & cash equivalent | | 100.25 | | 60.54 |
| Closing balance of cash & cash equivalent | | 111.50 | | 100.25 |

In terms of our report of even date

For K.K. Jain & Co.
Chartered AccountantsFor and on behalf of the Board of Directors
Dhanvantri Jeevan Rekha LimitedSd/-
Simmi Jain
PartnerSd/-
Dr. V.S. Phull
DIN: 00617947
Managing DirectorSd/-
Mr. Premjit S. Kashyap
DIN: 01664811
ChairmanSd/-
Pankaj Gupta
Company SecretaryFirm Regn No. 002465N
Membership No. 086496Sd/-
Mr. Dhanendra Jain
Chief Financial OfficerPlace: Meerut
Dated: 30.05.2018

Notes Forming Part of Financial Statements**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, 2017 to March 31, 2018 (2017-2018). Previous year figures are from April 1, 2016 to March 31, 2017 (2016-2017). The functional and reporting currency of the Company is Indian Rupees.

Note: 2. Significant Accounting Policy**2.1 Basis of preparation of financial information**

- a) The accounts have been prepared in accordance with Indian Accounting Standards ("Ind AS") and disclosures thereon comply with the requirements of IND-As, stipulations contained in Schedule-III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules 2015 as amended from time to time, other pronouncement of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable.
- b) The financial statements have been prepared under the historical cost convention on accrual basis.
- c) First-time adoption of Indian Accounting Standards- Mandatory exemptions, optional exemptions:
 - i. The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1st April, 2017, with a transition date of 1st April, 2016. These financial statements for the year ended 31st March, 2018 are the first financial statements the Company has prepared under Ind AS. For all periods upto and including the year ended 31st March, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. These financial statements are the first financial statements of the Company under Ind AS. Adoption was carried out in accordance with Ind AS 101 – First time adoption of Indian Accounting Standards. The transition was carried out from accounting principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.
 - ii. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2 Historical Cost Convention

The financial statements are prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act, 2013 including Indian Accounting Standards notified there under, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

- i. Defined benefit plan-assets measured at fair value.
- ii. Certain financial assets and liabilities.

2.3 Summary of Significant Accounting Policies**a) Valuation of Inventories**

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

b) Property, Plant and Equipment

Ind AS 101 permits first-time adopters certain exemptions from retrospective application of certain requirements under Ind AS. In Pursuance of this exemption The Company has elected to measure all its property, plant and equipment and intangible assets at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.

c) Depreciation

Depreciation on Tangible fixed assets other than land is charged on straight line method so as to write off the cost/carrying amount of assets. The useful life of assets as prescribed under Part C of Schedule II of the Companies Act 2013 and depreciation is charged on that are on the following basis:

1. Depreciation on All Assets is charged at Straight Line Method basis in the manner as prescribed in Companies Act 2013 and rate as per prescribed useful life
2. Intangible assets are amortized over a period of 5 year on a straight line basis.

2.4 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.

2.5 Transition to Ind AS – Reconciliations

The following reconciliations provide the explanations and quantification of the differences arising from the transition from Previous GAAP to Ind AS in accordance with Ind AS 101:

- I. Reconciliation of Equity as at 1st April, 2016
- II. A. Reconciliation of Equity as at 31st March, 2017
- B. Reconciliation of Statement of Profit and Loss for the year ended 31st March, 2017
- III. Adjustments to Statement of Cash Flows for the year ended 31st March, 2017

Previous GAAP figures have been reclassified/regrouped wherever necessary to conform with financial statements prepared under Ind AS.

Reconciliation of Equity as at 01.04.2016 and 31.03.2017

| | Particulars | Previous GAAP as at 01.04.2016 | Ind AS adjustments | Ind AS as at 01.04.2016 | Previous GAAP as at 31.03.2017 | Ind AS adjustments | Ind AS as at 31.03.2017 |
|-----------|--|--------------------------------|--------------------|-------------------------|--------------------------------|--------------------|-------------------------|
| I | ASSETS | | | | | | |
| 1 | Non-Current Assets | | | | | | |
| | (a) Property, Plant and Equipment | 51,742,409 | - | 51,742,409 | 120,680,061 | - | 120,680,061 |
| | (b) Capital Work in Progress | 26,220,164 | - | 26,220,164 | - | - | - |
| | (c) Deferred Tax Assets (Net) | (87,323) | - | (87,323) | (1,584,196) | - | (1,584,196) |
| | (d) Other Non-Current Tax Assets | 5,366,593 | - | 5,366,593 | 8,652,793 | - | 8,652,793 |
| | (f) Other Non-Current Assets | 432,350 | - | 432,350 | 1,429,250 | - | 1,429,250 |
| | Total Non-Current Assets | 83,674,193 | - | 83,674,193 | 129,177,908 | - | 129,177,908 |
| 2 | Current Assets | | | | | | |
| | (a) Inventories | 148,400 | - | 148,400 | 149,600 | - | 149,600 |
| | (b) Financial Assets | - | - | - | - | - | - |
| | (i) Trade Receivables | 8,031,995 | - | 8,031,995 | 3,465,592 | - | 3,465,592 |
| | (ii) Cash & Cash Equivalents | 5,634,590 | - | 5,634,590 | 9,606,940 | - | 9,606,940 |
| | (iii) Bank Balances other than Cash & Cash Equivalents | 419,372 | - | 419,372 | 418,227 | - | 418,227 |
| | (iv) Other Current Assets | 31,693,607 | - | 31,693,607 | 19,729,364 | - | 19,729,364 |
| | Total Current Assets | 45,927,964 | - | 45,927,964 | 33,369,723 | - | 33,369,723 |
| | Total Assets | 129,602,156 | - | 129,602,156 | 162,547,631 | - | 162,547,631 |
| II | EQUITY AND LIABILITIES | | | | | | |
| 3 | Equity | | | | | | |
| | (a) Equity Share Capital | 41,536,000 | - | 41,536,000 | 41,536,000 | - | 41,536,000 |
| | (b) Other Equity | 52,477,635 | - | 52,477,635 | 57,938,674 | - | 57,938,674 |
| | Total Equity | 94,013,635 | - | 94,013,635 | 99,474,674 | - | 99,474,674 |
| 4 | Liabilities | | | | | | |
| | Non-Current Liabilities | | | | | | |
| | (a) Secured Long Term Loans | 8,979,589 | - | 8,979,589 | 19,381,175 | - | 19,381,175 |
| | (b) Provisions | 4,848,159 | - | 4,848,159 | 7,460,759 | - | 7,460,759 |
| | (c) Other Non-Current Liabilities | 2,020,000 | - | 2,020,000 | 2,020,000 | - | 2,020,000 |
| | Current Liabilities | | | | | | |
| | (a) Financial Liabilities | | | | | | |
| | (i) Trade Payables | 569,505 | - | 569,505 | 311,654 | - | 311,654 |
| | (ii) Other Current Financial Liabilities | 18,485,224 | - | 18,485,224 | 32,911,606 | - | 32,911,606 |
| | (b) Current Tax Liabilities | 686,043 | - | 686,043 | 987,762 | - | 987,762 |
| | Total Current Liabilities | 19,740,772 | - | 19,740,772 | 34,211,023 | - | 34,211,023 |
| | Total Equity and Liabilities | 129,602,156 | - | 129,602,156 | 162,547,631 | - | 162,547,631 |

| II B. Reconciliation of Statement of Profit and Loss for the year ended 31st March, 2017 | | Previous GAAP | Ind AS adjustment | Ind AS |
|--|--|--------------------|-------------------|--------------------|
| I | Revenue from Operations | 112,143,404 | | 112,143,404 |
| II | Other Income | 3,338,161 | | 3,338,161 |
| | Total Revenue (I+II) | 115,481,565 | | 115,481,565 |
| III | Expenses | | | |
| | Employee Benefit expenses | 21,576,752 | | 21,576,752 |
| | Finance costs | 1,756,141 | | 1,756,141 |
| | Depreciation and Amortization expenses | 3,720,488 | | 3,720,488 |
| | Other Expenses | 78,782,272 | | 78,782,272 |
| | Total Expenses | 105,835,653 | | 105,835,653 |
| IV | Profit before Exceptional Extraordinary Items and tax (III-IV) | 9,645,912 | | 9,645,912 |
| V | Exceptional Items | | | |
| VI | Profit before Extraordinary Items and Tax (V-VI) | 9,645,912 | | 9,645,912 |
| VII | Extraordinary Items | - | | - |
| VIII | Profit Before Taxation And Prior Period Item (VII-VIII) | 9,645,912 | | 9,645,912 |
| IX | Tax Expenses | | | |
| | Current Tax Provision | 2,688,000 | | 2,688,000 |
| | Deferred Tax Provision | 1,496,873 | | 1,496,873 |
| X | Profit/Loss for the Period | | | |
| XI | Other Comprehensive Income/ Expenses (OCI) (Net of Tax) | - | | - |
| XII | Total Comprehensive Income (After Tax) | | | |
| XII | Profit (Loss) After Tax but before Prior Period Item | 5,461,039 | | 5,461,039 |
| XIII | Proposed Dividend | - | | - |
| XIV | Corporate Dividend Tax | - | | - |
| XV | Profit (Loss) from Discontinuing Operations | - | | - |
| XVI | Less: Prior Period Item Adjusted | - | | - |
| XVII | Profit (Loss) from Discontinuing Operations (After Tax and after adjustment of Prior Period Item) | - | | - |
| XVIII | Profit (Loss) for the Period (XI-XII-XIII+XVI) | 5,461,039 | | 5,461,039 |
| XIX | Earnings Per Equity share | | | |
| | Basic & Diluted | 1.33 | | 1.33 |

III. Adjustments to Statement of Cash Flows for the year ended 31st March, 2017

There were no material differences between the Statement of Cash Flows presented under Ind AS and the Previous GAAP

Note :3

Property, Plant and Equipment

| Particulars | Gross Block | | | | | | |
|---------------------|--------------------|-------------------|-----------------------|--------------------|-------------------|-----------------------|--------------------|
| | As at 01.04.2016 | Additions | Deductions / Disposal | As at 31.03.2017 | Additions | Deductions / Disposal | As at 31.03.2018 |
| Land | 19,382,474 | - | - | 19,382,474 | - | - | 19,382,474 |
| Building | 10,364,768 | 44,948,290 | - | 55,313,058 | 175,545 | - | 55,488,603 |
| Medical Equipment | 89,752,943 | 23,468,067 | 5,130,000 | 103,702,776 | 12,739,950 | - | 116,442,726 |
| Furniture & Fixture | 2,881,436 | 4,381,397 | - | 7,262,833 | 108,078 | - | 7,370,911 |
| Air Conditioners | 2,062,800 | 7,796,977 | - | 9,859,777 | - | - | 9,859,777 |
| Generator Set | 1,476,390 | 1,060,000 | - | 2,536,390 | - | - | 2,536,390 |
| Ambulance | 260,563 | - | - | 260,563 | - | - | 260,563 |
| Computer | 312,895 | - | - | 312,895 | 46,000 | - | 358,895 |
| Refrigerator | 41,680 | - | - | 41,680 | 23,000 | - | 64,680 |
| Elevator | 2,851,245 | - | - | 2,851,245 | - | - | 2,851,245 |
| Office Equipment | 426,565 | 521,642 | - | 948,207 | 26,350 | - | 974,557 |
| Welding Machine | - | - | - | - | 15,750 | - | 15,750 |
| Total | 129,813,759 | 82,176,373 | 5,130,000 | 202,471,898 | 13,134,673 | - | 215,606,571 |

| Particulars | Depreciation | | | | | | | Net Book Value | | |
|---------------------|-------------------|------------------|------------------------|-------------------|-------------------|----------------------|-------------------|------------------------|------------------------|------------------------|
| | As at 01.04.2016 | for the year | Deduction / Adjustment | upto 31.03.2017 | for the year | Deduction Adjustment | upto 31.03.2018 | As at March 01.04.2016 | As at March 31.03.2017 | As at March 31.03.2018 |
| Land | - | - | - | - | - | - | - | 19,382,474 | 19,382,474 | 19,382,474 |
| Building | 3,243,721 | 483,976 | - | 3,727,697 | 486,488 | - | 4,214,185 | 7,121,047 | 51,585,361 | 51,274,418 |
| Medical Equipment | 69,965,161 | 2,001,474 | - | 71,966,635 | 8,552,660 | - | 80,519,295 | 19,787,782 | 31,736,141 | 35,923,431 |
| Furniture & Fixture | 2,086,200 | 235,255 | - | 2,321,455 | 524,692 | - | 2,846,147 | 795,236 | 4,941,378 | 4,524,764 |
| Air Conditioners | 1,256,313 | 486,105 | - | 1,742,418 | 866,219 | - | 2,608,637 | 806,487 | 8,117,359 | 7,251,140 |
| Generator Set | 769,617 | 204,078 | - | 973,695 | 226,424 | - | 1,200,119 | 706,773 | 1,562,695 | 1,336,271 |
| Ambulance | 182,554 | 38,194 | - | 220,748 | 26,787 | - | 247,535 | 78,009 | 39,815 | 13,028 |
| Computer | 282,943 | 6,507 | - | 289,450 | 13,851 | - | 303,301 | 29,952 | 23,445 | 55,594 |
| Refrigerator | 24,508 | 2,944 | - | 27,452 | 3,878 | - | 31,330 | 17,172 | 14,228 | 33,350 |
| Elevator | 989 | 180,579 | - | 181,568 | 180,579 | - | 362,147 | 2,850,256 | 2,669,677 | 2,489,098 |
| Office Equipment | 259,344 | 81,376 | - | 340,720 | 134,069 | - | 474,789 | 167,221 | 607,488 | 499,769 |
| Welding machine | - | - | - | - | 976 | - | 976 | - | - | 14,774 |
| Total | 78,071,350 | 3,720,488 | - | 81,791,838 | 11,016,623 | - | 92,808,461 | 51,742,409 | 120,680,061 | 122,798,111 |

Note :4

Capital Work In Progress

| Particulars | As at 01.04.2016 | Additions | Deletions | Gross Block at 31.03.2017 | Additions | Deletions | Gross Block at 31.03.2018 |
|--------------------|-------------------|------------------|-------------------|---------------------------|-----------|-----------|---------------------------|
| Building W.I.P | 26,220,164 | 6,516,518 | 32,736,682 | - | - | - | - |
| Grand Total | 26,220,164 | 6,516,518 | 32,736,682 | - | - | - | - |

Note: 5

Other Non-current Tax Assets

| Particulars | 31.03.2018 | 31.03.2017 | 01.04.2016 |
|--------------------------------------|------------------|------------------|------------------|
| 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 | 3,688,824 | - |
| Advance Tax (A.Y. 2018-19) | 2,615,845 | - | - |
| Total | 6,304,669 | 8,652,793 | 5,366,593 |

Note: 6

Other Non-current Assets

| Particulars | 31.03.2018 | 31.03.2017 | 01.04.2016 |
|--------------------------|------------------|------------------|----------------|
| Security Deposits | 1,879,250 | 1,379,250 | 382,350 |
| Other Non-current Assets | 50,000 | 50,000 | 50,000 |
| Total | 1,929,250 | 1,429,250 | 432,350 |

Note: 7

Inventories

| Particulars | 31.03.2018 | 31.03.2017 | 01.04.2016 |
|---------------------|----------------|----------------|----------------|
| Consumables Stores | 410,700 | 70,500 | 65,200 |
| Stock Of Stationery | 46,300 | 38,300 | 38,400 |
| Linen & Draperies | 56,540 | 40,800 | 44,800 |
| Total | 513,540 | 149,600 | 148,400 |

Note: 8

Trade Receivables

| Particulars | 31.03.2018 | 31.03.2017 | 01.04.2016 |
|--|------------------|------------------|------------------|
| Outstanding for a period exceeding six months from the date they are due for payment | | | |
| Secured, considered good | | 3,465,592 | 2,746,015 |
| Unsecured, considered good | | | |
| Others | | | |
| Secured, considered good | 2,592,792 | - | 5,285,979 |
| Unsecured, considered good | | | |
| Total | 2,592,792 | 3,465,592 | 8,031,995 |

Note: 9

Cash and Cash Equivalents

| Particulars | 31.03.2018 | 31.03.2017 | 01.04.2016 |
|---------------------------|-------------------|------------------|------------------|
| Balances with Bank | | | |
| Current Account | 10,247,115 | 8,699,986 | 5,598,476 |
| Cheque in Hand | 35,500 | 9,025 | - |
| Cash in Hand | 652,828 | 897,929 | 36,114 |
| Total | 10,935,443 | 9,606,940 | 5,634,590 |

Note: 10

Bank Balances other than Cash & Cash Equivalents

| Particulars | 31.03.2018 | 31.03.2017 | 01.04.2016 |
|--------------------|----------------|----------------|----------------|
| Earmarked Balances | 214,957 | 418,227 | 419,372 |
| Total | 214,957 | 418,227 | 419,372 |

Note: 11

Other Current Financial Assets

| Particulars | 31.03.2018 | 31.03.2017 | 01.04.2016 |
|-------------------------------------|-------------------|-------------------|-------------------|
| Fixed Deposits with Scheduled Banks | 10,334,014 | 17,514,497 | 26,475,756 |
| Accrued Interest on Deposits | 2,585,110 | 1,852,017 | 4,403,548 |
| Prepaid Expenses | 444,477 | 362,850 | 711,603 |
| Advance to Staff | 261,533 | - | - |
| Receipts Recoverable | 821,660 | - | 102,700 |
| Total | 14,446,794 | 19,729,364 | 31,693,607 |

Note: 12
Share Capital

| Particulars | 31.03.2018 | 31.03.2017 | 01.04.2016 |
|--|-------------------|-------------------|-------------------|
| Equity Share Capital | | | |
| Authorised share capital (50,00,000 Equity Shares of Rs.10/- each) | 50,000,000 | 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 | 42,088,000 |
| A) Reconciliation of number of Equity Shares outstanding | | | |
| At the Beginning of the year | 42,088,000 | 42,088,000 | 42,088,000 |
| Add: Increase during the year | - | - | - |
| At the end of the year | 42,088,000 | 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 | 40,984,000 |
| A) Reconciliation of number of Equity Shares outstanding | | | |
| At the Beginning of the year | 40,984,000 | 40,984,000 | 40,984,000 |
| Add: Increase during the year | - | - | - |
| At the end of the year | 40,984,000 | 40,984,000 | 40,984,000 |
| Add: Share Forfeiture (Rs. 5/- per share for 110400 Equity of Rs. 10/- each) | 552,000 | 552,000 | 552,000 |
| Total | 41,536,000 | 41,536,000 | 41,536,000 |

12.1 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

12.2 Details of Shareholders holding more than 5% of the shares in the Company

| Equity shares | As at March 31, 2018 | | As at March 31, 2017 | |
|-----------------------|----------------------|--------------|----------------------|--------------|
| | Number | % of Holding | Number | % of Holding |
| Anil Elhence | 277100 | 6.7612 | 277100 | 6.7612 |
| Praduman Kumar Sharma | 386500 | 9.4305 | 386500 | 9.4305 |

Note: 13
Reserves and Surplus

| Particulars | 31.03.2018 | 31.03.2017 | 01.04.2016 |
|----------------------------------|-------------------|-------------------|-------------------|
| Profit and Loss | | | |
| Opening balance | 57,938,674 | 52,477,635 | 42,944,821 |
| Add: Profit/ (Loss) for the year | 7,283,891 | 5,461,039 | 9,532,814 |
| Total | 65,222,566 | 57,938,674 | 52,477,635 |

Note: 14
Secured Long Term Loans

| Particulars | 31.03.2018 | 31.03.2017 | 01.04.2016 |
|--|------------|------------|------------|
| Secured Loan | | | |
| Term Loan from Punjab National Bank (Secured against mortgage of immovable property of the company) | 19,467,836 | 19,381,175 | 8,979,589 |

| | | | |
|-------|------------|------------|-----------|
| Total | 19,467,836 | 19,381,175 | 8,979,589 |
|-------|------------|------------|-----------|

Note: 15
Provisions

| Particulars | 31.03.2018 | 31.03.2017 | 01.04.2016 |
|----------------------|------------------|------------------|------------------|
| Income Tax Provision | 4,117,858 | 7,460,759 | 4,772,759 |
| Prov For Service Tax | - | - | 75,400 |
| Total | 4,117,858 | 7,460,759 | 4,848,159 |

15.1 Taxes on Income

- (i) 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.
- (ii) Deferred Tax assets and liabilities are accounted for in accordance with IND AS-12.

Note: 16
Other Non-Current Liabilities

| Particulars | 31.03.2018 | 31.03.2017 | 01.04.2016 |
|-------------------|------------------|------------------|------------------|
| Security Deposits | 2,020,000 | 2,020,000 | 2,020,000 |
| Total | 2,020,000 | 2,020,000 | 2,020,000 |

Note: 17
Trade Payables

| Particulars | 31.03.2018 | 31.03.2017 | 01.04.2016 |
|----------------|----------------|----------------|----------------|
| Trade Payables | 483,478 | 311,654 | 569,505 |
| Total | 483,478 | 311,654 | 569,505 |

Note: 18
Other Current Financial Liabilities

| Particulars | 31.03.2018 | 31.03.2017 | 01.04.2016 |
|---|-------------------|-------------------|-------------------|
| Expenses Payable | 12,519,189 | 12,578,998 | 8,186,807 |
| Cheque issued but not presented for payment | 12,193,647 | 17,755,705 | 6,899,672 |
| Unclaimed Dividend | 147,580 | 422,746 | 422,746 |
| E.S.I Payable | - | 41,246 | - |
| Prov For Expenses | 1,865,286 | 1,577,520 | 2,797,785 |
| Bonus Payable | 399,000 | 413,040 | 178,215 |
| P.F. Payable | - | 122,352 | - |
| Total | 27,124,702 | 32,911,606 | 18,485,224 |

Note: 19
Current Tax Liabilities

| Particulars | 31.03.2018 | 31.03.2017 | 01.04.2016 |
|---------------|---------------|----------------|----------------|
| T.D.S Payable | 13,243 | 987,762 | 686,043 |
| Total | 13,243 | 987,762 | 686,043 |

Note: 20

Revenue from operations

| Particulars | 31.03.2018 | 31.03.2017 |
|----------------------|--------------------|--------------------|
| Operational Receipts | 138,182,333 | 112,143,404 |
| Total | 138,182,333 | 112,143,404 |

Note: 21

Other Income

| Particulars | 31.03.2018 | 31.03.2017 |
|-------------------------------|------------------|------------------|
| Interest income | 1,000,192 | 1,915,564 |
| Rent Received | 324,000 | 312,000 |
| Pathology Income | - | 135,765 |
| Misc. Income | 65,075 | 69,674 |
| Balance W/Back | - | 905,158 |
| Interest on Income Tax Refund | 19,897 | - |
| Total | 1,409,164 | 3,338,161 |

Note: 22

Employee Benefits Expenses

| Particulars | 31.03.2018 | 31.03.2017 |
|--------------------------------|-------------------|-------------------|
| Salary & Retainership | 22,551,528 | 18,306,701 |
| Contribution to Provident Fund | 772,246 | 445,566 |
| Contribution to E.S.I | 385,320 | 338,789 |
| Leave Encashment Expenses | 557,516 | 536,111 |
| Security Services | 1,998,072 | 1,023,561 |
| Staff Welfare Expenses | 723,443 | 425,974 |
| Bonus to Staff | 399,000 | 407,200 |
| Ex Gratia | 98,700 | 92,850 |
| Total | 27,485,825 | 21,576,752 |

Note: 23

Finance Cost

| Particulars | 31.03.2018 | 31.03.2017 |
|------------------------|------------------|------------------|
| Interest Paid to Banks | 2,006,110 | 1,689,702 |
| Interest Paid on TDS | - | 15,102 |
| Bank Charges | 183,895 | 51,337 |
| Total | 2,190,005 | 1,756,141 |

Note: 24

Other Expenses

| Particulars | 31.03.2018 | 31.03.2017 |
|----------------------------------|-------------------|-------------------|
| Electricity Expenses | 5,393,065 | 4,876,088 |
| Medical Consultancy Expenses | 58,198,830 | 41,361,898 |
| Consumables Stores Expenses | 15,591,306 | 15,965,528 |
| Generator Expenses | 867,645 | 949,294 |
| Advertisement Expenses | 171,855 | 199,014 |
| Audit Fees | 149,860 | 132,250 |
| Insurance | 55,192 | 31,173 |
| Discount | 797,981 | 486,748 |
| Donation | 5,100 | - |
| Legal & Professional Charges | 979,505 | 973,667 |
| Newspaper & Periodicals | 14,866 | 10,385 |
| Postage | 38,445 | 30,050 |
| Printing & Stationery | 354,651 | 267,047 |
| Pathology Expenses | 202,817 | - |
| Rates & Taxes | 283,672 | 386,750 |
| Telephone Expenses | 119,035 | 132,725 |
| Travelling & Conveyance | 118,477 | 70,050 |
| Management & Committee Fees | 510,000 | 620,000 |
| Ambulance Running & Maintenance | 48,598 | 49,280 |
| Environment Expenses | 46,790 | 11,990 |
| Fees & Subscription | 20,440 | 61,175 |
| Income Tax no Longer Recoverable | - | 7,864 |
| Festival & Inauguration Expenses | 113,157 | 97,846 |
| Hospital Waste Management | 76,920 | 67,290 |
| Linen & Draperies | 418,958 | 469,316 |
| Hospital Expenses | 3,172,992 | 2,759,073 |
| Meeting & Conference Expenses | 22,590 | 22,291 |
| Rent Expenses | 240,000 | 207,500 |
| Repair & Maintenance Expenses | 3,849,697 | 4,131,187 |
| Website Development Charges | 8,968 | 16,560 |
| Loss on sale of Assets | - | 4,388,234 |
| Service Tax Paid | 7,500 | - |
| GST Paid | 251,600 | - |
| Miscellaneous Expenses | 36,100 | - |
| Total | 92,166,611 | 78,782,272 |

Note: 25 :

Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Note: 26

(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 V. S. Phull | |
| 3. Sh. Abhimanyu Arora | |
| 4. Mrs. Meenakshi Elhence | Dr. Anil Elhence, Spouse |
| 5. Ms. Shalini Sharma | |
| 6. Sh. Ashok Kumar Singh Chaudhary | |

(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 | 510000 | 620000 |
| (ii) Consultancy Charges | 2253939 | 1,581,823 |
| (iii) Professional Charges | 16255 | 14,759 |

Note 27

Segment Reporting

The Company is a single location single product company and hence the requirement if Ind AS-108 on segment reporting are not required

Note: 28

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: 29

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: 30

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

In terms of our report of even date

For K.K Jain & Co.
Chartered Accountants

For and on behalf of Board of Directors
of Dhanvantri Jeevan Rekha Ltd.

Sd/-
(Simmi Jain)
Partner
Firm Regn No. 002465N
Membership No.086496

Sd/-
(Dr. V.S. Phull)
Din: 00617947
Managing Director

Sd/-
(P.S. Kashyap)
Din: 01664811
Chairman

Place :Meerut
Date: 30/05/2018

Sd/-
(Mr. Dhanendra Jain)
PAN: ACHPJ4060C

Sd/-
(Pankaj Gupta)
Company Secretary

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The percentage increase in remuneration of Chairman, Managing Director, and CFO & Company Secretary during the financial year 2017-18, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2017-18 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

| S No. | Name of Director/KMP and Designation | Remuneration of Director/ KMP) in the Year 2017-18 | % increase in Remuneration in the Year 2017-18 | Ratio of remuneration of each Director/ to median remuneration of employees |
|-------|--|--|--|---|
| 1 | Mr. Dhanendra Kumar Jain (Chief Financial Officer) | 402120 | 0.23% | Not Applicable |

The Company pays remuneration only to its Chief Financial Officer. The Company pays no remuneration to any of its Directors (includes Executive and Non Executive Directors). Executive and Non Executive Directors receives only sitting fees for attending the meeting of the Board and Committees thereof. Hence the requirement of Ratio of remuneration of each Director/ to median remuneration of employees will not be applicable to the Company.

2. The median remuneration of the employees of the Company during the financial year was Rs.125400/- and percentage increase in the median remuneration of the employee in the Financial Year is 0.65%.

3. The number of permanent employee on the roll of the company as on 31st March 2018 is 107.

4. Relationship between average increase in remuneration and Company performance:

Average increase in the remuneration is due to the revision in salary.

5. Comparison of the remuneration of the KMP against the performance of the Comp

(Rs. Figures in Lacs)

| Particulars | Remuneration | Revenue | Remuneration of KMPs (as % of revenue) | Profit before Tax (PBT) | Remuneration of KMPs (as % of PBT) |
|---|--------------|---------|--|-------------------------|------------------------------------|
| Aggregate remuneration of KMP in Financial Year 2017-18 | 4.02 | 1381.82 | 0.29% | 67.32 | 5.97% |

6. Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

| Market Cap variation | Amount in Rs.(Crore)/% | Price-to-Earnings Ratio | %Increase/Decrease from last Public Offer |
|----------------------------------|------------------------|---|---|
| Mcap at March 31, 2017 | 23.24 | PE as at March 31, 2017 (Mkt Price/EPS) | 42.63 |
| Mcap at March 31, 2018 | 12.40 | PE as at March 31, 2018 (Mkt Price/EPS) | 16.99 |
| Variation in Mcap in FY 2018 (%) | (87.42 %) | Variation in PE in FY 2018 (%) | (150.86%) |

7. Average percentile increase already made in the salaries of employees other than the managerial personnel in then last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

As discussed in point no 1. the disclosure of this requirement is not applicable to the Company.

8. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

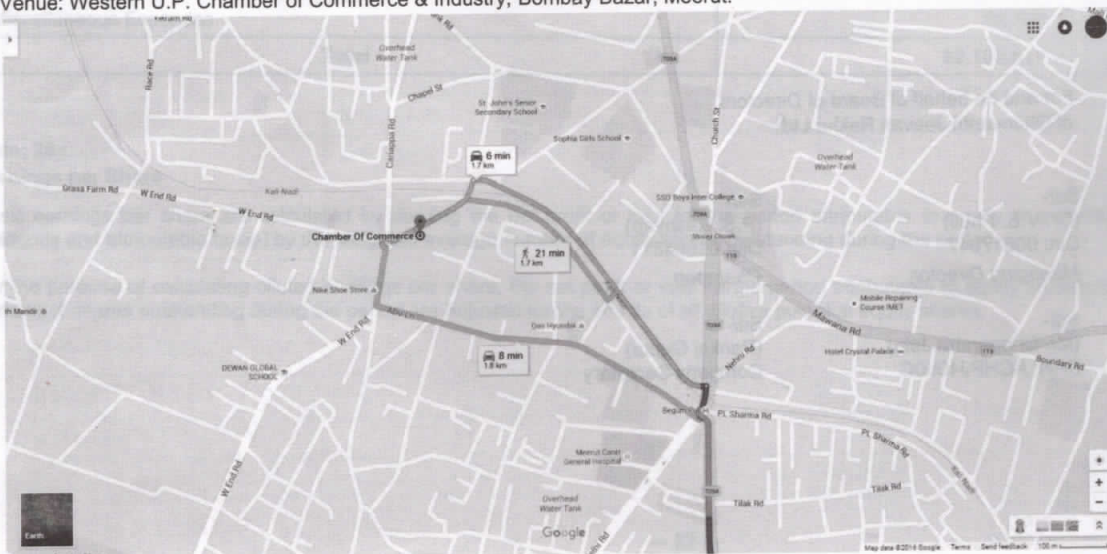
Not applicable since no director of the Company receives remuneration from the company.

9. Company pays no remuneration to the Directors. There is no variable component in the remuneration of KMP.

10. We affirm that remuneration is as per the remuneration policy of the Company.

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. 250003 Ph.: 0121-2648151-52, 2651801,
 E-mail: ghanvantrihospital@gmail.com, Website: www.djrl.org.in
 CIN L85110UP1993PLC015458

Name of the Members(s):.....
 Registered Address :.....
 DPID:CLID:Reg. Folio No.:No. of Shares:
25th Annual General Meeting to be held on Thursday, the 27th day of September, 2018 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]

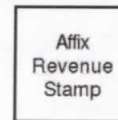
I / We, being the member(s) of shares of the above named Company, hereby appoint:

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 25th Annual General Meeting of the Company, to be held on Thursday, the 27th day of September, 2018 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, 2018. | | | |
| 2. | Re-appointment of Mrs. Meenaakashi Elhence , 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 26 th Annual General Meeting. | | | |
| 4. | Change the designation of Mr. Premjit Singh Kashyap from Independent Director to Non executive director of the Company. | | | |
| 5. | Appoint Mr. Tarun Nagpal as Company Secretary | | | |
| 6. | Appoint Dr. Seema Tyagi as Non Executive Independent director of the Company. | | | |

Signed thisday of2018



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

25th Annual General Meeting to be held on Thursday, the 27th day of September, 2018 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 Members(s):.....
 DPID:CLID:Reg. Folio No.:No. of Shares:

I hereby record my presence at the 25th Annual General Meeting of the Company held at Western U.P. Chamber of Commerce & Industry, Bombay Bazar, Meerut -250001 held on Thursday, the 27th day of September, 2018 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:

