



DHANVANTRI
JEEVAN REKHA LTD.

EIGHTEENTH ANNUAL REPORT

DHANVANTRI JEEVAN REKHA LIMITED

NOTICE

Notice is hereby given that the 18th **Annual General Meeting** of the members of **M/s DHANVANTRI JEEVAN REKHA LIMITED** will be held on Wednesday the 28th day of September, 2011 at I.M.A. Hall Near P.L. Sharma Memorial Hall, Bachcha Park, Meerut (U.P.) at 11.00 A.M. to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2011 and the Profit & Loss Account for the year ended on that date along with the Report of the Directors and Auditors thereon.
2. To reappoint Director in place of Dr. S.K. Khatri, Kashyap, who retires by rotation, and being eligible offers himself for re-appointment.
3. To reappoint Director in place of G.P. Elhence, who retires by rotation, and being eligible offers himself for re-appointment.
4. To reappoint Director in place of Dr. S.P. Mithal, who retires by rotation and being eligible offers himself for re-appointment.
5. To declare Dividend on Equity Shares.
6. To reappoint M/s Vipin Nagar & Co., Chartered Accountants, Meerut as Auditors to hold the office until the conclusion of the next Annual General Meeting and to fix their remuneration.

For & on Behalf of the Board of Directors

Place : Meerut
Date : 31-07-2011

Sd/-
(Dr. S.P. Gupta)
CHAIRMAN

Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. Proxies, in order to be effective, must reach the registered office of the company not less than 48 hours before the meeting.
2. Members are requested to bring their Annual Report alongwith them as extra copies will not be supplied due to high cost of paper & printing.
3. A member desirous of obtaining any information on accounts of the company of 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.
4. The company's Register of Members and Share Transfer Book will remain closed on 27.09.2011 to 28.09.2011

DHANVANTRI JEEVAN REKHA LIMITED

Registered Office : Number One, Saket, Meerut, U, P.

DIRECTOR'S REPORT

Dear Members,

Your Directors have the pleasure in presenting the 18th Annual Report of the company together with Financial Statements for the year ended on 31st March 2011.

FINANCIAL & OPERATIONAL REVIEW :

FINANCIAL RESULTS :

S.No. Financial Heads

(Rs. in Lacs)

	Year ended 31.03.2011	Year ended 31.03.2010
1. Operating Income	405.57	347.72
2. Other Income	1.11	7.60
3. Gross Profit Before depreciation & interest	99.27	81.33
4. Interest	1.00	1.03
5. Gross Profits after interest but before depreciation	98.27	80.30
6. Depreciation	51.01	49.56
7. Profit before Tax	47.26	30.74
8. Provision for Taxation	22.55	16.88
9. Deferred Tax Provision	1.15	7.06
10. Profit after Tax	23.56	6.79
11. Proposed Dividend	16.39	-
12. Corporate Dividend Tax Thereon	2.66	-
13. Balance after taxation carried over to the Balance Sheet	4.51	6.79

During the year under review the revenue of the company has increased to Rs. 406 Lacs registering a growth of 17% as against the revenue of Rs. 348 Lacs for the previous year ended on March 31, 2010. The Pre Tax profit has increased by 54% while the Post Tax Profits of Rs. 23.56 Lacs for the year ended March 31, 2011 have registered increase by 71% in comparison of Rs. 6.79 Lacs in the previous year ended on 31.03.2010.

The management has taken a number of steps to improve the performance of the Company. The number of cases treated (both diagnostic and hospital) have increased considerably. The presence of experienced doctors and well equipped infrastructure has resulted in yielding better results. Major repairs and renewals to the hospital building to face-lift the entire environment and repairs and renewals to the hospital equipments, purchase of latest bio-medical equipments to replace the old machines are the causes for the high expenditure.

FUTURE OUTLOOK

There is continuous growth in the Health and Healthcare Sectors. It grows with the growth of the population. By strengthening of existing facilities it is expected that the performance of the hospital will improve substantially. The management is focusing its attention to further strengthen its infrastructure and other facilities. Much scope is expected in the overall performance and revenue generation.

DIVIDEND :

During the year, the Board of Director's have proposed a dividend of 4% for the year ended 2010-11 subject to approval of the members of the company. The equity dividend (including tax on distributed profits) amounts to Rs. 19.05 Lac.

AUDITORS :

M/s Vipin Nagar & Co., Meerut, auditors of the company retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. They have also furnished a certificate to the company stating that their appointment if made, will be within the limits laid down under section 224 (1B) of The Companies Act, 1956.

CORPORATE GOVERNANCE :

The Company has complied with the guidelines prescribed by the Stock Exchanges on Corporate Governance. The Company has constituted Audit Committee, Share Transfer Committee and Investors' Grievances Redressal Committee. The details of compliance made by the Company along-with a certificate from the Auditors and Management Discussion and Analysis are as per Annexure - "A" and "B" respectively forming part of this report.

DIRECTORS :

Pursuant to section 256 of The Companies Act, 1956 Dr. S.K. Khatri, Dr. G.P. Elhence and Dr. S.P. Mithal Directors of the company retire by rotation in the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The Board recommends their reappointment. The information on the particulars of Directors seeking re-appointments as required under Clause 49 of the Listing Agreement executed with the Stock Exchanges, have been given under Corporate Governance (Annexure "A") of this report.

LISTING ON STOCK EXCHANGE :

The company's securities are listed on The Uttar Pradesh Stock Exchange Association Ltd. Kanpur, The Stock Exchange, Mumbai and The Stock Exchange Association Ltd., Delhi. The company has paid the listing fee for all the stock exchanges for the financial year 2010-11 and has complied with all the requirements of the listing agreement.

INFORMATION AS PER SECTION 217(1)(e) READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 & FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED ON 31ST MARCH 2011

A. CONSERVATION OF ENERGY :

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

B. TECHNOLOGY ABSORPTION : Not Applicable

C. FOREIGN EXCHANGE EARNINGS AND OUTGO :

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

DHANVANTRI JEEVAN REKHA LIMITED

RESPONSIBILITY STATEMENT OF THE BOARD OF DIRECTORS as required under section 217 (2AA) of The Companies Act, 1956

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

- i) That in the preparation of accounts for the financial year ended on 31.03.2011, the applicable accounting standards have been followed along-with proper explanation relating to material departures;
- ii) That the Directors have selected such Accounting Policies and applied them consistently and made judgement and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the Profit or Loss of the company for the year under review;
- iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of The Companies Act, 1956 and for safeguarding the assets of the company and for preventing and detecting other irregularities;
- iv) That the Directors have prepared the accounts for the financial year ended 31.03.2011 on a going concern basis.

PARTICULARS OF EMPLOYEES :

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

ACKNOWLEDGEMENT :

We are thankful to our Bankers, Govt. Bodies and Business Associates for the co-operation and assistance extended by them. The Board places on record their thanks to the shareholders and the patient public for the confidence reposed by them in the Company and their appreciation for the services and untiring efforts of the Doctors and Employees at all levels, which has helped the Company to run its affairs smoothly.

By Order of the Board of Directors

**Place : Meerut
Date : 30.07.2011**

**Sd/-
(Dr. S.P. Gupta)
Chairman**

CORPORATE GOVERNANCE

Company's Philosophy on Code of Governance

At Dhanvantri, we believe that corporate governance accompanies our long term business success. The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization including the Board of Directors, the Senior Management and Employees etc. Dhanvantri has set a vision to bring wellness to people's life by serving the society backed by principles of concern, commitment, ethics, excellence and learning in all its acts and relationships with stakeholders, patients, consultants, associates and community at large which has always propelled the company towards higher horizons.

The company's emphasis on full transparency and accountability in all its transactions in order to project the interest of all stakeholders. The Compliances are mandated to ensure that effective process is in place to exercise management and internal controls.

BOARD OF DIRECTORS

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

TABLE 1

Director	Number of Board Meetings		Attendance at Last AGM	Number of Committee memberships held	Number of Committee Chairmanship held	Number of outside Directorships held
	Held	Attended				
Executive Directors						
Dr. V.S. Phull	8	8	Yes	None	None	1
Dr. G.P. Elhence	8	8	Yes	None	None	None
Non-Executive Directors						
Dr. S.P. Gupta	8	8	Yes	None	None	None
Dr. S.P. Mithal	8	8	Yes	None	None	None
Dr. S.K. Khatri	8	8	Yes	None	None	2
Ms. Shalini Sharma	8	-	No	None	None	None
Mrs. Meenakshi Elhence	8	8	Yes	None	None	1
Non-Executive and Independent Directors						
Mr. Premjit S. Kashyap	8	8	Yes	None	None	2
Mr. Abhimanyu Arora	8	8	Yes	None	None	None
Ms. Priyanka Sharma	8	-	No	None	None	None

BOARD MEETINGS

During the year 2010-11 the Board of Directors met eight times on 29.05.2010, 31.07.2010, 21.08.2010, 11.10.2010, 27.10.2010, 27.11.2011, 29.01.2011, & 19.03.2011.

The longest gap between any two Board Meetings did not exceed the prescribed period of three months.

DIRECTORS' ATTENDANCE RECORD AND DIRECTORSHIPS

Details are given in Table 1.

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

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

Dr. S.K. Khatri, Dr. G. P. Elhence and Dr. S.P. Mithal Directors, are liable to retire by rotation, being eligible offer themselves for reappointment in the forthcoming AGM.

The brief resume of all the Directors liable to retire by rotation at the ensuing Annual General Meeting are given as under :

1. Dr. S.K. Khatri, aged 64 years has been with the Company as Director since 11.06.1993. He is the promoter Director of the Company. Dr. S.K. Khatri completed his B.H.M.S. from Kanpur University. He is a private Medical Practitioner since 1972. He is partner in a medical retail and wholesale outlet, and was the Executive Director of Dhanvantri Diagnosis and research Centre Pvt. Ltd. from 1889 to 2004. His experience also includes 21 years in manufacturing of pharma products. He is also member of Meerut Eye Bank Society and such other societies involved in social welfare.
2. Dr. G.P. Elhence aged 82 years is a promoter Director and holding this position since 11.06.1993. He is M.B.B.S. from Lucknow University in 1952, M.D. (Medicines) in 1955 from Lucknow, M.R.C.P. in 1956 from Edenburg, U.K. and elected Fellow of Academy of Medical Sciences. He was resident doctor in India and England for 3 years. Further he was also Lecturer in Medicines at S.N. Medical College, Agra from 1959-62 and thereafter a Reader in Medicine in the same college from 1962-68. He was professor of Medicine and Head of Medicine Department at LLRM Medical College, Meerut from 1969-1989. Since 1989 till date he is engaged in Medical Practice as physician at Meerut.
3. Dr. S.P. Mithal aged 72 years has been with the Company since 11.06.1993 as its promoter Director. He passed his M.D. in 1964 from Heidel Berg University (West Germany). He did research work in Columbia S.K. Virus published in Germany and took training in Anesthesia at Ruperto Carola Hospital Heidelberg (West Germany). He joined P.L. Sharma Hospital, Meerut in 1965 and remained as Medical Officer and Anesthesiologist in Cantt General Hospital, Meerut for several years. He is registered with U.P. Medical Council, Lucknow and life member of Indian Medical Association and has held different post including President, Vice President of U.P. State Indian Medical Association. Beside being life member of various organizations like Indian Society of Anesthalogist, Lion's club etc. He is managing Parvati Devi Polyclinic Nursing Home since 1976 and is trustee and Chairman of Seth Hira Lal Mithal Charitable Trust, Meerut.

CODE OF CONDUCT

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

DHANVANTRI JEEVAN REKHA LIMITED

AUDIT COMMITTEE

The Audit Committee was set up as per the provisions of section 292 A of the Companies Act, 1956 and clause 49 of the Listing Agreement of the Stock Exchange(s). As on March 2010, the committee had two Non-Executive and Independent Directors and one Non-Executive Director in accordance with the prescribed guidelines. The Company Secretary of the company shall act as the Secretary of the committee. The role and terms of reference of the Audit Committee covers the areas mentioned under clause 49 of the Listing Agreement with the Stock Exchanges besides other terms as may be referred by the Board of Directors.

TABLE 2 DETAILS OF THE AUDIT COMMITTEE

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

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

Date of Meeting :

The Audit Committee met 4 times in the year under review – 29.05.2010, 31.07.2010, 27.12.2010 and 29.01.2011.

The attendance record of the members of the Committee is given in Table 2.

Powers of Audit Committee :

- a) To investigate any activity within its terms of reference
- b) To Seek information from any employee
- c) To Obtain outside legal or other professional advise
- d) To secure attendance of outsiders with relevant expertise, if it considers necessary.

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

- a) Review of the Company's financial reporting process and disclosure of its financial information.
- b) Recommending the appointment and removal of external auditors, fixation of audit fee and Recommending payments for any other services.
- c) Reviewing with the management the annual financial statements before submission to the Board, focusing primarily on.
 - (i) Changes in accounting policies and practices.
 - (ii) Major accounting entries involving estimates based on the exercise of judgement by the management.
 - (iii) Qualifications in the draft audit report.
 - (iv) Significant adjustments arising out of audit.
 - (v) The going concern assumption.
 - (vi) Compliance with accounting standards.
 - (vii) Compliance with stock exchange and legal requirements concerning financial statements.
 - (viii) Disclosure of any related party transactions.

DHANVANTRI JEEVAN REKHA LIMITED

- d) Reviewing with the management, the external and internal auditors the adequacy of internal control systems.
- e) Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
- f) Discussion with internal auditors of any significant findings and follow up there on.
- g) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- h) Discussion with statutory auditors about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.

The committee is in compliance with its requirements under this charter.

REMUNERATION

The directors' remuneration policy of your Company confirms with the provisions under the Companies Act, 1956. Remuneration of the Non-Executive Directors is determined by the Board of Directors.

The details of payment of sitting fees, professional fees to the Non Executive Directors during the year 2009-2010 are given below :

TABLE 3. REMUNERATION TO EXECUTIVE DIRECTORS :

Executive Directors	Remuneration	Board Meetings	Committee Meetings	Professional Fees	Total
1. Dr. G.P. Elhance	-	24,000	75,000	-	99,000

TABLE 4. REMUNERATION PAID TO MANAGING DIRECTOR FOR THE YEAR 2009-2010 IS AS UNDER :

Name	Remuneration	Board Meetings	Committee Meetings	Professional Fees	Total
1. Dr. V.S. Phull	-	24,000	75,000	1,350	1,00,350

TABLE 5. REMUNERATION PAID TO NON-EXECUTIVE DIRECTORS :

Non-Executive Directors	Board Meetings	Committee Meetings	Professional Fees	Total
1. Dr. S.P. Mithal	24,000	75,000	-	99,000
2. Dr. S.P. Gupta	24,000	75,000	-	99,000
3. Dr. S.K. Khatri	24,000	75,000	-	99,000
4. Mr. Abhimanyu Arora	24,000	75,000	-	99,000
5. Mr. Premjit Singh Kashyap	24,000	75,000	-	99,000
6. Ms. Shalini Sharma	-	43,000	-	43,000
7. Mrs. Meenakshi Elhance	24,000	75,000	-	99,000
8. Ms. Priyanka Sharma	-	43,000	-	43,000

SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

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

Composition of Shareholders Grievance Committee :

1. Dr. S.P. Gupta – Chairman
2. Dr. V.S. Phull – Member
3. Mrs. Meenakshi Elhence – Member

SHARE TRANSFER COMMITTEE

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

Composition of Share Transfer Committee

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

MANAGEMENT

A. Management Discussion and Analysis Report

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

B. Disclosures

(i.) Related Party Transactions

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

Transactions with the related parties are disclosed in Note No. 4 of Schedule of Notes XVI.

(ii.) Compliance by the Company

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

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

(iii.) Disclosure of Accounting Treatment

In preparation of the financial statements for the year ended on 31.03.2011, there was no treatment different from that prescribed in the accounting standards that had been followed.

DHANVANTRI JEEVAN REKHA LIMITED

(iv.) Board Disclosures-Risk Management

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

Means of Communication

Quarterly, half yearly and Annual financial results are normally published in one English and one Hindi newspaper. As the results of the Company are published in the newspaper, half yearly reports are not sent to each household of shareholders.

The results can also be seen on company's website @ www.djrl.org

GENERAL SHAREHOLDER INFORMATION

1. Annual General Meeting

Date	:	28 th September 2011
Time	:	11.00 A.M.
Venue	:	I.M.A. Near P.L. Sharma Memorial Hall, Bachacha Park, Meerut (U.P.)

2. Financial Calendar

1 st Quarter	:	1 st April to 30 th June
2 nd Quarter	:	1 st July to 30 th Sept.
3 rd Quarter	:	1 st October to 31 st December
4 th Quarter	:	1 st January to 31 st March

3. Dates of Book Closure : 27th to 28th September 2011

4. Dividend : N.A.

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

TABLE 6 DETAILS OF LISTING OF SECURITIES AT STOCK EXCHANGE

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

6. Demat ISIN Number for NSDL

ISIN Number issued for Equity Shares by NSDL is INE239F01015

DHANVANTRI JEEVAN REKHA LIMITED

Registered office or Address of Correspondence

Shareholders can send their Correspondence at their Registered Office at Number One, Saket, Meerut.

7. General Body Meetings

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

TABLE 7 LAST THREE ANNUAL GENERAL MEETINGS OF THE COMPANY

Nature of Meeting	Date and Time	Venue	Special Resolution passed at AGM for
Fifteenth Annual General Meeting	26 th September, 2008 at 11.00 A.M.	Western U.P. Chambers of Commerce and Industry, Bombay Bazar, Meerut Cantt., Meerut	No Special Resolution was passed.
Sixteenth Annual General Meeting	25 th September, 2009 at 11.00 A.M.	Western U.P. Chambers of Commerce and Industry, Bombay Bazar, Meerut Cantt., Meerut	No Special Resolution was passed.
Seventeenth Annual General Meeting	29 th September, 2010 at 11.00 A.M.	Western U.P. Chambers of Commerce and Industry, Bombay Bazar, Meerut Cantt., Meerut	No Special Resolution was passed.

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

8. Registrar and Transfer Agent

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

9. Share Transfer System

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

10. Investors Correspondence

Shareholders can send their correspondence to the Registrar and Transfer Agent of New Delhi or Secretarial Department M/s Dhanvantri Jeevan Rekha Ltd. at their Registered Office at Number One, Saket Meerut.

DHANVANTRI JEEVAN REKHA LIMITED

11. Compliance Officer

Shri Pankaj Gupta, Company Secretary

12. Distribution Schedule as on 31.03.2011

	Category	No. of shares held	Percentage of shareholding
A	Promoter's Holding		
	1. Promoters		
	(a) Indian Promoters	484550	11.82
	– Foreign Promoters	Nil	Nil
	2. Persons acting in concert	1004850	24.52
	Sub-Total	1489400	36.34
B	Non-Promoter's Holding		
	3. Institutional Investors		
	a. Mutual Funds and UTI	Nil	Nil
	b. Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/ Non-government Institutions)	Nil	Nil
	c. FIIS	Nil	Nil
	Sub-Total	Nil	Nil
	4. Others		
	a. Private Corporate Bodies	Nil	Nil
	b. Indian Public	1273950	31.08
	c. NRIs/OCBs	164650	4.02
	d. Other Bodies Corporate	1170400	28.56
	Sub-Total	2609000	63.66
	Grand-Total	4098400	100.00

Compliance with Clause 49 of the Listing Agreement

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

A certificate from the Auditors of the Company regarding compliance of conditions of corporate governance is annexed to the Directors' Report.

By Order of the Board of Directors

Sd/-

(Dr. S. P. Gupta)

Chairman

Place : Meerut

Date : 31.07.2011

DHANVANTRI JEEVAN REKHA LIMITED

CEO/CFO CERTIFICATION

To,

The Board of Director(s)

Dhanvantri Jeevan Rekha Limited

In relation to the Audited Financial Accounts of the Company as at 31.03.2011, we hereby certify that :

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

For Dhanvantri Jeevan Rekha Ltd.

Sd/-

(Dr. V.S. Phull)

Managing Director

DHANVANTRI JEEVAN REKHA LIMITED

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

The Members of Dhanvantri Jeevan Rekha Limited
Meerut

We have examined the compliance of the conditions of Corporate Governance by Dhanvantri Jeevan Rekha Limited for the year ended 31.03.2011 as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges in India.

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

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

We state that generally no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Investors Grievance Committee.

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

For Vipin Nagar & Co.
Chartered Accountants

Sd/-

(Vipin Nagar)

F.C.A.

Membership No. : 074041

Place : Meerut

Date : 31.07.2011

DHANVANTRI JEEVAN REKHA LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

INDUSTRY STRUCTURE AND DEVELOPMENTS

At Dhanvantri diagnostic and therapeutic services are being provided in the field of Urology, Gastroenterology, Cardiology, Neurology Internal Medicine and Radiology including Magnetic Resonance Imaging (MRI). It has extended its scope of diagnostic and hospital services by providing a fully operational Cath Lab, catering to higher end needs of the cardiac patients including Angiography, Angioplasty, Pacemaker Implantation, Valvuloplasty etc. The ultimate aim is to provide quality healthcare to all those who need it. That is why the hospital has developed a sound and highly transparent management model that takes the interests of our patients, shareholders, investors, business partners, employees, community and government bodies into account to maintain the best corporate governance, risk management, corporate ethics and compliance.

The Company continues to have a high occupancy rate of beds during the year under review. Considering the same, the Board foresees a tremendous growth in receipts on increase in the bed capacity and expansion of other hospital facilities.

OUTLOOK ON OPPORTUNITIES, THREATS, RISKS AND CONCERNS

Opportunities are plenty due to increasing population, Governmental Health Insurance Schemes and the emergence of India as a medical tourism destination. Sophisticated equipments, links to other medical centres and the ability to treat a complex range of ailments are providing plenty of opportunity for the growth of the industry. The need for specialty hospitals by the people is gradually increasing. Threat of stiff competition by the hospitals situated adjacent to your hospital is the cause for decrease in the margins. Strict enforcement of reducing the operation cost coupled with improving the services and making use of location advantage is expected to overcome this threat.

The inadequate focus on continued academic and research particularly in the field which is witnessing rapid strides in diagnostic technologies, new molecules for varied ailments, sub-specialisation needs and better knowledge sharing methodologies are the areas of concern for the industry. Further factors that may adversely affect the Indian economy and in turn the Company's slowdown is the rate of infrastructure development, rise in the interest rate, inflation, changes in tax, trade, fiscal and monetary policies, scarcity of credit etc. The service industry has already faced reduced demand during the year under review because of the downturn in world economy.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

The Company's defined organizational structure, documented policy guidelines, defined authority matrix and internal controls ensure efficiency of operations, compliance with internal policies and applicable law and regulations as well as protection of resources. Moreover, the company continuously upgrades these systems in line with the best available practices. Regular management committee meetings are held where reports on key performance indicators and variance analysis vis-a-vis budgets are discussed and action plans are drawn for proper follow up. Operational reports are tabled at each Board Meetings, after being discussed in Audit Committee Meetings.

FINANCIAL PERFORMANCE

During the year under review the operational receipts of the company have increased to Rs. 406 Lac registering a growth of 17% as against the revenue of Rs. 348 Lac for the previous year ended on March 31, 2010. The Pre Tax Profit has increased by 54%, while the Post Tax Profits of Rs. 23.56 Lac for the year ended March 31, 2011 have registered increase by 71% in comparison of Rs. 6.79 Lac in the previous year ended on 31.03.2010.

The management has taken a number of steps to improve the performance of the Company. The number of cases treated (both diagnostic and hospital) have increased considerably. The presence of experienced doctors and well equipped infrastructure has resulted in yielding better results. Major repairs and renewals to the hospital buildings to face-lift the entire environment and repairs and renewals to the hospital equipments, purchase of latest bio-medical equipments to replace the old machines are the causes for the high expenditure. Further, the management has taken various steps to bring into fold number of Third Party Administrators to attract more patients and this has resulted in positive results in earning revenue. New lines of treatment which were introduced to improve the overall performance have yielded good results.

HUMAN RESOURCES

Human resources are the most valued of all assets of the Company. The Company provides challenges, encourages initiative, and recognizes and rewards excellence through performance incentives, bonuses etc. The Company believes in enhancing the professional expertise of all its employees and towards this and reviews and evolves policies / processes to attract best of the scientific, technical and managerial talent.

CAUTIONARY NOTE

The statement on expectations and future made herein above are based on certain assumptions and likelihood of future events. The Company's performance and / or financial results may thus lack materially differ from such statements, if any.

DHANVANTRI JEEVAN REKHA LIMITED

AUDITOR'S REPORT

The Members,
M/s Dhanvantri Jeevan Rekha Limited,
Meerut

1. We have audited the annexed Balance Sheet of **M/S DHANVANTRI JEEVAN REKH LIMITED** as at 31st March 2011, and also the Profit & Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 (hereinafter referred to as the "Act") we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order to the extent applicable.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - (i) We have obtained all the information and explanations which, to the best of our knowledge and belief wherever necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of the books.
 - (iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
 - (iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956;
 - (v) On the basis of written representation received from the Directors of the company as on 31st March 2011 and taken on record by the Board of Directors, we report that none of the Director is disqualified from being appointed as a Director as on March 31, 2011 from being appointed as a Directors, in terms of clause (g) of subsection (1) of section 274 of the Companies Act, 1956;

DHANVANTRI JEEVAN REKHA LIMITED

AUDITOR'S REPORT

- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011; and
 - (b) in the case of the Profit & Loss Account, of the profit for the year ended on that date.
 - (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For Vipin Nagar & Co.,
Chartered Accountants

Sd/-

(Vipin Nagar)

F.C.A.

Membership No. 074041

Firm Regn. No. 005171C

Place : Meerut

Date : 28.05.2011

DHANVANTRI JEEVAN REKHA LIMITED

ANNEXURE TO THE AUDITOR'S REPORT

The Annexure referred to in paragraph 3 of the auditor's report to the members of **DHANVANTRI JEEVAN REKHA LIMITED** for the year ended March 31, 2011. We report that :

- i. The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets. All fixed assets have been physically verified by the management during the year. In our opinion, the frequency of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification. There was no substantial disposal of fixed assets during the year.
- ii. The management has conducted physical verification of inventory at reasonable intervals. The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business. The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- iii. (a) As informed to us, the Company has not granted/taken any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained U/s 301 of The Companies Act.
(b) Since, there are no such loans, the comments regarding terms and conditions for repayment of the principal amount and interest thereon, overdue amount are not required.
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for purchase of inventory and fixed assets and for sale of goods and services. Accordingly, the issue of continuing failure to correct major weakness in the internal control in these areas does not arise.
- v. Based on the audit procedures applied by us and according to the information and explanation provided by the management, we are of the opinion that there are no contracts or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956.
- vi. The Company has accepted deposits from public and in our opinion company has complied with the provisions of sec. 58A and 58AA of The Companies Act, 1956 and the Companies (Acceptance of deposits) Rules, 1975.
- vii. To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 for the products of the Company.
- ix. According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Provident Fund dues, Income Tax and other statutory dues with the appropriate authorities. There are no arrears on this account. We have been informed that The Employees State Insurance Act is not applicable on the company.

DHANVANTRI JEEVAN REKHA LIMITED

ANNEXURE TO THE AUDITOR'S REPORT

- x. The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xi. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to Banks and Financial Institutions. We have been informed that the company did not have any outstanding debentures during the year.
- xii. According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. In our opinion the Company is not a chit fund or nidhi mutual benefit fund/society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xiv. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xv. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions.
- xvi. In our opinion the term loan has been applied for the purpose for which they were raised.
- xvii. We have been informed by the management that the funds raised on short-term basis have not been used for long-term investment. No long-term funds have been used for finance of short-term assets.
- xviii. The Company has not made any preferential allotment of shares to parties or Companies covered in the register maintained under section 301 of the Companies Act, 1956.
- xix. The Company did not have any outstanding debentures during the year.
- xx. The Company has not raised any money through a public issue during the year.
- xxi. Based upon the audit procedures performed by us for expressing our opinion on these financial statements and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For Vipin Nagar & Co.,

Chartered Accountants

Sd/-

(Vipin Nagar)

F.C.A.

Firm Regn. No. 005171C

Membership No. 074041

Place : Meerut

Date : 28.05.2011

DHANVANTRI JEEVAN REKHA LTD.

BALANCE SHEET AS AT MARCH 31, 2011

	SCHEDULE	AS AT 31.03.2011	AS AT 31.03.2010
SOURCES OF FUND			
Shareholder's Funds :			
Share Capital	I	41,536,000	41,536,000
Reserve and Surplus	II	7,173,063	6,722,164
		<u>48,709,063</u>	<u>48,258,164</u>
Loan Funds :			
Unsecured Loans	III	759,189	759,189
TOTAL		<u>49,468,252</u>	<u>49,017,353</u>
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	IV	100,376,099	99,664,603
Less : Depreciation		<u>60,587,296</u>	<u>55,485,947</u>
Net Block		39,788,803	44,178,656
Current Assets, Loans & Advances			
Inventories	V	154,190	256,078
Cash & Bank Balances	VI	14,779,691	7,465,157
Loans and Advances	VII	6,930,931	4,177,404
		<u>21,864,813</u>	<u>11,898,640</u>
Less : Current Liabilities & Provisions	VIII	<u>12,185,364</u>	<u>7,059,943</u>
Net Current Assets		9,679,449	4,838,697
TOTAL		<u>49,468,252</u>	<u>49,017,353</u>
NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES	XV		

As per our report of even date

**For Vipin Nagar & Co.
Chartered Accountants**

Sd/-
(Vipin Nagar)
F.C.A.
M. No. 074041

Sd/-
(Pankaj Gupta)
Company Secretary

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

Sd/-
(Dr. S.P. Gupta)
Chairman

Sd/-
(Dr. S.P. Mithal)
Director

Place: Meerut

Dated: 28.05.2011

DHANVANTRI JEEVAN REKHA LTD.
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011

	SCHE- DULE	YEAR ENDED 31.03.2011	YEAR ENDED 31.03.2010
INCOME			
Operational Receipts		40,556,974	34,772,128
Other Income	IX	1,114,007	759,768
		41,670,981	35,531,896
EXPENDITURE			
Operating Expenses	X	15,607,613	12,939,758
Establishment	XI	10,814,185	8,884,568
Office & Administrative Expenses	XII	1,685,242	1,461,835
Interest	XIII	90,000	103,063
Other Expenses	XIV	3,646,577	4,113,093
		31,843,616	27,502,317
Depreciation		5,101,349	4,955,639
		36,944,965	32,457,956
PROFIT BEFORE TAX		4,726,016	3,073,940
Income Tax		-	103,137
Tax provision for the current year		2,255,000	1,585,000
Deferred Tax Provision (Net of reversal)		114,811	706,472
PROFIT AFTER TAX		2,356,205	679,331
Less : Proposed Dividend		1,639,360	-
Less : Corporate Dividend Tax Thereon		265,945	-
Balance Carried Over to Reserve & Surplus		450,900	679,331
Basic & Diluted Earning Per Share (in Rs.)		0.57	0.17
NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES	XV		

As per our report of even date

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

For Vipin Nagar & Co.
Chartered Accountants

Sd/-

(Vipin Nagar)
F.C.A.

M. No. 074041

Place: Meerut

Dated: 28.05.2011

Sd/-

(Pankaj Gupta)
Company Secretary

Sd/-

(Dr. S.P. Gupta)
Chairman

Sd/-

(Dr. S.P. Mithal)
Director

DHANVANTRI JEEVAN REKHA LTD.

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2011

	AS AT 31 March 2011	AS AT 31 March 2010
SCHEDULE-I		
Share Capital		
<i>Authorised Share Capital</i>		
50,00,000 Equity Shares of Rs. 10/- each	<u>50,000,000</u>	<u>50,000,000</u>
<i>Issued & Subscribed Capital</i>		
42,08,800 Equity Shares of Rs. 10/- each	42,088,000	42,088,000
<i>Called & Paid up Share Capital</i>		
40,98,400 Equity Shares of Rs. 10/- each	40,984,000	40,984,000
Share Forfeiture Account	552,000	552,000
	<u>41,536,000</u>	<u>41,536,000</u>
SCHEDULE-II		
RESERVE & SURPLUS		
Opening Balance	6,722,164	6,042,833
Add : Surplus as per Profit & Loss Account	450,900	679,331
	<u>7,173,063</u>	<u>6,722,164</u>
SCHEDULE-III		
UNSECURED LOAN		
From Others	759,189	759,189
	<u>759,189</u>	<u>759,189</u>
SCHEDULE-V		
INVENTORIES		
Consumable Stores	99,674	172,463
Stock of Stationary	13,330	54,900
Linen & Draperies	41,186	28,715
	<u>154,190</u>	<u>256,078</u>

DHANVANTRI JEEVAN REKHA LTD.

SCHEDULE-IV OF FIXED ASSETS AS AT 31.03.2011

DESCRIPTION	GROSS BLOCK			DEPRECIATION			WRITTEN DOWN VALUE		
	As At 01.04.2010	Additions/Sales During The Year	Total	UP TO 31.03.2010	During the year	UP TO 31.03.2011	WDV AS AT 31.03.2011	WDV AS AT 31.03.2010	
Land	-	19,382,474	-	19,382,474	-	-	-	19,382,474	19,382,474
Building	1.63	10,047,981	-	10,047,981	1,618,872	163,782	1,782,654	8,265,327	8,429,109
Medical Equipment	7.07	65,452,910	524,923	65,977,833	52,020,028	4,653,604	56,673,632	9,304,201	13,432,882
Furniture & Fixtures	6.33	2,004,727	31,134	2,035,861	1,061,424	127,504	1,188,928	846,933	943,303
Air Conditioners	4.75	1,271,520	108,300	1,379,820	402,490	64,434	466,924	912,896	869,030
Generator Set	4.75	919,690	-	919,690	127,578	43,685	171,263	748,427	792,112
Ambulance	9.50	260,563	-	260,563	7,257	24,753	32,010	228,553	253,306
Computer	16.21	257,495	-	257,495	238,636	18,858	257,494	1	18,859
Refrigerator	4.75	23,490	-	23,490	5,964	1,116	7,080	16,410	17,526
Office Equipment	6.33	43,753	47,139	90,892	3,698	3,613	7,311	83,581	40,055
Total		99,664,603	711,496	100,376,099	55,485,947	5,101,349	60,587,296	39,788,803	44,178,656
Previous Year		97,021,961	2,642,642	99,664,603	50,530,308	4,955,639	55,485,947	44,178,656	46,491,653

SCHEDULE-VI

CASH & BANK BALANCES :

Balance with Scheduled Banks :

- In Current Account	1,244,261	1,204,809
- In Fixed Deposit Account	12,967,157	5,801,138
- In Jammu & Kashmir Bank Ltd. - Dividend A/c 1673	120,055	120,719
- In P.N.B.-Dividend A/c 9318574	236,270	241,742
- In Axis Bank Ltd.	11,000	-
Cash in Hand	200,949	96,750

14,779,691

7,465,157

SCHEDULE-VII

LOANS & ADVANCES :

Security Deposits	154,550	154,550
Advances Recoverable in Cash		
or in kind or for which value is to be received	2,816,510	2,366,867
Accrued Interest on Deposit	769,292	476,767
Advance Tax	319,953	319,953
Advance Tax (A.Y. 2010-11)	1,554,568	1,565,739
Advance Tax (A.Y. 2011-12)	2,123,879	-
Cheque Deposit But not Cleared	13,462	-
Deferred Tax Assets/(Liability)	(821,283)	(706,472)
	<u>6,930,931</u>	<u>4,177,404</u>

DHANVANTRI JEEVAN REKHA LIMITED

SCHEDULE-VIII

CURRENT LIABILITIES AND PROVISIONS : CURRENT LIABILITIES :

Expenses Payable	2,079,104	2,057,125
Security Received	220,000	215,000
Cheque issued but not presented for payment	3,344,841	2,402,238
Unclaimed Dividend	356,676	362,648
Bonus Payable	201,987	117,979
Service Tax Payable	15,217	-
Proposed Dividend	1,639,360	-
Corporate Dividend Tax Payable	265,945	-

PROVISIONS :

Income Tax	4,062,234	1,904,953
	<u>12,185,364</u>	<u>7,059,943</u>

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT

SCHEDULE-IX

	YEAR ENDED 31.03.2011	YEAR ENDED 31.03.2010
OTHER INCOME :		
Interest Received	674,815	409,965
Rent Received	150,500	128,000
Misc. Income	288,692	221,803
	<u>1,114,007</u>	<u>759,768</u>

SCHEDULE-X

OPERATING EXPENSES :

Electricity Expenses	1,420,956	1,203,127
Medical Consultancy Expenses	10,158,187	8,583,630
Consumable Stores Expenses	2,988,110	1,892,722
Equipment Hire Expenses	26,810	12,626
Generator Expenses	1,013,550	1,247,653
	<u>15,607,613</u>	<u>12,939,758</u>

SCHEDULE-XI

ESTABLISHMENT :

Salary & Retainership	10,389,318	8,059,914
Other Allowances	-	508,364
Beverage & Food Expenses	228,991	156,444
Contribution to Provident Fund	195,876	159,846
	<u>10,814,185</u>	<u>8,884,568</u>

DHANVANTRI JEEVAN REKHA LIMITED

SCHEDULE-XII

OFFICE AND ADMINISTRATIVE CHARGES :

Advertisement & Other Expenses	88,335	99,162
Audit Fee	55,000	52,000
Management Fee	878,000	570,000
Insurance	16,252	27,967
Legal & Professional Charges	239,180	272,105
Newspaper & Periodicals	7,182	6,762
Postage	17,351	18,963
Printing & Stationery	169,434	225,286
Rates & Taxes	64,022	64,022
Telephone	123,295	119,979
Travelling & Conveyance	27,190	5,589
	<u>1,685,242</u>	<u>1,461,835</u>

SCHEDULE-XIII

INTEREST :

Interest Paid to Bank	-	2,601
Interest Paid to Others	90,000	100,462
	<u>90,000</u>	<u>103,063</u>

SCHEDULE-XIV

OTHER EXPENSES :

Ambulance Repair & Maintenance	45,596	41,438
Bank Charges	40,710	15,016
Commission & Brokerage	15,000	15,000
Environment Expenses	7,430	8,070
Fees & Subscription	12,000	6,090
Festival Expenses	86,684	54,476
Fringe Benefit Tax	-	540
Hospital Waste Management	49,815	30,860
Inauuration Expenses	-	5,170
Linen & Draperies	168,111	168,118
Meeting & Conference Expenses	53,546	24,685
Rent	120,000	112,450
Loss on Sale of Assets	-	31,355
Repair & Maintenance	3,047,685	3,599,825
	<u>3,646,577</u>	<u>4,113,093</u>

SCHEDULE NO. XVI

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES :

General

- (a) The Financial statement are prepared under the historical cost convention and as a going concern basis, in accordance with the Generally Accepted Accounting Principles (GAAP) prevalent in India and the Mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and according to The Companies Act, 1956.
- (b) Accounting policies that are not specifically referred are consistent and in consonance with generally accepted accounting policies.

Valuation of Inventories :

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

Recognition of Income & Expenses

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

Fixed Assets

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

Depreciation

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

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 are 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.

DHANVANTRI JEEVAN REKHA LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

Provisions

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

Retirement Benefits

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

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

Taxes on Income

Provision for current tax is made on the basis of estimated taxable income for current accounting year in accordance with the Income Tax Act, 1961.

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

Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

Deferred tax assets are recognized on unabsorbed losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits.

2. Additional information pursuant to the provision of Part II of Schedule VI to the Companies Act, 1956 :

	Current Year	Previous Year
Contingent Liability not provided for :		
Claims not acknowledge as debts	Nil	Nil
Capital Contracts yet to be executed	Nil	Nil
Foreign Exchange Transaction :		
a) Value of imports calculated on C.I.F. basis by the Company during the year in respect of :		
• Raw Material	Nil	Nil
• Component & Spare Parts	Nil	Nil
• Capital Goods	Nil	Nil
b) Value of exports	Nil	Nil
c) Expenditure in foreign currency	Nil	Nil

DHANVANTRI JEEVAN REKHA LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

- d) The amount remitted during the period in foreign currency on account of dividends, with specific mention of the number of non-resident shareholders. The number of shares held by them on which the dividend is remitted.

Nil Nil

Earning in Foreign Exchange :

- a) Exports of goods calculated on F.O.B. basis
 b) Know-how, professional and consultancy fee
 c) Interest and Dividend
 d) Other Income

Nil Nil
 Nil Nil
 Nil Nil
 Nil Nil

Payment to Auditors :

- Audit Fee
 - Tax Audit Fee
 - Certification & Consultancy

	Current Year	Previous Year
- Audit Fee	30000.00	28710.00
- Tax Audit Fee	22000.00	20786.00
- Certification & Consultancy	Nil	Nil

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

		Current Year	Previous Year
Numerator	Profit/(Loss) after tax	23,56,205	6,79,331
Denominator	Weighted average number of equity shares outstanding during the year	40,98,400	40,98,400
Basic & Diluted EPS		0.57	0.17

3. (a) Current tax provision is on the basis of regular tax liability of MAT. The tax liability is based on claims made in earlier years and expert opinion received.

(b) Deferred Tax Balances :

	Current Year	Previous Year
Deferred Tax Liability		
-Due to depreciation difference	1,14,811	7,06,472
Total	1,14,811	7,06,472
Less : Deferred Tax Assets		
-Due to unabsorbed depreciation	---	---
Net Deffered Tax Liability/ (Assets)	1,14,811	7,06,472

Deferred Tax Liability/Asset as calculated above has been recognized, as the Company is of opinion that there is virtual certainty of realization of the same in view of the profits of the company.

DHANVANTRI JEEVAN REKHA LIMITED

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

- (i) Directors & their Relatives

Name of Directors	Relatives of Directors
1. Dr. S.K. Khatri	Mr. Anand Kumar Khatri
2. Dr. Satya Prakash Mithal	Dr. Umang Mithal, Dr. Nalini Mithal
3. Sh. Premjit S. Kashyap	-
4. Dr. Gyan Prakash Elhence	Dr. Anil Elhence
5. Dr. Surendra Prakash Gupta	-
6. Dr. V.S. Phull	Dr. Amrit Phull
7. Sh. Abhimanyu Arora	-
8. Mrs. Meenakshi Elhence	Dr. Anil Elhence

- (ii) Associate Concerns

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

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

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

	Current Year	Previous Year
(i) Sitting Fees	1,92,000	2,16,000
(ii) Consultancy Charges	9,76,781	10,21,714
(iii) Committee Fees	6,86,000	3,54,000
(iv) Interest Paid	12,000	---

- (c) Details of Transaction with related parties referred to in (a) (ii) above

	Current Year	Previous Year
(i) Receipts towards rent of the Pathology Lab	2,15,947	1,62,993
(ii) Payment towards equipment hire charges	26,810	12,626
(iii) Professional Charges	9,590	51,080

5. Those in the opinion of the Board of Directors, the current assets, loans and advances have a value on realisation in ordinary course of business at least equal to the amount at which they are stated. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.
6. 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 (i) of Section 3 of Industrial (Development & Regulation) Act, 1951.

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

Refer to our report of even date.

For Vipin Nagar & Co.
Chartered Accountant

For & on behalf of the Board

Sd/-
(Vipin Nagar)
F.C.A.

Sd/-
(Pankaj Gupta)
Company Secretary

Sd/-
(Dr. S.P. Gupta)
Chairman

Sd/-
(Dr. S.P. Mithal)
Director

Place : Meerut
Dated : 30.07.2011

DHANVANTRI JEEVAN REKHA LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2011

	CURRENT YEAR	PREVIOUS YEAR
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax	47.26	30.74
Adjustments for :		
Depreciation	51.01	45.61
Interest	0.90	1.03
Provision for Taxation	(22.55)	(16.88)
Provision for Deferred Tax	(1.15)	(7.06)
Proposed Dividend	(16.39)	-
Corporate Dividend Tax on Proposed Dividend	(2.66)	-
Operating profits before working capital changes	56.42	53.43
Adjustments for :		
Inventories	1.02	(0.27)
Loans & Advances	(27.54)	(10.84)
Current Liabilities & Provisions	51.25	24.78
 Cash generated from operations	 81.16	 67.11
Less : Interest Paid	0.90	1.03
Net cash from operating activities (A)	80.26	66.08
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Fixed Assets Purchased	(7.11)	(24.56)
Net cash used in investing activities (B)	(7.11)	(24.56)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Increase / (Repayment) of Bank Loan	-	-
Net cash flow from financing activities (C)	-	-
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	73.15	41.52
Cash and Cash equivalents at the beginning of the year	74.65	33.13
Cash and Cash equivalents at the end of the year	147.80	74.65

.....for and on behalf of the Board of Directors.....
of Dhanvantri Jeevan Rekha Ltd.

Place : Meerut Dated : 28.05.2011	Sd/- (Pankaj Gupta) Company Secretary	Sd/- (Dr. S.P. Gupta) Chairman	Sd/- (Dr. S.P. Mithal) Director
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AUDITOR'S CERTIFICATE

I have verified the above cash flow of Dhanvantri Jeevan Rekha Limited derived from Audited Financial Statements for the year ended on 31st March, 2011 and found the same in accordance therewith, and also with the requirements of clause 32 of listing agreement of the Stock Exchanges.

For Vipin Nagar & Co.
Chartered Accountants

Sd/-
(Vipin Nagar)
F.C.A.
M. No. 074041
Firm No. 005171C

DHANVANTRI JEEVAN REKHA LIMITED

INFORMATION PURSUANT TO PART IV OF SCHEDULE VI OF COMPANIES ACT, 1956 BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE

1. REGISTRATION DETAILS :			
Registration No.	15458	State Code	20
Balance Sheet Date	31.03.2011		
2. CAPITAL RAISED DURING THE YEAR :			
Public Issue	Nil	Right Issue	Nil
Bonus Issue	Nil	Private Placement	Nil
3. POSITION OF MOBILISATION & DEVELOPMENT OF FUNDS (Rs. in Thousands)			
Total Liabilities	495	Total Assets	495
Sources of Funds :			
Paid up capital	41,536	Reserves and Surplus	7,173
Secured Loans	Nil		
Unsecured Loans	759		
Application of Funds :			
Net Fixed Assets	39,789	Investments	-
Net Current Assets	9,679	Miscellaneous Expenditure	-
Accumulated Losses	-		
4. PERFORMANCE OF COMPANY (Rs. in Thousands)			
Turnover	41,671	Total Expenditure	36,945
Profit before tax	4.726	Profit after tax	2,356
Earning per share	0.57	Dividend rate	
5. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY			
Product Description		Item Code No.	
- Running Hospital & Medical Diagnostic Centre		Not Applicable	

In terms of our separate report of even date.

For Vipin Nagar & Co.
Chartered Accountants

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

Sd/-
(Vipin Nagar)
F.C.A.
M. No. 074041

Sd/-
(Pankaj Gupta)
Company Secretary

Sd/-
(Dr. S.P. Gupta)
Chairman

Sd/-
(Dr. S.P. Mithal)
Director

Place : Meerut
Dated : 28.05.2011